

PICTET ASSET MANAGEMENT

Voting summary

JANUARY 2023

VOTE SUMMARY REPORT

Date range covered : 01/01/2023 to 01/31/2023

Hainan Meilan International Airport Company Limited

Meeting Date: 01/04/2023 **Country:** China **Ticker:** 357
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Lease Agreement and Related Transactions	For	For
2	Approve Proposals Put Forward by Any Shareholder(s) Holding Three Percent or More of the Shares Entitled to Vote	For	Against

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

Alkem Laboratories Limited

Meeting Date: 01/05/2023 **Country:** India **Ticker:** 539523
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Reappointment and Remuneration of Mritunjay Kumar Singh as Executive Director	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns in the executive's remuneration: - The resolution gives board the discretion to increase his salary by up to 20% annually. The company has not disclosed the parameters that will be used to evaluate the company performance and his contribution to the company. - The proposed pay is high relative to industry peers. Also, the executive pay is considered high at 221 times the company's median pay. - The pay structure does not comprise of variable component; therefore, the current structure does not provide adequate linkage of executive pay with the company's performance. - He is an executive director who serves as a member of audit committee.

Centrais Eletricas Brasileiras SA

Meeting Date: 01/05/2023 **Country:** Brazil **Ticker:** ELET6
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Repurchase and Cancellation of All Company's Preferred A Shares	For	For

Centrais Eletricas Brasileiras SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Articles Re: Preferred A Shares	For	For
3	Approve Stock Merger Agreement between the Company and Its Subsidiary Companhia Hidro Eletrica do Sao Francisco (CHESF)	For	For
4	Ratify Taticca Auditores Independentes S.S. as Independent Firm to Appraise Proposed Transaction (Eletrobras and CHESF Appraisals)	For	For
5	Approve Independent Firm's Appraisals (Eletrobras and CHESF Appraisals)	For	For
6	Ratify Ernst & Young Assessoria Empresarial Ltda. as Independent Firm to Appraise Proposed Transaction (Eletrobras and CHESF Article 264 Appraisals)	For	For
7	Approve Independent Firm's Appraisals (Eletrobras and CHESF Article 264 Appraisals)	For	For
8	Approve Merger of CHESF Shares	For	For
9	Authorize Executives to Deliver the Shares Issued in the Company's Capital Increase Resulting from the Merger of CHESF Shares to CHESF Shareholders	For	For
10	Approve Stock Merger Agreement between the Company and Its Subsidiary Companhia de Geracao e Transmissao de Energia Eletrica do Sul do Brasil (CGT Eletrosul)	For	For
11	Ratify Taticca Auditores Independentes S.S. as Independent Firm to Appraise Proposed Transaction (CGT Eletrosul Appraisal and, If Not Previously Approved, Eletrobras Appraisal)	For	For
12	Approve Independent Firm's Appraisals (CGT Eletrosul Appraisal and, If Not Previously Approved, Eletrobras Appraisal)	For	For
13	Ratify Ernst & Young Assessoria Empresarial Ltda. as Independent Firm to Appraise Proposed Transaction (CGT Eletrosul Article 264 Appraisal and, If Not Previously Approved, Eletrobras Article 264 Appraisal)	For	For
14	Approve Independent Firm's Appraisals (CGT Eletrosul Article 264 Appraisal and, If Not Previously Approved, Eletrobras Article 264 Appraisal)	For	For
15	Approve Merger of CGT Eletrosul Shares	For	For
16	Authorize Executives to Deliver the Shares Issued in the Company's Capital Increase Resulting from the Merger of CGT Eletrosul Shares to CGT Eletrosul Shareholders	For	For

Centrais Eletricas Brasileiras SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Approve Stock Merger Agreement between the Company and Its Subsidiary Furnas - Centrais Eletricas S.A. (Furnas)	For	For
18	Ratify Taticca Auditores Independentes S.S. as Independent Firm to Appraise Proposed Transaction (Furnas Appraisal and, If Not Previously Approved, Eletrobas Appraisal)	For	For
19	Approve Independent Firm's Appraisals (Furnas Appraisal and, If Not Previously Approved, Eletrobas Appraisal)	For	For
20	Ratify Ernst & Young Assessoria Empresarial Ltda. as Independent Firm to Appraise Proposed Transaction (Furnas Article 264 Appraisal and, If Not Previously Approved, Eletrobas Article 264 Appraisal)	For	For
21	Approve Independent Firm's Appraisals (Furnas Article 264 Appraisal and, If Not Previously Approved, Eletrobas Article 264 Appraisal)	For	For
22	Approve Merger of Furnas Shares	For	For
23	Authorize Executives to Deliver the Shares Issued in the Company's Capital Increase Resulting from the Merger of Furnas Shares to Furnas Shareholders	For	For
24	Approve Stock Merger Agreement between the Company and Its Subsidiary Centrais Eletricas do Norte do Brasil S.A. (Eletronorte)	For	For
25	Ratify Taticca Auditores Independentes S.S. as Independent Firm to Appraise Proposed Transaction (Eletronorte Appraisal and, If Not Previously Approved, Eletrobas Appraisal)	For	For
26	Approve Independent Firm's Appraisals (Eletronorte Appraisal and, If Not Previously Approved, Eletrobas Appraisal)	For	For
27	Ratify Ernst & Young Assessoria Empresarial Ltda. as Independent Firm to Appraise Proposed Transaction (Eletronorte Article 264 Appraisal and, If Not Previously Approved, Eletrobas Article 264 Appraisal)	For	For
28	Approve Independent Firm's Appraisals (Eletronorte Article 264 Appraisal and, If Not Previously Approved, Eletrobas Article 264 Appraisal)	For	For
29	Approve Merger of Eletronorte Shares	For	For

Centrais Eletricas Brasileiras SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
30	Authorize Executives to Deliver the Shares Issued in the Company's Capital Increase Resulting from the Merger of Eletronorte Shares to Eletronorte Shareholders	For	For
31	Amend Article 4 to Reflect Changes in Capital and Consolidate Bylaws	For	For

Midea Group Co. Ltd.

Meeting Date: 01/06/2023 **Country:** China **Ticker:** 000333
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve the Repurchase and Cancellation of Performance Shares under the 2018 Performance Shares Incentive Plan	For	For
2	Approve the Repurchase and Cancellation of Performance Shares under the 2019 Performance Shares Incentive Plan	For	For
3	Approve the Repurchase and Cancellation of Performance Shares under the 2020 Performance Shares Incentive Plan	For	For
4	Approve the Repurchase and Cancellation of Performance Shares under the 2021 Performance Shares Incentive Plan	For	For
5	Approve the Repurchase and Cancellation of Performance Shares under the 2022 Performance Shares Incentive Plan	For	For
6	Approve Asset Pool Business	For	For
7	Approve Provision of Guarantees to Controlled Subsidiaries for Asset Pool Business	For	For

Schaffner Holding AG

Meeting Date: 01/10/2023 **Country:** Switzerland **Ticker:** SAHN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Allocation of Income and Dividends of CHF 4.50 per Share	For	For
2.2	Approve Dividends of CHF 4.50 per Share from Capital Contribution Reserves	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Philipp Buhofer as Director	For	For
4.1.2	Reelect Gerhard Pegam as Director	For	For
4.1.3	Reelect Andrea Tranel as Director	For	For
4.1.4	Elect Markus Heusser as Director	For	For
4.2	Elect Markus Heusser as Board Chair	For	For
4.3.1	Reappoint Philipp Buhofer as Member of the Nomination and Compensation Committee	For	For
4.3.2	Appoint Markus Heusser as Member of the Nomination and Compensation Committee	For	For
4.4	Designate Jean-Claude Cattin as Independent Proxy	For	For
4.5	Ratify BDO AG as Auditors	For	For
5.1	Approve Remuneration Report (Non-Binding)	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is not a detailed ex-post performance assessment to explain variable payouts versus company performance. - Non-financial targets under the STI are only disclosed in vague terms and are thus unclear. - The allocation of long-term incentive awards appears highly discretionary and there is a minimum level of guaranteed vesting. - LTI grants are based on a one-year performance assessment and are not subject to performance conditions after grant.</i></p>			
5.2	Approve Remuneration of Directors in the Amount of CHF 550,000	For	For
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 2.5 Million	For	For
6.1	Amend Articles of Association	For	For
6.2	Amend Articles Re: Editorial Changes	For	For
6.3	Amend Corporate Purpose	For	For
6.4	Amend Articles Re: Share Register	For	For
6.5	Approve Virtual-Only Shareholder Meetings	For	Against

Blended Rationale: A vote AGAINST the proposed article amendment is warranted because: - It would allow for virtual-only shareholder meetings and the company has not made a commitment that shareholders will have the same rights participating electronically as they would have for an in-person meeting.

Schaffner Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.6	Amend Articles Re: Electronic Communication	For	For
7	Transact Other Business (Voting)	For	Against

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

Yuexiu Transport Infrastructure Limited

Meeting Date: 01/10/2023 **Country:** Bermuda **Ticker:** 1052
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposed Land Expropriation Agreements and Related Transactions	For	For

Indraprastha Gas Limited

Meeting Date: 01/11/2023 **Country:** India **Ticker:** 532514
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Sukhmal Kumar Jain as Director	For	For
2	Elect Shyam Agrawal as Director	For	For

Ming Yang Smart Energy Group Co., Ltd.

Meeting Date: 01/11/2023 **Country:** China **Ticker:** 601615
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Appointment of Auditor	For	For

Micron Technology, Inc.

Meeting Date: 01/12/2023

Country: USA

Ticker: MU

Meeting Type: Annual

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

Zscaler, Inc.

Meeting Date: 01/13/2023

Country: USA

Ticker: ZS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Andrew Brown	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Andrew (Andy) Brown, Scott Darling, and David Schneider given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Scott Darling	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Andrew (Andy) Brown, Scott Darling, and David Schneider given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director David Schneider	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Andrew (Andy) Brown, Scott Darling, and David Schneider given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Zscaler, Inc.

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

Blended Rationale: A vote AGAINST this proposal is warranted. While performance targets for the annual incentive appear rigorous, a significant portion of the final payout was subjectively determined and disclosure around the determination of individual performance is lacking. In addition, the structure of the company's long-term incentive plan, which included setting performance goals annually for previously granted tranches of PSUs and utilizing goals that overlap entirely with the annual incentive program, lacked a long-term focus and resulted in payouts for similar accomplishments in both programs. Disclosure around a new PSU goal structure used for FY22 promotion grants is limited, reducing transparency into the rigor of the goal. Finally, the magnitude of the promotion grants was oversized and added to already substantial equity grant values for the NEOs who received them.

Axis Bank Limited

Meeting Date: 01/16/2023 **Country:** India **Ticker:** 532215
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Revision in the Remuneration Payable to Amitabh Chaudhry as Managing Director & CEO	For	For
2	Elect Parameswaranpillai Naga Prasad as Director	For	For
3	Approve Increase in Number of Directors to a Maximum of 18 Directors	For	Against

Blended Rationale: A vote against this item is warranted. We consider that having 18 members on the board risks making it ineffective due to large size. We appreciate that the bank is constrained due to nominee directors. Still, we think on balance, the potential risk of ineffective board outweighs the potential positives from more directors on the board.

4	Approve Axis Bank Employees Stock Unit Scheme, 2022	For	For
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Blended Rationale: A vote in favour of this item is warranted. We are satisfied with the management response. While we recognise the concerns of ISS relating to certain of the company's responses not being publicly available, we take confidence in the management track record of taking care of minority interests. In addition, we do not consider overall dilution to be excessive, and we note the intention is for discounted stock units to be only granted up to 4 levels below the board. This is designed to improve employee retention while the leadership will get market price options. We will continue to monitor the usage of the scheme going forward and will engage as required.

5	Approve Grant of Units to the Employees of the Subsidiary and Associate Companies of the Bank Under Axis Bank Employees Stock Unit Scheme, 2022	For	For
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Blended Rationale: A vote in favour of this item is warranted. We are satisfied with the management response. While we recognise the concerns of ISS relating to certain of the company's responses not being publicly available, we take confidence in the management track record of taking care of minority interests. We consider that there are synergy benefits by bringing the subsidiary and associate employees under the same incentive program by awarding stock units of the bank. We will continue to monitor the usage of the scheme going forward and will engage as required.

Axis Bank Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Modification to the Existing Axis Bank Employees Stock Option Scheme, 2000-01	For	For
<i>Blended Rationale: A vote in favour of this item is warranted. We are satisfied with the management response. While we recognise the concerns of ISS relating to certain of the company's responses not being publicly available, we take confidence in the management track record of taking care of minority interests. In addition, we do not consider overall dilution to be excessive, and we note the intention is for discounted stock units to be only granted up to 4 levels below the board. This is designed to improve employee retention while the leadership will get market price options. We will continue to monitor the usage of the scheme going forward and will engage as required.</i>			
7	Approve Grant of Options to the Employees of the Associate Companies of the Bank Under Axis Bank Employees Stock Option Scheme, 2000-01	For	For
<i>Blended Rationale: A vote in favour of this item is warranted. We are satisfied with the management response. While we recognise the concerns of ISS relating to certain of the company's responses not being publicly available, we take confidence in the management track record of taking care of minority interests. We consider that there are synergy benefits by bringing the subsidiary and associate employees under the same incentive program by awarding stock units of the bank. We will continue to monitor the usage of the scheme going forward and will engage as required.</i>			

PICC Property and Casualty Company Limited

Meeting Date: 01/16/2023 **Country:** China **Ticker:** 2328
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Hu Wei as Director	For	For

Aegon NV

Meeting Date: 01/17/2023 **Country:** Netherlands **Ticker:** AGN
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting		
2	Approve Sale of Aegon Nederland	For	For
3	Other Business (Non-Voting)		
4	Close Meeting		

ASR Nederland NV

Meeting Date: 01/17/2023

Country: Netherlands

Ticker: ASRNL

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting		
2a	Approve Acquisition of Aegon Nederland	For	For
2b	Grant Board Authority to Issue Shares	For	For
2c	Authorize Board to Exclude Preemptive Rights	For	For
3a	Extend Term of Appointment of Jos Baeten as Member and Chairman of the Executive Board		
4a	Announce Nomination by Supervisory Board to Appoint Two New Members of the Supervisory Board		
4b	Opportunity to Make Recommendations to the Supervisory Board	For	For
4c	Elect Danielle Jansen Heijtmajer to Supervisory Board	For	For
4d	Elect Lard Friese to Supervisory Board	For	For
5	Allow Questions		
6	Close Meeting		

D.R. Horton, Inc.

Meeting Date: 01/18/2023

Country: USA

Ticker: DHI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Donald R. Horton	For	For
1b	Elect Director Barbara K. Allen	For	For
1c	Elect Director Brad S. Anderson	For	For
1d	Elect Director Michael R. Buchanan	For	For
1e	Elect Director Benjamin S. Carson, Sr.	For	For
1f	Elect Director Maribess L. Miller	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

D.R. Horton, Inc.

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

Linde Plc

Meeting Date: 01/18/2023 **Country:** Ireland **Ticker:** LIN
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Arrangement	For	For
	<i>Blended Rationale: The board has provided compelling evidence that the persistent technical selling pressure as a result of Linde's inclusion in the DAX index, along with other European market dynamics, has continued to adversely impact its stock valuation over the last two years. Accordingly, a vote FOR these proposals is warranted, as it would help facilitate the implementation of the reorganization to delist from the FSE and enhance shareholder value.</i>		
2	Amend Articles of Association	For	For
	<i>Blended Rationale: The board has provided compelling evidence that the persistent technical selling pressure as a result of Linde's inclusion in the DAX index, along with other European market dynamics, has continued to adversely impact its stock valuation over the last two years. Accordingly, a vote FOR these proposals is warranted, as it would help facilitate the implementation of the reorganization to delist from the FSE and enhance shareholder value.</i>		
3	Approve Common Draft Terms of Merger	For	For
	<i>Blended Rationale: The board has provided compelling evidence that the persistent technical selling pressure as a result of Linde's inclusion in the DAX index, along with other European market dynamics, has continued to adversely impact its stock valuation over the last two years. Accordingly, a vote FOR these proposals is warranted, as it would help facilitate the implementation of the reorganization to delist from the FSE and enhance shareholder value.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Arrangement	For	Do Not Vote
2	Amend Articles of Association	For	Do Not Vote
3	Approve Common Draft Terms of Merger	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Arrangement	For	For
2	Amend Articles of Association	For	For
3	Approve Common Draft Terms of Merger	For	For

Linde Plc

Meeting Date: 01/18/2023

Country: Ireland

Ticker: LIN

Meeting Type: Court

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Court Meeting Approve Scheme of Arrangement	For	For
<i>Blended Rationale: The board has provided compelling evidence that the persistent technical selling pressure as a result of Linde's inclusion in the DAX index, along with other European market dynamics, has continued to adversely impact its stock valuation over the last two years. Accordingly, a vote FOR this proposal is warranted, as it would help facilitate the implementation of the reorganization to delist from the FSE and enhance shareholder value.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Court Meeting Approve Scheme of Arrangement	For	Do Not Vote

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

SATS Ltd.

Meeting Date: 01/18/2023

Country: Singapore

Ticker: S58

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition	For	For
<i>Blended Rationale: A vote FOR the proposed transaction is warranted in view of the following: - The business of WFS is within the primary context of the group's core activities, and thus the Proposed Acquisition enables the group to tap into WFS' resources and produce collaborative business plans with WFS in order to further optimize operational efficiencies, yield cost savings, and increase productivity; - The Proposed Acquisition is expected to provide an opportunity for the group to serve a diverse customer base, increase cargo handling capabilities, accelerate innovation to drive sustainable business growth, and enhance long-term financial results; and - WFS will be purchased for a reasonable price having an implied EV/EBITDA multiple that is generally in line with the average valuation multiple in comparable transactions.</i>			

Costco Wholesale Corporation

Meeting Date: 01/19/2023

Country: USA

Ticker: COST

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Susan L. Decker	For	For
1b	Elect Director Kenneth D. Denman	For	For
1c	Elect Director Richard A. Galanti	For	For
1d	Elect Director Hamilton E. James	For	For
1e	Elect Director W. Craig Jelinek	For	For
1f	Elect Director Sally Jewell	For	For
1g	Elect Director Charles T. Munger	For	For
1h	Elect Director Jeffrey S. Raikes	For	For
1i	Elect Director John W. Stanton	For	For
1j	Elect Director Ron M. Vachris	For	For
1k	Elect Director Mary Agnes (Maggie) Wilderotter	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Report on Risk Due to Restrictions on Reproductive Rights	Against	For

Blended Rationale: A vote FOR this resolution is warranted, as additional information on the potential risks and costs associated with proposed or enacted state policies that restrict reproductive healthcare would allow shareholders to assess how the company is managing such risks.

Intuit Inc.

Meeting Date: 01/19/2023

Country: USA

Ticker: INTU

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Eve Burton	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Scott D. Cook	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Richard L. Dalzell	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Sasan K. Goodarzi	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Deborah Liu	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Tekedra Mawakana	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Suzanne Nora Johnson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Thomas Szkutak	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Raul Vazquez	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Annual incentives were primarily determined by pre-set financial metrics and half of the long-term incentive award is performance-based. In addition, long-term performance shares utilize a three-year measurement period and payouts are generally capped at target for negative absolute TSR performance.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Amend Qualified Employee Stock Purchase Plan	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that * The purchase price is reasonable; * The number of shares reserved is relatively conservative; and * The offer period is within the prescribed limits under Section 423 of the Internal Revenue Code.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Eve Burton	For	For
1b	Elect Director Scott D. Cook	For	For
1c	Elect Director Richard L. Dalzell	For	For
1d	Elect Director Sasan K. Goodarzi	For	For
1e	Elect Director Deborah Liu	For	For
1f	Elect Director Tekedra Mawakana	For	For
1g	Elect Director Suzanne Nora Johnson	For	For
1h	Elect Director Thomas Szkutak	For	For
1i	Elect Director Raul Vazquez	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Intuit Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Amend Qualified Employee Stock Purchase Plan	For	For

NARI Technology Co., Ltd.

Meeting Date: 01/19/2023 **Country:** China **Ticker:** 600406
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	ELECT INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING Elect Hu Minqiang as Director	For	For
2.1	ELECT SUPERVISOR VIA CUMULATIVE VOTING Elect Wei Rong as Supervisor	For	For

Shanghai Baosight Software Co., Ltd.

Meeting Date: 01/19/2023 **Country:** China **Ticker:** 600845
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF B SHARES Approve Draft and Summary of Performance Shares Incentive Plan	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because directors eligible to receive performance shares under the scheme are involved in the administration of the scheme.</i>		
2	Approve Methods to Assess the Performance of Plan Participants	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because directors eligible to receive performance shares under the scheme are involved in the administration of the scheme.</i>		
3	Approve Authorization of the Board to Handle All Related Matters	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because directors eligible to receive performance shares under the scheme are involved in the administration of the scheme.</i>		

Adani Green Energy Limited

Meeting Date: 01/20/2023 **Country:** India **Ticker:** 541450
Meeting Type: Special

Adani Green Energy Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Sunil Mehta as Director	For	For
2	Approve Material Related Party Transaction with TotalEnergies SE	For	For
3	Approve Material Related Party Transaction with Jash Energy Private Limited	For	For
4	Approve Material Related Party Transaction with Adani Electricity Mumbai Limited	For	For

Airports of Thailand Public Co. Ltd.

Meeting Date: 01/20/2023

Country: Thailand

Ticker: AOT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Matters to be Informed		
2	Acknowledge Operating Results		
3	Approve Financial Statements	For	For
4	Approve Omission of Dividend Payment	For	For
5.1	Elect Sarawut Songsivilai as Director	For	For
5.2	Elect Manoo Mekmok as Director	For	For
5.3	Elect Phongsaward Guyaroonsuith as Director	For	For
5.4	Elect Apirat Chaiwongnoi as Director	For	For
5.5	Elect Jirabhop Bhuridej as Director	For	For
6	Approve Remuneration of Directors	For	For
7	Approve EY Company Limited as Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Other Business	For	Against

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

Godrej Consumer Products Limited

Meeting Date: 01/21/2023

Country: India

Ticker: 532424

Meeting Type: Special

Godrej Consumer Products Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Reelect Pippa Armerding as Director	For	For

Koninklijke DSM NV

Meeting Date: 01/23/2023	Country: Netherlands	Ticker: DSM
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting		
2	Presentation on the Transaction		
3	Approve Transaction, the Exchange Offer, Conditional Statutory Triangular Merger and Authorize Managing Board to Repurchase the DSM Preference Shares A and Conditional Cancellation of the DSM Preference Shares A	For	For
4	Approve Discharge of Management Board	For	For
5	Approve Discharge of Supervisory Board	For	For
6	Close Meeting		

Ashland Inc.

Meeting Date: 01/24/2023	Country: USA	Ticker: ASH
	Meeting Type: Annual	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Steven D. Bishop	For	For
1.2	Elect Director Brendan M. Cummins	For	For
1.3	Elect Director Suzan F. Harrison	For	For
1.4	Elect Director Jay V. Ihlenfeld	For	For
1.5	Elect Director Wetteny Joseph	For	For
1.6	Elect Director Susan L. Main	For	For

Ashland Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Guillermo Novo	For	For
1.8	Elect Director Jerome A. Peribere	For	For
1.9	Elect Director Janice J. Teal	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Becton, Dickinson and Company

Meeting Date: 01/24/2023

Country: USA

Ticker: BDJ

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director William M. Brown	For	For
1.2	Elect Director Catherine M. Burzik	For	For
1.3	Elect Director Carrie L. Byington	For	For
1.4	Elect Director R. Andrew Eckert	For	For
1.5	Elect Director Claire M. Fraser	For	For
1.6	Elect Director Jeffrey W. Henderson	For	For
1.7	Elect Director Christopher Jones	For	For
1.8	Elect Director Marshall O. Larsen	For	For
1.9	Elect Director Thomas E. Polen	For	For
1.10	Elect Director Timothy M. Ring	For	For
1.11	Elect Director Bertram L. Scott	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus Stock Plan	For	For
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	For

Blended Rationale: A vote FOR this item is warranted given that the proposal applies only to future severance arrangements, the current agreements will not be affected, and the proposal offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual meeting.

Jacobs Solutions, Inc.

Meeting Date: 01/24/2023

Country: USA

Ticker: J

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Steven J. Demetriou	For	For
1b	Elect Director Christopher M.T. Thompson	For	For
1c	Elect Director Priya Abani	For	For
1d	Elect Director Vincent K. Brooks	For	For
1e	Elect Director Ralph E. ("Ed") Eberhart	For	For
1f	Elect Director Manny Fernandez	For	For
1g	Elect Director Georgette D. Kiser	For	For
1h	Elect Director Barbara L. Loughran	For	For
1i	Elect Director Robert A. McNamara	For	For
1j	Elect Director Robert V. Pragada	For	For
1k	Elect Director Peter J. Robertson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Ratify Ernst & Young LLP as Auditors	For	For

Metro Inc.

Meeting Date: 01/24/2023

Country: Canada

Ticker: MRU

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Lori-Ann Beausoleil	For	For
1.2	Elect Director Maryse Bertrand	For	For
1.3	Elect Director Pierre Boivin	For	For
1.4	Elect Director Francois J. Coutu	For	For
1.5	Elect Director Michel Coutu	For	For
1.6	Elect Director Stephanie Coyles	For	For
1.7	Elect Director Russell Goodman	For	For
1.8	Elect Director Marc Guay	For	For

Metro Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director Christian W.E. Haub	For	For
1.10	Elect Director Eric R. La Fleche	For	For
1.11	Elect Director Christine Magee	For	For
1.12	Elect Director Brian McManus	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Amend Stock Option Plan	For	For
	Shareholder Proposals		
5	SP 1: Adopt Near and Long-Term Science-Based Greenhouse Gas Emissions Reduction Targets	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's GHG emissions reduction efforts would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks.</i>		
6	SP 2: Report on Actual and Potential Human Rights Impacts on Migrant Workers	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as it further strengthens the company's commitment in upholding human rights of all people, including migrant workers, in its operations and supply chain.</i>		

Trent Limited

Meeting Date: 01/24/2023 **Country:** India **Ticker:** 500251
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Material Related Party Transactions	For	For

Visa Inc.

Meeting Date: 01/24/2023 **Country:** USA **Ticker:** V
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lloyd A. Carney	For	For
1b	Elect Director Kermit R. Crawford	For	For

Visa Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Francisco Javier Fernandez-Carbajal	For	For
1d	Elect Director Alfred F. Kelly, Jr.	For	For
1e	Elect Director Ramon Laguarta	For	For
1f	Elect Director Teri L. List	For	For
1g	Elect Director John F. Lundgren	For	For
1h	Elect Director Denise M. Morrison	For	For
1i	Elect Director Linda J. Rendle	For	For
1j	Elect Director Maynard G. Webb, Jr.	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For
5	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Acuity Brands, Inc.

Meeting Date: 01/25/2023

Country: USA

Ticker: AYI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Neil M. Ashe	For	For
1b	Elect Director Marcia J. Avedon	For	For
1c	Elect Director W. Patrick Battle	For	For
1d	Elect Director Michael J. Bender	For	For
1e	Elect Director G. Douglas Dillard, Jr.	For	For
1f	Elect Director James H. Hance, Jr.	For	For
1g	Elect Director Maya Leibman	For	For
1h	Elect Director Laura G. O'Shaughnessy	For	For
1i	Elect Director Mark J. Sachleben	For	For
1j	Elect Director Mary A. Winston	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Life Healthcare Group Holdings Ltd.

Meeting Date: 01/25/2023

Country: South Africa

Ticker: LHC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Reappoint Deloitte & Touche as Auditors with James Welch as the Individual Designated Auditor	For	For
2.1	Re-elect Audrey Mothupi as Director	For	For
2.2	Re-elect Mahlape Sello as Director	For	For
2.3	Re-elect Marian Jacobs as Director	For	For
2.4	Elect Lars Holmqvist as Director	For	For
2.5	Elect Jeanne Bolger as Director	For	For
3.1	Re-elect Peter Golesworthy as Chairman of the Audit Committee	For	For
3.2	Re-elect Caroline Henry as Member of the Audit Committee	For	For
3.3	Elect Lars Holmqvist as Member of the Audit Committee	For	For
4	Authorise Ratification of Approved Resolutions	For	For
5.1	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST this item is considered warranted: - Significant shareholder dissent was observed at the previous AGM, and the Company has not provided any specific response to this level of shareholder dissent. - Although confirmed as a once-off allocation in 2021, the CIP remains part of the remuneration policy where several fundamental concerns of the scheme remain.</i>		
5.2	Approve Remuneration Implementation Report	For	Against
	<i>Blended Rationale: A vote AGAINST this item is considered warranted: - The level of disclosure regarding variable remuneration has taken a significant retrograde step which does not allow shareholders to effectively scrutinise these outcomes; and - Significant shareholder dissent was demonstrated against the remuneration implementation report at the 2022 AGM, which appears to have not been adequately addressed.</i>		
	Special Resolutions		
1.1	Approve Board Fees	For	For
1.2	Approve Fees of the Lead Independent Director	For	For
1.3	Approve Fees of the Audit Committee	For	For
1.4	Approve Fees of the Human Resources and Remuneration Committee	For	For
1.5	Approve Fees of the Nominations and Governance Committee	For	For
1.6	Approve Fees of the Risk, Compliance and IT Governance Committee	For	For
1.7	Approve Fees of the Investment Committee	For	For

Life Healthcare Group Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Approve Fees of the Clinical Committee	For	For
1.9	Approve Fees of the Social, Ethics and Transformation Committee	For	For
1.10	Approve Fees of the Ad Hoc Material Board and Committee Meetings	For	For
2	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For
3	Authorise Repurchase of Issued Share Capital	For	For

New Jersey Resources Corporation

Meeting Date: 01/25/2023 **Country:** USA **Ticker:** NJR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael A. O'Sullivan	For	For
1.2	Elect Director Jane M. Kenny	For	For
1.3	Elect Director Sharon C. Taylor	For	For
1.4	Elect Director Stephen D. Westhoven	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Woodward, Inc.

Meeting Date: 01/25/2023 **Country:** USA **Ticker:** WWD
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David P. Hess	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

Woodward, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Amend Omnibus Stock Plan	For	Against

Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive; and - The plan allows broad discretion to accelerate vesting.

Adani Total Gas Limited

Meeting Date: 01/26/2023 **Country:** India **Ticker:** 542066
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Shailesh Haribhakti as Director	For	For

Air Products and Chemicals, Inc.

Meeting Date: 01/26/2023 **Country:** USA **Ticker:** APD
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Tonic M. Calaway	For	For
1b	Elect Director Charles I. Cogut	For	For
1c	Elect Director Lisa A. Davis	For	For
1d	Elect Director Seifollah (Seifi) Ghasemi	For	For
1e	Elect Director David H. Y. Ho	For	For
1f	Elect Director Edward L. Monser	For	For
1g	Elect Director Matthew H. Paull	For	For
1h	Elect Director Wayne T. Smith	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Clicks Group Ltd.

Meeting Date: 01/26/2023

Country: South Africa

Ticker: CLS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 August 2022	For	For
2	Reappoint Ernst & Young Inc as Auditors and Appoint Malcolm Rapson as the Individual Registered Auditor	For	For
3	Elect Nongando Matyumza as Director	For	For
4	Elect Gordon Traill as Director	For	For
5.1	Re-elect Mfundiso Njeke as Member of the Audit and Risk Committee	For	For
5.2	Re-elect Sango Ntsaluba as Member of the Audit and Risk Committee	For	For
5.3	Elect Nongando Matyumza as Member of the Audit and Risk Committee	For	For
6	Approve Remuneration Policy	For	For
7	Approve Remuneration Implementation Report	For	For
8	Authorise Repurchase of Issued Share Capital	For	For
9	Approve Directors' Fees	For	For
10	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For

Jabil Inc.

Meeting Date: 01/26/2023

Country: USA

Ticker: JBL

Meeting Type: Annual

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

Jabil Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Park24 Co., Ltd.

Meeting Date: 01/26/2023 Country: Japan Ticker: 4666
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Disclose Shareholder Meeting Materials on Internet	For	For
2.1	Elect Director Nishikawa, Koichi	For	Against
<i>Blended Rationale: Against top executives as the board includes less than two independent outsiders. Against top executives as the board is less than 1/3 independent.</i>			
2.2	Elect Director Sasaki, Kenichi	For	For
2.3	Elect Director Kawakami, Norifumi	For	For
2.4	Elect Director Kawasaki, Keisuke	For	For
2.5	Elect Director Yamanaka, Shingo	For	For
2.6	Elect Director Oura, Yoshimitsu	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
3	Elect Director and Audit Committee Member Nagasaka, Takashi	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider. A vote AGAINST this director nominee is warranted because:- This outside director candidate who will be an audit committee member lacks independence.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Disclose Shareholder Meeting Materials on Internet	For	For
2.1	Elect Director Nishikawa, Koichi	For	For
2.2	Elect Director Sasaki, Kenichi	For	For
2.3	Elect Director Kawakami, Norifumi	For	For
2.4	Elect Director Kawasaki, Keisuke	For	For
2.5	Elect Director Yamanaka, Shingo	For	For
2.6	Elect Director Oura, Yoshimitsu	For	For

Park24 Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect Director and Audit Committee Member Nagasaka, Takashi	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - This outside director candidate who will be an audit committee member lacks independence.</i>			

Post Holdings, Inc.

Meeting Date: 01/26/2023 **Country:** USA **Ticker:** POST
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Dorothy M. Burwell	For	For
1.2	Elect Director Robert E. Grote	For	For
<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>			
1.3	Elect Director David W. Kemper	For	For
1.4	Elect Director Robert V. Vitale	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Spire Inc.

Meeting Date: 01/26/2023 **Country:** USA **Ticker:** SR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Edward L. Glotzbach	For	For
1.2	Elect Director Rob L. Jones	For	For
1.3	Elect Director John P. Stupp, Jr.	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Telenor ASA

Meeting Date: 01/26/2023

Country: Norway

Ticker: TEL

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Registration of Attending Shareholders and Proxies		
3	Approve Notice of Meeting and Agenda	For	Do Not Vote
4	Designate Inspector(s) of Minutes of Meeting	For	Do Not Vote
<i>Blended Rationale: This is a routine meeting formality.</i>			
5	Authorize Share Repurchase Program	For	Do Not Vote
6	Close Meeting		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Registration of Attending Shareholders and Proxies		
3	Approve Notice of Meeting and Agenda	For	For
4	Designate Inspector(s) of Minutes of Meeting	For	For
<i>Blended Rationale: This is a routine meeting formality.</i>			
5	Authorize Share Repurchase Program	For	For
6	Close Meeting		

Valvoline Inc.

Meeting Date: 01/26/2023

Country: USA

Ticker: VVV

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gerald W. Evans, Jr.	For	For
1b	Elect Director Richard J. Freeland	For	For
1c	Elect Director Carol H. Kruse	For	For
1d	Elect Director Vada O. Manager	For	For

Valvoline Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Samuel J. Mitchell, Jr.	For	For
1f	Elect Director Jennifer L. Slater	For	For
1g	Elect Director Charles M. Sonsteby	For	For
1h	Elect Director Mary J. Twinem	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Walgreens Boots Alliance, Inc.

Meeting Date: 01/26/2023

Country: USA

Ticker: WBA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Janice M. Babiak	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Inderpal S. Bhandari	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Rosalind G. Brewer	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Ginger L. Graham	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Bryan C. Hanson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Valerie B. Jarrett	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director John A. Lederer	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Dominic P. Murphy	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Stefano Pessina	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Nancy M. Schlichting	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Walgreens Boots Alliance, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR the proposal is warranted. Following a low say-on-pay vote results, the proxy discloses the compensation committee's engagement efforts in addition to the feedback received from shareholders. Further, the compensation committee made positive pay program changes in response to most of these concerns. The annual bonus was entirely based on pre-set objective metrics, though a concern is noted regarding the target setting of financial metrics, which were set below the prior year's actual performance without a corresponding reduction in the payout opportunity. The LTI grant was half based in equity with pre-set performance criteria, though the performance was only measured over one-year periods and forward-looking goals were not disclosed. However, beginning with the FY23 grant, the performance equity grant will incorporate a relative modifier with a multi-year performance period.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
4	Report on Public Health Costs Due to Tobacco Product Sales and the Impact on Overall Market	Against	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: * The company currently provides sufficient disclosure regarding its policies and practices related to the sale of tobacco products and its risk oversight mechanisms; * The company does not appear to be lagging a majority of its peers regarding sales of tobacco products; and * It is unclear how the requested report would be of benefit to shareholders.</i>		
5	Require Independent Board Chair	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Janice M. Babiak	For	For
1b	Elect Director Inderpal S. Bhandari	For	For
1c	Elect Director Rosalind G. Brewer	For	For
1d	Elect Director Ginger L. Graham	For	For
1e	Elect Director Bryan C. Hanson	For	For
1f	Elect Director Valerie B. Jarrett	For	For
1g	Elect Director John A. Lederer	For	For
1h	Elect Director Dominic P. Murphy	For	For
1i	Elect Director Stefano Pessina	For	For
1j	Elect Director Nancy M. Schlichting	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Report on Public Health Costs Due to Tobacco Product Sales and the Impact on Overall Market	Against	Against

Walgreens Boots Alliance, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.

Kobe Bussan Co., Ltd.

Meeting Date: 01/27/2023 **Country:** Japan **Ticker:** 3038
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Disclose Shareholder Meeting Materials on Internet	For	For
2.1	Elect Director Numata, Hirokazu	For	For
2.2	Elect Director Tanaka, Yasuhiro	For	For
2.3	Elect Director Kido, Yasuharu	For	For
2.4	Elect Director Asami, Kazuo	For	For
2.5	Elect Director Nishida, Satoshi	For	For
2.6	Elect Director Watanabe, Akihito	For	For
3	Approve Stock Option Plan	For	For

Sun Pharmaceutical Industries Limited

Meeting Date: 01/27/2023 **Country:** India **Ticker:** 524715
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Sanjay Asher as Director	For	Against

Blended Rationale: A vote AGAINST the following nominee is warranted because: - Sanjay Asher serves on a total of more than six public company boards, which could potentially compromise his ability to commit sufficient time to his role in the company.

UGI Corporation

Meeting Date: 01/27/2023 **Country:** USA **Ticker:** UGI
Meeting Type: Annual

UGI Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Frank S. Hermance	For	For
1b	Elect Director M. Shawn Bort	For	For
1c	Elect Director Theodore A. Dosch	For	For
1d	Elect Director Alan N. Harris	For	For
1e	Elect Director Mario Longhi	For	For
1f	Elect Director William J. Marrazzo	For	For
1g	Elect Director Cindy J. Miller	For	For
1h	Elect Director Roger Perreault	For	For
1i	Elect Director Kelly A. Romano	For	For
1j	Elect Director James B. Stallings, Jr.	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

WestRock Company

Meeting Date: 01/27/2023 **Country:** USA **Ticker:** WRK
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Colleen F. Arnold	For	For
1b	Elect Director Timothy J. Bernlohr	For	For
1c	Elect Director J. Powell Brown	For	For
1d	Elect Director Terrell K. Crews	For	For
1e	Elect Director Russell M. Currey	For	For
1f	Elect Director Suzan F. Harrison	For	For
1g	Elect Director Gracia C. Martore	For	For
1h	Elect Director James E. Nevels	For	For
1i	Elect Director E. Jean Savage	For	For
1j	Elect Director David B. Sewell	For	For
1k	Elect Director Dmitri L. Stockton	For	For
1l	Elect Director Alan D. Wilson	For	For

WestRock Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Adani Ports & Special Economic Zone Limited

Meeting Date: 01/28/2023 **Country:** India **Ticker:** 532921
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Ranjitsinh B. Barad as Director	For	Against

Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.

China Longyuan Power Group Corporation Limited

Meeting Date: 01/30/2023 **Country:** China **Ticker:** 916
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Approve Da Hua Certified Public Accountants (Special General Partnership) as A Share Internal Control Auditor and Authorize Board to Fix Their Remuneration	For	For
2	Approve Increase in Registered Capital of Guangdong New Energy	For	For

Joint Stock Commercial Bank for Foreign Trade of Vietnam

Meeting Date: 01/30/2023 **Country:** Vietnam **Ticker:** VCB
Meeting Type: Extraordinary Shareholders

Joint Stock Commercial Bank for Foreign Trade of Vietnam

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	FORMALITY ITEMS		
1	Approve Meeting Presidium	For	For
2	Approve Secretary and Vote-Counting Committee	For	For
3	Approve Meeting and Voting Regulations	For	For
4	Approve Meeting Agenda	For	For
	AGENDA ITEMS		
1	Approve Election Regulations	For	For
2	Approve Election of Additional Director for the Term 2018-2023	For	For
	ELECT 1 DIRECTOR VIA CUMULATIVE VOTING		
3	Elect Nguyen Thanh Tung as Director	For	For
4	Approve Extension of Implementation Period of 2021 Shares Issuance Plan to Increase Capital	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted due to the lack of information.</i>		
5	Approve Meeting Minutes and Resolutions	For	For
6	Other Business	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other business or other matters that will be taken up under this resolution.</i>		

Prologis Property Mexico SA de CV

Meeting Date: 01/30/2023

Country: Mexico

Ticker: FIBRAPL14

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary and Extraordinary Meeting for Holders of REITs - ISIN MXCFF1170008		
	Extraordinary Business		
1	Amend Trust Agreement, Global Certificate and Transaction Documents Re: Distributions in Kind	For	For
	Ordinary Business		
2	Approve to Use Real Estate Certificates (CBFIs) to Carry out Payment of Distributions in Kind by Trust	For	For

Prologis Property Mexico SA de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Instruct Common Representative and Trustee to Execute Acts to Comply with Resolutions Adopted Herein and to Execute All Documents and Carry out All Procedures, Publications and/or Communications	For	For
4	Ratify and/or Elect Members and Alternates of Technical Committee; Verify their Independence Classification	For	For
5	Ratify Remuneration of Independent Members and/or Alternates of Technical Committee Ordinary and Extraordinary Business	For	For
6	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Venus Medtech (Hangzhou) Inc.

Meeting Date: 01/30/2023

Country: China

Ticker: 2500

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Ao Zhang as Director	For	For
2	Elect Meirong Liu as Director	For	For
3	Authorize Board to Deal with All Matters in Relation to the Proposed Letter of Appointment with the Proposed Director and Related Transactions	For	For
4	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	Against
<i>Blended Rationale: A vote AGAINST Items 4 and 5 is warranted given the absence of the specific changes in the amended Rules of Procedures for the General Meeting and Rules of Procedures for the Board of Directors.</i>			
5	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	Against
<i>Blended Rationale: A vote AGAINST Items 4 and 5 is warranted given the absence of the specific changes in the amended Rules of Procedures for the General Meeting and Rules of Procedures for the Board of Directors.</i>			
6	Amend Articles of Association and Related Transactions	For	For

Venus Medtech (Hangzhou) Inc.

Meeting Date: 01/30/2023

Country: China

Ticker: 2500

Meeting Type: Special

Venus Medtech (Hangzhou) Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	CLASS MEETING FOR HOLDERS OF H SHARES Amend Articles of Association and Related Transactions	For	For

Azenta, Inc.

Meeting Date: 01/31/2023 **Country:** USA **Ticker:** AZTA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Frank E. Casal	For	For
1.2	Elect Director Robyn C. Davis	For	For
1.3	Elect Director Joseph R. Martin	For	For
1.4	Elect Director Erica J. McLaughlin	For	For
1.5	Elect Director Tina S. Nova	For	For
1.6	Elect Director Krishna G. Palepu	For	For
1.7	Elect Director Dorothy E. Puhy	For	For
1.8	Elect Director Michael Rosenblatt	For	For
1.9	Elect Director Stephen S. Schwartz	For	For
1.10	Elect Director Ellen M. Zane	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

CALB Co., Ltd.

Meeting Date: 01/31/2023 **Country:** China **Ticker:** 3931
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ORDINARY RESOLUTIONS		

CALB Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve RSM China as Domestic Auditing Firm and Authorize Board to Fix Their Remuneration	For	For
2	Approve RSM Hong Kong as Overseas Auditing Firm and Authorize Board to Fix Their Remuneration	For	For
	SPECIAL RESOLUTION		
1	Approve Changes to the Company Profile and Amend Articles of Association	For	For

Hormel Foods Corporation

Meeting Date: 01/31/2023

Country: USA

Ticker: HRL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Prama Bhatt	For	For
1b	Elect Director Gary C. Bhojwani	For	For
1c	Elect Director Stephen M. Lacy	For	For
1d	Elect Director Elsa A. Murano	For	For
1e	Elect Director Susan K. Nestegard	For	For
1f	Elect Director William A. Newlands	For	For
1g	Elect Director Christopher J. Policinski	For	For
1h	Elect Director Jose Luis Prado	For	For
1i	Elect Director Sally J. Smith	For	For
1j	Elect Director James P. Snee	For	For
1k	Elect Director Steven A. White	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Comply with World Health Organization Guidelines on Antimicrobial Use Throughout Supply Chains	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the lack of compliance with WHO guidelines could potentially expose the company to both reputational and regulatory risks and additional disclosure would be beneficial to shareholders to identify such risks.

MORI TRUST Hotel Reit, Inc.

Meeting Date: 01/31/2023

Country: Japan

Ticker: 3478

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement with Mori Trust Sogo Reit, Inc.	For	For
2	Terminate Asset Management Contract with Mori Trust Asset Management Co., Ltd.	For	For
3	Amend Articles to Disclose Unitholder Meeting Materials on Internet	For	For

Pan American Silver Corp.

Meeting Date: 01/31/2023

Country: Canada

Ticker: PAAS

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Shares in Connection with the Acquisition of Yamana Gold Inc.	For	For

Tata Steel Limited

Meeting Date: 01/31/2023

Country: India

Ticker: 500470

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Reappointment and Remuneration of Koushik Chatterjee as Whole-time Director designated as Executive Director and Chief Financial Officer	For	For
2	Elect Bharti Gupta Ramola as Director	For	For
3	Approve Material Modification in Approve Related Party Transaction(s) with Neelachal Ispat Nigam Limited	For	For

Yamana Gold Inc.

Meeting Date: 01/31/2023

Country: Canada

Ticker: YRI

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition by Pan American Silver Corp.	For	For

PICTET ASSET MANAGEMENT

Voting summary

FEBRUARY 2023

VOTE SUMMARY REPORT

Date range covered : 02/01/2023 to 02/28/2023

Accenture Plc

Meeting Date: 02/01/2023

Country: Ireland

Ticker: ACN

Meeting Type: Annual

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jaime Ardila	For	For
1b	Elect Director Nancy McKinstry	For	For
1c	Elect Director Beth E. Mooney	For	For

Accenture Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Gilles C. Pelisson	For	For
1e	Elect Director Paula A. Price	For	For
1f	Elect Director Venkata (Murthy) Renduchintala	For	For
1g	Elect Director Arun Sarin	For	For
1h	Elect Director Julie Sweet	For	For
1i	Elect Director Tracey T. Travis	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Renew the Board's Authority to Issue Shares Under Irish Law	For	For
6	Authorize Board to Opt-Out of Statutory Pre-Emption Rights	For	For
7	Determine Price Range for Reissuance of Treasury Shares	For	For

CGI Inc.

Meeting Date: 02/01/2023

Country: Canada

Ticker: GIB.A

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Class A Subordinate Voting and Class B Shareholders		
1.1	Elect Director George A. Cope	For	For
1.2	Elect Director Paule Dore	For	For
1.3	Elect Director Julie Godin	For	For
1.4	Elect Director Serge Godin	For	For
1.5	Elect Director Andre Imbeau	For	For
1.6	Elect Director Gilles Labbe	For	For
1.7	Elect Director Michael B. Pedersen	For	For
1.8	Elect Director Stephen S. Poloz	For	For
1.9	Elect Director Mary G. Powell	For	For
1.10	Elect Director Alison C. Reed	For	For
1.11	Elect Director Michael E. Roach	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.12	Elect Director George D. Schindler	For	For
1.13	Elect Director Kathy N. Waller	For	For
1.14	Elect Director Joakim Westh	For	For
1.15	Elect Director Frank Witter	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize the Audit and Risk Management Committee to Fix Their Remuneration Shareholder Proposals	For	For
3	SP 1: Disclose Languages in Which Directors Are Fluent	Against	Against
4	SP 2: Review Mandate to Include Ethical Component Concerning Artificial Intelligence	Against	For
<i>Blended Rationale: A vote FOR this shareholder proposal is warranted at this time. The integration of ethical considerations on AI use and its development is deemed beneficial as an additional layer of security to mitigate the potential risks AI usage may bring. Additionally, a more established information by including ethical component on the use of AI would help shareholders assess management's oversight of possible related risks.</i>			
5	SP 3: Update the Role of the Human Resources Committee to Include Responsibilities Related to Employee Health and Well-being	Against	Against
6	SP 4: Report on Racial Disparities and Equity Issues	Against	For
<i>Blended Rationale: A vote FOR this shareholder proposal is warranted at this time. Additional disclosure on the company's diversity, equity and inclusion initiatives and strategy would allow shareholders to better assess the effectiveness of the company's diversity and inclusion efforts and management of related risks.</i>			

Imperial Brands Plc

Meeting Date: 02/01/2023

Country: United Kingdom

Ticker: IMB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Stefan Bomhard as Director	For	For
5	Re-elect Susan Clark as Director	For	For
6	Re-elect Ngozi Edozien as Director	For	For
7	Re-elect Therese Esperdy as Director	For	For
8	Re-elect Alan Johnson as Director	For	For

Imperial Brands Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Re-elect Robert Kunze-Concewitz as Director	For	For
10	Re-elect Lukas Paravicini as Director	For	For
11	Re-elect Diane de Saint Victor as Director	For	For
12	Re-elect Jonathan Stanton as Director	For	For
13	Reappoint Ernst & Young LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Approve Share Matching Scheme	For	For
16	Authorise UK Political Donations and Expenditure	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Telefonica Brasil SA

Meeting Date: 02/01/2023

Country: Brazil

Ticker: VIVT3

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify PriceWaterhouseCoopers Auditores Independentes Ltda. as Independent Firm to Appraise Proposed Transaction	For	For
2	Approve Agreement to Absorb Garliava RJ Infraestrutura e Redes de Telecomunicacoes S.A. (Garliava)	For	For
3	Approve Independent Firm's Appraisal	For	For
4	Approve Absorption of Garliava RJ Infraestrutura e Redes de Telecomunicacoes S.A. (Garliava)	For	For

China Tourism Group Duty Free Corp. Ltd.

Meeting Date: 02/02/2023

Country: China

Ticker: 1880

Meeting Type: Extraordinary Shareholders

China Tourism Group Duty Free Corp. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES		
1	Elect Li Gang as Director	For	For
2	Appoint KPMG Huazhen LLP as Domestic Auditor and KPMG as International Auditor and Authorize Board to Fix Their Remuneration	For	For
3	Amend Articles of Association	For	For

Jiangsu Hengrui Pharmaceuticals Co., Ltd.

Meeting Date: 02/02/2023 **Country:** China **Ticker:** 600276
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT NON-INDEPENDENT DIRECTORS		
1.1	Elect Sun Piaoyang as Director	For	For
1.2	Elect Dai Hongbin as Director	For	For
1.3	Elect Zhang Lianshan as Director	For	For
1.4	Elect Jiang Ningjun as Director	For	For
1.5	Elect Sun Jieping as Director	For	For
1.6	Elect Guo Congzhao as Director	For	For
	ELECT INDEPENDENT DIRECTORS		
1.7	Elect Dong Jiahong as Director	For	For
1.8	Elect Zeng Qingsheng as Director	For	For
1.9	Elect Sun Jinyun as Director	For	For
	ELECT SUPERVISORS		
2.1	Elect Yuan Kaihong as Supervisor	For	For
2.2	Elect Xiong Guoqiang as Supervisor	For	For

LONGi Green Energy Technology Co., Ltd.

Meeting Date: 02/02/2023 **Country:** China **Ticker:** 601012
Meeting Type: Special

LONGi Green Energy Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Estimated Amount of Guarantees	For	For
2	Approve Provision of Guarantees to Controlled Subsidiaries and Related Party Transactions	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide any justifications in the meeting circular.</i>			
3	Approve Provision of Guarantee for Loan Business	For	For
4	Approve Foreign Exchange Derivatives Transactions	For	For
5	Approve Daily Related Party Transactions	For	For
6	Approve Change in High-efficiency Monocrystalline Cell Project	For	For

National Atomic Company Kazatomprom JSC

Meeting Date: 02/02/2023	Country: Kazakhstan	Ticker: KAP
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
	Shareholder Proposal		
1	Approve Changes to Composition of Board of Directors	None	For
<i>Blended Rationale: A vote FOR this resolution is warranted because: - The proponent has presented a compelling rationale for changes in the composition of the board; - Upon election of the proposed director, the board's independence level will increase to 50 percent; - There are no known concerns with the proposed candidate; - The proposed remuneration is in line with the market practice; - The board size is not problematic.</i>			

The Sage Group plc

Meeting Date: 02/02/2023	Country: United Kingdom	Ticker: SGE
	Meeting Type: Annual	

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

The Sage Group plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Maggie Jones as Director	For	For
5	Re-elect Andrew Duff as Director	For	For
6	Re-elect Sangeeta Anand as Director	For	For
7	Re-elect John Bates as Director	For	For
8	Re-elect Jonathan Bewes as Director	For	For
9	Re-elect Annette Court as Director	For	For
10	Re-elect Drummond Hall as Director	For	For
11	Re-elect Derek Harding as Director	For	For
12	Re-elect Steve Hare as Director	For	For
13	Re-elect Jonathan Howell as Director	For	For
14	Reappoint Ernst & Young LLP as Auditors	For	For
15	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For
16	Authorise UK Political Donations and Expenditure	For	For
17	Approve Increase in the Maximum Aggregate Fees Payable to Non-Executive Directors	For	For
18	Amend 2019 Restricted Share Plan	For	For
19	Approve Colleague Share Purchase Plan	For	For
20	Authorise Issue of Equity	For	For
21	Authorise Issue of Equity without Pre-emptive Rights	For	For
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
23	Authorise Market Purchase of Ordinary Shares	For	For
24	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Warehouses De Pauw SCA

Meeting Date: 02/02/2023

Country: Belgium

Ticker: WDP

Meeting Type: Extraordinary Shareholders

Warehouses De Pauw SCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Shareholders' Meeting Agenda		
A.1	Receive Special Board Report Re: Renewal of Authorized Capital		
A.2.I	Authorize Increase in Share Capital of up to 50 Percent of Authorized Capital With Preemptive Rights by Cash Contributions	For	For
A2II	Authorize Increase in Share Capital of up to 50 Percent of Authorized Capital by Optional Dividend	For	For
A2III	Authorize Increase in Share Capital of up to 10 Percent of Authorized Capital Without Preemptive Rights by Various Means	For	For
B	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
C	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For

Aramark

Meeting Date: 02/03/2023

Country: USA

Ticker: ARMK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Susan M. Cameron	For	For
1b	Elect Director Greg Creed	For	For
1c	Elect Director Bridgette P. Heller	For	For
1d	Elect Director Paul C. Hilal	For	For
1e	Elect Director Kenneth M. Keverian	For	For
1f	Elect Director Karen M. King	For	For
1g	Elect Director Patricia E. Lopez	For	For
1h	Elect Director Stephen I. Sadove	For	For
1i	Elect Director Kevin G. Wills	For	For
1j	Elect Director Arthur B. Winkleblack	For	For
1k	Elect Director John J. Zillmer	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For

Aramark

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

Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.

Netcare Ltd.

Meeting Date: 02/03/2023

Country: South Africa

Ticker: NTC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Re-elect Mark Bower as Director	For	For
1.2	Re-elect Bukelwa Bulo as Director	For	For
1.3	Re-elect Lezanne Human as Director	For	For
1.4	Elect Ian Kirk as Director	For	For
1.5	Elect Louisa Stephens as Director	For	For
2	Reappoint Deloitte & Touche as Auditors	For	For
3.1	Re-elect Mark Bower as Member of the Audit Committee	For	For
3.2	Re-elect Bukelwa Bulo as Chairperson of the Audit Committee	For	For
3.3	Re-elect Thabi Leoka as Member of the Audit Committee	For	For
3.4	Elect Louisa Stephens as Member of the Audit Committee	For	For
4	Authorise Ratification of Approved Resolutions	For	For
5	Approve Remuneration Policy	For	For
6	Approve Implementation Report	For	For
7	Authorise Repurchase of Issued Share Capital	For	For
8	Approve Non-executive Directors' Remuneration	For	For
9	Approve Financial Assistance to Related and Inter-related Companies	For	For

Crestchic Plc

Meeting Date: 02/06/2023

Country: United Kingdom

Ticker: LOAD

Meeting Type: Court

Crestchic Plc

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

Crestchic Plc

Meeting Date: 02/06/2023 **Country:** United Kingdom **Ticker:** LOAD
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the Recommended Cash Offer for Crestchic plc by Aggreko Limited	For	For

HeadHunter Group Plc

Meeting Date: 02/06/2023 **Country:** Cyprus **Ticker:** HHR
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for ADR Holders Approve Amended and Restated Articles of Association	For	Against

Blended Rationale: A vote AGAINST this item is warranted because, considering the current shareholder structure, the proposed bylaws provide for a higher number of directors directly appointed by specific shareholders (in this case Elbrus Capital and Kismet group), and for less directors elected an ordinary resolution of the general meeting.

Dolby Laboratories, Inc.

Meeting Date: 02/07/2023 **Country:** USA **Ticker:** DLB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kevin Yeaman	For	For

Dolby Laboratories, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Peter Gotcher	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Peter Gotcher, Tony Prophet, Simon Segars, and Avadis (Avie) Tevanian Jr. for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision.</i>		
1.3	Elect Director Micheline Chau	For	For
1.4	Elect Director David Dolby	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for David Dolby as his ownership of the supervoting shares provide him with voting power control of the company.</i>		
1.5	Elect Director Tony Prophet	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Peter Gotcher, Tony Prophet, Simon Segars, and Avadis (Avie) Tevanian Jr. for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision.</i>		
1.6	Elect Director Emily Rollins	For	For
1.7	Elect Director Simon Segars	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Peter Gotcher, Tony Prophet, Simon Segars, and Avadis (Avie) Tevanian Jr. for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision.</i>		
1.8	Elect Director Anjali Sud	For	For
1.9	Elect Director Avadis Tevanian, Jr.	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Peter Gotcher, Tony Prophet, Simon Segars, and Avadis (Avie) Tevanian Jr. for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	Against
	<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive; and - The plan allows broad discretion to accelerate vesting.</i>		
4	Amend Qualified Employee Stock Purchase Plan	For	For
5	Ratify KPMG LLP as Auditors	For	For

Emerson Electric Co.

Meeting Date: 02/07/2023

Country: USA

Ticker: EMR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Martin S. Craighead	For	For
1b	Elect Director Gloria A. Flach	For	For
1c	Elect Director Matthew S. Levatich	For	For
2	Ratify KPMG LLP as Auditors	For	For

Emerson Electric Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Evoqua Water Technologies Corp.

Meeting Date: 02/07/2023 **Country:** USA **Ticker:** AQUA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ron C. Keating	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Ronald (Ron) Keating, Martin Lamb, and Peter Wilver given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Martin J. Lamb	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Ronald (Ron) Keating, Martin Lamb, and Peter Wilver given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Peter M. Wilver	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Ronald (Ron) Keating, Martin Lamb, and Peter Wilver given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Franklin Resources, Inc.

Meeting Date: 02/07/2023 **Country:** USA **Ticker:** BEN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mariann Byerwalter	For	For
1b	Elect Director Alexander S. Friedman	For	For
1c	Elect Director Gregory E. Johnson	For	For
1d	Elect Director Jennifer M. Johnson	For	For
1e	Elect Director Rupert H. Johnson, Jr.	For	For
1f	Elect Director John Y. Kim	For	For

Franklin Resources, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Karen M. King	For	For
1h	Elect Director Anthony J. Noto	For	For
1i	Elect Director John W. Thiel	For	For
1j	Elect Director Seth H. Waugh	For	For
1k	Elect Director Geoffrey Y. Yang	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	Three Years	One Year

Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.

RH

Meeting Date: 02/07/2023

Country: USA

Ticker: RH

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Omnibus Stock Plan	For	Against

Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The equity program is estimated to be excessively dilutive (overriding factor); - The plan cost is excessive; - The three-year average burn rate is excessive; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); - The plan permits liberal recycling of shares; and - The plan allows broad discretion to accelerate vesting.

Rockwell Automation, Inc.

Meeting Date: 02/07/2023

Country: USA

Ticker: ROK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
A1	Elect Director William P. Gipson	For	For
A2	Elect Director Pam Murphy	For	For
A3	Elect Director Donald R. Parfet	For	For
A4	Elect Director Robert W. Soderbery	For	For
B	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Rockwell Automation, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
C	Advisory Vote on Say on Pay Frequency	One Year	One Year
D	Ratify Deloitte & Touche LLP as Auditors	For	For

Siemens Energy AG

Meeting Date: 02/07/2023

Country: Germany

Ticker: ENR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2021/22 (Non-Voting)		
2	Approve Allocation of Income and Omission of Dividends	For	For
3.1	Approve Discharge of Management Board Member Christian Bruch for Fiscal Year 2021/22	For	For
3.2	Approve Discharge of Management Board Member Maria Ferraro for Fiscal Year 2021/22	For	For
3.3	Approve Discharge of Management Board Member Karim Amin (from March 1, 2022) for Fiscal Year 2021/22	For	For
3.4	Approve Discharge of Management Board Member Jochen Eickholt (until Feb. 28, 2022) for Fiscal Year 2021/22	For	For
3.5	Approve Discharge of Management Board Member Tim Holt for Fiscal Year 2021/22	For	For
4.1	Approve Discharge of Supervisory Board Member Joe Kaeser for Fiscal Year 2021/22	For	For
4.2	Approve Discharge of Supervisory Board Member Robert Kensbock for Fiscal Year 2021/22	For	For
4.3	Approve Discharge of Supervisory Board Member Hubert Lienhard for Fiscal Year 2021/22	For	For
4.4	Approve Discharge of Supervisory Board Member Guenter Augustat for Fiscal Year 2021/22	For	For
4.5	Approve Discharge of Supervisory Board Member Manfred Baereis for Fiscal Year 2021/22	For	For
4.6	Approve Discharge of Supervisory Board Member Manuel Bloemers (from Sep. 1, 2022) for Fiscal Year 2021/22	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.7	Approve Discharge of Supervisory Board Member Christine Bortenlaenger for Fiscal Year 2021/22	For	For
4.8	Approve Discharge of Supervisory Board Member Andrea Fehrmann for Fiscal Year 2021/22	For	For
4.9	Approve Discharge of Supervisory Board Member Andreas Feldmueller for Fiscal Year 2021/22	For	For
4.10	Approve Discharge of Supervisory Board Member Nadine Florian for Fiscal Year 2021/22	For	For
4.11	Approve Discharge of Supervisory Board Member Sigmar Gabriel for Fiscal Year 2021/22	For	For
4.12	Approve Discharge of Supervisory Board Member Ruediger Gross (until Aug. 31, 2022) for Fiscal Year 2021/22	For	For
4.13	Approve Discharge of Supervisory Board Member Horst Hakelberg for Fiscal Year 2021/22	For	For
4.14	Approve Discharge of Supervisory Board Member Juergen Kerner for Fiscal Year 2021/22	For	For
4.15	Approve Discharge of Supervisory Board Member Hildegard Mueller for Fiscal Year 2021/22	For	For
4.16	Approve Discharge of Supervisory Board Member Laurence Mulliez for Fiscal Year 2021/22	For	For
4.17	Approve Discharge of Supervisory Board Member Thomas Pfann (from Sep. 1, 2022) for Fiscal Year 2021/22	For	For
4.18	Approve Discharge of Supervisory Board Member Matthias Rebellius for Fiscal Year 2021/22	For	For
4.19	Approve Discharge of Supervisory Board Member Hagen Reimer (until Aug. 31, 2022) for Fiscal Year 2021/22	For	For
4.20	Approve Discharge of Supervisory Board Member Ralf Thomas for Fiscal Year 2021/22	For	For
4.21	Approve Discharge of Supervisory Board Member Geisha Williams for Fiscal Year 2021/22	For	For
4.22	Approve Discharge of Supervisory Board Member Randy Zwirn for Fiscal Year 2021/22	For	For
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2022/23	For	For
6	Approve Remuneration Report	For	For
7	Amend Articles Re: Supervisory Board Committees	For	For

Siemens Energy AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
9	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
10	Approve Creation of EUR 363.3 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights	For	For
11	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 4 Billion; Approve Creation of EUR 72.7 Million Pool of Capital to Guarantee Conversion Rights	For	For
12	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For

Atmos Energy Corporation

Meeting Date: 02/08/2023

Country: USA

Ticker: ATO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John C. Ale	For	For
1b	Elect Director J. Kevin Akers	For	For
1c	Elect Director Kim R. Cocklin	For	For
1d	Elect Director Kelly H. Compton	For	For
1e	Elect Director Sean Donohue	For	For
1f	Elect Director Rafael G. Garza	For	For
1g	Elect Director Richard K. Gordon	For	For
1h	Elect Director Nancy K. Quinn	For	For
1i	Elect Director Richard A. Sampson	For	For
1j	Elect Director Diana J. Walters	For	For
1k	Elect Director Frank Yoho	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Great Wall Motor Company Limited

Meeting Date: 02/08/2023

Country: China

Ticker: 2333

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Approve Ordinary Related Party Transactions with Spotlight Automotive under the Listing Rules of Shanghai Stock Exchange	For	For
2	Approve Grant of General Mandate to the Board to Repurchase H Shares	For	For

Great Wall Motor Company Limited

Meeting Date: 02/08/2023

Country: China

Ticker: 2333

Meeting Type: Special

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

Pinduoduo Inc.

Meeting Date: 02/08/2023

Country: Cayman Islands

Ticker: PDD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for ADR Holders Elect Director Lei Chen	For	For
2	Elect Director Anthony Kam Ping Leung	For	For
3	Elect Director Haifeng Lin	For	For
4	Elect Director Qi Lu	For	For
5	Elect Director George Yong-Boon Yeo	For	Against

Blended Rationale: A votes AGAINST incumbent Nominating Committee chair Yong-Boon (George) Yeo is warranted for lack of diversity on the board.

Pinduoduo Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Change Company Name to PDD Holdings Inc.	For	For
7	Amend Memorandum and Articles of Association	For	For

Sappi Ltd.

Meeting Date: 02/08/2023

Country: South Africa

Ticker: SAP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Re-elect Mike Fallon as Director	For	For
2	Re-elect Peter Mageza as Director	For	For
3	Re-elect Boni Mehlomakulu as Director	For	For
4	Re-elect Glen Pearce as Director	For	For
5	Elect Louis von Zeuner as Director	For	For
6	Elect Eleni Istavridis as Director	For	For
7	Elect Nkululeko Sowazi as Director	For	For
8	Re-elect Peter Mageza as Chairman of the Audit and Risk Committee	For	For
9	Re-elect Zola Malinga as Member of the Audit and Risk Committee	For	For
10	Re-elect Boni Mehlomakulu as Member of the Audit and Risk Committee	For	For
11	Re-elect Rob Jan Renders as Member of the Audit and Risk Committee	For	For
12	Elect Louis von Zeuner as Member of the Audit and Risk Committee	For	For
13	Elect Eleni Istavridis as Member of the Audit and Risk Committee	For	For
14	Elect Nkululeko Sowazi as Member of the Audit and Risk Committee	For	For
15	Reappoint KPMG Inc as Auditors with Guiseppina Aldrighetti as the Designated Registered Auditor	For	For
16	Approve Remuneration Policy	For	For
17	Approve Remuneration Implementation Report	For	For
	Special Resolutions		
1	Authorise Repurchase of Issued Share Capital	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Non-executive Directors' Fees	For	For
3	Approve Financial Assistance to Related or Inter-related Companies	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted: - The Company seeks an authority to provide financial assistance to any person in connection with the subscription of options or securities issued or to be issued by the Company, or in relation to the purchase of securities. This is a broader authority than what many shareholders may prefer to approve in advance.</i></p> <p>Continuation of Ordinary Resolution</p>			
18	Authorise Ratification of Approved Resolutions	For	For

Compass Group Plc

Meeting Date: 02/09/2023

Country: United Kingdom

Ticker: CPG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is considered warranted because: - The Company's Remuneration Policy received significant dissent at the 2022 AGM (32.5% against), which has been attributed to concerns around the significant increases made to LTIP award levels. Despite the level of dissent recorded, no material actions have been taken to address the underlying concerns raised.</i></p>			
3	Approve Final Dividend	For	For
4	Re-elect Ian Meakins as Director	For	For
5	Re-elect Dominic Blakemore as Director	For	For
6	Re-elect Palmer Brown as Director	For	For
7	Re-elect Gary Green as Director	For	For
8	Re-elect Carol Arrowsmith as Director	For	Abstain
<p><i>Blended Rationale: An ABSTAIN vote regarding the re-election of Carol Arrowsmith is considered warranted: - As Chair of the Remuneration Committee for the year under review, she is considered to be ultimately responsible for the Company's remuneration practices. The response to significant shareholder dissent received by the remuneration policy resolution at the 2022 AGM is not considered sufficient. See Item 2 for further analysis. - She will step down as Chair of the Remuneration Committee at the 2023 AGM, but will remain on the Committee to ensure "continuity and an orderly transition".</i></p>			
9	Re-elect Stefan Bomhard as Director	For	For
10	Re-elect John Bryant as Director	For	For
11	Re-elect Arlene Isaacs-Lowe as Director	For	For
12	Re-elect Anne-Francoise Nesmes as Director	For	For
13	Re-elect Sundar Raman as Director	For	For
14	Re-elect Nelson Silva as Director	For	For

Compass Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Re-elect Ireena Vittal as Director	For	For
16	Reappoint KPMG LLP as Auditors	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Authorise Issue of Equity	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
22	Authorise Market Purchase of Ordinary Shares	For	For
23	Authorise the Company to Call General Meeting with 14 Clear Days' Notice	For	For

easyJet Plc

Meeting Date: 02/09/2023

Country: United Kingdom

Ticker: EZJ

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Re-elect Stephen Hester as Director	For	For
4	Re-elect Johan Lundgren as Director	For	For
5	Re-elect Kenton Jarvis as Director	For	For
6	Re-elect Catherine Bradley as Director	For	For
7	Re-elect Sheikh Mansurah Tal-At Mannings as Director	For	For
8	Re-elect David Robbie as Director	For	For
9	Elect Ryanne van der Eijk as Director	For	For
10	Elect Harald Eisenacher as Director	For	For
11	Elect Detlef Trefzger as Director	For	For
12	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
13	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For

easyJet Plc

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

Siemens AG

Meeting Date: 02/09/2023

Country: Germany

Ticker: SIE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2021/22 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 4.25 per Share	For	For
3.1	Approve Discharge of Management Board Member Roland Busch for Fiscal Year 2021/22	For	For
3.2	Approve Discharge of Management Board Member Cedrik Neike for Fiscal Year 2021/22	For	For
3.3	Approve Discharge of Management Board Member Matthias Rebellius for Fiscal Year 2021/22	For	For
3.4	Approve Discharge of Management Board Member Ralf Thomas for Fiscal Year 2021/22	For	For
3.5	Approve Discharge of Management Board Member Judith Wiese for Fiscal Year 2021/22	For	For
4.1	Approve Discharge of Supervisory Board Member Jim Snabe for Fiscal Year 2021/22	For	For
4.2	Approve Discharge of Supervisory Board Member Birgit Steinborn for Fiscal Year 2021/22	For	For
4.3	Approve Discharge of Supervisory Board Member Werner Brandt for Fiscal Year 2021/22	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Approve Discharge of Supervisory Board Member Tobias Baeumler for Fiscal Year 2021/22	For	For
4.5	Approve Discharge of Supervisory Board Member Michael Diekmann for Fiscal Year 2021/22	For	For
4.6	Approve Discharge of Supervisory Board Member Andrea Fehrmann for Fiscal Year 2021/22	For	For
4.7	Approve Discharge of Supervisory Board Member Bettina Haller for Fiscal Year 2021/22	For	For
4.8	Approve Discharge of Supervisory Board Member Harald Kern for Fiscal Year 2021/22	For	For
4.9	Approve Discharge of Supervisory Board Member Juergen Kerner for Fiscal Year 2021/22	For	For
4.10	Approve Discharge of Supervisory Board Member Benoit Potier for Fiscal Year 2021/22	For	For
4.11	Approve Discharge of Supervisory Board Member Hagen Reimer for Fiscal Year 2021/22	For	For
4.12	Approve Discharge of Supervisory Board Member Norbert Reithofer for Fiscal Year 2021/22	For	For
4.13	Approve Discharge of Supervisory Board Member Kasper Roersted for Fiscal Year 2021/22	For	For
4.14	Approve Discharge of Supervisory Board Member Nemat Shafik for Fiscal Year 2021/22	For	For
4.15	Approve Discharge of Supervisory Board Member Nathalie von Siemens for Fiscal Year 2021/22	For	For
4.16	Approve Discharge of Supervisory Board Member Michael Sigmund for Fiscal Year 2021/22	For	For
4.17	Approve Discharge of Supervisory Board Member Dorothea Simon for Fiscal Year 2021/22	For	For
4.18	Approve Discharge of Supervisory Board Member Grazia Vittadini for Fiscal Year 2021/22	For	For
4.19	Approve Discharge of Supervisory Board Member Matthias Zachert for Fiscal Year 2021/22	For	For
4.20	Approve Discharge of Supervisory Board Member Gunnar Zukunft for Fiscal Year 2021/22	For	For
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2022/23	For	For
6	Approve Remuneration Report	For	For

Siemens AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1	Elect Werner Brandt to the Supervisory Board	For	For
7.2	Elect Regina Dugan to the Supervisory Board	For	For
7.3	Elect Keryn Lee James to the Supervisory Board	For	For
7.4	Elect Martina Merz to the Supervisory Board	For	For
7.5	Elect Benoit Potier to the Supervisory Board	For	For
7.6	Elect Nathalie von Siemens to the Supervisory Board	For	For
7.7	Elect Matthias Zachert to the Supervisory Board	For	For
8	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
9	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
10	Amend Articles Re: Registration in the Share Register	For	For

Tyson Foods, Inc.

Meeting Date: 02/09/2023 Country: USA Ticker: TSN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John H. Tyson	For	For
	<i>Blended Rationale: We support this director's re-election as we do not have significant concerns about the composition of the board or the company's capital structure.</i>		
1b	Elect Director Les R. Baledge	For	For
	<i>Blended Rationale: We support this director's re-election as we do not have significant concerns about the composition of the board or the company's capital structure.</i>		
1c	Elect Director Mike Beebe	For	For
	<i>Blended Rationale: We support this director's re-election as we do not have significant concerns about the composition of the board or the company's capital structure.</i>		
1d	Elect Director Maria Claudia Borrás	For	For
1e	Elect Director David J. Bronczek	For	For
	<i>Blended Rationale: We support this director's re-election as we do not have significant concerns about the composition of the board or the company's capital structure.</i>		
1f	Elect Director Mikel A. Durham	For	For
1g	Elect Director Donnie King	For	For

Tyson Foods, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Jonathan D. Mariner	For	For
1i	Elect Director Kevin M. McNamara	For	For
1j	Elect Director Cheryl S. Miller	For	For
1k	Elect Director Jeffrey K. Schomburger	For	For
1l	Elect Director Barbara A. Tyson	For	For
<i>Blended Rationale: We support this director's re-election as we do not have significant concerns about the composition of the board or the company's capital structure.</i>			
1m	Elect Director Noel White	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	Three Years	One Year
<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>			
5	Amend Omnibus Stock Plan	For	For
6	Comply with World Health Organization Guidelines on Antimicrobial Use Throughout Supply Chains	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as there are industry trends towards phasing out usage of antimicrobials in animal-related food production based on evidence that their routine use in food production contributes to the global problem of antibiotic resistance. Additionally, lack of compliance with WHO guidelines could potentially expose the company to both reputational and regulatory risks.</i>			

CGN Power Co., Ltd.

Meeting Date: 02/10/2023	Country: China	Ticker: 1816
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Elect Feng Jian as Director	For	For
2	Approve Measures on Performance Evaluation of the Independent Directors (Trial)	For	For

SBI Cards & Payment Services Limited

Meeting Date: 02/10/2023	Country: India	Ticker: 543066
	Meeting Type: Special	

SBI Cards & Payment Services Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Reappointment and Remuneration of Rama Mohan Rao Amara as Managing Director and CEO	For	For

Structured Investments SICAV - GSQuartix Modified Strategy on the Bloomberg Comm

Meeting Date: 02/10/2023	Country: Luxembourg	Ticker: N/A
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Insert New Clause 13.6 Re: Directors and Amend Article 16 Re: Corporate Signature	For	For

Structured Investments SICAV - GSQuartix Modified Strategy on the Bloomberg Comm

Meeting Date: 02/10/2023	Country: Luxembourg	Ticker: N/A
	Meeting Type: Ordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Tak Cheung as Director	For	For
2	Transact Other Business (Voting)	For	Against

Blended Rationale: Because "other business" could include provisions or motions that would negatively affect shareholder rights, a vote AGAINST this item is warranted.

Tata Consultancy Services Limited

Meeting Date: 02/12/2023	Country: India	Ticker: 532540
	Meeting Type: Special	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		

Tata Consultancy Services Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Reelect Pradeep Kumar Khosla as Director	For	For

Grupo Aeroportuario del Centro Norte SAB de CV

Meeting Date: 02/13/2023 **Country:** Mexico **Ticker:** OMAB
Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Special Dividends of up to MXN 1.45 Billion	For	For
2	Appoint Legal Representatives	For	For

Grupo Aeroportuario del Centro Norte SAB de CV

Meeting Date: 02/13/2023 **Country:** Mexico **Ticker:** OMAB
Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Special Dividends of up to MXN 1.45 Billion	For	For
2	Appoint Legal Representatives	For	For

HANWHA SOLUTIONS CORP.

Meeting Date: 02/13/2023 **Country:** South Korea **Ticker:** 009830
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles of Incorporation	For	For
2	Approve Spin-Off Agreement	For	For

Siemens Limited

Meeting Date: 02/14/2023

Country: India

Ticker: 500550

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Tim Holt as Director	For	For
4	Approve Revision in Range of Salary Package for Sunil Mathur as Managing Director and Chief Executive Officer	For	For
5	Approve Revision in Range of Salary Package for Daniel Spindler as Executive Director and Chief Financial Officer	For	For
6	Approve Remuneration of Cost Auditors	For	For

Berry Global Group, Inc.

Meeting Date: 02/15/2023

Country: USA

Ticker: BERY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director B. Evan Bayh	For	For
1b	Elect Director Jonathan F. Foster	For	For
1c	Elect Director Idalene F. Kesner	For	For
1d	Elect Director Jill A. Rahman	For	For
1e	Elect Director Carl J. (Rick) Rickertsen	For	For
1f	Elect Director Thomas E. Salmon	For	For
1g	Elect Director Chaney M. Sheffield, Jr.	For	For
1h	Elect Director Robert A. Steele	For	For
1i	Elect Director Stephen E. Sterrett	For	For
1j	Elect Director Scott B. Ullem	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Nidec OKK Corp.

Meeting Date: 02/15/2023

Country: Japan

Ticker: 6205

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Share Exchange Agreement with NIDEC Corp.	For	For

Siemens Healthineers AG

Meeting Date: 02/15/2023

Country: Germany

Ticker: SHL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.95 per Share	For	For
3.1	Approve Discharge of Management Board Member Bernhard Montag for Fiscal Year 2022	For	For
3.2	Approve Discharge of Management Board Member Jochen Schmitz for Fiscal Year 2022	For	For
3.3	Approve Discharge of Management Board Member Darleen Caron for Fiscal Year 2022	For	For
3.4	Approve Discharge of Management Board Member Elisabeth Staudinger-Leibrecht (since Dec. 1, 2021) for Fiscal Year 2022	For	For
3.5	Approve Discharge of Management Board Member Christoph Zindel (until March 31, 2022) for Fiscal Year 2022	For	For
4.1	Approve Discharge of Supervisory Board Member Ralf Thomas for Fiscal Year 2022	For	For
4.2	Approve Discharge of Supervisory Board Member Norbert Gaus for Fiscal Year 2022	For	For
4.3	Approve Discharge of Supervisory Board Member Roland Busch for Fiscal Year 2022	For	For
4.4	Approve Discharge of Supervisory Board Member Marion Helmes for Fiscal Year 2022	For	For

Siemens Healthineers AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.5	Approve Discharge of Supervisory Board Member Andreas Hoffmann for Fiscal Year 2022	For	For
4.6	Approve Discharge of Supervisory Board Member Philipp Roesler for Fiscal Year 2022	For	For
4.7	Approve Discharge of Supervisory Board Member Peer Schatz for Fiscal Year 2022	For	For
4.8	Approve Discharge of Supervisory Board Member Nathalie von Siemens for Fiscal Year 2022	For	For
4.9	Approve Discharge of Supervisory Board Member Gregory Sorensen for Fiscal Year 2022	For	For
4.10	Approve Discharge of Supervisory Board Member Karl-Heinz Streibich for Fiscal Year 2022	For	For
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023	For	For
6	Approve Remuneration Report	For	For
7.1	Elect Ralf Thomas to the Supervisory Board	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees Ralf Thomas, Veronika Bienert, Peter Koerte, Sarena Lin, Nathalie von Siemens, and Dow Wilson are warranted because of the failure to establish a sufficiently independent board. In addition, votes AGAINST Ralf Thomas, Sarena Lin, Nathalie von Siemens, and Dow Wilson are warranted because their proposed term exceeds four years.</i>			
7.2	Elect Veronika Bienert to the Supervisory Board	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees Ralf Thomas, Veronika Bienert, Peter Koerte, Sarena Lin, Nathalie von Siemens, and Dow Wilson are warranted because of the failure to establish a sufficiently independent board.</i>			
7.3	Elect Marion Helmes to the Supervisory Board	For	For
7.4	Elect Peter Koerte to the Supervisory Board	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees Ralf Thomas, Veronika Bienert, Peter Koerte, Sarena Lin, Nathalie von Siemens, and Dow Wilson are warranted because of the failure to establish a sufficiently independent board.</i>			
7.5	Elect Sarena Lin to the Supervisory Board	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees Ralf Thomas, Veronika Bienert, Peter Koerte, Sarena Lin, Nathalie von Siemens, and Dow Wilson are warranted because of the failure to establish a sufficiently independent board. In addition, votes AGAINST Ralf Thomas, Sarena Lin, Nathalie von Siemens, and Dow Wilson are warranted because their proposed term exceeds four years.</i>			
7.6	Elect Nathalie von Siemens to the Supervisory Board	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees Ralf Thomas, Veronika Bienert, Peter Koerte, Sarena Lin, Nathalie von Siemens, and Dow Wilson are warranted because of the failure to establish a sufficiently independent board. In addition, votes AGAINST Ralf Thomas, Sarena Lin, Nathalie von Siemens, and Dow Wilson are warranted because their proposed term exceeds four years.</i>			
7.7	Elect Karl-Heinz Streibich to the Supervisory Board	For	For

Siemens Healthineers AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.8	Elect Dow Wilson to the Supervisory Board	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees Ralf Thomas, Veronika Bienert, Peter Koerte, Sarena Lin, Nathalie von Siemens, and Dow Wilson are warranted because of the failure to establish a sufficiently independent board. In addition, votes AGAINST Ralf Thomas, Sarena Lin, Nathalie von Siemens, and Dow Wilson are warranted because their proposed term exceeds four years.</i>		
8	Approve Remuneration of Supervisory Board	For	For
9	Approve Virtual-Only Shareholder Meetings Until 2028	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - They would allow for virtual-only shareholder meetings for the next five years, which is considered excessive as the company does not elaborate on the circumstances under which virtual-only meetings would be held.</i>		
10.1	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
	<i>Blended Rationale: Votes FOR the proposed amendments are warranted because the amendments are non-contentious.</i>		
10.2	Amend Articles Re: Participation of Supervisory Board Members in the Virtual General Meeting by Means of Audio and Video Transmission	For	For
	<i>Blended Rationale: Votes FOR the proposed amendments are warranted because the amendments are non-contentious.</i>		
11	Approve Affiliation Agreement with Siemens Healthineers Holding I GmbH	For	For

Incitec Pivot Limited

Meeting Date: 02/16/2023

Country: Australia

Ticker: IPL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Xiaoling Liu as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the incumbent chair of the committee responsible for climate risk oversight, Xiaoling Liu, are warranted because the company is not aligned with investor expectation on Net Zero by 2050 targets and commitments.</i>		
3	Elect Gregory Robinson as Director	For	For
4	Approve Remuneration Report	For	For
5	Approve Grant of Performance Rights to Jeanne Johns	For	For
6	Approve Progress on Climate Change Transition	For	Against
	<i>Blended Rationale: A vote AGAINST the company's climate transition plan is considered warranted because: - The company has not set targets approved by the Science-Based Targets Initiative; - The company's achievement of its 42 percent reduction target by 2030 mainly depends on the execution of the aforementioned projects that have yet to be implemented; - A significant portion of the company's emissions will be captured and stored (the Waggaman's carbon capture and storage project) rather than being reduced; - The company's scope 1 and 2 emissions increased year-on-year. However, the 2022 emissions stand below the 2020 baseline; and - The company has not set any scope 3 targets albeit it is working on developing scope 3 emissions reduction strategy and the implementation of this strategy.</i>		

Meeting Date: 02/16/2023

Country: Germany

Ticker: IFX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.32 per Share	For	For
3.1	Approve Discharge of Management Board Member Jochen Hanebeck for Fiscal Year 2022	For	For
3.2	Approve Discharge of Management Board Member Constanze Hufenbecher for Fiscal Year 2022	For	For
3.3	Approve Discharge of Management Board Member Sven Schneider for Fiscal Year 2022	For	For
3.4	Approve Discharge of Management Board Member Andreas Urschitz (from June 1, 2022) for Fiscal Year 2022	For	For
3.5	Approve Discharge of Management Board Member Rutger Wijburg (from April 1, 2022) for Fiscal Year 2022	For	For
3.6	Approve Discharge of Management Board Member Reinhard Ploss (until March 31, 2022) for Fiscal Year 2022	For	For
3.7	Approve Discharge of Management Board Member Helmut Gassel (until May 31, 2022) for Fiscal Year 2022	For	For
4.1	Approve Discharge of Supervisory Board Member Wolfgang Eder for Fiscal Year 2022	For	For
4.2	Approve Discharge of Supervisory Board Member Xiaoqun Clever for Fiscal Year 2022	For	For
4.3	Approve Discharge of Supervisory Board Member Johann Dechant for Fiscal Year 2022	For	For
4.4	Approve Discharge of Supervisory Board Member Friedrich Eichiner for Fiscal Year 2022	For	For
4.5	Approve Discharge of Supervisory Board Member Annette Engelfried for Fiscal Year 2022	For	For
4.6	Approve Discharge of Supervisory Board Member Peter Gruber for Fiscal Year 2022	For	For
4.7	Approve Discharge of Supervisory Board Member Hans-Ulrich Holdenried for Fiscal Year 2022	For	For

Infinion Technologies AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.8	Approve Discharge of Supervisory Board Member Susanne Lachenmann for Fiscal Year 2022	For	For
4.9	Approve Discharge of Supervisory Board Member Geraldine Picaud for Fiscal Year 2022	For	For
4.10	Approve Discharge of Supervisory Board Member Manfred Puffer for Fiscal Year 2022	For	For
4.11	Approve Discharge of Supervisory Board Member Melanie Riedl for Fiscal Year 2022	For	For
4.12	Approve Discharge of Supervisory Board Member Juergen Scholz for Fiscal Year 2022	For	For
4.13	Approve Discharge of Supervisory Board Member Ulrich Spiesshofer for Fiscal Year 2022	For	For
4.14	Approve Discharge of Supervisory Board Member Margret Suckale for Fiscal Year 2022	For	For
4.15	Approve Discharge of Supervisory Board Member Mirco Synde (from June 1, 2023) for Fiscal Year 2022	For	For
4.16	Approve Discharge of Supervisory Board Member Diana Vitale for Fiscal Year 2022	For	For
4.17	Approve Discharge of Supervisory Board Member Kerstin Schulzendorf (until May 31, 2022) for Fiscal Year 2022	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Reports for the First Half of Fiscal Year 2023	For	For
6.1	Elect Herbert Diess to the Supervisory Board	For	For
6.2	Elect Klaus Helmrich to the Supervisory Board	For	For
7	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
8	Authorize Use of Financial Derivatives when Repurchasing Shares	For	For
9.1	Amend Article Re: Location of Annual Meeting	For	For
9.2	Approve Virtual-Only Shareholder Meetings Until 2028	For	For
9.3	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
10	Approve Remuneration Policy	For	For

Infinion Technologies AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Remuneration Report	For	For

Infinion Technologies AG

Meeting Date: 02/16/2023 Country: Germany Ticker: IFX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting) <i>Blended Rationale: This is a non-voting item.</i>		
2	Approve Allocation of Income and Dividends of EUR 0.32 per Share <i>Blended Rationale: A vote FOR this resolution is warranted.</i>	For	For
3.1	Approve Discharge of Management Board Member Jochen Hanebeck for Fiscal Year 2022 <i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>	For	For
3.2	Approve Discharge of Management Board Member Constanze Hufenbecher for Fiscal Year 2022 <i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>	For	For
3.3	Approve Discharge of Management Board Member Sven Schneider for Fiscal Year 2022 <i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>	For	For
3.4	Approve Discharge of Management Board Member Andreas Urschitz (from June 1, 2022) for Fiscal Year 2022 <i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>	For	For
3.5	Approve Discharge of Management Board Member Rutger Wijburg (from April 1, 2022) for Fiscal Year 2022 <i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>	For	For
3.6	Approve Discharge of Management Board Member Reinhard Ploss (until March 31, 2022) for Fiscal Year 2022 <i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.7	Approve Discharge of Management Board Member Helmut Gassel (until May 31, 2022) for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.1	Approve Discharge of Supervisory Board Member Wolfgang Eder for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.2	Approve Discharge of Supervisory Board Member Xiaoqun Clever for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.3	Approve Discharge of Supervisory Board Member Johann Dechant for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.4	Approve Discharge of Supervisory Board Member Friedrich Eichiner for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.5	Approve Discharge of Supervisory Board Member Annette Engelfried for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.6	Approve Discharge of Supervisory Board Member Peter Gruber for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.7	Approve Discharge of Supervisory Board Member Hans-Ulrich Holdenried for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.8	Approve Discharge of Supervisory Board Member Susanne Lachenmann for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.9	Approve Discharge of Supervisory Board Member Geraldine Picaud for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.10	Approve Discharge of Supervisory Board Member Manfred Puffer for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.11	Approve Discharge of Supervisory Board Member Melanie Riedl for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.12	Approve Discharge of Supervisory Board Member Juergen Scholz for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.13	Approve Discharge of Supervisory Board Member Ulrich Spiesshofer for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.14	Approve Discharge of Supervisory Board Member Margret Suckale for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.15	Approve Discharge of Supervisory Board Member Mirco Synde (from June 1, 2022) for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.16	Approve Discharge of Supervisory Board Member Diana Vitale for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.17	Approve Discharge of Supervisory Board Member Kerstin Schulzendorf (until May 31, 2022) for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
5	Ratify KPMG AG as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Reports for the First Half of Fiscal Year 2023	For	For
	<i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>		
6.1	Elect Herbert Diess to the Supervisory Board	For	For
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>		
6.2	Elect Klaus Helmrich to the Supervisory Board	For	For
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>		

Infinion Technologies AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
	<i>Blended Rationale: A vote FOR the proposed share repurchase program is warranted.</i>		
8	Authorize Use of Financial Derivatives when Repurchasing Shares	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted.</i>		
9.1	Amend Article Re: Location of Annual Meeting	For	For
	<i>Blended Rationale: Votes FOR the proposed amendments are warranted because the amendments are non-contentious.</i>		
9.2	Approve Virtual-Only Shareholder Meetings Until 2028	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted because: * The management board has committed to limiting the authorization to a period of two years and alternative meeting formats are not precluded, while shareholders' participation rights would be protected (in line with German law). However, this proposal is not without concern: * The company does not elaborate on the circumstances under which virtual-only meetings would be held; rather, decisions will be made on a case-by-case basis.</i>		
9.3	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
	<i>Blended Rationale: Votes FOR the proposed amendments are warranted because the amendments are non-contentious.</i>		
10	Approve Remuneration Policy	For	For
	<i>Blended Rationale: A vote FOR the remuneration policy is warranted because the proposed remuneration policy contains a range of improvements on the existing system while also being broadly in line with market practice. However, this item is not without concern: * Within the LTI, partial vesting would be possible for below peer median performance levels under the relative TSR metric.</i>		
11	Approve Remuneration Report	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted because the company's remuneration practices are broadly in line with best practice standards in Germany, and pay and performance appear reasonably aligned at this time.</i>		

Kuwait Finance House KSC

Meeting Date: 02/16/2023

Country: Kuwait

Ticker: KFH

Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Elect Directors (Bundled)	For	Against
	<i>Blended Rationale: In view of total lack of information regarding the candidates up for election, a vote AGAINST is warranted.</i>		

OCI NV

Meeting Date: 02/16/2023

Country: Netherlands

Ticker: OCI

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting		
2	Amend Articles Re: Increase Nominal Value of Shares in the Share Capital and Subsequently Decrease the Nominal Value of Shares in the Share Capital, Combined with a Repayment of Capital	For	For
3	Close Meeting		

PTC Inc.

Meeting Date: 02/16/2023

Country: USA

Ticker: PTC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark Benjamin	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Janice Chaffin	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Amar Hanspal	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.4	Elect Director James Heppelmann	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.5	Elect Director Michal Katz	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.6	Elect Director Paul Lacy	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.7	Elect Director Corinna Lathan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.8	Elect Director Blake Moret	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director Robert Schechter	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Amend Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>		
3	Amend Qualified Employee Stock Purchase Plan	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that: * The purchase price is reasonable; * The shares reserved is relatively conservative; and * The offering period is within the limits prescribed by Section 423 of the Internal Revenue Code.</i>		
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as CEO pay and company performance are reasonably aligned at this time. Annual incentive awards are based entirely on financial performance while half of the equity awards are performance-conditioned.</i>		
5	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
6	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark Benjamin	For	For
1.2	Elect Director Janice Chaffin	For	For
1.3	Elect Director Amar Hanspal	For	For
1.4	Elect Director James Heppelmann	For	For
1.5	Elect Director Michal Katz	For	For
1.6	Elect Director Paul Lacy	For	For
1.7	Elect Director Corinna Lathan	For	For
1.8	Elect Director Blake Moret	For	For
1.9	Elect Director Robert Schechter	For	For
2	Amend Omnibus Stock Plan	For	For
3	Amend Qualified Employee Stock Purchase Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year
6	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Hainan Meilan International Airport Company Limited

Meeting Date: 02/21/2023

Country: China

Ticker: 357

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Amendments to Business Scope and Amendments to Articles of Association	For	For
2	Approve Proposals Put Forward by Any Shareholder(s) Holding Three Percent or More of the Shares Entitled to Vote	For	Against

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

Shriram Finance Limited

Meeting Date: 02/21/2023

Country: India

Ticker: 511218

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Jugal Kishore Mohapatra as Director	For	For
2	Elect Maya S. Sinha as Director	For	For
3	Approve Re-designation of Umesh Revankar as Executive Vice Chairman	For	For
4	Approve Restructuring and Revision in the Remuneration of Umesh Revankar as Executive Vice Chairman	For	For
5	Approve Appointment and Remuneration of Y.S. Chakravarti as Managing Director & CEO	For	For
6	Approve Restructuring and Revision in the Remuneration of Parag Sharma as Joint Managing Director and Chief Financial Officer	For	For
7	Approve Pledging of Assets for Debt	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted given that pledging of assets will provide the management with the flexibility to negotiate favorable terms of borrowing.</i>		
8	Approve Issuance of Non-Convertible Debentures on Private Placement Basis	For	For

Tiger Brands Ltd.

Meeting Date: 02/21/2023

Country: South Africa

Ticker: TBS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1.1	Elect Frank Braeken as Director	For	For
1.2	Elect Lucia Swartz as Director	For	For
2.1	Re-elect Geraldine Fraser-Moleketi as Director	For	For
2.2	Re-elect Gail Klintworth as Director	For	For
2.3	Re-elect Deepa Sita as Director	For	For
2.4	Re-elect Olivier Weber as Director	For	For
3.1	Elect Frank Braeken as Member of the Audit Committee	For	For
3.2	Re-elect Cora Fernandez as Member of the Audit Committee	For	For
3.3	Re-elect Mahlape Sello as Member of the Audit Committee	For	For
3.4	Re-elect Donald Wilson as Member of the Audit Committee	For	For
4	Reappoint Deloitte & Touche as Auditors with Martin Bierman as the Lead Audit Partner	For	For
5	Authorise Ratification of Approved Resolutions	For	For
6	Approve Remuneration Policy	For	For
7	Approve Implementation Report of the Remuneration Policy	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted: - CFO Deepa Sita was granted retention share awards during the year under review, which have a substantial aggregate value, are predominantly time-based and do not appear to include malus/clawback provisions.</i></p>			
	Special Resolutions		
1	Approve Financial Assistance to Related and Inter-related Companies	For	For
2.1	Approve Remuneration Payable to the Chairman	For	For
2.2	Approve Remuneration Payable to the Lead Independent Director	For	For
2.3	Approve Remuneration Payable to Non-executive Directors	For	For
3	Approve Remuneration Payable to Non-executive Directors Participating in Sub-committees	For	For
4	Approve Remuneration Payable to Non-executive Directors in Respect of Unscheduled/Extraordinary Meetings	For	For

Tiger Brands Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Remuneration Payable to Non-executive Directors in Respect of Ad Hoc Meetings of the Investment Committee	For	For
6	Approve Non-resident Directors' Fees	For	For
7	Authorise Repurchase of Issued Share Capital	For	For

Deere & Company

Meeting Date: 02/22/2023 **Country:** USA **Ticker:** DE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Leanne G. Caret	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Tamra A. Erwin	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Alan C. Heuberger	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Charles O. Holliday, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Michael O. Johanns	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Clayton M. Jones	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director John C. May	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Gregory R. Page	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Sherry M. Smith	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Dmitri L. Stockton	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Sheila G. Talton	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time. The company's STI program continues to be primarily based on objective metrics. The performance-based portion of the LTI program (LTIC and PSUs) appeared to be less than majority of the entire LTI plan for the year in review, though they rely on multiyear performance periods with pre-set goals.</i></p>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
<p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>			
4	Ratify Deloitte & Touche LLP as Auditors	For	For
<p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>			
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	For
<p><i>Blended Rationale: A vote FOR this item is warranted given that it is positive for shareholders to have the ability to vote on severance amounts that exceed market norms, the proposal applies only to future severance arrangements, and the proposal offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual meeting.</i></p>			

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

Deere & Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	For
<p><i>Blended Rationale: A vote FOR this item is warranted given that it is positive for shareholders to have the ability to vote on severance amounts that exceed market norms, the proposal applies only to future severance arrangements, and the proposal offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual meeting.</i></p>			

Emirates NBD Bank (P.J.S.C)

Meeting Date: 02/22/2023 Country: United Arab Emirates Ticker: EMIRATESNBD
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations and Financial Statements	For	For
2	Approve Auditors' Report on Company Financial Statements	For	For
3	Approve Internal Shariah Supervisory Committee Report	For	For
4	Accept Financial Statements and Statutory Reports	For	For
5	Approve Dividends of AED 0.60 per Share	For	For
6	Approve Remuneration of Directors	For	For
7	Approve Discharge of Directors	For	For
8	Approve Discharge of Auditors	For	For
9	Ratify Auditors and Fix Their Remuneration	For	For
	Extraordinary Business		
10	Approve Board Proposal Re: Non-convertible Securities to be Issued by the Company	For	For
11	Amend Articles of Bylaws	For	Against
<p><i>Blended Rationale: This proposal warrants a vote AGAINST as several proposed amendments are deemed negative from a shareholders' perspective.</i></p>			
12	Approve Adding Financial Advisory Activity to the Company's License and Amend Association Memorandum and Articles of Bylaws	For	For
13	Authorize Board or Any Authorized Person to Ratify and Execute Approved Resolutions	For	For

Coupa Software Incorporated

Meeting Date: 02/23/2023

Country: USA

Ticker: COUP

Meeting Type: Special

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

Raymond James Financial, Inc.

Meeting Date: 02/23/2023

Country: USA

Ticker: RJF

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Marlene Debel	For	For
1b	Elect Director Robert M. Dutkowsky	For	For
1c	Elect Director Jeffrey N. Edwards	For	For
1d	Elect Director Benjamin C. Esty	For	For
1e	Elect Director Anne Gates	For	For
1f	Elect Director Thomas A. James	For	For
1g	Elect Director Gordon L. Johnson	For	For
1h	Elect Director Roderick C. McGeary	For	For
1i	Elect Director Paul C. Reilly	For	For
1j	Elect Director Raj Seshadri	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Ratify KPMG LLP as Auditors	For	For

Aristocrat Leisure Limited

Meeting Date: 02/24/2023

Country: Australia

Ticker: ALL

Meeting Type: Annual

Aristocrat Leisure Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Philippe Etienne as Director	For	For
2	Elect Pat Ramsey as Director	For	For
3	Elect Kathleen Conlon as Director	For	For
4	Elect Bill Lance as Director	For	For
5	Elect Stephen Mayne as Director	Against	Against
6	Approve Grant of Performance Share Rights to Trevor Croker	For	Against
<i>Blended Rationale: A vote AGAINST the grant of performance share rights to the CEO Trevor Croker is warranted. The same concerns persist as identified in prior years, given that there is an excessive 40 percent of the LTI is based on undisclosed "objective-balanced scorecard" performance items, which may be regarded as either a discretionary bonus with a likely high level of vesting for "day job" duties or for performance which would already be captured in STI and LTI performance targets. As noted in the 2022 remuneration report, there was in fact a 99 percent vesting against these poorly disclosed non-financial targets, compared with nil vesting against EPS and only partial vesting against the relative TSR targets. Shareholders may be concerned that the company has not made the case in justifying this undisclosed performance metric as worthy of such additional and material remuneration.</i>			
7	Approve Remuneration Report	For	For
8	Approve Reinsertion of Proportional Takeover Approval Provisions	For	For

Bergbahnen Engelberg-Truebsee-Titlis AG

Meeting Date: 02/24/2023

Country: Switzerland

Ticker: TIBN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Omission of Dividends	For	For
4.1.1	Reelect Christoph Baumgartner as Director	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees: Christoph Baumgartner, Dominique Gisin, Martin Odermatt, Markus Thumiger, Hans Wicki, Guido Zumbuehl, and Patrick Zwyszig are warranted because of the failure to establish a sufficiently independent board.</i>			
4.1.2	Reelect Dominique Gisin as Director	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees: Christoph Baumgartner, Dominique Gisin, Martin Odermatt, Markus Thumiger, Hans Wicki, Guido Zumbuehl, and Patrick Zwyszig are warranted because of the failure to establish a sufficiently independent board.</i>			

Bergbahnen Engelberg-Truebsee-Titlis AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.3	Reelect Martin Odermatt as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Christoph Baumgartner, Dominique Gisin, Martin Odermatt, Markus Thumiger, Hans Wicki, Guido Zumbuehl, and Patrick Zwyszig are warranted because of the failure to establish a sufficiently independent board.</i>		
4.1.4	Reelect Markus Thumiger as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Markus Thumiger is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees: Christoph Baumgartner, Dominique Gisin, Martin Odermatt, Markus Thumiger, Hans Wicki, Guido Zumbuehl, and Patrick Zwyszig are warranted because of the failure to establish a sufficiently independent board.</i>		
4.1.5	Reelect Hans Wicki as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Christoph Baumgartner, Dominique Gisin, Martin Odermatt, Markus Thumiger, Hans Wicki, Guido Zumbuehl, and Patrick Zwyszig are warranted because of the failure to establish a sufficiently independent board.</i>		
4.1.6	Reelect Guido Zumbuehl as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Christoph Baumgartner, Dominique Gisin, Martin Odermatt, Markus Thumiger, Hans Wicki, Guido Zumbuehl, and Patrick Zwyszig are warranted because of the failure to establish a sufficiently independent board.</i>		
4.1.7	Reelect Patrick Zwyszig as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Christoph Baumgartner, Dominique Gisin, Martin Odermatt, Markus Thumiger, Hans Wicki, Guido Zumbuehl, and Patrick Zwyszig are warranted because of the failure to establish a sufficiently independent board.</i>		
4.2	Elect Hans Wicki as Board Chair	For	Against
	<i>Blended Rationale: A vote AGAINST Hans Wicki as board chair is warranted because his election to the board does not warrant support.</i>		
4.3.1	Appoint Markus Thumiger as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Markus Thumiger, Hans Wicki, and Guido Zumbuehl are warranted because their elections to the board do not warrant support.</i>		
4.3.2	Appoint Hans Wicki as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Markus Thumiger, Hans Wicki, and Guido Zumbuehl are warranted because their elections to the board do not warrant support.</i>		
4.3.3	Appoint Guido Zumbuehl as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Markus Thumiger, Hans Wicki, and Guido Zumbuehl are warranted because their elections to the board do not warrant support.</i>		
4.4	Ratify BDO AG as Auditors	For	For
4.5	Designate Brigitte Scheuber as Independent Proxy	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 399,000	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 1.8 Million	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because: - The remuneration system for executives is based on a purely fixed remuneration. Despite the withdrawal of the variable component, realized compensation levels have remained stable throughout the pandemic, suggesting that variable pay has been replaced by fixed compensation increases.</i>		

Bergbahnen Engelberg-Truebsee-Titlis AG

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

Fujitec Co., Ltd.

Meeting Date: 02/24/2023 Country: Japan Ticker: 6406
 Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Iwasaki, Jiro	For	Against
<p><i>Blended Rationale: A vote AGAINST this nominee is warranted because: - In the context of board's flawed governance practices, and considering its overall conduct after last year's contentious AGM, the candidate is nominated by that board.</i></p>			
1.2	Elect Director Kaifu, Michi	For	Against
<p><i>Blended Rationale: A vote AGAINST this nominee is warranted because: - In the context of board's flawed governance practices, and considering its overall conduct after last year's contentious AGM, the candidate is nominated by that board.</i></p>			
2.1	Remove Incumbent Director Sugita, Nobuki	Against	For
<p><i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - Given the irreparable loss of faith in the leadership and the incumbent board's apparent inability to overcome Uchiyama's strong influence at the company, there appears to be merit to the dissident's argument for a complete board overhaul.</i></p>			
2.2	Remove Incumbent Director Yamazoe, Shigeru	Against	For
<p><i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - Given the irreparable loss of faith in the leadership and the incumbent board's apparent inability to overcome Uchiyama's strong influence at the company, there appears to be merit to the dissident's argument for a complete board overhaul.</i></p>			
2.3	Remove Incumbent Director Endo, Kunio	Against	For
<p><i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - Given the irreparable loss of faith in the leadership and the incumbent board's apparent inability to overcome Uchiyama's strong influence at the company, there appears to be merit to the dissident's argument for a complete board overhaul.</i></p>			
2.4	Remove Incumbent Director Indo, Mami	Against	For
<p><i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - Given the irreparable loss of faith in the leadership and the incumbent board's apparent inability to overcome Uchiyama's strong influence at the company, there appears to be merit to the dissident's argument for a complete board overhaul.</i></p>			
2.5	Remove Incumbent Director Mishina, Kazuhiro	Against	For
<p><i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - Given the irreparable loss of faith in the leadership and the incumbent board's apparent inability to overcome Uchiyama's strong influence at the company, there appears to be merit to the dissident's argument for a complete board overhaul.</i></p>			
2.6	Remove Incumbent Director Oishi, Kaori	Against	For
<p><i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - Given the irreparable loss of faith in the leadership and the incumbent board's apparent inability to overcome Uchiyama's strong influence at the company, there appears to be merit to the dissident's argument for a complete board overhaul.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect Shareholder Director Nominee Asami, Akihiko	Against	For
	<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - Given the irreparable loss of faith in the leadership and the incumbent board's apparent inability to overcome Uchiyama's strong influence at the company, there appears to be merit to the dissident's argument for a complete board overhaul.</i>		
3.2	Elect Shareholder Director Nominee Torsten Gessner	Against	For
	<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - Given the irreparable loss of faith in the leadership and the incumbent board's apparent inability to overcome Uchiyama's strong influence at the company, there appears to be merit to the dissident's argument for a complete board overhaul.</i>		
3.3	Elect Shareholder Director Nominee Clark Graninger	Against	For
	<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - Given the irreparable loss of faith in the leadership and the incumbent board's apparent inability to overcome Uchiyama's strong influence at the company, there appears to be merit to the dissident's argument for a complete board overhaul.</i>		
3.4	Elect Shareholder Director Nominee Umino, Kaoru	Against	For
	<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - Given the irreparable loss of faith in the leadership and the incumbent board's apparent inability to overcome Uchiyama's strong influence at the company, there appears to be merit to the dissident's argument for a complete board overhaul.</i>		
3.5	Elect Shareholder Director Nominee Ryan Wilson	Against	For
	<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - Given the irreparable loss of faith in the leadership and the incumbent board's apparent inability to overcome Uchiyama's strong influence at the company, there appears to be merit to the dissident's argument for a complete board overhaul.</i>		
3.6	Elect Shareholder Director Nominee Shimada, Ako	Against	For
	<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - Given the irreparable loss of faith in the leadership and the incumbent board's apparent inability to overcome Uchiyama's strong influence at the company, there appears to be merit to the dissident's argument for a complete board overhaul.</i>		
4	Approve Compensation for Outside Directors	Against	For
	<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - The proposal is made in connection with Item 3, where Oasis nominates dissident outside director candidates, which merits support. - The proposed annual amount of JPY 12.5 million per capita does not appear inappropriate.</i>		
5	Approve Equity Compensation Plan	Against	For
	<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - The proposal is made in connection with Item 3, where Oasis nominates dissident outside director candidates, which merits support. - The plan is likely to help sharpen recipients' focus on share price performance and align their interests more closely with those of shareholders.</i>		
6	Approve Equity Compensation Plan	Against	For
	<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - The proposal is made in connection with Item 3, where Oasis nominates dissident outside director candidates, which merits support. - The plan is likely to help sharpen recipients' focus on share price performance and align their interests more closely with those of shareholders.</i>		
7	Approve Equity Compensation Plan	Against	For
	<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - This plan is likely to help sharpen recipients' focus on share price performance and align executive directors' interests more closely with those of shareholders.</i>		

Horizon Therapeutics Public Limited Company

Meeting Date: 02/24/2023

Country: Ireland

Ticker: HZNP

Meeting Type: Court

Horizon Therapeutics Public Limited Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Court Meeting Approve Scheme of Arrangement	For	Do Not Vote

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

Horizon Therapeutics Public Limited Company

Meeting Date: 02/24/2023

Country: Ireland

Ticker: HZNP

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Arrangement	For	Do Not Vote
2	Amend Articles of Association	For	Do Not Vote
3	Advisory Vote on Golden Parachutes	For	Do Not Vote
4	Adjourn Meeting	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Arrangement	For	For
2	Amend Articles of Association	For	For
3	Advisory Vote on Golden Parachutes	For	For
4	Adjourn Meeting	For	For

argenx SE

Meeting Date: 02/27/2023

Country: Netherlands

Ticker: ARGX

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting		
2	Elect Steve Krognas as Non-Executive Director	For	For
3	Other Business (Non-Voting)		
4	Close Meeting		

Korea Electric Power Corp.

Meeting Date: 02/27/2023

Country: South Korea

Ticker: 015760

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Lee Jeong-bok as Inside Director	For	For
	<p><i>Blended Rationale: The company is a large company and the board is not majority. Notwithstanding, the company is uniquely positioned with limited control to address the temporary vacancy, and based on the additional information, the timing of an outside director's joining appears to be fairly imminent. Additionally, incumbent directors Ms. Bang and Mr. Park, whose terms already expired but are obligated to serve until replaced, appears to be performing their duties based on their attendance record. Therefore, a vote FOR non-independent director nominees Young-sang Jeon (Item 2), Jeong-bok Lee (Item 1.1), and Jun-ho Lee (Item 1.2) is warranted at this time.</i></p>		
1.2	Elect Lee Jun-ho as Inside Director	For	For
	<p><i>Blended Rationale: The company is a large company and the board is not majority. Notwithstanding, the company is uniquely positioned with limited control to address the temporary vacancy, and based on the additional information, the timing of an outside director's joining appears to be fairly imminent. Additionally, incumbent directors Ms. Bang and Mr. Park, whose terms already expired but are obligated to serve until replaced, appears to be performing their duties based on their attendance record. Therefore, a vote FOR non-independent director nominees Young-sang Jeon (Item 2), Jeong-bok Lee (Item 1.1), and Jun-ho Lee (Item 1.2) is warranted at this time.</i></p>		
2	Elect Jeon Young-sang as Inside Director to Serve as an Audit Committee Member	For	For
	<p><i>Blended Rationale: The company is a large company and the board is not majority. Notwithstanding, the company is uniquely positioned with limited control to address the temporary vacancy, and based on the additional information, the timing of an outside director's joining appears to be fairly imminent. Additionally, incumbent directors Ms. Bang and Mr. Park, whose terms already expired but are obligated to serve until replaced, appears to be performing their duties based on their attendance record. Therefore, a vote FOR non-independent director nominees Young-sang Jeon (Item 2), Jeong-bok Lee (Item 1.1), and Jun-ho Lee (Item 1.2) is warranted at this time.</i></p>		

First Abu Dhabi Bank PJSC

Meeting Date: 02/28/2023

Country: United Arab Emirates

Ticker: FAB

Meeting Type: Annual

First Abu Dhabi Bank PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations and Its Financial Statement	For	For
2	Approve Auditors' Report on Company Financial Statements	For	For
3	Accept Financial Statements and Statutory Reports	For	For
4	Approve Allocation of Income and Dividends of AED 0.52 per Share	For	For
5	Approve Remuneration of Directors	For	For
6	Approve Discharge of Directors	For	For
7	Approve Discharge of Auditors	For	For
8	Ratify Auditors and Fix Their Remuneration for FY 2023	For	For
9	Elect Director (Cumulative Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted due to lack of disclosure regarding this item.</i>		
10	Approve Internal Shariah Supervisory Committee Report	For	For
11	Approve Notification on Payable Zakat in Relation to the Bank's Islamic Activities	For	For
	Extraordinary Business		
12	Amend Articles of Bylaws	For	For
13.a	Authorize the Board to Issue Islamic Sukuk/Bonds or other Non-Convertible Securities, Update or Create New Programs Up to USD 10 Billion	For	For
13.b	Authorize the Board to Issue Additional Tier 1 Bonds for Regulatory Capital Purposes Up to USD 1 Billion	For	For
13.c	Authorize the Board to Issue Tier 2 Bonds for Regulatory Capital Purposes Up to USD 1 Billion	For	For

Ganfeng Lithium Group Co., Ltd.

Meeting Date: 02/28/2023

Country: China

Ticker: 1772

Meeting Type: Extraordinary Shareholders

Ganfeng Lithium Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
	SPECIAL RESOLUTIONS		
1	Amend External Investment Management System	For	For
2	Approve Proposed Engagement in Foreign Exchange Hedging Business by the Company and Its Subsidiaries	For	For
3	Approve Application for Bank Facilities and Provision of Guarantees by the Company and Its Subsidiaries	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted given the company has not disclosed sufficient information whether the guarantees to Ganfeng LiEnergy and its subsidiaries are proportionate to the company's equity stake, and the company could potentially be taking in a disproportionate amount of risk relative to its ownership interest in the proposed guarantees to Ganfeng LiEnergy and its subsidiaries.</i>		
4	Approve Proposed Investment in Wealth Management Products with Self-Owned Funds	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed investment could potentially expose the company to unnecessary risks.</i>		
5	Approve Continuing Related-Party Transactions for 2023	For	For
	ORDINARY RESOLUTIONS		
1	Approve Proposed Signing of Investment Agreement by Ganfeng LiEnergy	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted given the absence of the information concerning the economic interests and the amount of funding commitment of Ganfeng LiEnergy in the project.</i>		
2	Approve Proposed Investment and Construction of New-Type Lithium Battery and Energy Storage Headquarters Project with 10 GWh Annual Capacity by Ganfeng LiEnergy	For	For

Helmerich & Payne, Inc.

Meeting Date: 02/28/2023

Country: USA

Ticker: HP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Delaney M. Bellinger	For	For
1b	Elect Director Belgacem Chariag	For	For
1c	Elect Director Kevin G. Cramton	For	For
1d	Elect Director Randy A. Foutch	For	For

Helmerich & Payne, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Hans Helmerich	For	For
1f	Elect Director John W. Lindsay	For	For
1g	Elect Director Jose R. Mas	For	For
1h	Elect Director Thomas A. Petrie	For	For
1i	Elect Director Donald F. Robillard, Jr.	For	For
1j	Elect Director John D. Zeglis	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Israel Discount Bank Ltd.

Meeting Date: 02/28/2023

Country: Israel

Ticker: DSCT

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Compensation Policy for the Directors and Officers of the Company	For	For
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against
B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against

Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will not be counted.

Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney

Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.

Israel Discount Bank Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<p><i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i></p>			
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	None	For
<p><i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i></p>			

Kone Oyj

Meeting Date: 02/28/2023
Country: Finland
Ticker: KNEBV
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	For	For
4	Acknowledge Proper Convening of Meeting	For	For
5	Prepare and Approve List of Shareholders	For	For
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 1.7475 per Class A Share and EUR 1.75 per Class B Share	For	For
9	Approve Discharge of Board and President	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Remuneration Report (Advisory Vote)	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because: - The proposed remuneration report is below par in relation to market standards, particularly with regards to the disclosure of concrete metrics and their corresponding weights for the STIP paid out in the financial year in review. - The LTIP allows for inflight changes annually.</i>			
11	Approve Remuneration of Directors in the Amount of EUR 220,000 for Chairman, EUR 125,000 for Vice Chairman, and EUR 110,000 for Other Directors	For	For
12	Fix Number of Directors at Nine	For	For
13.a	Reelect Matti Alahuhta as Director	For	Against
<i>Blended Rationale: A vote AGAINST Antti Herlin and Matti Alahuhta is warranted because lack of independence on remuneration committee.</i>			
13.b	Reelect Susan Duinhoven as Director	For	For
13.c	Elect Marika Fredriksson as New Director	For	For
13.d	Reelect Antti Herlin as Director	For	Against
<i>Blended Rationale: A vote AGAINST Antti Herlin and Matti Alahuhta is warranted because lack of independence on remuneration committee.</i>			
13.e	Reelect Iris Herlin as Director	For	For
13.f	Reelect Jussi Herlin as Director	For	Against
<i>Blended Rationale: A vote AGAINST Jussi Herlin is warranted because the presence of an executive(s) on audit-, remuneration- and nomination committees.</i>			
13.g	Reelect Ravi Kant as Director	For	For
13.h	Elect Marcela Manubens as New Director	For	For
13.i	Reelect Krishna Mikkilineni as Director	For	For
14	Approve Remuneration of Auditors	For	For
15	Elect One Auditor for the Term Ending on the Conclusion of AGM 2023	For	For
16	Ratify Ernst & Young as Auditors	For	For
17	Amend Articles Re: Company Business; General Meeting Participation	For	Against
<i>Blended Rationale: A vote AGAINST the proposed article amendment is warranted because the new articles provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders, and enable management to avoid uncomfortable questions.</i>			
18	Authorize Share Repurchase Program	For	For
19	Approve Issuance of Shares and Options without Preemptive Rights	For	For
20	Close Meeting		

Nordson Corporation

Meeting Date: 02/28/2023

Country: USA

Ticker: NDSN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sundaram Nagarajan	For	For
1.2	Elect Director Michael J. Merriman, Jr.	For	For
1.3	Elect Director Milton M. Morris	For	For
1.4	Elect Director Mary G. Puma	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Reduce Supermajority Vote Requirement	For	For
6	Reduce Supermajority Vote Requirement for Matters Requiring Shareholder Approval under the Ohio Revised Code	For	For
7	Reduce Supermajority Vote Requirement for Certain Amendments to Regulations as set forth in Article IX	For	For
8	Amend Regulations to the Extent Permitted by Ohio law	For	For

Tetra Tech, Inc.

Meeting Date: 02/28/2023

Country: USA

Ticker: TTEK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Dan L. Batrack	For	For
1B	Elect Director Gary R. Birkenbeuel	For	For
1C	Elect Director Prashant Gandhi	For	For
1D	Elect Director Joanne M. Maguire	For	For
1E	Elect Director Christiana Obiaya	For	For
1F	Elect Director Kimberly E. Ritrievi	For	For
1G	Elect Director J. Kenneth Thompson	For	For
1H	Elect Director Kirsten M. Volpi	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Tetra Tech, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

PICTET ASSET MANAGEMENT

Voting summary

MARCH 2023

VOTE SUMMARY REPORT

Date range covered : 03/01/2023 to 03/31/2023

Bank of Communications Co., Ltd.

Meeting Date: 03/01/2023

Country: China

Ticker: 3328

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Elect Yin Jiuyong as Director	For	For
2	Elect Zhou Wanfu as Director	For	For
3	Approve Remuneration Plan of the Directors of the Bank for the Year 2021	For	For
4	Approve Remuneration Plan of the Supervisors of the Bank for the Year 2021	For	For

Fair Isaac Corporation

Meeting Date: 03/01/2023

Country: USA

Ticker: FICO

Meeting Type: Annual

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

Myovant Sciences Ltd.

Meeting Date: 03/01/2023

Country: Bermuda

Ticker: MYOV

Meeting Type: Special

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

Enanta Pharmaceuticals, Inc.

Meeting Date: 03/02/2023

Country: USA

Ticker: ENTA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Bruce L.A. Carter	For	For
1.2	Elect Director Jay R. Luly	For	For
2	Amend Omnibus Stock Plan	For	Against
<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The equity program is estimated to be excessively dilutive (overriding factor). - The plan cost is excessive. - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary). - The plan allows broad discretion to accelerate vesting.</i>			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Novozymes A/S

Meeting Date: 03/02/2023

Country: Denmark

Ticker: NZYM.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of DKK 6 Per Share	For	For
4	Approve Remuneration Report	For	For

Novozymes A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Remuneration of Directors in the Amount of DKK 1.6 Million for Chairman, DKK1.07 Million for Vice Chairman and DKK 535,000 for Other Directors; Approve Remuneration for Committee Work	For	For
6	Reelect Cornelis de Jong (Chair) as Director	For	Abstain
<i>Blended Rationale: A vote ABSTAIN for incumbent nominating committee members Cornelis (Cees) de Jong, Kasim Kutay and Kim Narelle Stratton is warranted for lack of diversity on the board.</i>			
7	Reelect Kim Stratton (Vice Chair) as Director	For	Abstain
<i>Blended Rationale: A vote ABSTAIN for incumbent nominating committee members Cornelis (Cees) de Jong, Kasim Kutay and Kim Narelle Stratton is warranted for lack of diversity on the board.</i>			
8a	Reelect Heine Dalsgaard as Director	For	Abstain
<i>Blended Rationale: A vote ABSTAIN for candidate Heine Dalsgaard (Item 8a) is warranted due to his non-independent chairmanship status on an audit committee.</i>			
8b	Elect Sharon James as Director	For	For
8c	Reelect Kasim Kutay as Director	For	Abstain
<i>Blended Rationale: A vote ABSTAIN for incumbent nominating committee members Cornelis (Cees) de Jong, Kasim Kutay and Kim Narelle Stratton is warranted for lack of diversity on the board.</i>			
8d	Reelect Morten Otto Alexander Sommer as Director	For	For
9	Ratify PricewaterhouseCoopers as Auditors	For	For
10a	Approve Creation of DKK 56.2 Million Pool of Capital in B Shares without Preemptive Rights; DKK 56.2 Million Pool of Capital with Preemptive Rights; and Pool of Capital in Warrants without Preemptive Rights	For	For
10b	Authorize Share Repurchase Program	For	For
10c	Authorize Board to Decide on the Distribution of Extraordinary Dividends	For	For
10d	Approve Indemnification of Members of the Board of Directors and Executive Management	For	For
10e	Amend Remuneration Policy	For	For
10f	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
11	Other Business		

Pushpay Holdings Limited

Meeting Date: 03/03/2023

Country: New Zealand

Ticker: PPH

Meeting Type: Court

Pushpay Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Court-Ordered Meeting Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Pegasus Bidco Limited	For	For

Tata Elxsi Limited

Meeting Date: 03/04/2023 **Country:** India **Ticker:** 500408
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Tata Elxsi Limited Performance Stock Option Plan 2023	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because: - The proposal includes grant of stock options to employees of group companies, including associate companies without a compelling rationale.

Abu Dhabi Islamic Bank

Meeting Date: 03/06/2023 **Country:** United Arab Emirates **Ticker:** ADIB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ordinary Business Approve Board Report on Company Operations and Financial Position	For	For
2	Approve Auditors' Report on Company Financial Statements	For	For
3	Approve Internal Shariah Supervisory Committee Report	For	For
4	Accept Financial Statements and Statutory Reports	For	For
5	Approve Dividends of AED 0.489898 Per Share	For	For
6	Approve Remuneration of Directors	For	For
7	Approve Discharge of Directors	For	For
8	Approve Discharge of Auditors	For	For

Abu Dhabi Islamic Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Ratify Auditors and Fix Their Remuneration for FY 2023 Extraordinary Business	For	For
10	Authorize the Board to Issue an Additional Tier 1 Non-Convertible Sukuk of Up to USD 3 Billion and to Determine the Date of the Issuance	For	For

Cielo SA

Meeting Date: 03/06/2023 **Country:** Brazil **Ticker:** CIEL3
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Remuneration of Company's Management	For	Against
<i>Blended Rationale: The company's proposal lacks transparency regarding key remuneration practices, such as the board authority to grant discretionary hiring bonuses and what appears to be annual retention bonus payments. The company has experienced a number of resignations of key statutory executives and no information has been disclosed regarding related hiring and/or retention bonuses, as well as severance payments. In light of the lack of detailed information and timely disclosure of discretionary payments made to the company's executives, international institutional shareholders are prevented from making an informed voting decision regarding the proposed global remuneration cap. As such, a vote AGAINST this proposal is recommended at this time.</i>			
4	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For
<i>Blended Rationale: A vote FOR this item is warranted because: - The installation of a fiscal council could potentially improve the company's governance and bring greater corporate oversight; and - The company has disclosed fiscal council minority nominees.</i>			

Oatly Group AB

Meeting Date: 03/06/2023 **Country:** Sweden **Ticker:** OTLY
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for ADR Holders Open Meeting		

Oatly Group AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Designate Timothy Sjoval as Inspector of Minutes of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Amend Articles Re: Set Minimum (SEK 850,000) and Maximum (SEK 3.4 Million) Share Capital; Set Minimum (500 Million) and Maximum (2 Billion) Number of Shares	For	For
8	Approve Creation of Pool of Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>			
9	Close Meeting		

Daetwyler Holding AG

Meeting Date: 03/07/2023

Country: Switzerland

Ticker: DAE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Allocation of Income and Dividends of CHF 0.64 per Registered Share and CHF 3.20 per Bearer Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Renominate Jens Breu as Candidate at the Special Meeting of Holders of Bearer Shares	For	For
4.1.2	Renominate Martin Hirzel as Candidate at the Special Meeting of Holders of Bearer Shares	For	For
4.1.3	Renominate Judith van Walsum as Candidate at the Special Meeting of Holders of Bearer Shares	For	For
4.2	Reelect Paul Haelg as Director and Board Chair	For	For

Daetwyler Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3	Reelect Hanspeter Faessler as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Hanspeter Faessler is warranted for lack of diversity on the board.</i>		
4.4	Reelect Claude Cornaz as Director	For	For
4.5	Reelect Juerg Fedier as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent audit committee members, Juerg Fedier and Gabi Huber, are warranted due to the company's failure to establish a majority-independent committee and because Fedier serves as non-independent chair.</i>		
4.6	Reelect Gabi Huber as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent audit committee members, Juerg Fedier and Gabi Huber, are warranted due to the company's failure to establish a majority-independent committee and because Fedier serves as non-independent chair.</i>		
4.7.1	Reelect Jens Breu as Director	For	For
4.7.2	Reelect Martin Hirzel as Director	For	For
4.7.3	Reelect Judith van Walsum as Director	For	For
5.1	Reappoint Hanspeter Faessler as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: We note that the company has a combined nomination and compensation committee. As such, a vote AGAINST the reappointment of the committee chair, Hanspeter Faessler, is warranted as his election to the board does not warrant support due to a lack of diversity. Votes AGAINST the non-independent committee nominees, Hanspeter Faessler and Claude Cornaz, are warranted due to the failure to establish a majority-independent committee.</i>		
5.2	Reappoint Claude Cornaz as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent committee nominees, Hanspeter Faessler and Claude Cornaz, are warranted due to the failure to establish a majority-independent committee.</i>		
5.3	Reappoint Jens Breu as Member of the Nomination and Compensation Committee	For	For
6	Ratify KPMG as Auditors	For	For
7	Designate Remo Baumann as Independent Proxy	For	For
8.1	Approve Remuneration of Directors in the Amount of CHF 2.1 Million	For	For
8.2	Approve Remuneration of Executive Committee in the Amount of CHF 7.9 Million	For	For
9	Amend Articles of Association (Incl. Approval of Virtual-Only Shareholder Meetings)	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The proposed amendments would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i>		
10	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 3.20 per Share	For	For
4	Approve CHF 63.1 Million Reduction in Share Capital via Cancellation of Repurchased Shares	For	For
5	Authorize Repurchase of up to CHF 10 Billion in Issued Share Capital	For	For
6.1	Amend Articles Re: Electronic Participation; Virtual-Only Shareholder Meetings	For	For
6.2	Amend Articles of Association	For	For
6.3	Amend Articles of Association	For	For
7.1	Approve Remuneration of Directors in the Amount of CHF 8.8 Million	For	For
7.2	Approve Maximum Remuneration of Executive Committee in the Amount of CHF 90 Million	For	For
7.3	Approve Remuneration Report	For	For
8.1	Reelect Joerg Reinhardt as Director and Board Chair	For	For
8.2	Reelect Nancy Andrews as Director	For	For
8.3	Reelect Ton Buechner as Director	For	For
8.4	Reelect Patrice Bula as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. We engaged with the company in recent weeks, and among other subjects discussed concerns from the proxy advisors around diversity and inclusion. We appreciate the current diversity level on board (31%) and we are re-assured that the board is working to improve this even further in the future, as part of their ongoing succession planning, and therefore support the reelection of Patrice Bula.</i></p>			
8.5	Reelect Elizabeth Doherty as Director	For	For
8.6	Reelect Bridgette Heller as Director	For	For
8.7	Reelect Daniel Hochstrasser as Director	For	For
8.8	Reelect Frans van Houten as Director	For	For
8.9	Reelect Simon Moroney as Director	For	For
8.10	Reelect Ana de Pro Gonzalo as Director	For	For
8.11	Reelect Charles Sawyers as Director	For	For
8.12	Reelect William Winters as Director	For	For

Novartis AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.13	Elect John Young as Director	For	For
9.1	Reappoint Patrice Bula as Member of the Compensation Committee	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. We engaged with the company in recent weeks, and among other subjects discussed concerns from the proxy advisors around diversity and inclusion. We appreciate the current diversity level on board (31%) and we are re-assured that the board is working to improve this even further in the future, as part of their ongoing succession planning, and therefore support the reelection of Patrice Bula.</i></p>			
9.2	Reappoint Bridgette Heller as Member of the Compensation Committee	For	For
9.3	Reappoint Simon Moroney as Member of the Compensation Committee	For	For
9.4	Reappoint William Winters as Member of the Compensation Committee	For	For
10	Ratify KPMG AG as Auditors	For	For
11	Designate Peter Zahn as Independent Proxy	For	For
12	Transact Other Business (Voting)	For	Against

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

Orsted A/S

Meeting Date: 03/07/2023

Country: Denmark

Ticker: ORSTED

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Remuneration Report (Advisory Vote)	For	For
4	Approve Discharge of Management and Board	For	For
5	Approve Allocation of Income and Dividends of DKK 13.5 Per Share	For	For
6.1	Fix Number of Directors at Eight	For	For
6.2	Reelect Thomas Thune Andersen (Chair) as Director	For	For

Blended Rationale: A vote FOR this resolution is warranted. For 2023 our guideline Policy now recommends a vote against the incumbent chair of a company in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. For Orsted, with a board of just 8 members, having 3 highly experienced female board members (including new appointment Annica Bresky) appears to be sufficiently diverse – 37.5%. Orsted's board has a strong mix of experience and tenure and we are satisfied that it is well placed to provide the necessary oversight.

Orsted A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.3	Reelect Lene Skole (Vice Chair) as Director	For	For
6.4a	Reelect Jorgen Kildah as Director	For	For
6.4b	Reelect Peter Korsholm as Director	For	For
6.4c	Reelect Dieter Wimmer as Director	For	For
6.4d	Reelect Julia King as Director	For	For
6.4e	Elect Annica Bresky as New Director	For	For
6.4f	Elect Andrew Brown as New Director	For	For
7	Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chairman, DKK 800,000 for Deputy Chairman and DKK 400,000 for Other Directors; Approve Remuneration for Committee Work	For	For
8	Ratify PricewaterhouseCoopers as Auditor	For	For
9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
10	Other Business		

Toll Brothers, Inc.

Meeting Date: 03/07/2023

Country: USA

Ticker: TOL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Douglas C. Yearley, Jr.	For	For
1.2	Elect Director Stephen F. East	For	For
1.3	Elect Director Christine N. Garvey	For	For
1.4	Elect Director Karen H. Grimes	For	For
1.5	Elect Director Derek T. Kan	For	For
1.6	Elect Director Carl B. Marbach	For	For
1.7	Elect Director John A. McLean	For	For
1.8	Elect Director Wendell E. Pritchett	For	For
1.9	Elect Director Paul E. Shapiro	For	For
1.10	Elect Director Scott D. Stowell	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

Toll Brothers, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Analog Devices, Inc.

Meeting Date: 03/08/2023 **Country:** USA **Ticker:** ADI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Vincent Roche	For	For
1b	Elect Director James A. Champy	For	For
1c	Elect Director Andre Andonian	For	For
1d	Elect Director Anantha P. Chandrakasan	For	For
1e	Elect Director Edward H. Frank	For	For
1f	Elect Director Laurie H. Glimcher	For	For
1g	Elect Director Karen M. Golz	For	For
1h	Elect Director Mercedes Johnson	For	For
1i	Elect Director Kenton J. Sicchitano	For	For
1j	Elect Director Ray Stata	For	For
1k	Elect Director Susie Wee	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

China Vanke Co., Ltd.

Meeting Date: 03/08/2023 **Country:** China **Ticker:** 2202
Meeting Type: Extraordinary Shareholders

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

China Vanke Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Compliance of the Company with Conditions of the Non-public Issuance of A Shares	For	For
	RESOLUTIONS IN RELATION TO THE NON-PUBLIC ISSUANCE OF A SHARES		
2.01	Approve Class and Par Value of Shares to be Issued	For	For
2.02	Approve Method and Time of Issue	For	For
2.03	Approve Target Subscribers and Subscription Method	For	For
2.04	Approve Issue Price and Pricing Method	For	For
2.05	Approve Number of Shares to be Issued	For	For
2.06	Approve Arrangements for Lock-up Period	For	For
2.07	Approve Place of Listing	For	For
2.08	Approve Arrangement of Accumulated Undistributed Profits before the Non-public Issuance of A Shares	For	For
2.09	Approve Amount and Use of Proceeds	For	For
2.10	Approve Validity Period of the Resolution of the Non-public Issuance of A Shares	For	For
3	Approve Company's Plan of the Non-public Issuance of A Shares	For	For
4	Approve Feasibility Research Report of the Company's Non-public Issuance of A Shares to Raise Funds for Investment Projects	For	For
5	Approve Report on the Use of Proceeds Previously Raised by the Company	For	For
6	Approve Dilution of Current Shareholders' Returns as a Result of the Non-public Issuance of A Shares of the Company and Proposed Remedial Measures	For	For
7	Approve Shareholders' Dividend Return Plan	For	For
8	Approve Authorization to the Board to Handle All Matters in Relation to the Non-public Issuance	For	For

China Vanke Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Report on Demonstration and Analysis of the Proposal to Issue A Shares to Specific Subscribers and Related Transactions	For	For
<p><i>Blended Rationale: A vote FOR these resolutions is warranted given the following: - the Proposed Non-Public Issuance of A Shares is expected to provide the company with support for the group's overall business development, core competitiveness, and long-term value growth; - the anticipated proceeds from the transaction would help facilitate the company's real estate projects which are expected to further strengthen the company's market position in its respective industry, enhance revenue performance, and improve operational efficiency; - the company has established various counter-dilution measures pursuant to the relevant rules and regulations and had committed to ensure effective implementation of such measures to prevent the group's and shareholders' exposure to risks; and - the pricing terms will be in compliance with the relevant regulatory requirements which would not compromise the company's and its shareholders' value.</i></p>			

Demant A/S

Meeting Date: 03/08/2023 **Country:** Denmark **Ticker:** DEMANT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Omission of Dividends	For	For
4	Approve Remuneration Report (Advisory Vote)	For	Against
<p><i>Blended Rationale: A vote AGAINST for this item is warranted because the company operates a long-term incentive plan which is subject to one year performance period.</i></p>			
5	Approve Remuneration of Directors in the Amount of DKK 1.35 Million for Chairman, DKK 900,000 for Vice Chairman and DKK 450,000 for Other Directors; Approve Remuneration for Committee Work	For	For
6.a	Reelect Niels B. Christiansen as Director	For	Abstain
<p><i>Blended Rationale: A vote to ABSTAIN for candidates Niels Christiansen and Niels Jacobsen is warranted because they are classified as non-independent while also sitting on the remuneration committee for which there is an insufficient level of independence.</i></p>			
6.b	Reelect Niels Jacobsen as Director	For	Abstain
<p><i>Blended Rationale: A vote to ABSTAIN for candidates Niels Christiansen and Niels Jacobsen is warranted because they are classified as non-independent while also sitting on the remuneration committee for which there is an insufficient level of independence.</i></p>			
6.c	Reelect Anja Madsen as Director	For	For
6.d	Reelect Sisse Fjelsted Rasmussen as Director	For	For
6.e	Reelect Kristian Villumsen as Director	For	For
7	Ratify PricewaterhouseCoopers as Auditors	For	For

Demant A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.a	Approve DKK 1.3 Million Reduction in Share Capital via Share Cancellation for Transfer to Shareholders	For	For
8.b	Authorize Share Repurchase Program	For	For
8.c	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
9	Other Business		

Johnson Controls International Plc

Meeting Date: 03/08/2023

Country: Ireland

Ticker: JCI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jean Blackwell	For	Do Not Vote
1b	Elect Director Pierre Cohade	For	Do Not Vote
1c	Elect Director Michael E. Daniels	For	Do Not Vote
1d	Elect Director W. Roy Dunbar	For	Do Not Vote
1e	Elect Director Gretchen R. Haggerty	For	Do Not Vote
1f	Elect Director Ayesha Khanna	For	Do Not Vote
1g	Elect Director Simone Menne	For	Do Not Vote
1h	Elect Director George R. Oliver	For	Do Not Vote
1i	Elect Director Jurgen Tinggren	For	Do Not Vote
1j	Elect Director Mark Vergnano	For	Do Not Vote
1k	Elect Director John D. Young	For	Do Not Vote
2a	Ratify PricewaterhouseCoopers LLP as Auditors	For	Do Not Vote
2b	Authorize Board to Fix Remuneration of Auditors	For	Do Not Vote
3	Authorize Market Purchases of Company Shares	For	Do Not Vote
4	Determine Price Range for Reissuance of Treasury Shares	For	Do Not Vote

Johnson Controls International Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
6	Advisory Vote on Say on Pay Frequency	One Year	Do Not Vote
7	Approve the Directors' Authority to Allot Shares	For	Do Not Vote
8	Approve the Disapplication of Statutory Pre-Emption Rights	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jean Blackwell	For	For
1b	Elect Director Pierre Cohade	For	For
1c	Elect Director Michael E. Daniels	For	For
1d	Elect Director W. Roy Dunbar	For	For
1e	Elect Director Gretchen R. Haggerty	For	For
1f	Elect Director Ayesha Khanna	For	For
1g	Elect Director Simone Menne	For	For
1h	Elect Director George R. Oliver	For	For
1i	Elect Director Jurgen Tinggren	For	For
1j	Elect Director Mark Vergnano	For	For
1k	Elect Director John D. Young	For	For
2a	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
2b	Authorize Board to Fix Remuneration of Auditors	For	For
3	Authorize Market Purchases of Company Shares	For	For
4	Determine Price Range for Reissuance of Treasury Shares	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
6	Advisory Vote on Say on Pay Frequency	One Year	One Year
7	Approve the Directors' Authority to Allot Shares	For	For
8	Approve the Disapplication of Statutory Pre-Emption Rights	For	For

Jumbo SA

Meeting Date: 03/08/2023

Country: Greece

Ticker: BELA

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Approve Special Dividend	For	For
2	Receive Report of Independent Non-Executive Directors		

QUALCOMM Incorporated

Meeting Date: 03/08/2023

Country: USA

Ticker: QCOM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sylvia Acevedo	For	For
1b	Elect Director Cristiano R. Amon	For	For
1c	Elect Director Mark Fields	For	For
1d	Elect Director Jeffrey W. Henderson	For	For
1e	Elect Director Gregory N. Johnson	For	For
1f	Elect Director Ann M. Livermore	For	For
1g	Elect Director Mark D. McLaughlin	For	For
1h	Elect Director Jamie S. Miller	For	For
1i	Elect Director Irene B. Rosenfeld	For	For
1j	Elect Director Kornelis (Neil) Smit	For	For
1k	Elect Director Jean-Pascal Tricoire	For	For
1l	Elect Director Anthony J. Vinciguerra	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Approve Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Aalberts NV

Meeting Date: 03/09/2023

Country: Netherlands

Ticker: AALB

Meeting Type: Extraordinary
Shareholders

Aalberts NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting		
2	Elect T. (Thessa) Menssen to Supervisory Board	For	For
3	Elect F. (Frank) Melzer to Supervisory Board	For	For
4	Other Business (Non-Voting)		
5	Close Meeting		

Alfa SAB de CV

Meeting Date: 03/09/2023 **Country:** Mexico **Ticker:** ALFAA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Only Mexican Series A Shareholders		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Cash Dividends of USD 0.02 per Share; Approve Maximum Amount for Repurchase of Shares	For	For
3	Elect Directors and Chairmen of Audit and Corporate Practices Committees; Fix Their Remuneration	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because: - There is a lack of diversity on the board; - The proposed board's level of independence fails to meet the growing expectations of institutional shareholders; - The proposed board contains at least one director considered overboarded under Sustainability Advisory Services voting guidelines and; - The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee.</i>		
4	Appoint Legal Representatives	For	For
5	Approve Minutes of Meeting	For	For

Alfa SAB de CV

Meeting Date: 03/09/2023 **Country:** Mexico **Ticker:** ALFAA
Meeting Type: Extraordinary Shareholders

Alfa SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Only Mexican Series A Shareholders		
1	Authorize Cancellation of 90.39 Million Repurchased Shares Held in Treasury	For	For
2	Appoint Legal Representatives	For	For
3	Approve Minutes of Meeting	For	For

AmerisourceBergen Corporation

Meeting Date: 03/09/2023

Country: USA

Ticker: ABC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ornella Barra	For	For
1b	Elect Director Steven H. Collis	For	For
1c	Elect Director D. Mark Durcan	For	For
1d	Elect Director Richard W. Gochnauer	For	For
1e	Elect Director Lon R. Greenberg	For	For
1f	Elect Director Kathleen W. Hyle	For	For
1g	Elect Director Lorence H. Kim	For	For
1h	Elect Director Henry W. McGee	For	For
1i	Elect Director Redonda G. Miller	For	For
1j	Elect Director Dennis M. Nally	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against

Applied Materials, Inc.

Meeting Date: 03/09/2023

Country: USA

Ticker: AMAT

Meeting Type: Annual

Applied Materials, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rani Borkar	For	For
1b	Elect Director Judy Bruner	For	For
1c	Elect Director Xun (Eric) Chen	For	For
1d	Elect Director Aart J. de Geus	For	For
1e	Elect Director Gary E. Dickerson	For	For
1f	Elect Director Thomas J. Iannotti	For	For
1g	Elect Director Alexander A. Karsner	For	For
1h	Elect Director Kevin P. March	For	For
1i	Elect Director Yvonne McGill	For	For
1j	Elect Director Scott A. McGregor	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance shareholders' ability to make use of the right, and the likelihood of abuse of the right is considered small given the company's size and the composition of its shareholder base.</i>			
6	Improve Executive Compensation Program and Policy	Against	Against

CITIC Securities Co., Ltd.

Meeting Date: 03/09/2023	Country: China	Ticker: 6030
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF A SHARES Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST Item 1 is warranted because the proposed amendments to the Articles are not considered to adequately provide for accountability and transparency to shareholders.</i>			
RESOLUTIONS IN RELATION TO THE AMENDMENTS TO THE CERTAIN APPENDIXES TO THE ARTICLES OF ASSOCIATION			

CITIC Securities Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.01	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For
2.02	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For
2.03	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	For	For

CITIC Securities Company Limited

Meeting Date: 03/09/2023 **Country:** China **Ticker:** 6030
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST Item 1 is warranted because the proposed amendments to the Articles are not considered to adequately provide for accountability and transparency to shareholders.</i>			
2.01	RESOLUTIONS IN RELATION TO THE AMENDMENTS TO THE CERTAIN APPENDIXES TO THE ARTICLES OF ASSOCIATION Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For
2.02	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For
2.03	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	For	For

F5, Inc.

Meeting Date: 03/09/2023 **Country:** USA **Ticker:** FFIV
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Marianne N. Budnik	For	For
1b	Elect Director Elizabeth L. Buse	For	For

F5, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Michael L. Dreyer	For	For
1d	Elect Director Alan J. Higginson	For	For
1e	Elect Director Peter S. Klein	For	For
1f	Elect Director Francois Locoh-Donou	For	For
1g	Elect Director Nikhil Mehta	For	For
1h	Elect Director Michael F. Montoya	For	For
1i	Elect Director Marie E. Myers	For	For
1j	Elect Director James M. Phillips	For	For
1k	Elect Director Sripada Shivananda	For	For
2	Amend Omnibus Stock Plan	For	Against
<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive; - The three-year average burn rate is excessive; and - The plan allows broad discretion to accelerate vesting.</i>			
3	Amend Qualified Employee Stock Purchase Plan	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
6	Advisory Vote on Say on Pay Frequency	One Year	One Year

Hologic, Inc.

Meeting Date: 03/09/2023

Country: USA

Ticker: HOLX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Stephen P. MacMillan	For	For
1b	Elect Director Sally W. Crawford	For	For
1c	Elect Director Charles J. Dockendorff	For	For
1d	Elect Director Scott T. Garrett	For	For
1e	Elect Director Ludwig N. Hantson	For	For
1f	Elect Director Namal Nawana	For	For
1g	Elect Director Christiana Stamoulis	For	For
1h	Elect Director Stacey D. Stewart	For	For
1i	Elect Director Amy M. Wendell	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Hologic, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Amend Qualified Employee Stock Purchase Plan	For	For
6	Ratify Ernst & Young LLP as Auditors	For	For

National Fuel Gas Company

Meeting Date: 03/09/2023 **Country:** USA **Ticker:** NFG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David C. Carroll	For	For
1.2	Elect Director Steven C. Finch	For	For
1.3	Elect Director Joseph N. Jagers	For	For
1.4	Elect Director Jeffrey W. Shaw	For	For
1.5	Elect Director Thomas E. Skains	For	For
1.6	Elect Director David F. Smith	For	For
1.7	Elect Director Ronald J. Tanski	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

TransDigm Group Incorporated

Meeting Date: 03/09/2023 **Country:** USA **Ticker:** TDG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David Barr	For	For
1.2	Elect Director Jane Cronin	For	For
1.3	Elect Director Mervin Dunn	For	Withhold

Blended Rationale: WITHHOLD votes are warranted for compensation committee members Mervin Dunn, Michael Graff, Sean Hennessy, and Robert Small due to insufficient responsiveness to last year's low say-on-pay vote.

TransDigm Group Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Michael Graff	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Mervin Dunn, Michael Graff, Sean Hennessy, and Robert Small due to insufficient responsiveness to last year's low say-on-pay vote.</i>		
1.5	Elect Director Sean Hennessy	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Mervin Dunn, Michael Graff, Sean Hennessy, and Robert Small due to insufficient responsiveness to last year's low say-on-pay vote.</i>		
1.6	Elect Director W. Nicholas Howley	For	For
1.7	Elect Director Gary E. McCullough	For	For
1.8	Elect Director Michele Santana	For	For
1.9	Elect Director Robert Small	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Mervin Dunn, Michael Graff, Sean Hennessy, and Robert Small due to insufficient responsiveness to last year's low say-on-pay vote.</i>		
1.10	Elect Director John Staer	For	For
1.11	Elect Director Kevin Stein	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Following another low-say-on-pay vote, the compensation committee did not demonstrate sufficient responsiveness to shareholder concerns. Further, pay-for-performance concerns are again raised, including a discretionary adjustment to the annual incentive payout without compelling rationale and ongoing magnitude concerns with equity awards.</i>		
4	Advisory Vote on Say on Pay Frequency	None	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		

Wartsila Oyj Abp

Meeting Date: 03/09/2023

Country: Finland

Ticker: WRT1V

Meeting Type: Annual

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

Wartsila Oyj Abp

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 0.26 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	For
11	Approve Remuneration of Directors in the Amount of EUR 200,000 for Chairman, EUR 105,000 for Vice Chairman, and EUR 80,000 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	For	For
12	Fix Number of Directors at Eight	For	For
13	Reelect Karen Bomba, Morten H. Engelstoft, Karin Falk, Johan Forssell, Tom Johnstone (Chair), Mats Rahmstrom and Tiina Tuomela as Directors; Elect Mika Vehvilainen (Vice-Chair) as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Thomas (Tom) Johnstone is warranted for lack of diversity on the board. A vote AGAINST this proposal is further warranted due to an insufficient level of independence of the remuneration committee.</i>			
14	Approve Remuneration of Auditors	For	For
15	Ratify PricewaterhouseCoopers as Auditors	For	For
16	Authorize Share Repurchase Program	For	For
17	Approve Issuance of up to 57 Million Shares without Preemptive Rights	For	For
18	Close Meeting		

Apple Inc.

Meeting Date: 03/10/2023

Country: USA

Ticker: AAPL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James Bell	For	For
1b	Elect Director Tim Cook	For	For
1c	Elect Director Al Gore	For	For
1d	Elect Director Alex Gorsky	For	For
1e	Elect Director Andrea Jung	For	For
1f	Elect Director Art Levinson	For	For

Apple Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Monica Lozano	For	For
1h	Elect Director Ron Sugar	For	For
1i	Elect Director Sue Wagner	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Report on Civil Rights and Non-Discrimination Audit	Against	Against
6	Report on Operations in Communist China	Against	Against
7	Adopt a Policy Establishing an Engagement Process with Proponents to Shareholder Proposals	Against	Against
8	Report on Median Gender/Racial Pay Gap	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from the median pay gap statistics that would allow them to compare and measure the progress of the company's diversity and inclusion initiatives.</i>			
9	Amend Proxy Access Right	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as the proposed amendment would enhance the company's existing right for shareholders while maintaining necessary safeguards on the nomination process.</i>			

Banco Bradesco SA

Meeting Date: 03/10/2023

Country: Brazil

Ticker: BBDC4

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Cancellation of Treasury Shares	For	For
2	Amend Article 6 to Reflect Changes in Capital	For	For
3	Amend Article 7	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because the company has failed to provide a rationale for the amendments and has not discussed its potential impacts on board refreshment, which prevents shareholders from making an informed voting decision.</i>			
4	Amend Article 9	For	For
5	Amend Article 17	For	For
6	Amend Article 21	For	For

Banco Bradesco SA

Meeting Date: 03/10/2023

Country: Brazil

Ticker: BBDC4

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Elect Fiscal Council Members	For	Abstain
<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 5 of this meeting agenda.</i>			
4	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>			
5	Elect Monica Pires da Silva as Fiscal Council Member and Eduardo Badyr Donni as Alternate Appointed by Minority Shareholder	None	For
<i>Blended Rationale: A vote FOR this item is warranted because: - The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed; - There is no indication of competing minority ordinary nominees; and - There are no known concerns regarding the proposed minority nominees.</i>			
6	Approve Remuneration of Company's Management	For	For
7	Approve Remuneration of Fiscal Council Members	For	For

Banco Bradesco SA

Meeting Date: 03/10/2023

Country: Brazil

Ticker: BBDC4

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for Preferred Shareholders Elect Ava Cohn as Fiscal Council Member and Paulo Henrique Andolhe as Alternate Appointed by Preferred Shareholder	None	For
<i>Blended Rationale: A vote FOR this item is warranted because: - The names of the fiscal council nominee and alternate appointed by minority preferred shareholders have been disclosed; - There is no indication of competing minority preferred nominees; and - There are no known concerns regarding the proposed minority nominees.</i>			

Ming Yang Smart Energy Group Co., Ltd.

Meeting Date: 03/10/2023

Country: China

Ticker: 601615

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Zhang Chao as Non-independent Director	For	For

Carlsberg A/S

Meeting Date: 03/13/2023

Country: Denmark

Ticker: CARL.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports; Approve Discharge of Management and Board	For	For
3	Approve Allocation of Income and Dividends of DKK 27 Per Share	For	For
4	Approve Remuneration Report (Advisory Vote)	For	For
5.A	Amend Remuneration Policy	For	For
5.B	Approve Remuneration of Directors in the Amount of DKK 2.05 Million for Chairman, DKK 910,000 for Vice Chair and DKK 455,000 for Other Directors; Approve Remuneration for Committee Work	For	For
5.C	Approve DKK 90 Million Reduction in Share Capital via Share Cancellation Shareholder Proposal Submitted by AkademikerPension and LD Fonde	For	For
5.D	Report on Efforts and Risks Related to Human Rights	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as additional information regarding the processes the company uses to identify and assess human rights impacts in its operations would allow shareholders to better gauge how the company is managing human rights related risks.</i>			
Management Proposals			
6.a	Reelect Henrik Poulsen as New Director	For	Abstain
<i>Blended Rationale: ABSTAIN votes for incumbent nominating committee chair Henrik Poulsen is warranted for lack of diversity on the board.</i>			
6.b	Reelect Majken Schultz as New Director	For	For
6.c	Reelect Mikael Aro as Director	For	For

Carlsberg A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.d	Reelect Magdi Batato as Director	For	For
6.e	Reelect Lilian Fossum Biner as Director	For	For
6.f	Reelect Richard Burrows as Director	For	For
6.g	Reelect Punita Lal as Director	For	For
6.h	Reelect Soren-Peter Fuchs Olesen as Director	For	For
7	Ratify PricewaterhouseCoopers as Auditors	For	For
8	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For

Meier Tobler Group AG

Meeting Date: 03/13/2023

Country: Switzerland

Ticker: MTG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Allocation of Income and Dividends of CHF 0.60 per Share	For	For
2.2	Approve Dividends of CHF 0.60 per Share from Capital Contribution Reserves	For	For
3	Approve CHF 40,880 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	For
4.1	Change Location of Registered Office/Headquarters to Schwerzenbach, Switzerland	For	For
4.2	Amend Corporate Purpose	For	For
4.3	Approve Virtual-Only Shareholder Meetings	For	For
4.4	Amend Articles of Association	For	For
5	Approve Discharge of Board and Senior Management	For	For
6.1	Reelect Silvan Meier as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Silvan Meier is warranted for lack of diversity on the board.</i>			
6.2	Reelect Heinz Roth as Director	For	Against
<i>Blended Rationale: A vote AGAINST Heinz Roth is warranted because he is non-independent and is currently the chair of the audit committee.</i>			

Meier Tobler Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.3	Reelect Heinz Wiedmer as Director	For	For
6.4	Reelect Alexander Zschokke as Director	For	For
7	Reelect Silvan Meier as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Silvan Meier is warranted for lack of diversity on the board.</i>			
8.1	Reappoint Silvan Meier as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Silvan Meier is warranted for lack of diversity on the board.</i>			
8.2	Reappoint Heinz Roth as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST Heinz Roth is warranted because he is non-independent and is currently the chair of the audit committee.</i>			
8.3	Reappoint Heinz Wiedmer as Member of the Compensation Committee	For	For
8.4	Reappoint Alexander Zschokke as Member of the Compensation Committee	For	For
9	Designate Keller AG as Independent Proxy	For	For
10	Ratify PricewaterhouseCoopers AG as Auditors	For	For
11	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is insufficient ex-post disclosure to explain the evolution of variable payouts versus company performance. - Short- and long-term incentive awards are not subject to a maximum cap. - Members of the board of directors remain eligible to receive retirement benefits.</i>			
12.1	Approve Remuneration of Directors in the Amount of CHF 800,000	For	For
12.2	Approve Remuneration of Executive Committee in the Amount of CHF 1.7 Million for Fiscal Year 2022	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the board has not provided a compelling justification for this additional compensation, which appears to result from uncapped variable compensation plans.</i>			
12.3	Approve Remuneration of Executive Committee in the Amount of CHF 1.5 Million for Fiscal Year 2024	For	For
13	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

PT Bank Rakyat Indonesia (Persero) Tbk

Meeting Date: 03/13/2023

Country: Indonesia

Ticker: BBRI

Meeting Type: Annual

PT Bank Rakyat Indonesia (Persero) Tbk

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, Statutory Reports, Financial Statements of Micro and Small Enterprise Funding Program and Discharge of Directors and Commissioners	For	For
2	Approve Allocation of Income	For	For
3	Approve Remuneration and Tantiem of Directors and Commissioners	For	For
4	Approve Auditors of the Company and the Micro and Small Enterprise Funding Program's Financial Statements and Implementation Report	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted.</i>			
5	Approve Resolution Plan and Update of Recovery Plan of the Company	For	For
6	Accept Report on the Use of Proceeds		
7	Approve Share Repurchase Program	For	For
<i>Blended Rationale: A vote for this resolution is warranted given that the terms of the proposed share buyback and the company's employee share ownership programs are deemed reasonable.</i>			
8	Approve Changes in the Boards of the Company	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information to make an informed voting decision.</i>			

Sanmina Corporation

Meeting Date: 03/13/2023

Country: USA

Ticker: SANM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jure Sola	For	For
1b	Elect Director Eugene A. Delaney	For	For
1c	Elect Director John P. Goldsberry	For	For
1d	Elect Director David V. Hedley, III	For	For
1e	Elect Director Susan A. Johnson	For	For
1f	Elect Director Joseph G. Licata, Jr.	For	For
1g	Elect Director Krish Prabhu	For	For
1h	Elect Director Mario M. Rosati	For	For

Sanmina Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

Air Arabia PJSC

Meeting Date: 03/14/2023 **Country:** United Arab Emirates **Ticker:** AIRARABIA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations and Financial Position for FY 2022	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
3	Accept Financial Statements and Statutory Reports for FY 2022	For	For
4	Approve Dividends of AED 0.15 Per Share for FY 2022	For	For
5	Approve Remuneration of Directors for FY 2022	For	For
6	Approve Discharge of Directors for FY 2022	For	For
7	Approve Discharge of Auditors for FY 2022	For	For
8	Ratify Auditors and Fix Their Remuneration for FY 2023	For	For
9	Elect Directors	For	Against

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

Ambuja Cements Limited

Meeting Date: 03/14/2023 **Country:** India **Ticker:** 500425
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		

Ambuja Cements Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Material Related Party Transactions (Revised Limits) with ACC Limited	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given: - The proposals will enable the board to provide financial assistance to its subsidiary, which could expose the company and its shareholders to unnecessary financial risk. - The resolution provides flexibility to the board to borrow funds to provide financial assistance. - The company has not provided necessary information to assess the fairness of the proposed transactions.</i>			
2	Approve Material Related Party Transactions with ACC Limited for Financial Year 2023-2024	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given: - The proposals will enable the board to provide financial assistance to its subsidiary, which could expose the company and its shareholders to unnecessary financial risk. - The resolution provides flexibility to the board to borrow funds to provide financial assistance. - The company has not provided necessary information to assess the fairness of the proposed transactions.</i>			

AMC Entertainment Holdings, Inc.

Meeting Date: 03/14/2023 **Country:** USA **Ticker:** AMC
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Increase Authorized Common Stock	For	For
2	Approve Reverse Stock Split	For	For
3	Adjourn Meeting	For	For

CPH Chemie + Papier Holding AG

Meeting Date: 03/14/2023 **Country:** Switzerland **Ticker:** CPHN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 4.50 per Share	For	For
4.1	Approve Fixed Remuneration of Directors in the Amount of CHF 1 Million	For	For
4.2	Approve Fixed and Variable Remuneration of Executive Committee in the Amount of CHF 4 Million for Fiscal Year 2024	For	For

CPH Chemie + Papier Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3	Approve Fixed and Variable Remuneration of Executive Committee in the Amount of CHF 4 Million for Fiscal Year 2023	For	For
4.4	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Shares granted under the LTIP are not subject to performance criteria. - There are insufficient ex-post disclosures to explain the evolution of variable payouts versus company performance.</i>			
5.1.1	Reelect Kaspar Kelterborn as Director	For	For
5.1.2	Reelect Claudine Mollenkopf as Director	For	For
5.1.3	Reelect Peter Schaub as Director	For	For
5.1.4	Reelect Tim Talaat as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nomination committee chair Tim Talaat is warranted for lack of diversity on the board.</i>			
5.1.5	Reelect Manuel Werder as Director	For	For
5.1.6	Reelect Christian Wipf as Director	For	For
5.2	Reelect Peter Schaub as Board Chair	For	For
5.3.1	Reappoint Claudine Mollenkopf as Member of the Personnel and Compensation Committee	For	For
5.3.2	Reappoint Peter Schaub as Member of the Personnel and Compensation Committee	For	For
5.3.3	Reappoint Tim Talaat as Member of the Personnel and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nomination committee chair Tim Talaat is warranted for lack of diversity on the board.</i>			
5.3.4	Reappoint Christian Wipf as Member of the Personnel and Compensation Committee	For	For
5.4	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.5	Designate Adlegem Rechtsanwaelte as Independent Proxy	For	For
6.1	Amend Articles of Association	For	For
6.2	Approve Virtual-Only Shareholder Meetings	For	Against
<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The proposed amendment would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held.</i>			
6.3	Amend Corporate Purpose	For	For
6.4	Amend Articles Re: Share Register	For	For
6.5	Amend Articles Re: Editorial Changes	For	For

CPH Chemie + Papier Holding AG

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

IAA, Inc.

Meeting Date: 03/14/2023 **Country:** USA **Ticker:** IAA
Meeting Type: Special

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

MAXIMUS, Inc.

Meeting Date: 03/14/2023 **Country:** USA **Ticker:** MMS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Anne K. Altman	For	For
1b	Elect Director Bruce L. Caswell	For	For
1c	Elect Director John J. Haley	For	For
1d	Elect Director Jan D. Madsen	For	For
1e	Elect Director Richard A. Montoni	For	For
1f	Elect Director Gayathri Rajan	For	For
1g	Elect Director Raymond B. Ruddy	For	For
1h	Elect Director Michael J. Warren	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Nippon Building Fund, Inc.

Meeting Date: 03/14/2023

Country: Japan

Ticker: 8951

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Disclose Unitholder Meeting Materials on Internet - Amend Provisions on Deemed Approval System	For	For
2	Elect Executive Director Nishiyama, Koichi	For	For
3.1	Elect Alternate Executive Director Onozawa, Eiichiro	For	For
3.2	Elect Alternate Executive Director Shuto, Hideki	For	For
4.1	Elect Supervisory Director Okada, Masaki	For	For
4.2	Elect Supervisory Director Hayashi, Keiko	For	For
4.3	Elect Supervisory Director Kobayashi, Kazuhisa	For	For

PT Bank Mandiri (Persero) Tbk

Meeting Date: 03/14/2023

Country: Indonesia

Ticker: BMRI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, Statutory Reports, Report of the Micro and Small Business Funding Program (PUMK), and Discharge of Directors and Commissioners	For	For
2	Approve Allocation of Income	For	For
3	Approve Remuneration and Tantiem of Directors and Commissioners	For	For
4	Appoint Auditors of the Company and the Micro and Small Business Funding Program (PUMK)	For	For
5	Approve Resolution Plan	For	For
6	Approve Stock Split	For	For
7	Amend Articles of Association	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the lack of further information to make an informed voting decision.

PT Bank Mandiri (Persero) Tbk

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Changes in the Boards of the Company	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information to make an informed voting decision.

Ritchie Bros. Auctioneers Incorporated

Meeting Date: 03/14/2023 **Country:** Canada **Ticker:** RBA
Meeting Type: Proxy Contest

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proxy (White Proxy Card)		
1	Issue Shares in Connection with Acquisition	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
2	Adjourn Meeting	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
	Dissident Proxy (Green Proxy Card)		
1	Issue Shares in Connection with Acquisition	Against	Against
2	Adjourn Meeting	Against	Against

Roche Holding AG

Meeting Date: 03/14/2023 **Country:** Switzerland **Ticker:** ROG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is insufficient ex-post disclosure to explain the evolution of variable payouts versus company performance. - STI performance and LTI grants are assessed on a discretionary basis. - The CEO's bonus payment appears to some extent guaranteed, considering that it has remained constant in each of the past five years. - Awards under the LTI do not require the achievement of separate performance conditions and there are thus no plans which measure performance over a multi-year period. - The board chair, whom the company considers to be a non-executive director, receives both pension benefits and performance-based remuneration.</i>		
3.1	Approve CHF 10.7 Million in Bonuses to the Corporate Executive Committee for Fiscal Year 2022	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Approve CHF 1.8 Million Share Bonus for the Chair of the Board of Directors for Fiscal Year 2022	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted due to the lack of ex-post disclosure to explain the performance achievements underlying the substantial year-on-year increase.</i>			
4	Approve Discharge of Board and Senior Management	For	For
5	Approve Allocation of Income and Dividends of CHF 9.50 per Share	For	For
6.1	Elect Severin Schwan as Director and Board Chair	For	For
6.2	Reelect Andre Hoffmann as Director	For	For
<i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. We consider the Board to be sufficiently diverse, at 36%, and are also reassured that the board is working to improve the diversity even further in the future. We will continue to engage on this topic.</i>			
6.3	Reelect Joerg Duschmale as Director	For	For
6.4	Reelect Patrick Frost as Director	For	For
6.5	Reelect Anita Hauser as Director	For	For
6.6	Reelect Richard Lifton as Director	For	For
6.7	Reelect Jemilah Mahmood as Director	For	For
6.8	Reelect Bernard Poussot as Director	For	For
6.9	Reelect Claudia Dyckerhoff as Director	For	For
6.10	Elect Akiko Iwasaki as Director	For	For
6.11	Elect Mark Schneider as Director	For	For
6.12	Reappoint Andre Hoffmann as Member of the Compensation Committee	For	For
<i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. We acknowledge the fact that Andre Hoffmann is not independent, however we believe that it is legitimate to have a representative of the Hoffmann family in the compensation committee and therefore support his re-election. In addition, overall Board independence is considered sufficient. We would, however, prefer to see a more independent composition of the committee and will continue to engage on this matter in the coming year.</i>			
6.13	Reappoint Richard Lifton as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees: Andre Hoffmann, Richard Lifton, and Joerg Duschmale are warranted due to the failure to establish a majority-independent committee.</i>			
6.14	Reappoint Bernard Poussot as Member of the Compensation Committee	For	For
6.15	Appoint Joerg Duschmale as Member of the Compensation Committee	For	For
<i>Blended Rationale: In line with Ethos, we consider a vote in favour of this resolution to be warranted as we consider it legitimate to have a second representative of the founding families on the committee, and overall Board independence is considered sufficient. We would, however, prefer to see a more independent composition of the committee and will continue to engage on this matter in the coming year.</i>			
6.16	Appoint Anita Hauser as Member of the Compensation Committee	For	For
7.1	Amend Corporate Purpose	For	For

Roche Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Amend Articles Re: General Meeting	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The proposed amendments would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held. - The deadline for shareholders to submit agenda items would be increased from 28 to 36 days prior to the general meeting. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i></p>			
7.3	Amend Articles of Association	For	For
8	Approve Remuneration of Directors in the Amount of CHF 10 Million	For	For
9	Approve Remuneration of Executive Committee in the Amount of CHF 38 Million	For	For
10	Designate Testaris AG as Independent Proxy	For	For
11	Ratify KPMG AG as Auditors	For	For
12	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Tofas Turk Otomobil Fabrikasi AS

Meeting Date: 03/14/2023

Country: Turkey

Ticker: TOASO.E

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Accept Board Report	For	For
3	Accept Audit Report	For	For
4	Accept Financial Statements	For	For
5	Ratify Director Appointment	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted as the company fails to comply with the board independence requirement.</i></p>			
6	Approve Discharge of Board	For	For
7	Approve Allocation of Income	For	For
8	Elect Directors	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted, as the board does not meet the one-third board independence requirement.</i></p>			
9	Receive Information on Remuneration Policy and Director Remuneration for 2022	For	For

Tofas Turk Otomobil Fabrikasi AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Director Remuneration	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>		
11	Ratify External Auditors	For	For
12	Approve Upper Limit of Donations for 2023 and Receive Information on Donations Made in 2022	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST due to a lack of disclosure on the resolution.</i>		
13	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties		
14	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law	For	For
15	Wishes		

Abu Dhabi National Oil Co. for Distribution PJSC

Meeting Date: 03/15/2023

Country: United Arab Emirates

Ticker: ADNOCDIST

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Chairman to Appoint the Meeting Secretary and Votes Collector Ordinary Business	For	For
1	Approve Board Report on Company Operations and Financial Position for FY 2022	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
3	Accept Financial Statements and Statutory Reports for FY 2022	For	For
4	Ratify Distributed Dividends of AED 0.10285 per Share for the First Half of FY 2022	For	For
5	Approve Dividends of AED 0.10285 per Share for the Second Half of FY 2022 to be the Total Dividends for FY 2022 AED 0.2057 Per Share	For	For
6	Approve Discharge of Directors for FY 2022	For	For
7	Approve Discharge of Auditors for FY 2022	For	For

Abu Dhabi National Oil Co. for Distribution PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Remuneration of Directors for FY 2022	For	For
9	Ratify Auditors and Fix Their Remuneration for FY 2023	For	For
10	Approve Amendment to Dividend Distribution Policy for FY 2023	For	For

Agilent Technologies, Inc.

Meeting Date: 03/15/2023 **Country:** USA **Ticker:** A
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Heidi K. Kunz	For	For
1.2	Elect Director Susan H. Rataj	For	For
1.3	Elect Director George A. Scangos	For	For
1.4	Elect Director Dow R. Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Provide Right to Call Special Meeting	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

Dubai Islamic Bank PJSC

Meeting Date: 03/15/2023 **Country:** United Arab Emirates **Ticker:** DIB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations and Financial Position	For	For
2	Approve Auditors' Report on Company Financial Statements	For	For
3	Approve Internal Shariah Supervisory Committee Report	For	For
4	Accept Financial Statements and Statutory Reports	For	For

Dubai Islamic Bank PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Dividends Representing 30 Percent of Paid Up Capital	For	For
6	Approve Remuneration of Directors	For	For
7	Approve Discharge of Directors	For	For
8	Approve Discharge of Auditors	For	For
9	Elect Directors (Bundled)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted due to lack of disclosure regarding this item.</i>			
10	Elect Internal Sharia Supervisory Committee Members (Bundled) for FY 2023	For	For
11	Ratify Auditors and Fix Their Remuneration for FY 2023	For	For
12	Appoint Representatives of Shareholders Who Wish to Be Represented and Voted on Their Behalf	For	For
	Extraordinary Business		
13	Authorize the Board to Issue Non Convertible Bonds/Sukuk Up to USD 7.5 Billion, Determine the Date of the Issuance and to Execute All the Necessary Actions and Procedures Related to the Issuance	For	For

GN Store Nord A/S

Meeting Date: 03/15/2023

Country: Denmark

Ticker: GN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Discharge of Management and Board	For	For
4	Approve Allocation of Income and Omission of Dividend	For	For
5	Approve Remuneration Report (Advisory Vote)	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because of a combination of the following: - In-flight changes obscure the pay for performance link in the STIP. - The overall lack of disclosure concerning ex-post STIP targets is of concern. - The excessive increase of base salary with excessive historical increases.</i>			

GN Store Nord A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Remuneration of Directors in the Amount of DKK 915,000 for Chairman, DKK 610,000 for Vice Chairman, and DKK 305,000 for Other Members; Approve Remuneration for Committee Work; Approve Meeting Fees	For	For
7.1	Reelect Jukka Pekka Pertola as Director	For	For
<i>Blended Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees. While the proposed chair Jukka Pertola is currently considered overboarded, there is clear commitment to reduce his positions on boards of listed companies.</i>			
7.2	Reelect Helene Barnekow as Director	For	For
<i>Blended Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees. While the proposed chair Jukka Pertola is currently considered overboarded, there is clear commitment to reduce his positions on boards of listed companies.</i>			
7.3	Reelect Montserrat Maresch Pascual as Director	For	For
<i>Blended Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees. While the proposed chair Jukka Pertola is currently considered overboarded, there is clear commitment to reduce his positions on boards of listed companies.</i>			
7.4	Reelect Ronica Wang as Director	For	For
<i>Blended Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees. While the proposed chair Jukka Pertola is currently considered overboarded, there is clear commitment to reduce his positions on boards of listed companies.</i>			
7.5	Reelect Anette Weber as Director	For	For
<i>Blended Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees. While the proposed chair Jukka Pertola is currently considered overboarded, there is clear commitment to reduce his positions on boards of listed companies.</i>			
7.6	Elect Klaus Holse as Director	For	For
<i>Blended Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees. While the proposed chair Jukka Pertola is currently considered overboarded, there is clear commitment to reduce his positions on boards of listed companies.</i>			
8	Ratify PricewaterhouseCoopers as Auditors	For	For
9.a	Approve Creation of DKK 2 Billion Pool of Capital with Preemptive Rights	For	For
9.b	Approve Creation of Pool of Capital without Preemptive Rights	For	For
9.c	Amend Articles Re: Equity-Related	For	For
9.d	Authorize Share Repurchase Program	For	For
9.e	Amendment to Remuneration Policy for Board of Directors and Executive Management	For	For
10	Other Proposals from Shareholders (None Submitted)		
11	Other Business (Non-Voting)		

Meeting Date: 03/15/2023

Country: India

Ticker: 500875

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Material Related Party Transactions	For	For
2	Elect Peter Rajatilakan Chittaranjan as Director	For	Against

Blended Rationale: A vote AGAINST the following nominee is warranted because: - The board independence norms are not met (based on our reclassification), and Peter Rajatilakan Chittaranjan is a non-independent director nominee.

PT Bank Negara Indonesia (Persero) Tbk

Meeting Date: 03/15/2023

Country: Indonesia

Ticker: BBNI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements, Statutory Reports, Annual Report, Report of the Micro and Small Business Funding Program (PUMK), and Discharge of Directors and Commissioners	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Remuneration and Tantiem of Directors and Commissioners	For	For
4	Approve Auditors of the Company and the Micro and Small Business Funding Program (PUMK)	For	For
5	Approve Share Repurchase Program and Transfer of Treasury Stock	For	Against
6	Approve Resolution Plan and Recovery Plan of the Company	For	For
7	Authorize Board of Commissioners to Approve the Written Statement in Relation to Amending the Company's Pension Fund Regulations based on the GMS Decision on Deed Number 42 of 1999	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information on the proposed share repurchase program and employee share ownership program to assess the potential impact on shareholder value.

Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information to make an informed voting decision.

PT Bank Negara Indonesia (Persero) Tbk

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Report on the Use of Proceeds from the Public Offerings of the Green Bond I PT Bank Negara Indonesia (Persero) Tbk	For	For
9	Approve Changes in the Boards of the Company	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information to make an informed voting decision.

Samsung Electro-Mechanics Co., Ltd.

Meeting Date: 03/15/2023

Country: South Korea

Ticker: 009150

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Elect Yeo Yoon-gyeong as Outside Director	For	For
2.2	Elect Choi Jong-gu as Outside Director	For	For
3.1	Elect Yeo Yoon-gyeong as a Member of Audit Committee	For	For
3.2	Elect Choi Jong-gu as a Member of Audit Committee	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Samsung Electronics Co., Ltd.

Meeting Date: 03/15/2023

Country: South Korea

Ticker: 005930

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Elect Han Jong-hui as Inside Director	For	For
3	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Samsung SDI Co., Ltd.

Meeting Date: 03/15/2023

Country: South Korea

Ticker: 006400

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Elect Jeon Young-hyeon as Inside Director	For	For
2.2	Elect Kwon Oh-gyeong as Outside Director	For	For
2.3	Elect Kim Deok-hyeon as Outside Director	For	For
2.4	Elect Lee Mi-gyeong as Outside Director	For	For
3.1	Elect Kwon Oh-gyeong as a Member of Audit Committee	For	For
3.2	Elect Lee Mi-gyeong as a Member of Audit Committee	For	For
4	Elect Choi Won-wook as Outside Director to Serve as an Audit Committee Member	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

SAMSUNG SDS CO., LTD.

Meeting Date: 03/15/2023

Country: South Korea

Ticker: 018260

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Elect Cho Seung-ah as Outside Director	For	For
2.2	Elect Moon Mu-il as Outside Director	For	For
2.3	Elect Lee Jae-jin as Outside Director	For	For
2.4	Elect Ahn Jeong-tae as Inside Director	For	For
3	Elect Shin Hyeon-han as Outside Director to Serve as an Audit Committee Member	For	For
4.1	Elect Cho Seung-ah as a Member of Audit Committee	For	For
4.2	Elect Moon Mu-il as a Member of Audit Committee	For	For

SAMSUNG SDS CO., LTD.

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

TE Connectivity Ltd.

Meeting Date: 03/15/2023

Country: Switzerland

Ticker: TEL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jean-Pierre Clamadieu	For	Do Not Vote
1b	Elect Director Terrence R. Curtin	For	Do Not Vote
1c	Elect Director Carol A. (John) Davidson	For	Do Not Vote
1d	Elect Director Lynn A. Dugle	For	Do Not Vote
1e	Elect Director William A. Jeffrey	For	Do Not Vote
1f	Elect Director Syaru Shirley Lin	For	Do Not Vote
1g	Elect Director Thomas J. Lynch	For	Do Not Vote
1h	Elect Director Heath A. Mitts	For	Do Not Vote
1i	Elect Director Abhijit Y. Talwalkar	For	Do Not Vote
1j	Elect Director Mark C. Trudeau	For	Do Not Vote
1k	Elect Director Dawn C. Willoughby	For	Do Not Vote
1l	Elect Director Laura H. Wright	For	Do Not Vote
2	Elect Board Chairman Thomas J. Lynch	For	Do Not Vote
3a	Elect Abhijit Y. Talwalkar as Member of Management Development and Compensation Committee	For	Do Not Vote
3b	Elect Mark C. Trudeau as Member of Management Development and Compensation Committee	For	Do Not Vote
3c	Elect Dawn C. Willoughby as Member of Management Development and Compensation Committee	For	Do Not Vote
4	Designate Rene Schwarzenbach as Independent Proxy	For	Do Not Vote

TE Connectivity Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Accept Annual Report for Fiscal Year Ended September 30, 2022	For	Do Not Vote
5.2	Accept Statutory Financial Statements for Fiscal Year Ended September 30, 2022	For	Do Not Vote
5.3	Approve Consolidated Financial Statements for Fiscal Year Ended September 30, 2022	For	Do Not Vote
6	Approve Discharge of Board and Senior Management	For	Do Not Vote
7.1	Ratify Deloitte & Touche LLP as Independent Registered Public Accounting Firm for Fiscal Year 2023	For	Do Not Vote
7.2	Ratify Deloitte AG as Swiss Registered Auditors	For	Do Not Vote
7.3	Ratify PricewaterhouseCoopers AG as Special Auditors	For	Do Not Vote
8	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
9	Advisory Vote on Say on Pay Frequency	One Year	Do Not Vote
10	Approve Remuneration Report	For	Do Not Vote
11	Approve Remuneration of Executive Management in the Amount of USD 53.5 Million	For	Do Not Vote
12	Approve Remuneration of Board of Directors in the Amount of USD 4.1 Million	For	Do Not Vote
13	Approve Allocation of Available Earnings at September 30, 2022	For	Do Not Vote
14	Approve Declaration of Dividend	For	Do Not Vote
15	Authorize Share Repurchase Program	For	Do Not Vote
16	Approve Reduction in Share Capital via Cancellation of Shares	For	Do Not Vote
17	Amend Articles to Reflect Changes in Capital	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jean-Pierre Clamadieu	For	For
1b	Elect Director Terrence R. Curtin	For	For
1c	Elect Director Carol A. (John) Davidson	For	For
1d	Elect Director Lynn A. Dugle	For	For
1e	Elect Director William A. Jeffrey	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Syaru Shirley Lin	For	For
1g	Elect Director Thomas J. Lynch	For	For
1h	Elect Director Heath A. Mitts	For	For
1i	Elect Director Abhijit Y. Talwalkar	For	For
1j	Elect Director Mark C. Trudeau	For	For
1k	Elect Director Dawn C. Willoughby	For	For
1l	Elect Director Laura H. Wright	For	For
2	Elect Board Chairman Thomas J. Lynch	For	For
3a	Elect Abhijit Y. Talwalkar as Member of Management Development and Compensation Committee	For	For
3b	Elect Mark C. Trudeau as Member of Management Development and Compensation Committee	For	For
3c	Elect Dawn C. Willoughby as Member of Management Development and Compensation Committee	For	For
4	Designate Rene Schwarzenbach as Independent Proxy	For	For
5.1	Accept Annual Report for Fiscal Year Ended September 30, 2022	For	For
5.2	Accept Statutory Financial Statements for Fiscal Year Ended September 30, 2022	For	For
5.3	Approve Consolidated Financial Statements for Fiscal Year Ended September 30, 2022	For	For
6	Approve Discharge of Board and Senior Management	For	For
7.1	Ratify Deloitte & Touche LLP as Independent Registered Public Accounting Firm for Fiscal Year 2023	For	For
7.2	Ratify Deloitte AG as Swiss Registered Auditors	For	For
7.3	Ratify PricewaterhouseCoopers AG as Special Auditors	For	For
8	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
9	Advisory Vote on Say on Pay Frequency	One Year	One Year
10	Approve Remuneration Report	For	For
11	Approve Remuneration of Executive Management in the Amount of USD 53.5 Million	For	For
12	Approve Remuneration of Board of Directors in the Amount of USD 4.1 Million	For	For

TE Connectivity Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Allocation of Available Earnings at September 30, 2022	For	For
14	Approve Declaration of Dividend	For	For
15	Authorize Share Repurchase Program	For	For
16	Approve Reduction in Share Capital via Cancellation of Shares	For	For
17	Amend Articles to Reflect Changes in Capital	For	For

The Cooper Companies, Inc.

Meeting Date: 03/15/2023 **Country:** USA **Ticker:** COO
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Colleen E. Jay	For	For
1.2	Elect Director William A. Kozy	For	For
1.3	Elect Director Cynthia L. Lucchese	For	For
1.4	Elect Director Teresa S. Madden	For	For
1.5	Elect Director Gary S. Petersmeyer	For	For
1.6	Elect Director Maria Rivas	For	For
1.7	Elect Director Robert S. Weiss	For	For
1.8	Elect Director Albert G. White, III	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Approve Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

Aerojet Rocketdyne Holdings, Inc.

Meeting Date: 03/16/2023 **Country:** USA **Ticker:** AJRD
Meeting Type: Special

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

Aerojet Rocketdyne Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote on Golden Parachutes	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Although cash severance is double trigger and reasonably based, and no excise tax gross-ups are payable, unvested equity awards will accelerate on a single trigger basis and performance shares will be deemed earned at maximum level.</i>			
3	Adjourn Meeting	For	For

Aldar Properties PJSC

Meeting Date: 03/16/2023 **Country:** United Arab Emirates **Ticker:** ALDAR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Business			
1	Approve Board Report on Company Operations and Financial position for FY 2022	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
3	Accept Financial Statements and Statutory Reports for FY 2022	For	For
4	Approve Dividends of AED 0.16 per Share for FY 2022	For	For
5	Approve Discharge of Directors for FY 2022	For	For
6	Approve Discharge of Auditors for FY 2022	For	For
7	Approve Remuneration of Directors for FY 2022	For	Against
<i>Blended Rationale: In the absence of sufficient information regarding the proposed remuneration for FY 2022 and considering the company's remuneration practices that raise concern about quantum and lack of information about RSU program benefiting to non-executive directors, a vote AGAINST this Item is warranted.</i>			
8	Ratify Auditors and Fix Their Remuneration for FY 2023	For	For
Extraordinary Business			
9	Approve Social Contribution for FY 2023 and Authorize the Board to Determine the Beneficiaries	For	For
10	Amend Articles of Association	For	For

Banco Bilbao Vizcaya Argentaria SA

Meeting Date: 03/16/2023 **Country:** Spain **Ticker:** BBVA
Meeting Type: Annual

Banco Bilbao Vizcaya Argentaria SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	For	For
1.2	Approve Non-Financial Information Statement	For	For
1.3	Approve Allocation of Income and Dividends	For	For
1.4	Approve Discharge of Board	For	For
2.1	Reelect Raul Catarino Galamba de Oliveira as Director	For	For
2.2	Reelect Lourdes Maiz Carro as Director	For	For
2.3	Reelect Ana Leonor Revenga Shanklin as Director	For	For
2.4	Reelect Carlos Vicente Salazar Lomelin as Director	For	For
2.5	Elect Sonia Lilia Dula as Director	For	For
3	Approve Reduction in Share Capital via Amortization of Treasury Shares	For	For
4	Approve Remuneration Policy	For	For
5	Fix Maximum Variable Compensation Ratio	For	For
6	Authorize Board to Ratify and Execute Approved Resolutions	For	For
7	Advisory Vote on Remuneration Report	For	For

Cheil Worldwide, Inc.

Meeting Date: 03/16/2023

Country: South Korea

Ticker: 030000

Meeting Type: Annual

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

Blended Rationale: A vote AGAINST this resolution is warranted as the proposed remuneration limit is significantly higher than market norm and the company has not provided a reasonable justification for high remuneration limit.

Meeting Date: 03/16/2023

Country: Denmark

Ticker: DANSKE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Treatment of Net Loss	For	For
4	Approve Remuneration Report (Advisory Vote)	For	For
5.a	Reelect Martin Blessing as Director	For	For
5.b	Reelect Jan Thorsgaard Nielsen as Director	For	Abstain
<i>Blended Rationale: Votes ABSTAIN incumbent nominating committee chair Jan Thorsgaard Nielsen are warranted for lack of diversity on the shareholder-elected board.</i>			
5.c	Reelect Lars-Erik Brenoe as Director	For	For
5.d	Reelect Jacob Dahl as Director	For	For
5.e	Reelect Raija-Leena Hankonen-Nyborn as Director	For	For
5.f	Reelect Allan Polack as Director	For	For
5.g	Reelect Carol Sergeant as Director	For	For
5.h	Reelect Helle Valentin as Director	For	For
Shareholder Proposals Submitted by Michael Strabo			
5.i	Elect Michael Strabo as New Director	Abstain	Abstain
Shareholder Proposals Submitted by Caroline Bessermann			
5.j	Elect Caroline Bessermann as New Director	Abstain	Abstain
Management Proposals			
6	Ratify Deloitte as Auditors	For	For
7.a	Approve Creation of Pool of Capital without Preemptive Rights	For	For
7.b	Allow Shareholder Meetings to be Held by Electronic Means Only	For	Against
<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because the new articles provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders and enable management to avoid uncomfortable questions.</i>			
8	Authorize Share Repurchase Program	For	For

Danske Bank A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Remuneration of Directors in the Amount of DKK 2.6 Million for Chairman, DKK 1.3 Million for Vice Chair and DKK 660,000 for Other Directors; Approve Remuneration for Committee Work	For	For
10	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	For
11	Approve Indemnification of Members of the Board of Directors and Executive Management	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted as it clearly does not exclude indemnification in cases of gross negligence.</i></p> <p>Shareholder Proposals Submitted by ActionAid Denmark</p>			
12.a1	Climate Action Plan: Direct lending	Against	Against
12.a2	Climate Action Plan: Asset Management Policy	Against	Against
<p>Shareholder Proposals Submitted by Frank Aaen</p>			
12.b	Climate Action Plan: Existing Investments	Against	Against
13	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
14	Other Business		

DKSH Holding AG

Meeting Date: 03/16/2023

Country: Switzerland

Ticker: DKSH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 2.15 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Amend Corporate Purpose	For	For
4.2	Approve Creation of CHF 300,000 Pool of Conditional Capital for Financings, Mergers and Acquisitions	For	For
4.3	Amend Articles Re: Shares and Share Register	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Amend Articles Re: Share Transfer Restrictions Clause	For	For
4.5	Amend Articles of Association (Incl. Approval of Virtual-Only Shareholder Meetings)	For	For
4.6	Amend Articles Re: Board of Directors and Executive Committee Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 2.8 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 19.5 Million	For	For
6.1.1	Reelect Wolfgang Baier as Director	For	For
6.1.2	Reelect Jack Clemons as Director	For	For
6.1.3	Reelect Marco Gadola as Director	For	For
6.1.4	Reelect Adrian Keller as Director	For	For
6.1.5	Reelect Andreas Keller as Director	For	For
6.1.6	Reelect Annette Koehler as Director	For	For
6.1.7	Reelect Hans Tanner as Director	For	For
6.1.8	Reelect Eunice Zehnder-Lai as Director	For	For
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Eunice Zehnder-Lai is warranted for lack of diversity on the board.</i>			
6.1.9	Elect Gabriel Baertschi as Director	For	For
6.2	Reelect Marco Gadola as Board Chair	For	For
6.3.1	Reappoint Adrian Keller as Member of the Nomination and Compensation Committee	For	For
<i>Blended Rationale: Votes AGAINST the reappointment of non-independent nominees, Gabriel Baertschi and Adrian Keller, are warranted because of the failure to establish a majority-independent committee.</i>			
6.3.2	Reappoint Eunice Zehnder-Lai as Member of the Nomination and Compensation Committee	For	For
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Eunice Zehnder-Lai is warranted for lack of diversity on the board.</i>			
6.3.3	Appoint Gabriel Baertschi as Member of the Nomination and Compensation Committee	For	For
<i>Blended Rationale: Votes AGAINST the reappointment of non-independent nominees, Gabriel Baertschi and Adrian Keller, are warranted because of the failure to establish a majority-independent committee.</i>			
7	Ratify Ernst & Young AG as Auditors	For	For
8	Designate Ernst Widmer as Independent Proxy	For	For

DKSH Holding AG

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

DSV A/S

Meeting Date: 03/16/2023

Country: Denmark

Ticker: DSV

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of DKK 6.50 Per Share	For	For
4	Approve Remuneration of Directors	For	For
5	Approve Remuneration Report	For	For
6.1	Reelect Thomas Plenborg as Director	For	Abstain
<p><i>Blended Rationale: A vote ABSTAIN for incumbent nominating committee chair Thomas Plenborg is warranted for lack of diversity on the board. A vote ABSTAIN candidates Thomas Plenborg and Joergen Moller (items 6.1-6.2) is warranted due to their non-independent status on the remuneration committee with an insufficient level of overall independence.</i></p>			
6.2	Reelect Jorgen Moller as Director	For	Abstain
<p><i>Blended Rationale: A vote ABSTAIN candidates Thomas Plenborg and Joergen Moller (items 6.1-6.2) is warranted due to their non-independent status on the remuneration committee with an insufficient level of overall independence.</i></p>			
6.3	Reelect Marie-Louise Aamund as Director	For	For
6.4	Reelect Beat Walti as Director	For	For
6.5	Reelect Niels Smedegaard as Director	For	For
6.6	Reelect Tarek Sultan Al-Essa as Director	For	For
6.7	Reelect Benedikte Leroy as Director	For	For
6.8	Elect Helle Ostergaard Kristiansen as Director	For	For
7	Ratify PricewaterhouseCoopers as Auditor	For	For
8	Authorize Share Repurchase Program	For	For
9	Other Business		

Keysight Technologies, Inc.

Meeting Date: 03/16/2023

Country: USA

Ticker: KEYS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Satish C. Dhanasekaran	For	For
1.2	Elect Director Richard P. Hamada	For	For
1.3	Elect Director Paul A. Lacouture	For	For
1.4	Elect Director Kevin A. Stephens	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Declassify the Board of Directors	For	For

Kojamo Oyj

Meeting Date: 03/16/2023

Country: Finland

Ticker: KOJAMO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 0.39 Per Share.	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	For

Kojamo Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Remuneration of Directors in the Amount of EUR 72,500 for Chair, EUR 43,000 for Vice Chair and EUR 36,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	For	For
12	Fix Number of Directors at Seven	For	For
13	Reelect Mikael Aro (Chair), Kari Kauniskangas, Anne Leskela, Mikko Mursula and Catharina Stackelberg-Hammaren as Directors; Elect Annica Anas and Andreas Segal as New Directors	For	For
14	Approve Remuneration of Auditors	For	For
15	Ratify KPMG as Auditor	For	For
16	Authorize Share Repurchase Program	For	For
17	Approve Issuance of up to 24.7 Million Shares without Preemptive Rights	For	For
18	Allow Shareholder Meetings to be Held by Electronic Means Only	For	For
19	Close Meeting		

Leslie's, Inc.

Meeting Date: 03/16/2023

Country: USA

Ticker: LESL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director James Ray, Jr.	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for governance committee chair James Ray Jr. for failing to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents which adversely impacts shareholder rights.</i>		
1.2	Elect Director John Strain	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Abstain
	<i>Blended Rationale: We consider an abstain vote is warranted as we don't feel the current remuneration structure (EBITDA target for STI, and Revenue/Net profit for LTI) is sufficiently balanced for long-term value creation. We believe a balance sheet / cash flow target (e.g. ROIC, cash conversion) and a non-financial component (embedding their ESG objectives) should be included at the least. We have fed this back to the company alongside our decision to abstain on this occasion, and will continue to engage.</i>		
4	Declassify the Board of Directors	For	For

Pandora AS

Meeting Date: 03/16/2023

Country: Denmark

Ticker: PNDORA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Remuneration Report (Advisory Vote)	For	For
4	Approve Remuneration of Directors	For	For
5	Approve Allocation of Income and Dividends of DKK 16.00 Per Share	For	For
6.1	Reelect Peter A. Ruzicka as Director	For	For
6.2	Reelect Christian Frigast as Director	For	For
6.3	Reelect Birgitta Stymne Goransson as Director	For	For
6.4	Reelect Marianne Kirkegaard as Director	For	For
6.5	Reelect Catherine Spindler as Director	For	For
6.6	Reelect Jan Zijderveld as Director	For	For
6.7	Elect Lilian Fossum Biner as New Director	For	For
7	Ratify Ernst & Young as Auditor	For	For
8	Approve Discharge of Management and Board	For	For
9.1	Approve DKK 6.5 Million Reduction in Share Capital via Share Cancellation; Amend Articles Accordingly	For	For
9.2	Authorize Share Repurchase Program	For	For
9.3	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
10	Other Business		

PT Bank Central Asia Tbk

Meeting Date: 03/16/2023

Country: Indonesia

Ticker: BBKA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, Statutory Reports and Discharge of Directors and Commissioners	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Remuneration and Tantiem of Directors and Commissioners	For	For
4	Approve Auditors	For	For
5	Approve Payment of Interim Dividends	For	For
6	Approve Revised Recovery Plan	For	For
7	Approve Resolution Plan	For	For

S-1 Corp. (Korea)

Meeting Date: 03/16/2023

Country: South Korea

Ticker: 012750

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Elect Moriya Kiyoshi as Inside Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominees Kiyoshi Moriya, Young-gi Kwon and Sadahiro Sato is warranted for lack of diversity on the board.</i>			
2.2	Elect Kwon Young-gi as Inside Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominees Kiyoshi Moriya, Young-gi Kwon and Sadahiro Sato is warranted for lack of diversity on the board.</i>			
2.3	Elect Sato Sadahiro as Non-Independent Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominees Kiyoshi Moriya, Young-gi Kwon and Sadahiro Sato is warranted for lack of diversity on the board.</i>			
3	Appoint Ishida Shozaburo as Internal Auditor	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
5	Authorize Board to Fix Remuneration of Internal Auditor(s)	For	For

Samsung Life Insurance Co., Ltd.

Meeting Date: 03/16/2023

Country: South Korea

Ticker: 032830

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3.1	Elect Jeon Young-muk as Inside Director	For	For
3.2	Elect Park Jong-moon as Inside Director	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Stora Enso Oyj

Meeting Date: 03/16/2023

Country: Finland

Ticker: STERV

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 0.60 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	For
11	Approve Remuneration of Directors in the Amount of EUR 209,000 for Chairman, EUR 118,000 for Vice Chairman, and EUR 81,000 for Other Directors; Approve Remuneration for Committee Work	For	For

Stora Enso Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Fix Number of Directors at Nine	For	For
13	Reelect Hakan Buskhe (Vice-Chair), Elisabeth Fleuriot, Helena Hedblom, Kari Jordan (Chair), Christiane Kuehne, Antti Makinen, Richard Nilsson and Hans Sohlstrom as Directors; Elect Astrid Hermann as New Director	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted as the chairman of the audit committee, Richard Nilsson, is considered non-independent.</i>			
14	Approve Remuneration of Auditors	For	For
15	Ratify PricewaterhouseCoopers as Auditors	For	For
16	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
17	Approve Issuance of up to 2 Million Class R Shares without Preemptive Rights	For	For
18	Allow Shareholder Meetings to be Held by Electronic Means Only	For	For
19	Decision on Making Order		
20	Close Meeting		

Yapi ve Kredi Bankasi AS

Meeting Date: 03/16/2023 **Country:** Turkey **Ticker:** YKBNK.E
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Discharge of Board	For	For
4	Approve Sale of Receivables	For	For
5	Elect Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because: - The board does not meet the one-third board independence requirement. - The company's audit committee includes two non-independent directors who are up for re-election.</i>			
6	Approve Remuneration Policy and Director Remuneration for 2022	For	For
7	Approve Director Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>			

Yapi ve Kredi Bankasi AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Allocation of Income	For	For
9	Approve Accounting Transfers	For	For
10	Approve Share Repurchase Program	For	For
11	Ratify External Auditors	For	For
12	Approve Upper Limit of Donations for 2023 and Receive Information on Donations Made in 2022	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to a lack of disclosure on the resolution.</i>			
13	Receive Information on Company Policy of Lower Carbon Emission		
14	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law	For	For
15	Wishes		

ALSO Holding AG

Meeting Date: 03/17/2023

Country: Switzerland

Ticker: ALSN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is not a detailed ex-post performance assessment to explain the evolution of variable payouts versus company performance. - STI payments are not subject to a cap. - The terms of the LTI plan are unclear and awards vest in less than three years. - A special bonus was awarded during the year and the use of discretion has not been well explained. - A non-executive director received significant fees for additional services without a detailed explanation.</i>			
3	Approve Allocation of Income and Dividends of CHF 4.60 per Share from Foreign Capital Contribution Reserves	For	For
4	Approve Discharge of Board and Senior Management	For	For
5	Amend Articles of Association	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 900,000	For	For
6.2	Approve Fixed Remuneration of Executive Committee in the Amount of EUR 2.3 Million	For	For

ALSO Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.3	Approve Variable Remuneration of Executive Committee in the Amount of EUR 6.8 Million	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because: - The company does not disclose the parameters of its variable compensation system and in the absence of a detailed explanation, it is not possible to assess the appropriateness of the amount requested.</i>		
7.1.1	Reelect Peter Athanas as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Peter Athanas is warranted for lack of diversity on the board.</i>		
7.1.2	Reelect Walter Droege as Director	For	For
7.1.3	Reelect Frank Tanski as Director	For	For
7.1.4	Reelect Ernest-W. Droege as Director	For	For
7.1.5	Reelect Thomas Fuerer as Director	For	For
7.1.6	Reelect Gustavo Moeller-Hergt as Director	For	For
7.2	Reelect Gustavo Moeller-Hergt as Board Chair	For	Against
	<i>Blended Rationale: Votes AGAINST CEO Gustavo Moeller-Hergt as board chair are warranted because, while his election to the board merits support, the combination of these roles is in breach of market best practice.</i>		
7.3.1	Reappoint Peter Athanas as Member of the Compensation and Nomination Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Peter Athanas are warranted as his election to the board does not warrant support.</i>		
7.3.2	Reappoint Walter Droege as Member of the Compensation and Nomination Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees, Walter Droege and Frank Tanski, are also warranted due to the failure to establish a majority-independent committee.</i>		
7.3.3	Reappoint Frank Tanski as Member of the Compensation and Nomination Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees, Walter Droege and Frank Tanski, are also warranted due to the failure to establish a majority-independent committee.</i>		
7.4	Ratify Ernst & Young AG as Auditors	For	For
7.5	Designate Adrian von Segesser as Independent Proxy	For	For
8	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Great Wall Motor Company Limited

Meeting Date: 03/17/2023

Country: China

Ticker: 2333

Meeting Type: Extraordinary Shareholders

Great Wall Motor Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Approve Adjustments to the Performance Appraisal Targets of the 2021 Restricted Share Incentive Scheme	For	For
2	Approve Adjustments to Performance Appraisal Targets of the 2021 Share Option Incentive Scheme	For	For
3	Approve Amendments to the Appraisal Management Measures for Implementation of the 2021 Restricted Share Incentive Scheme	For	For
4	Approve Amendments to the Appraisal Management Measures for Implementation of the 2021 Share Option Incentive Scheme	For	For

Great Wall Motor Company Limited

Meeting Date: 03/17/2023

Country: China

Ticker: 2333

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	CLASS MEETING FOR HOLDERS OF H SHARES Approve Adjustments to Performance Appraisal Targets of the 2021 Restricted Share Incentive Scheme	For	For
2	Approve Adjustments to Performance Appraisal Targets of the 2021 Share Option Incentive Scheme	For	For
3	Approve Amendments to Appraisal Management Measures for Implementation of the 2021 Restricted Share Incentive Scheme	For	For
4	Approve Amendments to Appraisal Management Measures for Implementation of the 2021 Share Option Incentive Scheme	For	For

HEICO Corporation

Meeting Date: 03/17/2023

Country: USA

Ticker: HEI

Meeting Type: Annual

HEICO Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Thomas M. Culligan	For	For
1.2	Elect Director Carol F. Fine	For	For
1.3	Elect Director Adolfo Henriques	For	For
1.4	Elect Director Mark H. Hildebrandt	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Mark Hildebrandt and Alan Schriesheim for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision.</i>			
1.5	Elect Director Eric A. Mendelson	For	For
1.6	Elect Director Laurans A. Mendelson	For	For
1.7	Elect Director Victor H. Mendelson	For	For
1.8	Elect Director Julie Neitzel	For	For
1.9	Elect Director Alan Schriesheim	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Mark Hildebrandt and Alan Schriesheim for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision.</i>			
1.10	Elect Director Frank J. Schwitter	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

JSW Steel Limited

Meeting Date: 03/17/2023 **Country:** India **Ticker:** 500228
Meeting Type: Court

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

KEI Industries Limited

Meeting Date: 03/17/2023 **Country:** India **Ticker:** 517569
Meeting Type: Special

KEI Industries Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Reelect Sadhu Ram Bansal as Director	For	For

Kia Corp.

Meeting Date: 03/17/2023

Country: South Korea

Ticker: 000270

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3.1	Elect Ju Woo-jeong as Inside Director	For	For
3.2	Elect Shin Jae-yong as Outside Director	For	For
3.3	Elect Jeon Chan-hyeok as Outside Director	For	For
4.1	Elect Shin Jae-yong as a Member of Audit Committee	For	For
4.2	Elect Jeon Chan-hyeok as a Member of Audit Committee	For	For
5.1	Approve Terms of Retirement Pay	For	For
5.2	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Korea Zinc Co., Ltd.

Meeting Date: 03/17/2023

Country: South Korea

Ticker: 010130

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3.1	Elect Park Gi-deok as Inside Director	For	For
3.2	Elect Park Gi-won as Inside Director	For	For

Korea Zinc Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.3	Elect Choi Nae-hyeon as Non-Independent Non-Executive Director	For	For
3.4	Elect Kim Bo-young as Outside Director	For	Against
<i>Blended Rationale: A vote AGAINST Bo-young Kim (Item 3.4) is warranted for failing to attend at least 75 percent of board meetings over the most recent fiscal year, and the company did not provide any explanation.</i>			
3.5	Elect Kwon Soon-beom as Outside Director	For	For
4	Elect Seo Dae-won as Outside Director to Serve as an Audit Committee Member	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because: - The proposed remuneration limit is high relative to that of the market norm; and - The company is proposing an increase without providing any reasonable justification.</i>			
6	Approve Terms of Retirement Pay	For	For

POSCO Holdings Inc.

Meeting Date: 03/17/2023

Country: South Korea

Ticker: 005490

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Amend Articles of Incorporation (Company Address Change)	For	For
2.2	Amend Articles of Incorporation (Written Voting)	For	For
2.3	Amend Articles of Incorporation (Record Date)	For	For
3.1	Elect Jeong Gi-seop as Inside Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees Gi-seop Jeong (Item 3.1), Byeong-ock Yoo (Byeong-og Yoo) (Item 3.2), Ji-yong Kim (Item 3.3), and Hak-dong Kim (Hag-dong Kim) (Item 4) is warranted given that the company is a large company and the board is not majority independent. In this case, the reclassification of Tae-gyun Kwon (Tae-kyun Kwon) contributed to the company's failure of meeting board independence requirement.</i>			

POSCO Holdings Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Elect Yoo Byeong-ock as Inside Director	For	Against
	<p><i>Blended Rationale: A vote AGAINST non-independent director nominees Gi-seop Jeong (Item 3.1), Byeong-ock Yoo (Byoeng-og Yoo) (Item 3.2), Ji-yong Kim (Item 3.3), and Hak-dong Kim (Hag-dong Kim) (Item 4) is warranted given that the company is a large company and the board is not majority independent. In this case, the reclassification of Tae-gyun Kwon (Tae-kyun Kwon) contributed to the company's failure of meeting board independence requirement. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST Hak-dong Kim (Hag-dong Kim) and Byeong-ock Yoo (Byoeng-og Yoo) are warranted for the following reasons: - Given that board chair, Seong-jin Kim (Sung-jin Kim), who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members, with the exception of new nominees Gi-seop Jeong, Ji-yong Kim and Jun-gi Kim, should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i></p>		
3.3	Elect Kim Ji-yong as Inside Director	For	Against
	<p><i>Blended Rationale: A vote AGAINST non-independent director nominees Gi-seop Jeong (Item 3.1), Byeong-ock Yoo (Byoeng-og Yoo) (Item 3.2), Ji-yong Kim (Item 3.3), and Hak-dong Kim (Hag-dong Kim) (Item 4) is warranted given that the company is a large company and the board is not majority independent. In this case, the reclassification of Tae-gyun Kwon (Tae-kyun Kwon) contributed to the company's failure of meeting board independence requirement.</i></p>		
4	Elect Kim Hak-dong as Non-Independent Non-Executive Director	For	Against
	<p><i>Blended Rationale: A vote AGAINST non-independent director nominees Gi-seop Jeong (Item 3.1), Byeong-ock Yoo (Byoeng-og Yoo) (Item 3.2), Ji-yong Kim (Item 3.3), and Hak-dong Kim (Hag-dong Kim) (Item 4) is warranted given that the company is a large company and the board is not majority independent. In this case, the reclassification of Tae-gyun Kwon (Tae-kyun Kwon) contributed to the company's failure of meeting board independence requirement. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST Hak-dong Kim (Hag-dong Kim) and Byeong-ock Yoo (Byoeng-og Yoo) are warranted for the following reasons: - Given that board chair, Seong-jin Kim (Sung-jin Kim), who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members, with the exception of new nominees Gi-seop Jeong, Ji-yong Kim and Jun-gi Kim, should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i></p>		
5	Elect Kim Jun-gi as Outside Director	For	For
6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

SAMSUNG BIOLOGICS Co., Ltd.

Meeting Date: 03/17/2023

Country: South Korea

Ticker: 207940

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Elect Rim John Chongbo as Inside Director	For	For
2.2	Elect Noh Gyun as Inside Director	For	For
2.3	Elect Kim Eunice Kyunghee as Outside Director	For	Against

Blended Rationale: A vote AGAINST Eunice Kyunghee Kim is warranted, as her past inaction to remove indicted directors is indicative of a material failure of governance and oversight at the company.

SAMSUNG BIOLOGICS Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.4	Elect Ahn Doh-geol as Outside Director	For	For
3	Elect Ahn Doh-geol as a Member of Audit Committee	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Samsung C&T Corp.

Meeting Date: 03/17/2023 **Country:** South Korea **Ticker:** 028260
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Approve Cancellation of Treasury Shares	For	For
3.1.1	Elect Jeong Byeong-seok as Outside Director	For	For
3.1.2	Elect Lee Sang-seung as Outside Director	For	For
3.2.1	Elect Jeong Hae-rin as Inside Director	For	For
4	Elect Janice Lee as Outside Director to Serve as an Audit Committee Member	For	For
5.1	Elect Lee Sang-seung as a Member of Audit Committee	For	For
5.2	Elect Choi Jung-gyeong as a Member of Audit Committee	For	Against
<i>Blended Rationale: A vote AGAINST Jung-gyeong Choi (Joong-kyung Choi) is warranted because his record of inaction to remove the concerned directors is indicative of a material failure of governance and oversight at the company.</i>			
6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Samsung Fire & Marine Insurance Co., Ltd.

Meeting Date: 03/17/2023 **Country:** South Korea **Ticker:** 000810
Meeting Type: Annual

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

Samsung Fire & Marine Insurance Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect Kim So-young as Outside Director	For	For
3.2	Elect Kim Jun-ha as Inside Director	For	For
4	Elect Park Jin-hoe as Outside Director to Serve as an Audit Committee Member	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Bharat Petroleum Corporation Limited

Meeting Date: 03/18/2023 **Country:** India **Ticker:** 500547
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Kamini Chauhan Ratan as Director	For	For
2	Approve Material Related Party Transactions with Falcon Oil & Gas B.V. for the Financial Year 2023-24	For	For
3	Approve Material Related Party Transactions with Indraprastha Gas Limited for the Financial Year 2023-24	For	For
4	Approve Material Related Party Transactions with Petronet LNG Limited for the Financial Year 2023-24	For	For
5	Approve Material Related Party Transactions with Sabarmati Gas Limited for the Financial Year 2023-24	For	For

Hypothekebank Lenzburg AG

Meeting Date: 03/18/2023 **Country:** Switzerland **Ticker:** HBLN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 115 per Share	For	For
3	Receive Financial Statements (Non-Voting)		

Hypothekarbank Lenzburg AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Discharge of Board and Senior Management	For	For
5	Amend Articles of Association	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 600,000	For	For
6.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 220,000	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted due to a lack of ex-post disclosures to explain the performance achievements underlying this request.</i></p>			
6.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2 Million	For	For
7.1.1	Reelect Doris Schmid as Director	For	For
7.1.2	Reelect Gerhard Hanhart as Director	For	For
7.1.3	Reelect Christoph Kaeppli as Director	For	For
7.1.4	Reelect Marco Killer as Director	For	For
7.1.5	Reelect Josef Lingg as Director	For	For
7.1.6	Reelect Christoph Schwarz as Director	For	For
7.1.7	Reelect Therese Suter as Director	For	For
7.1.8	Reelect Thomas Wietlisbach as Director	For	For
7.1.9	Reelect Susanne Ziegler as Director	For	For
7.2	Elect Josianne Magnin as Director	For	For
7.3	Reelect Gerhard Hanhart as Board Chair	For	For
7.4.1	Reappoint Josef Lingg as Member of the Compensation and Nomination Committee	For	For
7.4.2	Reappoint Therese Suter as Member of the Compensation and Nomination Committee	For	For
7.4.3	Reappoint Thomas Wietlisbach as Member of the Compensation and Nomination Committee	For	For
7.5	Designate Daniela Mueller as Independent Proxy	For	For
7.6	Ratify PricewaterhouseCoopers AG as Auditors	For	For
8	Transact Other Business (Non-Voting)		

National Bank of Kuwait SAK

Meeting Date: 03/18/2023

Country: Kuwait

Ticker: NBK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations	For	For
2	Approve Auditors' Report on Company Financial Statements	For	For
3	Approve Special Board Report on Violations and Penalties	For	For
4	Accept Financial Statements and Statutory Reports	For	For
5	Approve Discontinuing Allocation to Statutory Reserve as it Reached More than Half of the Company's Issued and Paid Up Capital	For	For
6	Authorize Share Repurchase Program of Up to 10 Percent of Issued Share Capital	For	For
7	Authorize Issuance of Bonds and Authorize the Board to Assign any Delegate to Take All the Necessary Procedures	For	Against
	<i>Blended Rationale: A vote AGAINST this authorization is warranted because: - The company did not disclose the maximum amount of debt to be issued; and - Granting open debt authorities may have potentially negative consequences.</i>		
8	Approve Related Party Transactions for FY 2023	For	Against
	<i>Blended Rationale: As the company's disclosure on the related-party transactions is not sufficient to ascertain the fairness of the transactions and their interests for shareholders, a vote AGAINST this item is warranted.</i>		
9	Authorize Issuance of Loans, Guarantees and Facilities to Directors for FY 2023	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted, in view of the lack of information on the rationale and terms and conditions of this proposal.</i>		
10	Approve Discharge of Directors and Fix Their Remuneration of KWD 70,000 Each	For	For
11	Ratify Auditors and Fix Their Remuneration for FY 2023	For	For
12	Approve Dividends of KWD 0.025 Per Share and Authorize the Board to Adjust the Distribution Schedule if Necessary	For	For
13	Authorize Distribution of Bonus Shares Representing 5 Percent of Share Capital Through Capital Increase	For	For
14	Authorize the Board to Distribute Interim Dividends for the First Half of FY 2023 and to Determine the Distribution Schedule and Adjust it if Necessary	For	For

Abu Dhabi Commercial Bank

Meeting Date: 03/20/2023

Country: United Arab Emirates

Ticker: ADCB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations and Financial Position	For	For
2	Approve Auditors' Report on Company Financial Statements	For	For
3	Approve Internal Shariah Supervisory Board's Report	For	For
4	Accept Financial Statements and Statutory Reports	For	For
5	Approve Dividends of AED 0.18 per Share and Bonus Shares of AED 0.37 per Share	For	For
6	Approve Remuneration of Directors	For	For
7	Approve Discharge of Directors	For	For
8	Approve Discharge of Auditors	For	For
9	Ratify Auditors and Fix Their Remuneration for FY 2023	For	For
	Extraordinary Business		
1.1	Amend Article 6 of Bylaws Re: Company's Capital	For	For
1.2	Amend Article 15 Paragraph 1 of Bylaws Re: Capital Increase	For	For
1.3	Approve Deletion of Article 15 Paragraph 2 of Bylaws	For	For
1.4	Approve Addition of Article 41 Paragraph 2 Re: Appointment of Internal Shariah Supervisory Committee	For	For
2.1	Authorize Renewal of the Bank's Debt Issuance Program and Create New Programs on Issuing Non-Convertible Securities into Shares Up to USD 8,000,000,000	For	For
2.2	Authorize Issuance of Debt Instrument on a Standalone Basis up to USD 2,000,000,000	For	For
2.3	Authorize Issuance of Debt Tier Capital instruments Including Additional Tier 1 Capital or Subordinated Tier 2 Capital with an Aggregate Face Amount of up to USD 2,000,000,000	For	For
2.4	Authorize Board, Committee Members, Officer or any Authorized Person to Issue Any Type of Sukuk/Non-Convertible Securities into Shares Up to USD 8,000,000,000	For	For

CENTURY PLYBOARDS (INDIA) LIMITED

Meeting Date: 03/20/2023

Country: India

Ticker: 532548

Meeting Type: Court

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

China Construction Bank Corporation

Meeting Date: 03/20/2023

Country: China

Ticker: 939

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Elect Cui Yong as Director	For	For
2	Elect Ji Zhihong as Director	For	For

Kuwait Finance House KSC

Meeting Date: 03/20/2023

Country: Kuwait

Ticker: KFH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ordinary Business Approve Board Report on Company Operations for FY 2022	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
3	Approve Fatwa and Shariah Supervisory Board Report for FY 2022	For	For
4	Approve External Shariah Auditor Report for FY 2022	For	For
5	Approve Special Report in Financial and Non-Financial Penalties	For	For
6	Accept Financial Statements and Statutory Reports for FY 2022	For	For
7	Approve Dividends of KWD 0.015 per Share for FY 2022	For	For

Kuwait Finance House KSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Authorize Distribution of Bonus Shares of 10 Percent of the Issued and Paid Up Capital for FY 2022 and Authorize the Board to Dispose Shares Fractions	For	For
9	Approve Transfer of 10 Percent of Net Income to Statutory and 10 Percent of Net Income to Optional Reserve	For	For
10	Approve Remuneration of Directors and Its Committees of KWD 1,096,200 for FY 2022	For	For
11	Approve Financing Directors and Related Parties, and Approve Transactions with Related Parties for FY 2023	For	Against
<p><i>Blended Rationale: As the company's disclosure on the related-party transactions is not sufficient to ascertain the fairness of the transactions and their interests for shareholders, a vote AGAINST this item is warranted.</i></p>			
12	Authorize Issuance of Capital or Funding Sukuk or Other Shariah Compliant Debt Instruments and Authorize Board to Set Terms of Issuance	For	For
13	Authorize Share Repurchase Program of Up to 10 Percent of Issued Share Capital	For	For
14	Approve Discharge of Directors for FY 2022	For	For
15	Appoint or Reappoint Auditors and Fix Their Remuneration for FY 2023	For	For
16	Elect or Reelect Shariah Supervisory Board Members (Bundled) and Fix Their Remuneration for FY 2023	For	For
17	Appoint or Reappoint External Shariah Auditors and Fix Their Remuneration for FY 2023	For	For
18	Approve Semi Annual Dividends for FY 2023	For	For

Kuwait Finance House KSC

Meeting Date: 03/20/2023

Country: Kuwait

Ticker: KFH

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Extraordinary Business Authorize Increase of Issued and Paid Up Capital By Issuing Bonus Shares Representing 10 Percent of Capital and Authorize the Board to Dispose Shares Fractions and Amend Timeline	For	For

Kuwait Finance House KSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Increase in Authorized Capital	For	For
3	Amend Article 8 of Memorandum of Association and Article 7 of Articles of Association Re: Change in Capital	For	For
4	Approve the Proposed Amendments to KFH Memorandum and Articles of Association	For	For

POSCO Chemical Co., Ltd.

Meeting Date: 03/20/2023 **Country:** South Korea **Ticker:** 003670
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Amend Articles of Incorporation (Company Name Change)	For	For
2.2	Amend Articles of Incorporation (Record Date)	For	For
3.1	Elect Kim Jun-hyeong as Inside Director	For	For
3.2	Elect Yoon Deok-il as Inside Director	For	For
3.3	Elect Kim Jin-chul as Inside Director	For	For
3.4	Elect Yoo Byeong-ock as Non-Independent Non-Executive Director	For	For
3.5	Elect Lee Woong-beom as Outside Director	For	For
3.6	Elect Kim Won-yong as Outside Director	For	For
4	Elect Lee Woong-beom as a Member of Audit Committee	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Al Rajhi Bank

Meeting Date: 03/21/2023 **Country:** Saudi Arabia **Ticker:** 1120
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2022	For	For
2	Accept Financial Statements and Statutory Reports for FY 2022	For	For
3	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
4	Approve Discharge of Directors for FY 2022	For	For
5	Approve Dividends of SAR 1.25 per Share for FY 2022	For	For
6	Approve Interim Dividends Semi Annually or Quarterly for FY 2023	For	For
7	Ratify Auditors and Fix Their Remuneration for Q1, Q2, Q3 and Annual Statement of FY 2023 and Q1 of FY 2024	For	For
8	Approve Remuneration of Directors of SAR 4,946,438 for FY 2022	For	For
9	Approve Remuneration of Audit Committee Members of SAR 975,000 for FY 2022	For	For
10	Amend Audit and Compliance Committee Charter	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted given concerns regarding the proposed charter amendment under Article 8.8.</i>		
11	Elect Waleed Al Muqbil as Executive Director	For	For
12	Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 27 of the Companies Law	For	For
13	Approve Related Party Transactions with Al Rajhi Company for Cooperative Insurance Re: Micro and Small Business Vehicles Insurance	For	For
14	Approve Related Party Transactions with Al Rajhi Company for Cooperative Insurance Re: Coverage Agreement of Banks and Professional Responsibility Insurance	For	For
15	Approve Related Party Transactions with Al Rajhi Company for Cooperative Insurance Re: Coverage Agreement of Directors and Executives Insurance	For	For
16	Approve Related Party Transactions with Al Rajhi Company for Cooperative Insurance Re: Properties All Risk Policy	For	For

Al Rajhi Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Approve Related Party Transactions with Al Rajhi Company for Cooperative Insurance Re: Fire and Allied Perils - Mortgage Insurance Agreement	For	For
18	Approve Related Party Transactions with Al Rajhi Company for Cooperative Insurance Re: Bancassurance Agreement	For	For
19	Approve Related Party Transactions with Al Rajhi Company for Cooperative Insurance Re: Vehicle Insurance Agreement	For	For

Bellevue Group AG

Meeting Date: 03/21/2023 **Country:** Switzerland **Ticker:** BBN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 2.00 per Share	For	For
3	Approve Remuneration Report (Non-Binding)	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Variable payouts are not subject to an explicit cap. - The CFO's STI is determined on a discretionary basis. - The ex-post performance assessment is limited.</i></p>			
4	Approve Discharge of Board and Senior Management	For	For
5.1.1	Reelect Veit de Maddalena as Director	For	For
5.1.2	Reelect Katrin Wehr-Seiter as Director	For	For
5.1.3	Reelect Urs Schenker as Director	For	For
5.1.4	Elect Barbara Pavik as Director	For	For
5.2	Reelect Veit de Maddalena as Board Chair	For	For
5.3.1	Reappoint Katrin Wehr-Seiter as Member of the Compensation Committee	For	For
5.3.2	Reappoint Veit de Maddalena as Member of the Compensation Committee	For	For
5.3.3	Appoint Barbara Pavik as Member of the Compensation Committee	For	For
5.4	Designate Grossenbacher Rechtsanwaelte AG as Independent Proxy	For	For

Bellevue Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.5	Ratify PricewaterhouseCoopers AG as Auditors	For	For
6.1	Approve Fixed Remuneration of Directors in the Amount of CHF 880,000	For	For
6.2	Approve Variable Remuneration of Directors in the Amount of CHF 181,226	For	For
6.3	Approve Fixed and Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 1.2 Million	For	For
6.4	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 1.3 Million	For	For
7.1	Amend Articles Re: Annulment of the Conversion of Shares Clause	For	For
7.2	Amend Articles Re: Remuneration of Board and Senior Management	For	For
7.3	Amend Articles of Association (Incl. Approval of Virtual-Only Shareholder Meetings)	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because: - The proposed amendments would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i></p>			
7.4	Amend Articles Re: Board of Directors; Editorial Changes	For	For
8	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Grasim Industries Limited

Meeting Date: 03/21/2023

Country: India

Ticker: 500300

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Ananyashree Birla as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the election of the nominees is warranted because: - The board independence norms are not met (based on our reclassification), and Ananyashree Birla and Aryaman Vikram Birla are non-independent director nominees. - Given the limited work experience of the nominees, questions could be raised around their potential contribution to the board.</i></p>			

Grasim Industries Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Aryaman Vikram Birla as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of the nominees is warranted because: - The board independence norms are not met (based on our reclassification), and Ananyashree Birla and Aryaman Vikram Birla are non-independent director nominees. - Given the limited work experience of the nominees, questions could be raised around their potential contribution to the board.</i>			
3	Elect Yazdi Piroj Dandiwala as Director	For	For
4	Approve Material Related Party Transactions with Hindalco Industries Limited	For	For

Hindalco Industries Limited

Meeting Date: 03/21/2023 **Country:** India **Ticker:** 500440
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Reelect Alka Bharucha as Director	For	For
2	Approve Material Related Party Transactions with Grasim Industries Limited	For	For
3	Approve Material Related Party Transactions Between Novelis Corporation and Logan Aluminum Inc.	For	For
4	Approve Material Related Party Transactions Between Novelis Korea and Ulsan Aluminium Limited	For	For
5	Approve Material Related Party Transactions Between Novelis Deutschland GmbH and Aluminium Norf GmbH.	For	For

OC Oerlikon Corp. AG

Meeting Date: 03/21/2023 **Country:** Switzerland **Ticker:** OERL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Amend Articles Re: Shares and Share Register	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Amend Articles of Association (Incl. Approval of Virtual-Only Shareholder Meetings)	For	Against
<p><i>Blended Rationale: Item 1.2 A vote AGAINST the proposed article amendments is warranted because:</i></p> <ul style="list-style-type: none"> - The threshold for submitting agenda items will increase and thus have a negative impact on shareholder rights. Moreover, shareholders may consider the current deadline of 10 weeks prior to the meeting, which would remain unchanged, to be excessive in the context of local market practice. - The amendments would allow for virtual-only shareholder meetings on a permanent basis and the company does not explain the circumstances under which virtual-only meetings would be held. Nevertheless, the company states that it intends to hold in-person meetings going forward, including this year. - The company has bundled a set of amendments affecting shareholder rights that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice. 			
1.3	Amend Articles Re: Board Size; Powers of the Board of Directors; Delegation of Management	For	For
1.4	Amend Articles Re: Compensation; Agreements with Members of the Board of Directors and Executive Committee; External Mandates of the Board of Directors and Executive Committee	For	For
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of CHF 0.35 per Share	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1.1	Reelect Michael Suess as Director and Board Chair	For	Against
<p><i>Blended Rationale: A vote AGAINST Michael Suess is warranted because the combination of the CEO and board chair roles under a single "executive chair" position is a breach of market best practice.</i></p>			
5.1.2	Reelect Paul Adams as Director	For	For
5.1.3	Reelect Juerg Fedier as Director	For	For
5.1.4	Reelect Irina Matveeva as Director	For	For
5.1.5	Reelect Alexey Moskov as Director	For	For
5.1.6	Reelect Gerhard Pegam as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Gerhard Pegam is warranted for lack of diversity on the board.</i></p>			
5.1.7	Reelect Zhenguo Yao as Director	For	For
5.2	Elect Inka Koljonen as Director	For	For
6.1.1	Reappoint Paul Adams as Member of the Human Resources Committee	For	For
6.1.2	Reappoint Alexey Moskov as Member of the Human Resources Committee	For	For
6.1.3	Reappoint Gerhard Pegam as Member of the Human Resources Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Gerhard Pegam is warranted for lack of diversity on the board.</i></p>			
6.1.4	Reappoint Zhenguo Yao as Member of the Human Resources Committee	For	For

OC Oerlikon Corp. AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Appoint Inka Koljonen as Member of the Human Resources Committee	For	For
7	Ratify PricewaterhouseCoopers AG as Auditors	For	For
8	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
9	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because:</i></p> <ul style="list-style-type: none"> - There are limited ex-post disclosures to explain the evolution of variable payouts versus company performance. - It is not clear what individual performance is assessed under the STI. - Half of LTI awards comprise RSUs, which are guaranteed because they do not require the achievement of any performance conditions. - The outstanding equity of the former CEO was subject to accelerated vesting during the year in accordance with the terms of the LTI plan. - There are concerns regarding the pay for performance alignment with respect to realized CEO pay versus TSR performance. - Following significant dissent observed on last year's vote, the company only provides limited transparency regarding how it has addressed shareholders' concerns. 			
10	Approve Remuneration of Directors in the Amount of CHF 4.5 Million	For	For
11	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4 Million	For	For
12	Approve Variable Remuneration of Executive Committee in the Amount of CHF 5.3 Million	For	For
13	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because:</i></p> <ul style="list-style-type: none"> - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. <p>Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</p>			

Prologis Property Mexico SA de CV

Meeting Date: 03/21/2023 Country: Mexico Ticker: FIBRAPL14
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of REITs - ISIN MXCFF1170008		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Annual Report of Trust	For	For
3.a	Approve Increase Maximum Issuance Amount under Program of Recurring Issuer	For	For
3.b	Approve Increase Maximum Amount for Issuance of Long-Term Debt Certificates (Cebures) under Program	For	For
3.c	Approve Increase Total Amount of Real Estate Trust Certificates (CBFIs)	For	For

Prologis Property Mexico SA de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.a	Approve to Use CBFIs Currently Registered in National Securities Registry under Program Approved by Holders Meeting on April 26, 2021 to Carry out Additional Issuances via Public or Private Offers	For	For
4.b	Authorize Administrator to Set Terms and Conditions of Such Additional Issuances	For	For
5	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Swiss Prime Site AG

Meeting Date: 03/21/2023 **Country:** Switzerland **Ticker:** SPSN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report (Non-Binding)	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Allocation of Income and Dividends of CHF 3.40 per Share	For	For
5.1	Amend Corporate Purpose	For	For
5.2	Amend Articles Re: Share Transfer Restrictions Clause	For	For
5.3	Amend Articles Re: Annual General Meeting	For	For
5.4	Approve Virtual-Only Shareholder Meetings	For	For
5.5	Amend Articles Re: Board of Directors and Compensation	For	For
6.1	Approve Cancellation of Authorized Capital	For	For
6.2	Approve Creation of Capital Band within the Upper Limit of CHF 168.8 Million and the Lower Limit of CHF 145.8 Million with or without Exclusion of Preemptive Rights	For	For
6.3	Amend Articles Re: Conditional Capital	For	For
7.1	Approve Remuneration of Directors in the Amount of CHF 1.8 Million	For	For
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 8.3 Million	For	For

Swiss Prime Site AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.1.1	Reelect Ton Buechner as Director	For	For
8.1.2	Reelect Christopher Chambers as Director	For	For
8.1.3	Reelect Barbara Knoflach as Director	For	For
8.1.4	Reelect Gabrielle Nater-Bass as Director	For	For
8.1.5	Reelect Thomas Studhalter as Director	For	For
8.1.6	Reelect Brigitte Walter as Director	For	For
8.1.7	Elect Reto Conrad as Director	For	For
8.2	Reelect Ton Buechner as Board Chair	For	For
8.3.1	Reappoint Christopher Chambers as Member of the Nomination and Compensation Committee	For	For
8.3.2	Reappoint Gabrielle Nater-Bass as Member of the Nomination and Compensation Committee	For	For
8.3.3	Reappoint Barbara Knoflach as Member of the Nomination and Compensation Committee	For	For
8.4	Designate Paul Wiesli as Independent Proxy	For	For
8.5	Ratify PricewaterhouseCoopers AG as Auditors	For	For
9	Transact Other Business (Voting)	For	Against

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

TD SYNEX Corporation

Meeting Date: 03/21/2023

Country: USA

Ticker: SNX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Dennis Polk	For	For
1.2	Elect Director Robert Kalsow-Ramos	For	For
1.3	Elect Director Ann Vezina	For	For
1.4	Elect Director Richard Hume	For	For
1.5	Elect Director Fred Breidenbach	For	For
1.6	Elect Director Hau Lee	For	For

TD SYNEX Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Matthew Miao	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Feng-Chiang (Matthew) Miao for serving as a director on more than five public company boards.</i>			
1.8	Elect Director Nayaki Nayyar	For	For
1.9	Elect Director Matthew Nord	For	For
1.10	Elect Director Merline Saintil	For	For
1.11	Elect Director Duane E. Zitzner	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

The Toro Company

Meeting Date: 03/21/2023

Country: USA

Ticker: TTC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeffrey M. Ettinger	For	For
1.2	Elect Director Eric P. Hansotia	For	For
1.3	Elect Director D. Christian Koch	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Titan Company Limited

Meeting Date: 03/21/2023

Country: India

Ticker: 500114

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Mariam Pallavi Baldev, Ias as Director	For	For

Titan Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Titan Company Limited Performance Based Stock Unit Scheme, 2023 For Grant of Performance Based Stock Units to the Employees of the Company	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted as the scheme provides flexibility to grant PSUs, where the vesting conditions can be time based and the exact performance targets for vesting of PSUs have not been disclosed.</i>			
3	Approve Titan Company Limited Performance Based Stock Unit Scheme, 2023 For Grant of Performance Based Stock Units to Employees of Subsidiary Company(ies)	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted as the scheme provides flexibility to grant PSUs, where the vesting conditions can be time based and the exact performance targets for vesting of PSUs have not been disclosed.</i>			
4	Approve Secondary Acquisition of Equity Shares Through Trust Route For Implementation of Titan Company Limited Performance Based Stock Unit Scheme, 2023 and Provision of Financial Assistance	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted as the scheme provides flexibility to grant PSUs, where the vesting conditions can be time based and the exact performance targets for vesting of PSUs have not been disclosed.</i>			

Banco de Sabadell SA

Meeting Date: 03/22/2023 **Country:** Spain **Ticker:** SAB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements and Discharge of Board	For	For
2	Approve Non-Financial Information Statement	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Approve Reduction in Share Capital via Amortization of Treasury Shares	For	For
5.1	Reelect Jose Oliu Creus as Director	For	For
5.2	Reelect Aurora Cata Sala as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Aurora Cata Sala is warranted for lack of diversity on the board.</i>			
5.3	Reelect Maria Jose Garcia Beato as Director	For	For
5.4	Reelect David Vegara Figueras as Director	For	For
5.5	Ratify Appointment of and Elect Laura Gonzalez Molero as Director	For	For

Banco de Sabadell SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.6	Elect Pedro Vinolas Serra as Director	For	For
6	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 10 Percent	For	For
7	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 2 Billion with Exclusion of Preemptive Rights up to 10 Percent of Capital	For	For
8	Authorize Share Repurchase and Capital Reduction via Amortization of Repurchased Shares	For	For
9	Fix Maximum Variable Compensation Ratio of Designated Group Members	For	For
10	Approve Remuneration Policy	For	For
11	Renew Appointment of KPMG Auditores as Auditor	For	For
12	Authorize Board to Ratify and Execute Approved Resolutions	For	For
13	Advisory Vote on Remuneration Report	For	For

Boubyan Bank KSC

Meeting Date: 03/22/2023

Country: Kuwait

Ticker: BOUBYAN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2022	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
3	Approve Shariah Supervisory Board Report for FY 2022	For	For
4	Approve External Shariah Auditor Report for FY 2022	For	For
5	Accept Financial Statements and Statutory Reports for FY 2022	For	For
6	Approve Special Report on Penalties for FY 2022	For	For
7	Approve Related Party Transactions and Providing Banking Facilities to Directors for FY 2023	For	Against

Blended Rationale: As the company's disclosure on the related-party transactions is not sufficient to ascertain the fairness of the transactions and their interests for shareholders, a vote AGAINST this item is warranted.

Boubyan Bank KSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Transfer of 10 Percent of Net Income to Statutory Reserve, and Discontinue Transfer to Optional Reserve for FY 2022	For	For
9	Approve Discharge of Directors for FY 2022	For	For
10	Appoint or Reappoint Auditors and Fix Their Remuneration for FY 2023	For	For
11	Appoint or Reappoint Shariah Supervisory Board Members (Bundled) and Fix Their Remuneration for FY 2023	For	For
12	Appoint or Reappoint External Shariah Auditors and Fix Their Remuneration for FY 2023	For	For
13	Approve Proposal of Board to Distribute Annual or Semi Annual Dividends and Authorize Board to Ratify and Execute Resolutions	For	For
14	Approve Dividends of KWD 0.006 per Share for FY 2022	For	For
15	Authorize Distribution of Bonus Shares of 6 Percent of the Issued and Paid Up Capital for FY 2022	For	For
16	Approve Timeline of Due Date and Distribution Date Cash Dividends and Bonus Shares and Authorize the Board to Dispose Shares Fractions and Amend Timeline	For	For
17	Authorize Share Repurchase Program of Up to 10 Percent of Issued Share Capital	For	For
18	Approve Remuneration of Directors of KWD 580,000 for FY 2022	For	For
19	Authorize Issuance of Sukuk or Other Shariah Compliant Instruments and Authorize Board to Set Terms of Issuance	For	Against

Blended Rationale: A vote AGAINST this authorization is warranted because: - The company did not disclose the maximum amount of debt to be issued; and - Granting open debt authorities may have potentially negative consequences.

Boubyan Bank KSC

Meeting Date: 03/22/2023

Country: Kuwait

Ticker: BOUBYAN

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		

Boubyan Bank KSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Increase of Authorized, Issued and Paid Up Capital Representing 6 Percent of Capital and Authorize the Board to Dispose Shares Fractions	For	For
2	Amend Article 6 of Memorandum of Association and Article 5 of Articles of Association to Reflect Changes in Capital	For	For

Carl Zeiss Meditec AG

Meeting Date: 03/22/2023

Country: Germany

Ticker: AFX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals		
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2021/22 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.10 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2021/22	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2021/22	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022/23	For	For
6.1	Approve Virtual-Only Shareholder Meetings Until 2028	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed article amendment is warranted because: - It would allow for virtual-only shareholder meetings for the next five years, which is considered excessive as the company does not elaborate on the circumstances under which virtual-only meetings would be held.</i>		
6.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
7.1	Amend Articles Re: Management Board Composition	For	For
7.2	Amend Articles Re: Supervisory Board Composition	For	For
7.3	Amend Articles Re: Supervisory Board Chair	For	For
7.4	Amend Articles Re: Supervisory Board Meetings	For	For
7.5	Amend Articles Re: Supervisory Board Resolutions	For	For

Carl Zeiss Meditec AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.6	Amend Articles Re: Supervisory Board Committees	For	For
8.1	Elect Karl Lamprecht to the Supervisory Board	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent remuneration committee members, Karl Lamprecht and Christian Mueller, are warranted because the company has failed to establish a sufficiently independent remuneration committee.</i>			
8.2	Elect Tania von der Goltz to the Supervisory Board	For	For
8.3	Elect Christian Mueller to the Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Christian Mueller is warranted for lack of diversity on the board. Votes AGAINST the non-independent remuneration committee members, Karl Lamprecht and Christian Mueller, are warranted because the company has failed to establish a sufficiently independent remuneration committee.</i>			
8.4	Elect Peter Kameritsch to the Supervisory Board	For	For
8.5	Elect Isabel De Paoli to the Supervisory Board	For	For
8.6	Elect Torsten Reitze to the Supervisory Board	For	For
9	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration policy is warranted because: - The proposed policy lacks overall transparency regarding weights for performance metrics and specific performance targets, which may be of concern to some shareholders, particularly since personal targets may be implemented. - The proposed policy contains the option to grant a guaranteed bonus at contract termination. - The disclosure provided in the proposed policy appears complex and makes it difficult from an outsider's perspective to fully gauge the appropriateness of the system.</i>			
Shareholder Proposal Submitted by Carl Zeiss AG			
10	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Disclosure practices deviate from common market practice and SRD II regarding the years assessed in the report (the company is reporting on 2020/21 performance instead of 2021/22 performance). Additionally, the overall level of disclosure provided in the remuneration report does not allow for an independent assessment of remuneration practices. - Termination payments made or promised to two former executives in the year under review raise concerns. - The defined benefit pension plan for the new CEO results in pension contributions that are considered excessive. - During the year under review, one-time special payments were made to three executives for which no further details have been disclosed.</i>			

Hyundai Mobis Co., Ltd.

Meeting Date: 03/22/2023

Country: South Korea

Ticker: 012330

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Appropriation of Income	For	For
3.1	Elect Jang Young-woo as Outside Director	For	For

Hyundai Mobis Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Elect James Woo Kim as Outside Director	For	For
3.3	Elect Jeong Ui-seon as Inside Director	For	For
4.1	Elect Jang Young-woo as a Member of Audit Committee	For	For
4.2	Elect James Woo Kim as a Member of Audit Committee	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
6	Amend Articles of Incorporation	For	For

Koc Holding A.S.

Meeting Date: 03/22/2023

Country: Turkey

Ticker: KCHOLE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Accept Board Report	For	For
3	Accept Audit Report	For	For
4	Accept Financial Statements	For	For
5	Approve Discharge of Board	For	For
6	Approve Allocation of Income	For	For
7	Approve Share Repurchase Program	For	For
8	Elect Directors	For	For
9	Approve Remuneration Policy and Director Remuneration for 2022	For	For
10	Approve Director Remuneration	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>		
11	Ratify External Auditors	For	For
12	Approve Upper Limit of Donations for the 2023 and Receive Information on Donations Made in 2022	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST due to a lack of disclosure on the resolution.</i>		
13	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties		

Koc Holding A.S.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law	For	For
15	Wishes		

Korean Air Lines Co., Ltd.

Meeting Date: 03/22/2023 **Country:** South Korea **Ticker:** 003490
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3.1	Elect Woo Gi-hong as Inside Director	For	For
3.2	Elect Yoo Jong-seok as Inside Director	For	For
3.3	Elect Jeong Gap-young as Outside Director	For	For
3.4	Elect Park Hyeon-ju as Outside Director	For	For
4	Elect Park Hyeon-ju as a Member of Audit Committee	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	Against

Blended Rationale: A vote AGAINST this item is warranted because: - The proposed remuneration limit is high relative to that of the market norm; and - The company is proposing an increase without providing any reasonable justification.

L&F Co., Ltd.

Meeting Date: 03/22/2023 **Country:** South Korea **Ticker:** 066970
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3	Elect Park Gi-seon as Outside Director	For	For

L&F Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because: - The proposed remuneration limit is high relative to that of the market norm; and - The company is proposing an increase without providing any reasonable justification.</i>			

Motor Oil (Hellas) Corinth Refineries SA

Meeting Date: 03/22/2023 **Country:** Greece **Ticker:** MOH
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Extraordinary Business			
1	Approve Stock Award to Executives	For	Against
<i>Blended Rationale: A vote AGAINST the proposed stock award is warranted because: - The rationale behind the proposed award, especially with regards to EBITDA and net profit for the period 2017- 2021, does not appear to be compelling, while Ioannis Vardinoyannis, Petros Tzannetakis, and Ioannis Kosmadakis, have already received a stock award in 2022 based on the FY2021 results. - The company does not elaborate on the decision-making process about the setting of the award level that appears to be very generous.</i>			
2	Approve Restricted Stock Plan	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - Performance conditions have not been attached to the plan. - An executive serves on the remuneration committee.</i>			
3	Approve Stock Option Plan	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - There is poor pay-for-performance alignment (no performance conditions - exercise price of the first cycle at discount). - Vesting period for options is less than three years. - An executive serves on the remuneration committee.</i>			

Multiply Group PJSC

Meeting Date: 03/22/2023 **Country:** United Arab Emirates **Ticker:** MULTIPLY
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Business			
1	Authorize Chairman of the Meeting to Appoint the Meeting Secretary and the Vote Collector	For	For
2	Approve Board Report on Company Operations and Its Financial Position for FY 2022	For	For
3	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For

Multiply Group PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Accept Financial Statements and Statutory Reports for FY 2022	For	For
5	Approve Discharge of Directors for FY 2022	For	For
6	Approve Discharge of Auditors for FY 2022	For	For
7	Ratify Auditors and Fix Their Remuneration for FY 2023	For	For
8	Approve Remuneration of Directors for FY 2022	For	For
9	Approve Absence of Dividends for FY 2022 Extraordinary Business	For	For
10	Approve the Proposed Amendments of Articles of Bylaws	For	For

NAVER Corp.

Meeting Date: 03/22/2023

Country: South Korea

Ticker: 035420

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Elect Byeon Dae-gyu as Non-Independent Non-Executive Director	For	For
3	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Novavest Real Estate AG

Meeting Date: 03/22/2023

Country: Switzerland

Ticker: NREN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report (Non-Binding)	For	For
3	Approve Allocation of Income	For	For
4	Approve Discharge of Board and Senior Management	For	For

Novavest Real Estate AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.1	Reelect Gian Lazzarini as Director	For	For
5.1.2	Reelect Markus Neff as Director	For	Against
<i>Blended Rationale: A vote AGAINST nominating committee chair Markus Neff is warranted for lack of diversity on the board.</i>			
5.1.3	Reelect Stefan Hiestand as Director	For	For
5.1.4	Reelect Daniel Menard as Director	For	For
5.1.5	Reelect Floriana Scarlato as Director	For	For
5.2	Reelect Gian Lazzarini as Board Chair	For	For
5.3.1	Reappoint Markus Neff as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST Markus Neff as member of the compensation committee is warranted as his election to the board does not warrant support.</i>			
5.3.2	Reappoint Daniel Menard as Member of the Compensation Committee	For	For
5.4	Designate jermann kuenzli rechtsanwaelte as Independent Proxy	For	For
5.5	Ratify PricewaterhouseCoopers AG as Auditors	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 250,000	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 800,000	For	For
7	Approve CHF 9.6 Million Reduction in Share Capital via Reduction of Nominal Value and Repayment of CHF 1.25 per Share	For	For
8	Approve Cancellation of Capital Authorization	For	For
9.1	Amend Articles Re: Annulment of Opting Out Clause	For	For
9.2	Approve Virtual-Only Shareholder Meetings	For	Against
<i>Blended Rationale: A vote AGAINST the proposed article amendment is warranted because: - The proposed amendment would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held.</i>			
9.3	Amend Articles of Association	For	For
10.1	Approve Creation of CHF 35.2 Million Capital Band with Preemptive Rights, if Item 7 is Approved	For	For
10.2	Approve Creation of CHF 37 Million Capital Band with Preemptive Rights, if Item 7 is Rejected	For	For
11	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 1.60 Per Share; Approve Charitable Donations of up to EUR 350,000	For	For
9	Approve Discharge of Board, President and CEO	For	For
10	Approve Remuneration Report (Advisory Vote)	For	For
11	Approve Remuneration of Directors in the Amount of EUR 100,000 for Chairman, EUR 61,000 for Vice Chairman and Chairman of the Committees, and EUR 50,000 for Other Directors; Approve Meeting Fees	For	For
12	Fix Number of Directors at Eight	For	For
13	Reelect Kari Jussi Aho, Maziar Mike Doustdar, Ari Lehtoranta, Veli-Matti Mattila, Hilpi Rautelin, Eija Ronkainen, Mikael Silvennoinen (Chair) and Karen Lykke Sorensen as Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because: - Mikael Silvennoinen and Hilpi Rautelin are incumbent nominating committee members and there is a lack of diversity on the board.</i>			
14	Approve Remuneration of Auditors	For	For
15	Ratify KPMG as Auditors	For	For
16	Allow Shareholder Meetings to be Held by Electronic Means Only	For	Against
<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because the new articles provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders and enable management to avoid uncomfortable questions.</i>			
17	Approve Issuance of up to 14 Million Class B Shares without Preemptive Rights	For	For

Orion Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Close Meeting		

Svenska Handelsbanken AB

Meeting Date: 03/22/2023 Country: Sweden Ticker: SHB.A
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8	Accept Financial Statements and Statutory Reports	For	For
9	Approve Allocation of Income and Dividends of SEK 5.50 Per Share; Special Dividend of SEK 2.50	For	For
10	Approve Remuneration Report	For	For
11	Approve Discharge of Board and President	For	For
12	Authorize Repurchase of up to 120 Million Class A and/or B Shares and Reissuance of Repurchased Shares	For	For
13	Authorize Share Repurchase Program	For	For
14	Approve Issuance of Convertible Capital Instruments Corresponding to a Maximum of 198 Million Shares without Preemptive Rights	For	For
15	Determine Number of Directors (10)	For	For
16	Determine Number of Auditors (2)	For	For
17	Approve Remuneration of Directors in the Amount of SEK 3.75 Million for Chair, SEK 1.1 Million for Vice Chair and SEK 765,000 for Other Directors; Approve Remuneration for Committee Work	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18.1	Reelect Jon Fredrik Baksaa as Director	For	Against
	<i>Blended Rationale: Votes AGAINST candidates Jon Fredrik Baksaa, Par Boman, Fredrik Lundberg and Ulf Riese are warranted for the following reasons: - Boman, Baksaa and Riese serve as non-independent directors on the audit committee with an insufficient level of overall independence. Moreover, Baksaa is a non-independent chair of the audit committee. - Boman and Baksaa serve as non-independent directors on the remuneration committee with an insufficient level of overall independence.</i>		
18.2	Reelect Helene Barnekow as Director	For	For
18.3	Reelect Stina Bergfors as Director	For	For
18.4	Reelect Hans Biorck as Director	For	For
18.5	Reelect Par Boman as Director	For	Against
	<i>Blended Rationale: Votes AGAINST candidates Jon Fredrik Baksaa, Par Boman, Fredrik Lundberg and Ulf Riese are warranted for the following reasons: - Boman, Baksaa and Riese serve as non-independent directors on the audit committee with an insufficient level of overall independence. Moreover, Baksaa is a non-independent chair of the audit committee. - Boman and Baksaa serve with non-independent directors on the remuneration committee with an insufficient level of overall independence. - Boman and Lundberg sit on excessive number of outside boards.</i>		
18.6	Reelect Kerstin Hessius as Director	For	For
18.7	Reelect Fredrik Lundberg as Director	For	Against
	<i>Blended Rationale: Votes AGAINST candidates Jon Fredrik Baksaa, Par Boman, Fredrik Lundberg and Ulf Riese are warranted for the following reason: - Boman and Lundberg sit on excessive number of outside boards.</i>		
18.8	Reelect Ulf Riese as Director	For	Against
	<i>Blended Rationale: Votes AGAINST candidates Jon Fredrik Baksaa, Par Boman, Fredrik Lundberg and Ulf Riese are warranted for the following reason: - Boman, Baksaa and Riese serve as non-independent directors on the audit committee with an insufficient level of overall independence. Moreover, Baksaa is a non-independent chair of the audit committee.</i>		
18.9	Reelect Arja Taaveniku as Director	For	For
18.10	Reelect Carina Akerstromas Director	For	For
19	Reelect Par Boman as Board Chairman	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because Par Boman is both overboarded and sits on the audit committee as a non-independent member.</i>		
20.1	Ratify PricewaterhouseCoopers as Auditors	For	For
20.2	Ratify Deloitte as Auditors	For	Against
	<i>Blended Rationale: A vote AGAINST Item 20.2 is warranted due to the lack of rationale for the change of auditors.</i>		
21	Approve Proposal Concerning the Appointment of Auditors in Foundations Without Own Management Shareholder Proposals Submitted by Carl Axel Bruno	For	For
22	Amend Bank's Mainframe Computers Software Shareholder Proposals Submitted by Tommy Jonasson	None	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted as the proposal seeks to micromanage the company.</i>		
23	Approve Formation of Integration Institute <i>Blended Rationale: A vote AGAINST this item is warranted as the proponent has failed to disclose a rationale behind the proposal.</i>	None	Against

Svenska Handelsbanken AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
24	Close Meeting		

Valmet Corp.

Meeting Date: 03/22/2023 Country: Finland Ticker: VALMT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 1.30 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because: - The level of disclosure for STIP and LTIP are below market practice. - The performance period for the LTIP is one year for 75 percent of the plan's weight.</i></p>			
11	Approve Remuneration of Directors in the Amount of EUR 145,000 for Chairman, EUR 80,000 for Vice Chairman and EUR 64,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	For	For
12	Fix Number of Directors at Eight	For	For
13	Reelect Aaro Cantell, Jaakko Eskola (Vice-Chair), Anu Hamalainen, Pekka Kempainen, Per Lindberg, Monika Maurer, Mikael Makinen (Chair), and Eriikka Soderstrom as Directors	For	Against
<p><i>Blended Rationale: A vote AGAINST this Item is warranted because candidate Jaakko Eskola is overboarded. A vote AGAINST incumbent nominating committee member Mikael Makinen is warranted for lack of diversity on the board. The company has presented the election of directors as a single voting item, leaving shareholders with no option but to vote against all director nominees.</i></p>			
14	Approve Remuneration of Auditors	For	For

Valmet Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Ratify PricewaterhouseCoopers as Auditors	For	For
16	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
17	Approve Issuance of up to 18.5 Million Shares without Preemptive Rights	For	For
18	Close Meeting		

Yamaha Motor Co., Ltd.

Meeting Date: 03/22/2023 **Country:** Japan **Ticker:** 7272
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 67.5	For	For
2.1	Elect Director Watanabe, Katsuaki	For	For
2.2	Elect Director Hidaka, Yoshihiro	For	For
2.3	Elect Director Maruyama, Heiji	For	For
2.4	Elect Director Matsuyama, Satohiko	For	For
2.5	Elect Director Shitara, Motofumi	For	For
2.6	Elect Director Nakata, Takuya	For	For
2.7	Elect Director Kamigama, Takehiro	For	For
2.8	Elect Director Tashiro, Yuko	For	For
2.9	Elect Director Ohashi, Tetsuji	For	For
2.10	Elect Director Jin Song Montesano	For	For
3.1	Appoint Statutory Auditor Saito, Junzo	For	For
3.2	Appoint Statutory Auditor Tsumabuki, Tadashi	For	For
3.3	Appoint Statutory Auditor Yone, Masatake	For	For
3.4	Appoint Statutory Auditor Ujihara, Ayumi	For	For

ABB Ltd.

Meeting Date: 03/23/2023 **Country:** Switzerland **Ticker:** ABBN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report (Non-Binding)	For	For
3	Approve Discharge of Board and Senior Management	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. ISS Sustainability raised its concerns because in December 2022, ABB was charged for an unprecedented violation of the Foreign Corrupt Practices Act (FCPA), and for this reason recommends to vote against the Discharge of the Board of Directors. We consider that the company has taken the issue seriously by cooperating with authorities and introducing a number of initiatives – including launching a new code of conduct, educating employees and implementing an enhanced control system – to prevent something similar from happening again. The settlements totaling \$327 million have been accounted for in ABB's third quarter 2022 financial results. We consider that these initiatives show that management continues to take the issue seriously and will continue to engage.</i></p>			
4	Approve Allocation of Income and Dividends of CHF 0.84 per Share	For	For
5.1	Amend Articles Re: Shares and Share Register	For	For
5.2	Amend Articles Re: Restriction on Registration	For	For
5.3	Amend Articles Re: General Meeting	For	For
5.4	Approve Virtual-Only Shareholder Meetings	For	For
5.5	Amend Articles Re: Board of Directors and Compensation	For	For
6	Approve Creation of Capital Band within the Upper Limit of CHF 259.3 Million and the Lower Limit of CHF 212.2 Million with or without Exclusion of Preemptive Rights	For	For
7.1	Approve Remuneration of Directors in the Amount of CHF 4.4 Million	For	For
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 43.9 Million	For	For
8.1	Reelect Gunnar Brock as Director	For	For
8.2	Reelect David Constable as Director	For	For
8.3	Reelect Frederico Curado as Director	For	For
8.4	Reelect Lars Foerberg as Director	For	For
8.5	Elect Denise Johnson as Director	For	For
8.6	Reelect Jennifer Xin-Zhe Li as Director	For	For
8.7	Reelect Geraldine Matchett as Director	For	For
8.8	Reelect David Meline as Director	For	For
8.9	Reelect Jacob Wallenberg as Director	For	For

ABB Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.10	Reelect Peter Voser as Director and Board Chair	For	For
<i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. While we would like to see gender diversity of 40% across all European companies, we consider 30% to be adequate at a company such as this one. We are also convinced the Nomination committee is working hard to increase the gender diversity in the Board of Directors of ABB and expect some tangible progress by the next AGM in 2024. We therefore vote for the reelection of Chair Peter Voser. We will continue to engage.</i>			
9.1	Reappoint David Constable as Member of the Compensation Committee	For	For
9.2	Reappoint Frederico Curado as Member of the Compensation Committee	For	For
9.3	Reappoint Jennifer Xin-Zhe Li as Member of the Compensation Committee	For	For
10	Designate Zehnder Bolliger & Partner as Independent Proxy	For	For
11	Ratify KPMG AG as Auditors	For	For
12	Transact Other Business (Voting)	For	Against

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

ABB Ltd.

Meeting Date: 03/23/2023 **Country:** Switzerland **Ticker:** ABBN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Alpha Purchase Co., Ltd.

Meeting Date: 03/23/2023 **Country:** Japan **Ticker:** 7115
Meeting Type: Annual

Alpha Purchase Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 15	For	For
2.1	Elect Director Tada, Masayuki	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management should be held responsible for the board composition at the controlled company, which will not have at least two independent directors and board independence of at least one-third.</i>			
2.2	Elect Director Saito, Masahiro	For	For
2.3	Elect Director Tamai, Tsuguhiro	For	For
2.4	Elect Director Ebata, Takako	For	For
2.5	Elect Director Ogushi, Kiyo	For	For
3	Appoint Statutory Auditor Nakahara, Shigeru	For	For
4	Appoint Alternate Statutory Auditor Suzuki, Kyuzaburo	For	For

Autoneum Holding AG

Meeting Date: 03/23/2023

Country: Switzerland

Ticker: AUTN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Hans-Peter Schwald as Director	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees: Hans-Peter Schwald, Michael Pieper, Oliver Streuli, and Ferdinand Stutz are warranted because of the failure to establish a sufficiently independent board.</i>			
4.2	Reelect Liane Hirner as Director	For	For
4.3	Reelect Norbert Indlekofer as Director	For	Against
<i>Blended Rationale: A vote AGAINST the chair of the nomination committee, Norbert Indlekofer, is warranted as a signal of concern to the board because the board is insufficiently gender diverse.</i>			
4.4	Reelect Michael Pieper as Director	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees: Hans-Peter Schwald, Michael Pieper, Oliver Streuli, and Ferdinand Stutz are warranted because of the failure to establish a sufficiently independent board.</i>			
4.5	Reelect Oliver Streuli as Director	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees: Hans-Peter Schwald, Michael Pieper, Oliver Streuli, and Ferdinand Stutz are warranted because of the failure to establish a sufficiently independent board.</i>			

Autoneum Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.6	Reelect Ferdinand Stutz as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Hans-Peter Schwald, Michael Pieper, Oliver Streuli, and Ferdinand Stutz are warranted because of the failure to establish a sufficiently independent board.</i>		
5	Reelect Hans-Peter Schwald as Board Chair	For	Against
	<i>Blended Rationale: A vote AGAINST the election of Hans-Peter Schwald as board chair is warranted because his election to the board does not warrant support.</i>		
6.1	Reappoint Norbert Indlekofer as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support.</i>		
6.2	Reappoint Hans-Peter Schwald as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support. Votes AGAINST the non-independent nominees: Hans-Peter Schwald, Oliver Streuli, and Ferdinand Stutz are further warranted due to the failure to establish a majority-independent committee.</i>		
6.3	Reappoint Oliver Streuli as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support. Votes AGAINST the non-independent nominees: Hans-Peter Schwald, Oliver Streuli, and Ferdinand Stutz are further warranted due to the failure to establish a majority-independent committee.</i>		
6.4	Reappoint Ferdinand Stutz as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support. Votes AGAINST the non-independent nominees: Hans-Peter Schwald, Oliver Streuli, and Ferdinand Stutz are further warranted due to the failure to establish a majority-independent committee.</i>		
7	Ratify KPMG AG as Auditors	For	Against
	<i>Blended Rationale: A vote AGAINST the ratification of KPMG as the company's audit firm is warranted given that the non-audit fees are 52.2 percent of the total fees received by the audit firm during the fiscal year, raising substantial doubts over the independence of the auditor.</i>		
8	Designate Ulrich Mayer as Independent Proxy	For	For
9	Approve Remuneration Report (Non-Binding)	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is not a detailed ex-post performance assessment to explain the evolution of variable payouts versus company performance. - Shares awarded under the short-term incentive are subject to a conversion factor of 1.4 of the bonus entitlement. - Long-term incentive awards vest in less than three years and do not require the achievement of separate performance conditions after grant. - The compensation report does not disclose any response to shareholder dissent on prior votes.</i>		
10	Approve Remuneration of Directors in the Amount of CHF 1.8 Million	For	For
11	Approve Remuneration of Executive Committee in the Amount of CHF 8.5 Million	For	For
12.1	Amend Articles Re: Sustainability Clause	For	For
12.2	Approve Creation of CHF 350,427.20 Capital Band with Preemptive Rights in Connection with Acquisition of Borgers Group	For	For

Autoneum Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.3	Amend Articles Re: Electronic Participation; Virtual-Only Shareholder Meetings	For	For
12.4	Amend Articles Re: Shareholder Rights; Remuneration of Executive Board	For	For
12.5	Amend Articles Re: Annulment of the Contribution in Kind and Intended Acquisition of Assets Clauses	For	For
13	Transact Other Business (Voting)	For	Against

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

Banco de Chile SA

Meeting Date: 03/23/2023

Country: Chile

Ticker: CHILE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
a	Approve Financial Statements and Statutory Reports	For	For
b	Approve Allocation of Income and Dividends of CLP 8.58 Per Share	For	For
c.1	Elect Raul Anaya Elizalde as Director	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because: - The proposed board contains two directors considered overboarded under Sustainability Advisory Services voting guidelines; and - The proposed board's level of independence fails to meet the growing expectations of institutional shareholders, as none of the proposed nominees are considered independent under Sustainability Advisory Services policy.</i>			
c.2	Elect Hernan Buchi Buc as Director	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because: - The proposed board contains two directors considered overboarded under Sustainability Advisory Services voting guidelines; and - The proposed board's level of independence fails to meet the growing expectations of institutional shareholders, as none of the proposed nominees are considered independent under Sustainability Advisory Services policy.</i>			
c.3	Elect Jaime Estevez Valencia as Director	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because: - The proposed board contains two directors considered overboarded under Sustainability Advisory Services voting guidelines; and - The proposed board's level of independence fails to meet the growing expectations of institutional shareholders, as none of the proposed nominees are considered independent under Sustainability Advisory Services policy.</i>			
c.4	Elect Julio Santiago Figueroa as Director	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because: - The proposed board contains two directors considered overboarded under Sustainability Advisory Services voting guidelines; and - The proposed board's level of independence fails to meet the growing expectations of institutional shareholders, as none of the proposed nominees are considered independent under Sustainability Advisory Services policy.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
c.5	Elect Pablo Granifo Lavin as Director	For	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted because: - The proposed board contains two directors considered overboarded under Sustainability Advisory Services voting guidelines; and - The proposed board's level of independence fails to meet the growing expectations of institutional shareholders, as none of the proposed nominees are considered independent under Sustainability Advisory Services policy.</i>		
c.6	Elect Andronico Luksic Craig as Director	For	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted because: - The proposed board contains two directors considered overboarded under Sustainability Advisory Services voting guidelines; and - The proposed board's level of independence fails to meet the growing expectations of institutional shareholders, as none of the proposed nominees are considered independent under Sustainability Advisory Services policy.</i>		
c.7	Elect Jean Paul Luksic Fontbona as Director	For	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted because: - The proposed board contains two directors considered overboarded under Sustainability Advisory Services voting guidelines; and - The proposed board's level of independence fails to meet the growing expectations of institutional shareholders, as none of the proposed nominees are considered independent under Sustainability Advisory Services policy.</i>		
c.8	Elect Sinead O Connor as Director	For	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted because: - The proposed board contains two directors considered overboarded under Sustainability Advisory Services voting guidelines; and - The proposed board's level of independence fails to meet the growing expectations of institutional shareholders, as none of the proposed nominees are considered independent under Sustainability Advisory Services policy.</i>		
c.9	Elect Francisco Perez Mackenna as Director	For	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted because: - The proposed board contains two directors considered overboarded under Sustainability Advisory Services voting guidelines; and - The proposed board's level of independence fails to meet the growing expectations of institutional shareholders, as none of the proposed nominees are considered independent under Sustainability Advisory Services policy.</i>		
c.10	Elect Paul Furst Gwinner as Alternate Director	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: - The company has disclosed the proposed alternate directors; and - There are no known concerns regarding the nominees.</i>		
c.11	Elect Sandra Marta Guazzotti as Alternate Director	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: - The company has disclosed the proposed alternate directors; and - There are no known concerns regarding the nominees.</i>		
d	Approve Remuneration of Directors	For	For
e	Approve Remuneration and Budget of Directors and Audit Committee	For	For
f	Appoint Auditors	For	For
g	Designate Risk Assessment Companies	For	For
h	Present Directors and Audit Committee's Report		
i	Receive Report Regarding Related-Party Transactions		
j	Other Business		

Bankinter SA

Meeting Date: 03/23/2023

Country: Spain

Ticker: BKT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Non-Financial Information Statement	For	For
3	Approve Discharge of Board	For	For
4	Approve Allocation of Income and Dividends	For	For
5	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For
6.1	Reelect Maria Dolores Dancausa Trevino as Director	For	For
6.2	Reelect Maria Teresa Pulido Mendoza as Director	For	For
6.3	Reelect Maria Luisa Jorda Castro as Director	For	For
6.4	Reelect Alvaro Alvarez-Alonso Plaza as Director	For	For
6.5	Fix Number of Directors at 11	For	For
7	Approve Restricted Capitalization Reserve	For	For
8.1	Approve Delivery of Shares under FY 2022 Variable Pay Scheme	For	For
8.2	Fix Maximum Variable Compensation Ratio	For	For
9	Authorize Board to Ratify and Execute Approved Resolutions	For	For
10	Advisory Vote on Remuneration Report	For	For
11	Receive Amendments to Board of Directors Regulations		

BB Biotech AG

Meeting Date: 03/23/2023

Country: Switzerland

Ticker: BION

Meeting Type: Annual

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

BB Biotech AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of CHF 2.85 per Registered Share	For	For
3	Approve Discharge of Board of Directors	For	For
4.1	Reelect Erich Hunziker as Director and Board Chair	For	For
4.2	Reelect Clive Meanwell as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Clive Meanwell is warranted for lack of diversity on the board.</i>			
4.3	Reelect Laura Hamill as Director	For	For
4.4	Reelect Pearl Huang as Director	For	For
4.5	Reelect Mads Thomsen as Director	For	For
4.6	Reelect Thomas von Planta as Director	For	For
5.1	Reappoint Clive Meanwell as Member of the Compensation and Nomination Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Clive Meanwell is warranted for lack of diversity on the board.</i>			
5.2	Reappoint Mads Thomsen as Member of the Compensation and Nomination Committee	For	For
6	Approve Fixed Remuneration of Directors in the Amount of CHF 1.7 Million	For	For
7	Designate Walder Wyss AG as Independent Proxy	For	For
8	Ratify Deloitte AG as Auditors	For	For
9.1	Amend Articles Re: Shares and Share Register	For	For
9.2	Amend Articles Re: Shareholder Rights; General Meeting; Publication and Notices	For	For
9.3	Approve Virtual-Only Shareholder Meetings	For	For
9.4	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
10	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Castellum AB

Meeting Date: 03/23/2023

Country: Sweden

Ticker: CAST

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting; Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Approve Agenda of Meeting	For	For
4	Designate Inspector(s) of Minutes of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6.a	Receive Financial Statements and Statutory Reports		
6.b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Omission of Dividends	For	For
9.a	Approve Discharge of Rutger Arnhult	For	For
9.b	Approve Discharge of Per Berggren	For	For
9.c	Approve Discharge of Anna-Karin Celsing	For	For
9.d	Approve Discharge of Anna Kinberg Batra	For	For
9.e	Approve Discharge of Henrik Kall	For	For
9.f	Approve Discharge of Joacim Sjoberg	For	For
9.g	Approve Discharge of Leiv Synnes	For	For
9.h	Approve Discharge of Christina Karlsson	For	For
9.i	Approve Discharge of Zdravko Markovski	For	For
9.j	Approve Discharge of Biljana Pehrsson	For	For
9.k	Approve Discharge of Rutger Arnhult	For	For
10	Amend Articles Re: Set Minimum (SEK 150 Million) and Maximum (SEK 600 Million) Share Capital; Set Minimum (300 Million) and Maximum (1.2 Billion) Number of Shares; Location of General Meeting	For	For
11	Receive Nominating Committee's Report		
12.1	Determine Number of Members (7) and Deputy Members (0) of Board	For	For

Castellum AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.2	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
13.1	Approve Remuneration of Directors in the Amount of SEK 1.1 Million for Chairman and SEK 450,000 for Other Directors; Approve Remuneration for Committee Work	For	For
13.2	Approve Remuneration of Auditors	For	For
14.a	Reelect Per Berggren (Chair) as Director	For	For
14.b	Reelect Anna-Karin Celsing as Director	For	For
14.c	Reelect Joacim Sjoberg as Director	For	Against
<i>Blended Rationale: A vote AGAINST Item 14.c is warranted because candidate Joacim Sjoberg is overboarded. The candidate is also an executive sitting on a key committee, which does not warrant support.</i>			
14.d	Reelect Henrik Kall as Director	For	For
14.e	Reelect Leiv Synnes as Director	For	For
14.f	Elect Louise Richnau as Director	For	For
14.g	Elect Ann-Louise Lokholm-Klasson as Director	For	For
15	Ratify Deloitte as Auditors	For	For
16	Approve Instructions for Nominating Committee	For	For
17	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed remuneration report is below par in relation to market standards, particularly with regards to the lack of disclosure on short-term bonus performance targets.</i>			
18	Approve Issuance of up to 10 Percent of the Company's Share Capital without Preemptive Rights	For	For
19	Approve Creation of Pool of Capital with Preemptive Rights	For	For
20	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
21	Approve SEK 8.7 Million Reduction in Share Capital via Share Cancellation	For	For
22	Close Meeting		

CEMEX SAB de CV

Meeting Date: 03/23/2023

Country: Mexico

Ticker: CEMEXCPO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of CPOs of Mexican Nationality Can Exercise Their Voting Rights with Respect to Series A and B Shares, While Those of Foreign Nationality Can Only Do so for Series B Shares		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Present Board's Report on Share Repurchase	For	For
4	Set Maximum Amount of Share Repurchase Reserve	For	For
5	Authorize Reduction in Variable Portion of Capital via Cancellation of Repurchased Shares	For	For
6.a	Elect Rogelio Zambrano Lozano as Board Chairman	For	For
6.b	Elect Fernando A. Gonzalez Olivieri as Director	For	For
6.c	Elect Marcelo Zambrano Lozano as Director	For	For
6.d	Elect Armando J. Garcia Segovia as Director	For	For
6.e	Elect Rodolfo Garcia Muriel as Director	For	For
6.f	Elect Francisco Javier Fernandez Carbajal as Director	For	For
6.g	Elect Armando Garza Sada as Director	For	Against
	<i>Blended Rationale: A vote AGAINST Items 6.g and 8.c is warranted because director and committee nominee Armando Garza Sada serves on more than five public company boards and is, therefore, considered overboarded under Sustainability Advisory Services policy guidelines.</i>		
6.h	Elect David Martinez Guzman as Director	For	For
6.i	Elect Everardo Elizondo Almaguer as Director	For	For
6.j	Elect Ramiro Gerardo Villarreal Morales as Director	For	For
6.k	Elect Gabriel Jaramillo Sanint as Director	For	For
6.l	Elect Isabel Maria Aguilera Navarro as Director	For	For
6.m	Elect Maria de Lourdes Melgar Palacios as Director	For	For
6.n	Elect Roger Saldana Madero as Board Secretary	For	For
7.a	Elect Everardo Elizondo Almaguer as Chairman of Audit Committee	For	For

CEMEX SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.b	Elect Francisco Javier Fernandez Carbajal as Member of Audit Committee	For	For
7.c	Elect Gabriel Jaramillo Sanint as Member of Audit Committee	For	For
7.d	Elect Roger Saldana Madero as Secretary of Audit Committee	For	For
8.a	Elect Francisco Javier Fernandez Carbajal as Chairman of Corporate Practices and Finance Committee	For	For
8.b	Elect Rodolfo Garcia Muriel as Member of Corporate Practices and Finance Committee	For	For
8.c	Elect Armando Garza Sada as Member of Corporate Practices and Finance Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST Items 6.g and 8.c is warranted because director and committee nominee Armando Garza Sada serves on more than five public company boards and is, therefore, considered overboarded under Sustainability Advisory Services policy guidelines.</i></p>			
8.d	Elect Roger Saldana Madero as Secretary of Corporate Practices and Finance Committee	For	For
9.a	Elect Armando J. Garcia Segovia as Chairman of Sustainability, Climate Action, Social Impact and Diversity Committee	For	For
9.b	Elect Marcelo Zambrano Lozano as Member of Sustainability, Climate Action, Social Impact and Diversity Committee	For	For
9.c	Elect Isabel Maria Aguilera Navarro as Member of Sustainability, Climate Action, Social Impact and Diversity Committee	For	For
9.d	Elect Maria de Lourdes Melgar Palacios as Member of Sustainability, Climate Action, Social Impact and Diversity Committee	For	For
9.e	Elect Roger Saldana Madero as Secretary of Sustainability, Climate Action, Social Impact and Diversity Committee	For	For
10	Approve Remuneration of Directors and Members of Audit, Corporate Practices and Finance, Sustainability, Climate Action, Social Impact and Diversity Committees	For	For
11	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Concentrix Corporation

Meeting Date: 03/23/2023

Country: USA

Ticker: CNXC

Meeting Type: Annual

Concentrix Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Chris Caldwell	For	For
1b	Elect Director Teh-Chien Chou	For	For
1c	Elect Director LaVerne H. Council	For	For
1d	Elect Director Jennifer Deason	For	For
1e	Elect Director Kathryn Hayley	For	For
1f	Elect Director Kathryn Marinello	For	For
1g	Elect Director Dennis Polk	For	For
1h	Elect Director Ann Vezina	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Euronav NV

Meeting Date: 03/23/2023

Country: Belgium

Ticker: EURN

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Termination of Anne-Helene Monsellato as Member of the Supervisory Board	Against	Against
1.2	Approve Termination of Grace Reksten Skaugen as Member of the Supervisory Board	Against	Against
1.3	Approve Termination of Steven Smith as Member of the Supervisory Board	Against	Against
1.4	Approve Termination of Anita Odedra as Member of the Supervisory Board	Against	Against
1.5	Approve Termination of Carl Trowell as Member of the Supervisory Board	Against	Against
2.1	Elect Marc Saverys as Non-Independent Member of the Supervisory Board	For	For
2.2	Elect Patrick De Brabandere as Non-Independent Member of the Supervisory Board	For	For
2.3	Elect Julie De Nul as Independent Member of the Supervisory Board	Against	Against
2.4	Elect Catharina Scheers as Independent Member of the Supervisory Board	Against	Against

Euronav NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.5	Elect Patrick Molis as Independent Member of the Supervisory Board	Against	Against
3	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For
4.1	Elect John Frederiksen as Non-Independent Member of the Supervisory Board	For	For
4.2	Elect Cato H. Stonex as Non-Independent Member of the Supervisory Board	For	For
5	Transact Other Business		

Givaudan SA

Meeting Date: 03/23/2023

Country: Switzerland

Ticker: GIVN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Allocation of Income and Dividends of CHF 67 per Share	For	For
4	Approve Discharge of Board of Directors	For	For
5.1	Amend Articles Re: Annulment of the Conversion of Shares Clause	For	For
5.2	Amend Articles of Association (Incl. Approval of Virtual-Only Shareholder Meetings)	For	For
5.3	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
5.4	Approve Creation of Capital Band within the Upper Limit of CHF 101.6 Million and the Lower Limit of CHF 92.3 Million with or without Exclusion of Preemptive Rights and Amend Conditional Capital Authorization	For	For
6.1.1	Reelect Victor Balli as Director	For	For
6.1.2	Reelect Ingrid Deltenre as Director	For	For
6.1.3	Reelect Olivier Filliol as Director	For	For
6.1.4	Reelect Sophie Gasperment as Director	For	For

Givaudan SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1.5	Reelect Calvin Grieder as Director and Board Chair	For	For
	<i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. We consider it important for companies to push towards gender diversity of 40%, however, with 29% gender diversity, and with a relatively small board, we believe Givaudan ranks well for an SMI company. We are re-assured that on the next AGM, the company will propose a new female director which will bring the diversity level above 40%.</i>		
6.1.6	Reelect Tom Knutzen as Director	For	For
	<i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. Mr Tom Knutzen has a demonstrated strong knowledge in the field of bio-based ingredients, enzymes and therefore he is instrumental for the core business of Givaudan and its R&D pipeline. We consider that this profile is very difficult to find and in this case we do not see his 5 mandates as excessive, given that we do not apply a fix quantitative limit but rather look at the quality of the profile. In addition he was elected for the first time in 2022 and we therefore believe there is merit in allowing time to understand his contribution to the Board. We will continue to engage.</i>		
6.2	Elect Roberto Guidetti as Director	For	For
6.3.1	Reappoint Ingrid Deltenre as Member of the Compensation Committee	For	For
6.3.2	Reappoint Victor Balli as Member of the Compensation Committee	For	For
6.3.3	Appoint Olivier Filliol as Member of the Compensation Committee	For	For
6.4	Designate Manuel Isler as Independent Proxy	For	For
6.5	Ratify KPMG AG as Auditors	For	For
	<i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>		
7.1	Approve Remuneration of Directors in the Amount of CHF 3 Million	For	For
7.2.1	Approve Short Term Variable Remuneration of Executive Committee in the Amount of CHF 3.3 Million	For	For
7.2.2	Approve Fixed and Long Term Variable Remuneration of Executive Committee in the Amount of CHF 15.4 Million	For	For
8	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Givaudan SA

Meeting Date: 03/23/2023

Country: Switzerland

Ticker: GIVN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Meeting Date: 03/23/2023

Country: Norway

Ticker: GJF

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Registration of Attending Shareholders and Proxies		
4	Approve Notice of Meeting and Agenda	For	For
5	Designate Inspectors (2) of Minutes of Meeting	For	For
6	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 8.25 Per Share	For	For
7	Approve Remuneration Statement	For	For
8	Approve Remuneration Guidelines For Executive Management	For	For
9.a	Authorize the Board to Decide on Distribution of Dividends	For	For
9.b	Approve Equity Plan Financing Through Share Repurchase Program	For	For
9.c	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
9.d	Approve Creation of NOK 100 Million Pool of Capital without Preemptive Rights	For	For
9.e	Authorize Board to Raise Subordinated Loans and Other External Financing	For	For
10.a	Reelect Gisele Marchand (Chair), Vibeke Krag, Terje Seljeseth, Hilde Merete Nafstad, Eivind Elnan, Tor Magne Lonnum and Gunnar Robert Sellaeg as Directors	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because both the board as a whole and the remuneration committee have insufficient levels of independence. The company has presented the election of directors as a single voting item, leaving shareholders with no option but to vote against all director nominees.</i></p>			
10.b1	Reelect Trine Riis Groven (Chair) as Member of Nominating Committee	For	For
10.b2	Reelect Iwar Arnstad as Member of Nominating Committee	For	For
10.b3	Reelect Pernille Moen Masdal as Member of Nominating Committee	For	For
10.b4	Reelect Henrik Bachke Madsen as Member of Nominating Committee	For	For
10.b5	Elect Inger Groggaard Stensaker as New Member of Nominating Committee	For	For
10.c	Ratify Deloitte as Auditors	For	For

Gjensidige Forsikring ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Remuneration of Directors in the Amount of NOK 747,000 for Chairman, NOK 375,000 for Other Directors; Approve Remuneration of Auditors; Approve Remuneration for Committee Work	For	For

HANWHA SOLUTIONS CORP.

Meeting Date: 03/23/2023 **Country:** South Korea **Ticker:** 009830
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Elect Lee Gu-young as Inside Director	For	For
2.2	Elect Kim In-hwan as Non-Independent Non-Executive Director	For	For
3	Elect Jang Jae-soo as Outside Director to Serve as an Audit Committee Member	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Hulic Co., Ltd.

Meeting Date: 03/23/2023 **Country:** Japan **Ticker:** 3003
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 22	For	For
2.1	Elect Director Akita, Kiyomi	For	For
2.2	Elect Director Takahashi, Yuko	For	For
3.1	Appoint Statutory Auditor Okamoto, Masahiro	For	For
3.2	Appoint Statutory Auditor Tanaka, Mie	For	For
3.3	Appoint Statutory Auditor Koike, Noriko	For	For

Hyundai Motor Co., Ltd.

Meeting Date: 03/23/2023

Country: South Korea

Ticker: 005380

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2.1	Amend Articles of Incorporation (Business Objectives)	For	For
2.2	Amend Articles of Incorporation (Electronic Registration of Certificates)	For	For
2.3	Amend Articles of Incorporation (Improvement of Governance)	For	For
2.4	Amend Articles of Incorporation (Changes to the Number of Directors)	For	For
2.5	Amend Articles of Incorporation (Amendment in Executives' Severance Payment Terms)	For	For
2.6	Amend Articles of Incorporation (Amendment Relating to Record Date)	For	For
2.7	Amend Articles of Incorporation (Bylaws)	For	For
3.1.1	Elect Jang Seung-wha as Outside Director	For	For
3.1.2	Elect Choi Yoon-hui as Outside Director	For	For
3.2.1	Elect Jose Munoz as Inside Director	For	For
3.2.2	Elect Seo Gang-hyeon as Inside Director	For	For
4	Elect Jang Seung-hwa as a Member of Audit Committee	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Metsa Board Corp.

Meeting Date: 03/23/2023

Country: Finland

Ticker: METSB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		

Metsa Board Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 0.58 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	For
11	Approve Remuneration of Directors in the Amount of EUR 99,000 for Chairman, EUR 85,000 for Vice Chairman and EUR 67,000 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	For	For
12	Fix Number of Directors at Nine (9)	For	For
13	Reelect Hannu Anttila, Raija-Leena Hankonen-Nybom, Erja Hyrsky, Ilkka Hamala, Mari Kiviniemi, Jussi Linnaranta and Jukka Moisio as Directors; Elect Mikko Makimattila as New Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Ilkka Hamala is warranted for lack of diversity on the board. A vote AGAINST this proposal is further warranted due to the insufficient independence level on the remuneration committee.</i></p>			
14	Approve Remuneration of Auditors	For	For
15	Ratify KPMG as Auditor	For	For
16	Allow Shareholder Meetings to be Held by Electronic Means Only	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because the new articles provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders and enable management to avoid uncomfortable questions.</i></p>			
17	Approve Issuance of up to 35 Million Shares without Preemptive Rights	For	For
18	Authorize Share Repurchase Program	For	For
19	Close Meeting		

Nordea Bank Abp

Meeting Date: 03/23/2023

Country: Finland

Ticker: NDA.SE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	For
11	Approve Remuneration of Directors in the Amount of EUR 352,000 for Chairman, EUR 165,500 for Vice Chairman, and EUR 105,500 for Other Directors; Approve Remuneration for Committee Work	For	For
12	Determine Number of Members (10) and Deputy Members (1) of Board	For	For
13.a	Reelect Stephen Hester as Director (Chair)	For	For
13.b	Reelect Petra van Hoeken as Director	For	For
13.c	Reelect John Maltby as Director	For	For
13.d	Reelect Lene Skole as Director	For	For
13.e	Reelect Birger Steen as Director	For	For
13.f	Reelect Jonas Synnergren as Director	For	For
13.g	Reelect Arja Talma as Director	For	For
13.h	Reelect Kjersti Wiklund as Director	For	For
13.i	Elect Risto Murto as Director	For	For
13.j	Elect Per Stromberg as Director	For	For
14	Approve Remuneration of Auditors	For	For
15	Ratify PricewaterhouseCoopers as Auditors	For	For

Nordea Bank Abp

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Amend Articles Re: General Meeting Participation; General Meeting	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because the new articles provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders and enable management to avoid uncomfortable questions.</i></p>			
17	Approve Issuance of Convertible Instruments without Preemptive Rights	For	For
18	Authorize Share Repurchase Program in the Securities Trading Business	For	For
19	Authorize Reissuance of Repurchased Shares	For	For
20	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
21	Approve Issuance of up to 30 Million Shares without Preemptive Rights	For	For
22	Close Meeting		

Novo Nordisk A/S

Meeting Date: 03/23/2023

Country: Denmark

Ticker: NOVO.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of DKK 8.15 Per Share	For	For
4	Approve Remuneration Report (Advisory Vote)	For	For
5.1	Approve Remuneration of Directors in the Aggregate Amount of DKK 20.2 Million	For	For
5.2	Approve Remuneration of Directors in the Amount of DKK 3.1 Million for the Chairman, DKK 1.56 Million for the Vice Chairman, and DKK 784,000 for Other Directors; Approve Remuneration for Committee Work	For	For
5.3	Amendment to Remuneration Policy for Board of Directors and Executive Management	For	For
6.1	Reelect Helge Lund as Board Chairman	For	For
<p><i>Blended Rationale: A vote FOR this item is warranted because there are no concerns with the election of this individual as board chairman.</i></p>			

Novo Nordisk A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Reelect Henrik Poulsen as Vice Chairman	For	For
	<i>Blended Rationale: A vote FOR this item is warranted because there are no concerns with the election of this individual as board vice chairman.</i>		
6.3a	Reelect Laurence Debroux as Director	For	For
6.3b	Reelect Andreas Fibig as Director	For	For
6.3c	Reelect Sylvie Gregoire as Director	For	Abstain
	<i>Blended Rationale: Votes ABSTAIN are warranted for Sylvie Gregoire and Kasim Kutay as they are incumbent nominating committee members standing for election to the board and there is a lack of diversity on the board</i>		
6.3d	Reelect Kasim Kutay as Director	For	Abstain
	<i>Blended Rationale: Votes ABSTAIN are warranted for Sylvie Gregoire and Kasim Kutay as they are incumbent nominating committee members standing for election to the board and there is a lack of diversity on the board.</i>		
6.3e	Reelect Christina Law as Director	For	For
6.3f	Reelect Martin Mackay as Director	For	For
7	Ratify Deloitte as Auditor	For	For
8.1	Approve DKK 5 Million Reduction in Share Capital via Share Cancellation of B Shares	For	For
8.2	Authorize Share Repurchase Program	For	For
8.3	Approve Creation of DKK 45.1 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 45.1 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 45.1 Million Shareholder Proposals Submitted by Kritiske Aktionærer	For	For
8.4	Product Pricing Proposal	Against	Against
9	Other Business		

Shinhan Financial Group Co., Ltd.

Meeting Date: 03/23/2023

Country: South Korea

Ticker: 055550

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3.1	Elect Jin Ock-dong as Inside Director	For	For

Shinhan Financial Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Elect Jeong Sang-hyeok as Non-Independent Non-Executive Director	For	For
3.3	Elect Gwak Su-geun as Outside Director	For	For
<p><i>Blended Rationale: We consider that a vote FOR these resolutions is warranted. In January 2020, the Seoul Eastern District Court found the CEO of Shinhan Financial Group, Yong-byeong Cho, guilty for his alleged involvement in recruitment malpractices. However, in November 2021, the Higher Court reversed the guilty ruling on the CEO. Noting this 'not guilty' verdict, and after additional discussions with the company, we consider that votes against are not warranted, and the removal of seven outside directors and two audit committee members would be highly disruptive and would have detrimental impact on shareholder value.</i></p>			
3.4	Elect Bae Hun as Outside Director	For	For
<p><i>Blended Rationale: We consider that a vote FOR these resolutions is warranted. In January 2020, the Seoul Eastern District Court found the CEO of Shinhan Financial Group, Yong-byeong Cho, guilty for his alleged involvement in recruitment malpractices. However, in November 2021, the Higher Court reversed the guilty ruling on the CEO. Noting this 'not guilty' verdict, and after additional discussions with the company, we consider that votes against are not warranted, and the removal of seven outside directors and two audit committee members would be highly disruptive and would have detrimental impact on shareholder value.</i></p>			
3.5	Elect Seong Jae-ho as Outside Director	For	For
<p><i>Blended Rationale: We consider that a vote FOR these resolutions is warranted. In January 2020, the Seoul Eastern District Court found the CEO of Shinhan Financial Group, Yong-byeong Cho, guilty for his alleged involvement in recruitment malpractices. However, in November 2021, the Higher Court reversed the guilty ruling on the CEO. Noting this 'not guilty' verdict, and after additional discussions with the company, we consider that votes against are not warranted, and the removal of seven outside directors and two audit committee members would be highly disruptive and would have detrimental impact on shareholder value.</i></p>			
3.6	Elect Lee Yong-guk as Outside Director	For	For
<p><i>Blended Rationale: We consider that a vote FOR these resolutions is warranted. In January 2020, the Seoul Eastern District Court found the CEO of Shinhan Financial Group, Yong-byeong Cho, guilty for his alleged involvement in recruitment malpractices. However, in November 2021, the Higher Court reversed the guilty ruling on the CEO. Noting this 'not guilty' verdict, and after additional discussions with the company, we consider that votes against are not warranted, and the removal of seven outside directors and two audit committee members would be highly disruptive and would have detrimental impact on shareholder value.</i></p>			
3.7	Elect Lee Yoon-jae as Outside Director	For	For
<p><i>Blended Rationale: We consider that a vote FOR these resolutions is warranted. In January 2020, the Seoul Eastern District Court found the CEO of Shinhan Financial Group, Yong-byeong Cho, guilty for his alleged involvement in recruitment malpractices. However, in November 2021, the Higher Court reversed the guilty ruling on the CEO. Noting this 'not guilty' verdict, and after additional discussions with the company, we consider that votes against are not warranted, and the removal of seven outside directors and two audit committee members would be highly disruptive and would have detrimental impact on shareholder value.</i></p>			
3.8	Elect Jin Hyeon-deok as Outside Director	For	For
<p><i>Blended Rationale: We consider that a vote FOR these resolutions is warranted. In January 2020, the Seoul Eastern District Court found the CEO of Shinhan Financial Group, Yong-byeong Cho, guilty for his alleged involvement in recruitment malpractices. However, in November 2021, the Higher Court reversed the guilty ruling on the CEO. Noting this 'not guilty' verdict, and after additional discussions with the company, we consider that votes against are not warranted, and the removal of seven outside directors and two audit committee members would be highly disruptive and would have detrimental impact on shareholder value.</i></p>			
3.9	Elect Choi Jae-bung as Outside Director	For	For
<p><i>Blended Rationale: We consider that a vote FOR these resolutions is warranted. In January 2020, the Seoul Eastern District Court found the CEO of Shinhan Financial Group, Yong-byeong Cho, guilty for his alleged involvement in recruitment malpractices. However, in November 2021, the Higher Court reversed the guilty ruling on the CEO. Noting this 'not guilty' verdict, and after additional discussions with the company, we consider that votes against are not warranted, and the removal of seven outside directors and two audit committee members would be highly disruptive and would have detrimental impact on shareholder value.</i></p>			

Shinhan Financial Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Elect Yoon Jae-won as Outside Director to Serve as an Audit Committee Member	For	For
	<i>Blended Rationale: We consider that a vote FOR these resolutions is warranted. In January 2020, the Seoul Eastern District Court found the CEO of Shinhan Financial Group, Yong-byeong Cho, guilty for his alleged involvement in recruitment malpractices. However, in November 2021, the Higher Court reversed the guilty ruling on the CEO. Noting this 'not guilty' verdict, and after additional discussions with the company, we consider that votes against are not warranted, and the removal of seven outside directors and two audit committee members would be highly disruptive and would have detrimental impact on shareholder value.</i>		
5.1	Elect Gwak Su-geun as a Member of Audit Committee	For	For
	<i>Blended Rationale: We consider that a vote FOR these resolutions is warranted. In January 2020, the Seoul Eastern District Court found the CEO of Shinhan Financial Group, Yong-byeong Cho, guilty for his alleged involvement in recruitment malpractices. However, in November 2021, the Higher Court reversed the guilty ruling on the CEO. Noting this 'not guilty' verdict, and after additional discussions with the company, we consider that votes against are not warranted, and the removal of seven outside directors and two audit committee members would be highly disruptive and would have detrimental impact on shareholder value.</i>		
5.2	Elect Bae Hun as a Member of Audit Committee	For	For
	<i>Blended Rationale: We consider that a vote FOR these resolutions is warranted. In January 2020, the Seoul Eastern District Court found the CEO of Shinhan Financial Group, Yong-byeong Cho, guilty for his alleged involvement in recruitment malpractices. However, in November 2021, the Higher Court reversed the guilty ruling on the CEO. Noting this 'not guilty' verdict, and after additional discussions with the company, we consider that votes against are not warranted, and the removal of seven outside directors and two audit committee members would be highly disruptive and would have detrimental impact on shareholder value.</i>		
6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

SKF AB

Meeting Date: 03/23/2023

Country: Sweden

Ticker: SKF.B

Meeting Type: Annual

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Allocation of Income and Dividends of SEK 7.00 Per Share	For	For
11.1	Approve Discharge of Board Member Hans Straberg	For	For
11.2	Approve Discharge of Board Member Hock Goh	For	For
11.3	Approve Discharge of Board Member Barb Samardzich	For	For
11.4	Approve Discharge of Board Member Colleen Replier	For	For
11.5	Approve Discharge of Board Member Geert Follens	For	For
11.6	Approve Discharge of Board Member Hakan Buskhe	For	For
11.7	Approve Discharge of Board Member Susanna Schneeberger	For	For
11.8	Approve Discharge of Board Member Rickard Gustafson	For	For
11.9	Approve Discharge of President Rickard Gustafson	For	For
11.10	Approve Discharge of Board Member Jonny Hilbert	For	For
11.11	Approve Discharge of Board Member Zarko Djurovic	For	For
11.12	Approve Discharge of Employee Representative Thomas Eliasson	For	For
11.13	Approve Discharge of Employee Representative Steve Norrman	For	For
12	Determine Number of Members (10) and Deputy Members (0) of Board	For	For
13	Approve Remuneration of Directors in the Amount of SEK 2.6 Million for Chair, SEK 1.3 Million for Vice Chair and SEK 850,000 for Other Directors; Approve Remuneration for Committee Work	For	For
14.1	Reelect Hans Straberg as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nomination committee member Hans Straaberg is warranted for lack of diversity on the board. A vote AGAINST candidate Hans Straaberg is also warranted because the candidate is considered overboarded.</i>			
14.2	Reelect Hock Goh as Director	For	For
14.3	Reelect Geert Follens as Director	For	For
14.4	Reelect Hakan Buskhe as Director	For	Against
<i>Blended Rationale: A vote AGAINST candidate Haakan Buskhe is warranted as he is a non-independent chairman of audit committee.</i>			
14.5	Reelect Susanna Schneeberger as Director	For	For
14.6	Reelect Rickard Gustafson as Director	For	For
14.7	Elect Beth Ferreira as New Director	For	For

SKF AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14.8	Elect Therese Friberg as New Director	For	For
14.9	Elect Richard Nilsson as New Director	For	For
14.10	Elect Niko Pakalen as New Director	For	For
15	Reelect Hans Straberg as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Hans Straaberg is warranted for lack of diversity on the board.</i>			
16	Approve Remuneration Report	For	For
17	Approve 2023 Performance Share Program	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because performance targets for the vesting of shares are not disclosed ex-ante or ex-post, making it impossible for shareholders to gauge the program's incentivizing effect on employees.</i>			

Starbucks Corporation

Meeting Date: 03/23/2023 **Country:** USA **Ticker:** SBUX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard E. Allison, Jr.	For	For
1b	Elect Director Andrew Campion	For	For
1c	Elect Director Beth Ford	For	For
1d	Elect Director Melody Hobson	For	For
1e	Elect Director Jorgen Vig Knudstorp	For	For
1f	Elect Director Satya Nadella	For	For
1g	Elect Director Laxman Narasimhan	For	For
1h	Elect Director Howard Schultz	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Report on Plant-Based Milk Pricing	Against	Against
6	Adopt Policy on Succession Planning	Against	Against
7	Report on Operations in Communist China	Against	Against

Starbucks Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Commission Third Party Assessment on Company's Commitment to Freedom of Association and Collective Bargaining Rights	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted. A third-party assessment would help shareholders better evaluate various allegations related to freedom of association and collective bargaining and the company's management of any associated risks.</i></p>			
9	Establish Committee on Corporate Sustainability	Against	Against

Zehnder Group AG

Meeting Date: 03/23/2023 **Country:** Switzerland **Ticker:** ZEHN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 1.80 per Share	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 1.7 Million	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 6 Million	For	For
4.3	Approve Remuneration Report (Non-Binding)	For	For
5.1	Amend Corporate Purpose	For	For
5.2	Amend Articles of Association	For	For
5.3	Approve Virtual-Only Shareholder Meetings	For	For
5.4	Amend Articles Re: Electronic Communication	For	For
5.5	Amend Articles Re: External Mandates for Members of the Board of Directors	For	For
5.6	Amend Articles Re: Place of Jurisdiction	For	For
6.1.1	Reelect Hans-Peter Zehnder as Director and Board Chair	For	For
6.1.2	Reelect Urs Buchmann as Director	For	For
6.1.3	Reelect Riet Cadonau as Director	For	Against
<p><i>Blended Rationale: Votes against incumbent nominating committee chair Riet Cadonau are warranted for a lack of diversity on the board.</i></p>			
6.1.4	Reelect Sandra Emme as Director	For	For

Zehnder Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1.5	Reelect Milva Inderbitzin-Zehnder as Director	For	For
6.1.6	Reelect Joerg Walther as Director	For	For
6.1.7	Reelect Ivo Wechsler as Director	For	For
6.2.1	Reappoint Riet Cadonau as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST Riet Cadonau are warranted at his election to the board does not warrant support.</i>			
6.2.2	Reappoint Sandra Emme as Member of the Nomination and Compensation Committee	For	For
6.2.3	Reappoint Milva Inderbitzin-Zehnder as Member of the Nomination and Compensation Committee	For	For
6.3	Designate Werner Schib as Independent Proxy	For	For
6.4	Ratify PricewaterhouseCoopers AG as Auditors	For	For
7	Transact Other Business (Voting)	For	Against

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

ASICS Corp.

Meeting Date: 03/24/2023 **Country:** Japan **Ticker:** 7936
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 24	For	For
2.1	Elect Director Oyama, Motoi	For	For
2.2	Elect Director Hirota, Yasuhito	For	For
2.3	Elect Director Kashiwaki, Hitoshi	For	For
2.4	Elect Director Sumi, Kazuo	For	For
2.5	Elect Director Yamamoto, Makiko	For	For
2.6	Elect Director Murai, Mitsuru	For	For

Hana Financial Group, Inc.

Meeting Date: 03/24/2023 **Country:** South Korea **Ticker:** 086790
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3.1	Elect Kim Hong-jin as Outside Director	For	Against
	<i>Blended Rationale: A vote AGAINST Hong-jin Kim (Item 3.1), Yoon Heo (Item 3.2), Jeong-won Lee (Jung-won Lee) (Item 3.3), Dong-moon Park (Item 3.4), Gang-won Lee (Kang-won Lee) (Item 3.5), and Dong-hun Yang (Dong-hoon Yang) (Item 4) is warranted, as their inaction to remove a legally concerned director is indicative of a material failure of governance and oversight at the company.</i>		
3.2	Elect Heo Yoon as Outside Director	For	Against
	<i>Blended Rationale: A vote AGAINST Hong-jin Kim (Item 3.1), Yoon Heo (Item 3.2), Jeong-won Lee (Jung-won Lee) (Item 3.3), Dong-moon Park (Item 3.4), Gang-won Lee (Kang-won Lee) (Item 3.5), and Dong-hun Yang (Dong-hoon Yang) (Item 4) is warranted, as their inaction to remove a legally concerned director is indicative of a material failure of governance and oversight at the company.</i>		
3.3	Elect Lee Jeong-won as Outside Director	For	Against
	<i>Blended Rationale: A vote AGAINST Hong-jin Kim (Item 3.1), Yoon Heo (Item 3.2), Jeong-won Lee (Jung-won Lee) (Item 3.3), Dong-moon Park (Item 3.4), Gang-won Lee (Kang-won Lee) (Item 3.5), and Dong-hun Yang (Dong-hoon Yang) (Item 4) is warranted, as their inaction to remove a legally concerned director is indicative of a material failure of governance and oversight at the company.</i>		
3.4	Elect Park Dong-moon as Outside Director	For	Against
	<i>Blended Rationale: A vote AGAINST Hong-jin Kim (Item 3.1), Yoon Heo (Item 3.2), Jeong-won Lee (Jung-won Lee) (Item 3.3), Dong-moon Park (Item 3.4), Gang-won Lee (Kang-won Lee) (Item 3.5), and Dong-hun Yang (Dong-hoon Yang) (Item 4) is warranted, as their inaction to remove a legally concerned director is indicative of a material failure of governance and oversight at the company.</i>		
3.5	Elect Lee Gang-won as Outside Director	For	Against
	<i>Blended Rationale: A vote AGAINST Hong-jin Kim (Item 3.1), Yoon Heo (Item 3.2), Jeong-won Lee (Jung-won Lee) (Item 3.3), Dong-moon Park (Item 3.4), Gang-won Lee (Kang-won Lee) (Item 3.5), and Dong-hun Yang (Dong-hoon Yang) (Item 4) is warranted, as their inaction to remove a legally concerned director is indicative of a material failure of governance and oversight at the company.</i>		
3.6	Elect Won Suk-yeon as Outside Director	For	For
3.7	Elect Lee Jun-seo as Outside Director	For	For
3.8	Elect Lee Seung-yeol as Non-Independent Non-Executive Director	For	For
4	Elect Yang Dong-hun as Outside Director to Serve as an Audit Committee Member	For	Against
	<i>Blended Rationale: A vote AGAINST Hong-jin Kim (Item 3.1), Yoon Heo (Item 3.2), Jeong-won Lee (Jung-won Lee) (Item 3.3), Dong-moon Park (Item 3.4), Gang-won Lee (Kang-won Lee) (Item 3.5), and Dong-hun Yang (Dong-hoon Yang) (Item 4) is warranted, as their inaction to remove a legally concerned director is indicative of a material failure of governance and oversight at the company.</i>		
5.1	Elect Heo Yoon as a Member of Audit Committee	For	Against
	<i>Blended Rationale: A vote AGAINST Yoon Heo (Item 5.1) is warranted for the same concern discussed in the director election section of this report.</i>		
5.2	Elect Won Suk-yeon as a Member of Audit Committee	For	For

Hana Financial Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.3	Elect Lee Jun-seo as a Member of Audit Committee	For	For
6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Information Services International-Dentsu Ltd.

Meeting Date: 03/24/2023 Country: Japan Ticker: 4812
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 45	For	For
2	Amend Articles to Change Company Name - Adopt Board Structure with Audit Committee - Allow Virtual Only Shareholder Meetings - Amend Provisions on Number of Directors - Authorize Board to Determine Income Allocation	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because: - The passage of this proposal will authorize the company to hold virtual only meetings permanently, without further need to consult shareholders, even after the current health crisis is resolved, and the proposed language fails to specify situations under which virtual meetings will be held.</i></p>			
3.1	Elect Director Nawa, Ryoichi	For	For
3.2	Elect Director Ogane, Shinichi	For	For
3.3	Elect Director Ichijo, Kazuo	For	For
3.4	Elect Director Takaoka, Mio	For	For
3.5	Elect Director Wada, Tomoko	For	For
3.6	Elect Director Sano, Takeshi	For	For
4.1	Elect Director and Audit Committee Member Sekiguchi, Atsuhiko	For	Against
<p><i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - This outside director candidate who will be an audit committee member lacks independence.</i></p>			
4.2	Elect Director and Audit Committee Member Murayama, Yukari	For	For
4.3	Elect Director and Audit Committee Member Sasamura, Masahiko	For	For
5	Elect Alternate Director and Audit Committee Member Tanaka, Koichiro	For	For
6	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
7	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For

Information Services International-Dentsu Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Trust-Type Equity Compensation Plan	For	For

Japan Tobacco, Inc.

Meeting Date: 03/24/2023 Country: Japan Ticker: 2914
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 113	For	For
2.1	Elect Director Iwai, Mutsuo	For	For
2.2	Elect Director Okamoto, Shigeaki	For	For
2.3	Elect Director Terabatake, Masamichi	For	For
2.4	Elect Director Hirowatari, Kiyohide	For	For
2.5	Elect Director Nakano, Kei	For	For
2.6	Elect Director Koda, Main	For	For
2.7	Elect Director Nagashima, Yukiko	For	For
2.8	Elect Director Kitera, Masato	For	For
2.9	Elect Director Shoji, Tetsuya	For	For
3.1	Appoint Statutory Auditor Kashiwakura, Hideaki	For	For
3.2	Appoint Statutory Auditor Hashimoto, Tsutomu	For	For
3.3	Appoint Statutory Auditor Taniuchi, Shigeru	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
3.4	Appoint Statutory Auditor Inada, Nobuo	For	For
3.5	Appoint Statutory Auditor Yamashina, Hiroko	For	For
4	Approve Fixed Cash Compensation Ceiling and Performance-Based Cash Compensation Ceiling for Directors, Restricted Stock Plan and Performance Share Plan	For	For
5	Amend Articles to Introduce Provision on Management of Subsidiaries	Against	For

Blended Rationale: A vote FOR this shareholder proposal is warranted because: - Shareholder support would send a message that JT's board needs to seriously consider whether its current approach to Torii Pharmaceutical is still appropriate, and that JT needs to be more transparent about its rationale for maintaining Torii as a listed subsidiary.

Japan Tobacco, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Amend Articles to Prohibit Appointments of Officials of Japan Tobacco or its Affiliated Companies to the Board of Japan Tobacco's Listed Subsidiary	Against	Against
7	Amend Articles to Ban Borrowing and Lending with Japan Tobacco's Listed Subsidiary via Cash Management System	Against	Against
8	Initiate Share Repurchase Program	Against	Against

Kao Corp.

Meeting Date: 03/24/2023

Country: Japan

Ticker: 4452

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 74	For	For
2.1	Elect Director Sawada, Michitaka	For	For
2.2	Elect Director Hasebe, Yoshihiro	For	For
2.3	Elect Director Negoro, Masakazu	For	For
2.4	Elect Director Nishiguchi, Toru	For	For
2.5	Elect Director David J. Muenz	For	For
2.6	Elect Director Shinobe, Osamu	For	For
2.7	Elect Director Mukai, Chiaki	For	For
2.8	Elect Director Hayashi, Nobuhide	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
2.9	Elect Director Sakurai, Eriko	For	For
2.10	Elect Director Nishii, Takaaki	For	For
3	Appoint Statutory Auditor Wada, Yasushi	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 74	For	For
2.1	Elect Director Sawada, Michitaka	For	For
2.2	Elect Director Hasebe, Yoshihiro	For	For

Kao Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.3	Elect Director Negoro, Masakazu	For	For
2.4	Elect Director Nishiguchi, Toru	For	For
2.5	Elect Director David J. Muenz	For	For
2.6	Elect Director Shinobe, Osamu	For	For
2.7	Elect Director Mukai, Chiaki	For	For
2.8	Elect Director Hayashi, Nobuhide	For	For
2.9	Elect Director Sakurai, Eriko	For	For
2.10	Elect Director Nishii, Takaaki	For	For
3	Appoint Statutory Auditor Wada, Yasushi	For	For

KB Financial Group, Inc.

Meeting Date: 03/24/2023

Country: South Korea

Ticker: 105560

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3.1	Elect Kwon Seon-ju as Outside Director	For	For
3.2	Elect Cho Hwa-jun as Outside Director	For	For
3.3	Elect Oh Gyu-taek as Outside Director	For	For
3.4	Elect Yeo Jeong-seong as Outside Director	For	For
3.5	Elect Kim Seong-yong as Outside Director	For	For
4	Elect Kim Gyeong-ho as Outside Director to Serve as an Audit Committee Member	For	For
5.1	Elect Kwon Seon-ju as a Member of Audit Committee	For	For
5.2	Elect Cho Hwa-jun as a Member of Audit Committee	For	For
5.3	Elect Kim Seong-yong as a Member of Audit Committee	For	For
6	Approve Terms of Retirement Pay	For	For
7	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
8	Amend Articles of Incorporation (Shareholder Proposal)	Against	Against

KB Financial Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Elect Lim Gyeong-jong as Outside Director (Shareholder Proposal)	Against	Against

Kubota Corp.

Meeting Date: 03/24/2023 Country: Japan Ticker: 6326
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kitao, Yuichi	For	For
1.2	Elect Director Yoshikawa, Masato	For	For
1.3	Elect Director Watanabe, Dai	For	For
1.4	Elect Director Kimura, Hiroto	For	For
1.5	Elect Director Yoshioka, Eiji	For	For
1.6	Elect Director Hanada, Shingo	For	For
1.7	Elect Director Matsuda, Yuzuru	For	For
1.8	Elect Director Ina, Koichi	For	For
1.9	Elect Director Shintaku, Yutaro	For	For
1.10	Elect Director Arakane, Kumi	For	For
1.11	Elect Director Kawana, Koichi	For	For
2	Appoint Alternate Statutory Auditor Iwamoto, Hogara	For	For

Kyowa Kirin Co., Ltd.

Meeting Date: 03/24/2023 Country: Japan Ticker: 4151
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 27	For	For
2.1	Elect Director Miyamoto, Masashi	For	For
2.2	Elect Director Osawa, Yutaka	For	For
2.3	Elect Director Yamashita, Takeyoshi	For	For
2.4	Elect Director Minakata, Takeshi	For	For
2.5	Elect Director Morita, Akira	For	For

Kyowa Kirin Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.6	Elect Director Haga, Yuko	For	For
2.7	Elect Director Oyamada, Takashi	For	For
2.8	Elect Director Suzuki, Yoshihisa	For	For
2.9	Elect Director Nakata, Rumiko	For	For
3	Appoint Statutory Auditor Ishikura, Toru	For	For

LG Energy Solution Ltd.

Meeting Date: 03/24/2023 **Country:** South Korea **Ticker:** 373220
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Elect Park Jin-gyu as Outside Director	For	For
3	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Macquarie Korea Infrastructure Fund

Meeting Date: 03/24/2023 **Country:** South Korea **Ticker:** 088980
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Moon Jae-doh as Director	For	For

NEXON Co., Ltd.

Meeting Date: 03/24/2023 **Country:** Japan **Ticker:** 3659
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Owen Mahoney	For	Against

Blended Rationale: A vote AGAINST this nominee is warranted because: - The nominee is an incumbent representative director and there is a lack of diversity on the board.

NEXON Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Uemura, Shiro	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The nominee is an incumbent representative director and there is a lack of diversity on the board.</i>			
1.3	Elect Director Junghun Lee	For	For
1.4	Elect Director Patrick Soderlund	For	For
1.5	Elect Director Mitchell Lasky	For	For
2	Approve Deep Discount Stock Option Plan	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because: - No specific performance hurdles are specified, and the stock options could become exercisable in less than three years after this shareholder meeting by non-retiring recipients.</i>			

PhosAgro PJSC

Meeting Date: 03/24/2023

Country: Russia

Ticker: PHOR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	Do Not Vote
2	Approve Financial Statements	For	Do Not Vote
3a	Approve Allocation of Income and Dividends of RUB 465 per Share	For	Do Not Vote
3b	Approve Allocation of Income and Dividends of RUB 387 per Share	None	Do Not Vote
<i>Blended Rationale: Votes AGAINST Items 3b-3e are warranted, because: - These proposals are not supported by the board of directors and there is no compelling rationale provided for those, and - The proposals under Items 3a-3e are mutually exclusive, meaning that the shareholders can support only one out of five proposals.</i>			
3c	Approve Allocation of Income and Dividends of RUB 309 per Share	None	Do Not Vote
<i>Blended Rationale: Votes AGAINST Items 3b-3e are warranted, because: - These proposals are not supported by the board of directors and there is no compelling rationale provided for those, and - The proposals under Items 3a-3e are mutually exclusive, meaning that the shareholders can support only one out of five proposals.</i>			
3d	Approve Allocation of Income and Dividends of RUB 234 per Share	None	Do Not Vote
<i>Blended Rationale: Votes AGAINST Items 3b-3e are warranted, because: - These proposals are not supported by the board of directors and there is no compelling rationale provided for those, and - The proposals under Items 3a-3e are mutually exclusive, meaning that the shareholders can support only one out of five proposals.</i>			
3e	Approve Allocation of Income and Omission of Dividends	None	Do Not Vote
<i>Blended Rationale: Votes AGAINST Items 3b-3e are warranted, because: - These proposals are not supported by the board of directors and there is no compelling rationale provided for those, and - The proposals under Items 3a-3e are mutually exclusive, meaning that the shareholders can support only one out of five proposals.</i>			
Elect Ten Directors by Cumulative Voting			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Elect Viktor Ivanov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Viktor Ivanov, Natalia Pashkevich, Evgeniia Serova, Vladimir Trukhachev, and Viktor Cherepov (Items 4.1, 4.5, 4.9, 4.12 and 4.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.2	Elect Iurii Krugovykh as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Viktor Ivanov, Natalia Pashkevich, Evgeniia Serova, Vladimir Trukhachev, and Viktor Cherepov (Items 4.1, 4.5, 4.9, 4.12 and 4.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.3	Elect Boris Levin as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Viktor Ivanov, Natalia Pashkevich, Evgeniia Serova, Vladimir Trukhachev, and Viktor Cherepov (Items 4.1, 4.5, 4.9, 4.12 and 4.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.4	Elect Sirozhiddin Loikov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Viktor Ivanov, Natalia Pashkevich, Evgeniia Serova, Vladimir Trukhachev, and Viktor Cherepov (Items 4.1, 4.5, 4.9, 4.12 and 4.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.5	Elect Natalia Pashkevich as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Viktor Ivanov, Natalia Pashkevich, Evgeniia Serova, Vladimir Trukhachev, and Viktor Cherepov (Items 4.1, 4.5, 4.9, 4.12 and 4.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.6	Elect Ivan Rodionov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Viktor Ivanov, Natalia Pashkevich, Evgeniia Serova, Vladimir Trukhachev, and Viktor Cherepov (Items 4.1, 4.5, 4.9, 4.12 and 4.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.7	Elect Mikhail Rybnikov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Viktor Ivanov, Natalia Pashkevich, Evgeniia Serova, Vladimir Trukhachev, and Viktor Cherepov (Items 4.1, 4.5, 4.9, 4.12 and 4.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.8	Elect Aleksandr Seleznev as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Viktor Ivanov, Natalia Pashkevich, Evgeniia Serova, Vladimir Trukhachev, and Viktor Cherepov (Items 4.1, 4.5, 4.9, 4.12 and 4.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.9	Elect Evgeniia Serova as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Viktor Ivanov, Natalia Pashkevich, Evgeniia Serova, Vladimir Trukhachev, and Viktor Cherepov (Items 4.1, 4.5, 4.9, 4.12 and 4.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.10	Elect Aleksei Sirotenko as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Viktor Ivanov, Natalia Pashkevich, Evgeniia Serova, Vladimir Trukhachev, and Viktor Cherepov (Items 4.1, 4.5, 4.9, 4.12 and 4.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		

PhosAgro PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.11	Elect Mikhail Sterkin as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Viktor Ivanov, Natalia Pashkevich, Evgeniia Serova, Vladimir Trukhachev, and Viktor Cherepov (Items 4.1, 4.5, 4.9, 4.12 and 4.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.12	Elect Vladimir Trukhachev as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Viktor Ivanov, Natalia Pashkevich, Evgeniia Serova, Vladimir Trukhachev, and Viktor Cherepov (Items 4.1, 4.5, 4.9, 4.12 and 4.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.13	Elect Viktor Cherepov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Viktor Ivanov, Natalia Pashkevich, Evgeniia Serova, Vladimir Trukhachev, and Viktor Cherepov (Items 4.1, 4.5, 4.9, 4.12 and 4.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.14	Elect Aleksandr Sharabaiko as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Viktor Ivanov, Natalia Pashkevich, Evgeniia Serova, Vladimir Trukhachev, and Viktor Cherepov (Items 4.1, 4.5, 4.9, 4.12 and 4.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.15	Elect Andrei Sharonov as Director		
5	Approve Remuneration of Directors		
	Elect Three Members of Audit Commission		
6.1	Elect Lusine Agabekian as Member of Audit Commission	For	Do Not Vote
6.2	Elect Ekaterina Viktorova as Member of Audit Commission	For	Do Not Vote
6.3	Elect Olga Lizunova as Member of Audit Commission	For	Do Not Vote
7	Ratify Unicon as Auditor	For	Do Not Vote

Shiseido Co., Ltd.

Meeting Date: 03/24/2023

Country: Japan

Ticker: 4911

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 75	For	For
2.1	Elect Director Uotani, Masahiko	For	For
2.2	Elect Director Fujiwara, Kentaro	For	For
2.3	Elect Director Suzuki, Yukari	For	For
2.4	Elect Director Tadakawa, Norio	For	For

Shiseido Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.5	Elect Director Yokota, Takayuki	For	For
2.6	Elect Director Oishi, Kanoko	For	For
2.7	Elect Director Iwahara, Shinsaku	For	For
2.8	Elect Director Charles D. Lake II	For	For
2.9	Elect Director Tokuno, Mariko	For	For
2.10	Elect Director Hatanaka, Yoshihiko	For	For
3.1	Appoint Statutory Auditor Anno, Hiromi	For	For
3.2	Appoint Statutory Auditor Goto, Yasuko	For	For
4	Approve Performance Share Plan	For	For

Suntory Beverage & Food Ltd.

Meeting Date: 03/24/2023

Country: Japan

Ticker: 2587

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 41	For	For
2.1	Elect Director Ono, Makiko	For	For
2.2	Elect Director Shekhar Mundlay	For	For
2.3	Elect Director Naiki, Hachiro	For	For
2.4	Elect Director Peter Harding	For	For
2.5	Elect Director Miyamori, Hiroshi	For	For
2.6	Elect Director Inoue, Yukari	For	For
3.1	Elect Director and Audit Committee Member Yamazaki, Yuji	For	For
3.2	Elect Director and Audit Committee Member Masuyama, Mika	For	For
3.3	Elect Director and Audit Committee Member Mimura, Mariko	For	For
4	Elect Alternate Director and Audit Committee Member Amitani, Mitsuhiro	For	For

Unicharm Corp.

Meeting Date: 03/24/2023

Country: Japan

Ticker: 8113

Meeting Type: Annual

Unicharm Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Takahara, Takahisa	For	For
1.2	Elect Director Hikosaka, Toshifumi	For	For
1.3	Elect Director Takaku, Kenji	For	For
2.1	Elect Director and Audit Committee Member Sugita, Hiroaki	For	For
2.2	Elect Director and Audit Committee Member Noriko Rzonca	For	For
2.3	Elect Director and Audit Committee Member Asada, Shigeru	For	For
3	Appoint KPMG AZSA LLC as New External Audit Firm	For	For

UPL Limited

Meeting Date: 03/24/2023

Country: India

Ticker: 512070

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Sale/Purchase/Functional Support Services Transactions Amongst UPL Limited and Various Subsidiaries, Associates and Joint Ventures Carrying Out Operations in Ordinary Course of Business	For	For
2	Approve Financial Support Transactions of UPL Limited and UPL Corporation Limited, Mauritius with Subsidiaries, Associates and Joint Ventures Carrying Out Operations in Ordinary Course of Business	For	For
3	Approve Consolidation of Existing Loan Obligations of its Subsidiaries to UPL Corporation Limited, Mauritius into its Subsidiary viz. UPL Corporation Limited, Cayman	For	For

Woori Financial Group, Inc.

Meeting Date: 03/24/2023

Country: South Korea

Ticker: 316140

Meeting Type: Annual

Woori Financial Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3.1	Elect Jeong Chan-hyeong as Outside Director	For	Against
<i>Blended Rationale: A vote AGAINST Chan-hyeong Jeong (Chan-hyoung Chung) (Item 3.1) is warranted, as his record of inaction to remove a legally concerned director is indicative of a material failure of governance and oversight at the company.</i>			
3.2	Elect Yoon Su-young as Outside Director	For	For
3.3	Elect Lim Jong-ryong as Inside Director	For	For
4	Elect Ji Seong-bae as Outside Director to Serve as an Audit Committee Member	For	For
5.1	Elect Jeong Chan-hyeong as a Member of Audit Committee	For	Against
<i>Blended Rationale: A vote AGAINST Chan-hyeong Jeong (Chan-hyoung Chung) (Item 5.1) is warranted for the same concern discussed in the director election section of this report.</i>			
5.2	Elect Yoon Su-young as a Member of Audit Committee	For	For
5.3	Elect Shin Yo-han as a Member of Audit Committee	For	For
6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

HDFC Bank Limited

Meeting Date: 03/25/2023

Country: India

Ticker: 500180

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Material Related Party Transactions with Housing Development Finance Corporation Limited	For	For
2	Approve Material Related Party Transactions with HDB Financial Services Limited	For	For
3	Approve Material Related Party Transactions with HDFC Securities Limited	For	For
4	Approve Material Related Party Transactions with HDFC Life Insurance Company Limited	For	For

HDFC Bank Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Material Related Party Transactions with HDFC ERGO General Insurance Company Limited	For	For
6	Approve Material Related Party Transactions with HDFC Credila Financial Services Limited	For	For

Riyad Bank

Meeting Date: 03/26/2023 **Country:** Saudi Arabia **Ticker:** 1010
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2022	For	For
2	Accept Financial Statements and Statutory Reports for FY 2022	For	For
3	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
4	Approve Discharge of Directors for FY 2022	For	For
5	Appoint Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2023 and Q1 of FY 2024 and Provide Zakat and Tax Services	For	For
6	Approve Remuneration of Directors of SAR 5,931,400 for FY 2022	For	For
7	Approve Interim Dividends of SAR 0.65 per Share for the Second Half of FY 2022	For	For
8	Approve Interim Dividends Semi Annually or Quarterly for FY 2023	For	For
9	Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 27 of the Companies Law	For	For
10	Elect Abdulrahman Tarabzouni as Independent Director	For	For
11	Approve Related Party Transactions with General Organization for Social Insurance Re: Rental Contract for Riyadh Bank HQ building Granada Oasis in Riyadh	For	For
12	Approve Related Party Transactions with General Organization for Social Insurance Re: Rental Contract for Renting the branch 60th Street 286 for Exhibitions No. 1, 2, 3, 5 in Riyadh	For	For

Riyad Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Related Party Transactions with General Organization for Social Insurance Re: Rental Contract for Renting 20 Parking Spots in Granada Business	For	For
14	Approve Related Party Transactions with General Organization for Social Insurance Re: Rental Contract for Renting Al Murabba Branch at King Abdulaziz Street in Riyadh	For	For
15	Approve Employee Stock Incentive program and Authorize Board to Approve the Rules and Any Future Amendments on the Program	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted given the lack of sufficient disclosure around the employees' incentive shares program.</i>			
16	Authorize Share Repurchase Program Up to 5,000,000 Shares to be Retained as Treasury Shares and Authorize the Board to Ratify and Execute the Approved Resolution	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted considering issues raised under Item 15 with regards to the employee stock incentive program.</i>			

SABIC Agri-Nutrients Co.

Meeting Date: 03/26/2023

Country: Saudi Arabia

Ticker: 2020

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
2	Accept Financial Statements and Statutory Reports for FY 2022	For	For
3	Approve Board Report on Company Operations for FY 2022	For	For
4	Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2023 and Q1 of FY 2024	For	For
5	Approve Discharge of Directors for FY 2022	For	For
6	Approve Remuneration of Directors of SAR 1,600,000 for FY 2022	For	For
7	Approve Interim Dividends of SAR 8 per Share for Second Half of FY 2022	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.1	Elect Turki Al Oteebi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.2	Elect Thamir Al Wadee as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.3	Elect Ahmed Khoqeer as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.4	Elect Khalid Al Muheesin as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.5	Elect Sami Al Babteen as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.6	Elect Badr Al Harbi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.7	Elect Sulayman Al Haseen as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.8	Elect Anas Kintab as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.9	Elect Ahmed Al Jreefani as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.10	Elect Salih Al Khalaf as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.11	Elect Abulrahman Al Zugheebi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.12	Elect Abdulazeez Al Habadan as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.13	Elect Abdullah Al Jaeedi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.14	Elect Abdullah Al Feefi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.15	Elect Abdulazeez Al Areefi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.16	Elect Abdullah Al Al Sheikh as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.17	Elect Sameer Al Abdrabbuh as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.18	Elect Abdulazeez Al Hameed as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.19	Elect Mohammed Al Assaf as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.20	Elect Amal Al Ghamdi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.21	Elect Abdulrahman Al Faqeeh as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.22	Elect Sulayman Al Quheedan as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.23	Elect Abdullah Al Shamrani as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.24	Elect Abdulrahman Al Rawaf as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.25	Elect Khalid Al Ruwees as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.26	Elect Ghassan Kashmeeri as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
8.27	Elect Ahmed Murad as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		

SABIC Agri-Nutrients Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Elect Members of Audit Committee and Approve its Responsibilities, Work Procedures, and Remuneration of its Members	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted given the lack of independence at the audit committee level and lack of information about the independence of the audit committee's chair.</i></p>			
10	Approve Interim Dividends Semi Annually or Quarterly for FY 2023	For	For

BELIMO Holding AG

Meeting Date: 03/27/2023
Country: Switzerland
Ticker: BEAN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Allocation of Income and Dividends of CHF 8.50 per Share	For	Do Not Vote
3	Approve Remuneration Report (Non-Binding)	For	Do Not Vote
4	Approve Discharge of Board of Directors	For	Do Not Vote
5.1	Approve Fixed Remuneration of Directors in the Amount of CHF 1.4 Million	For	Do Not Vote
5.2	Approve Fixed and Variable Remuneration of Executive Committee in the Amount of CHF 7.1 Million	For	Do Not Vote
6.1.1	Reelect Adrian Altenburger as Director	For	Do Not Vote
6.1.2	Reelect Patrick Burkhalter as Director	For	Do Not Vote
6.1.3	Reelect Sandra Emme as Director	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Sandra Emme is warranted for lack of diversity on the board.</i></p>			
6.1.4	Reelect Urban Linsi as Director	For	Do Not Vote
6.1.5	Reelect Stefan Ranstrand as Director	For	Do Not Vote
6.1.6	Reelect Martin Zwysig as Director	For	Do Not Vote
6.2	Elect Ines Poeschel as Director	For	Do Not Vote
6.3.1	Reelect Patrick Burkhalter as Board Chair	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.3.2	Reelect Martin Zwysig as Deputy Chair	For	Do Not Vote
6.4.1	Reappoint Sandra Emme as Member of the Nomination and Compensation Committee	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Sandra Emme is warranted for lack of diversity on the board.</i>			
6.4.2	Reappoint Urban Linsi as Member of the Nomination and Compensation Committee	For	Do Not Vote
6.4.3	Appoint Stefan Ranstrand as Member of the Nomination and Compensation Committee	For	Do Not Vote
6.4.4	Appoint Ines Poeschel as Member of the Nomination and Compensation Committee	For	Do Not Vote
6.5	Designate Proxy Voting Services GmbH as Independent Proxy	For	Do Not Vote
6.6	Ratify Ernst & Young AG as Auditors	For	Do Not Vote
7	Transact Other Business (Voting)	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 8.50 per Share	For	For
3	Approve Remuneration Report (Non-Binding)	For	For
4	Approve Discharge of Board of Directors	For	For
5.1	Approve Fixed Remuneration of Directors in the Amount of CHF 1.4 Million	For	For
5.2	Approve Fixed and Variable Remuneration of Executive Committee in the Amount of CHF 7.1 Million	For	For
6.1.1	Reelect Adrian Altenburger as Director	For	For
6.1.2	Reelect Patrick Burkhalter as Director	For	For
6.1.3	Reelect Sandra Emme as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Sandra Emme is warranted for lack of diversity on the board.</i>			

BELIMO Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1.4	Reelect Urban Linsi as Director	For	For
6.1.5	Reelect Stefan Ranstrand as Director	For	For
6.1.6	Reelect Martin Zwysig as Director	For	For
6.2	Elect Ines Poeschel as Director	For	For
6.3.1	Reelect Patrick Burkhalter as Board Chair	For	For
6.3.2	Reelect Martin Zwysig as Deputy Chair	For	For
6.4.1	Reappoint Sandra Emme as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Sandra Emme is warranted for lack of diversity on the board.</i>			
6.4.2	Reappoint Urban Linsi as Member of the Nomination and Compensation Committee	For	For
6.4.3	Appoint Stefan Ranstrand as Member of the Nomination and Compensation Committee	For	For
6.4.4	Appoint Ines Poeschel as Member of the Nomination and Compensation Committee	For	For
6.5	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
6.6	Ratify Ernst & Young AG as Auditors	For	For
7	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

BELIMO Holding AG

Meeting Date: 03/27/2023

Country: Switzerland

Ticker: BEAN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Caverion Oyj

Meeting Date: 03/27/2023

Country: Finland

Ticker: CAV1V

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports; Receive Board's Report; Receive Auditor's Report		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 0.20 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because there is no disclosure about the decision-making process regarding the one-off award of EUR 206,667 to the CEO; and there is not sufficient disclosure about the targets' achievement for the STI payout towards the CEO.</i></p>			
11	Fix Number of Directors at Seven	For	For
12	Approve Remuneration of Directors in the Amount of EUR 87,120 for Chairman, EUR 66,000 for Vice Chairman, and EUR 51,480 for Other Directors; Approve Meeting Fees for Board and Committee Work	For	For
13	Approve Remuneration of the Tender Offer Committee in the Amount of EUR 80,000 for Chairman, and EUR 23,000 for Other Directors	For	For
14	Reelect Jussi Aho, Markus Ehrnooth (Vice Chair), Joachim Hallengren, Thomas Hinnerskov, Kristina Jahn, Mats Paulsson (Chair) and Jasmin Soravia as Directors	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted for lack of diversity on the board. A vote AGAINST is further warranted because candidate Mats Paulsson is overboarded.</i></p>			
15	Remove Transfer Restrictions on Remuneration Shares of Directors	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted as the vesting periods exist to encourage long-term alignment with shareholders and since the company failed to accompany the proposal with a compelling rationale, support is not warranted.</i></p>			
16	Approve Remuneration of Auditors	For	For
17	Ratify Ernst & Young as Auditors	For	For
18	Authorize Share Repurchase Program	For	For

Caverion Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Approve Issuance of up to 13.5 Million Shares without Preemptive Rights	For	For
20	Amend Articles Re: Location of General Meeting; Virtual Participation Method	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because the new articles provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders and enable management to avoid uncomfortable questions.</i></p>			
21	Close Meeting		

Coca-Cola FEMSA SAB de CV

Meeting Date: 03/27/2023

Country: Mexico

Ticker: KOFUBL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Cash Dividends	For	For
3	Set Maximum Amount of Share Repurchase Reserve	For	For
<p>Election of Series A Directors - Not Subject to Vote by Series B or Series L Shareholders</p>			
4.a	Elect Jose Antonio Fernandez Carbajal as Director Representing Series A Shareholders		
4.b	Elect Daniel Alberto Rodriguez Cofre as Director Representing Series A Shareholders		
4.c	Elect Federico Jose Reyes Garcia as Director Representing Series A Shareholders		
4.d	Elect Ricardo Guajardo Touche as Director Representing Series A Shareholders		
4.e	Elect Enrique F. Senior Hernandez as Director Representing Series A Shareholders		
4.f	Elect Jose Henrique Cutrale as Director Representing Series A Shareholders		
4.g	Elect Alfonso Gonzalez Migoya as Director Representing Series A Shareholders		
4.h	Elect Francisco Zambrano Rodriguez as Director Representing Series A Shareholders		

Coca-Cola FEMSA SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.i	Elect Luis Rubio Freidberg as Director Representing Series A Shareholders Election of Series D Directors - Not Subject to Vote by Series B or Series L Shareholders		
4.j	Elect John Murphy as Director Representing Series D Shareholders		
4.k	Elect Jose Octavio Reyes Lagunes as Director Representing Series D Shareholders		
4.l	Elect Nikos Koumettis as Director Representing Series D Shareholders		
4.m	Elect Jennifer Mann as Director Representing Series D Shareholders Election of Series L Directors		
4.n	Elect Victor Alberto Tiburcio Celorio as Director Representing Series L Shareholders	For	For
4.o	Elect Luis Alfonso Nicolau Gutierrez as Director Representing Series L Shareholders	For	For
4.p	Elect Amy Eschliman as Director Representing Series L Shareholders	For	For
5	Approve Remuneration of Directors; Verify Director's Independence Classification; Elect Board Chairman and Secretaries	For	Against
<i>Blended Rationale: A vote AGAINST the bundled resolution presented under Item 5 is warranted, as it includes the re-election of the current non-independent board chair, in light of the board's lack of overall independence.</i>			
6	Elect Members of Planning and Financing Committee, Audit Committee and Corporate Practices Committee; Elect Chairman of Committees and Fix their Remuneration	For	For
7	Authorize Board to Ratify and Execute Approved Resolutions	For	For
8	Approve Minutes of Meeting	For	For

Coca-Cola FEMSA SAB de CV

Meeting Date: 03/27/2023

Country: Mexico

Ticker: KOFUBL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for ADR Holders Approve Financial Statements and Statutory Reports	For	For

Coca-Cola FEMSA SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Cash Dividends	For	For
3	Set Maximum Amount of Share Repurchase Reserve	For	For
	Election of Series A Directors - Not Subject to Vote by Series B or Series L Shareholders		
4.a	Elect Jose Antonio Fernandez Carbajal as Director Representing Series A Shareholders		
4.b	Elect Daniel Alberto Rodriguez Cofre as Director Representing Series A Shareholders		
4.c	Elect Federico Jose Reyes Garcia as Director Representing Series A Shareholders		
4.d	Elect Ricardo Guajardo Touche as Director Representing Series A Shareholders		
4.e	Elect Enrique F. Senior Hernandez as Director Representing Series A Shareholders		
4.f	Elect Jose Henrique Cutrale as Director Representing Series A Shareholders		
4.g	Elect Alfonso Gonzalez Migoya as Director Representing Series A Shareholders		
4.h	Elect Francisco Zambrano Rodriguez as Director Representing Series A Shareholders		
4.i	Elect Luis Rubio Freidberg as Director Representing Series A Shareholders		
	Election of Series D Directors - Not Subject to Vote by Series B or Series L Shareholders		
4.j	Elect John Murphy as Director Representing Series D Shareholders		
4.k	Elect Jose Octavio Reyes Lagunes as Director Representing Series D Shareholders		
4.l	Elect Nikos Koumettis as Director Representing Series D Shareholders		
4.m	Elect Jennifer Mann as Director Representing Series D Shareholders		
	Election of Series L Directors		
4.n	Elect Victor Alberto Tiburcio Celorio as Director Representing Series L Shareholders	For	For
4.o	Elect Luis Alfonso Nicolau Gutierrez as Director Representing Series L Shareholders	For	For
4.p	Elect Amy Eschliman as Director Representing Series L Shareholders	For	For

Coca-Cola FEMSA SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Remuneration of Directors; Verify Director's Independence Classification; Elect Board Chairman and Secretaries	For	Against
<p><i>Blended Rationale: A vote AGAINST the bundled resolution presented under Item 5 is warranted, as it includes the re-election of the current non-independent board chair, in light of the board's lack of overall independence under Sustainability Advisory Services policy.</i></p>			
6	Elect Members of Planning and Financing Committee, Audit Committee and Corporate Practices Committee; Elect Chairman of Committees and Fix their Remuneration	For	For
7	Authorize Board to Ratify and Execute Approved Resolutions	For	For
8	Approve Minutes of Meeting	For	For

Jinxin Fertility Group Limited

Meeting Date: 03/27/2023
Country: Cayman Islands
Ticker: 1951
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Approve Grant of New Restricted Shares to Zhong Yong Pursuant to the 2022 Restricted Share Award Scheme	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2022 RSAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2022 RSAS lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive awards under the 2022 RSAS are involved in its administration.</i></p>			
1B	Approve Grant of New Restricted Shares to John G. Wilcox Pursuant to the 2022 Restricted Share Award Scheme	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2022 RSAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2022 RSAS lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive awards under the 2022 RSAS are involved in its administration.</i></p>			
1C	Approve Grant of New Restricted Shares to Dong Yang Pursuant to the 2022 Restricted Share Award Scheme	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2022 RSAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2022 RSAS lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive awards under the 2022 RSAS are involved in its administration.</i></p>			

Jinxin Fertility Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1D	Approve Grant of New Restricted Shares to Lyu Rong Pursuant to the 2022 Restricted Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2022 RSAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2022 RSAS lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive awards under the 2022 RSAS are involved in its administration.</i>		
1E	Approve Grant of New Restricted Shares to Geng Lihong Pursuant to the 2022 Restricted Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2022 RSAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2022 RSAS lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive awards under the 2022 RSAS are involved in its administration.</i>		
1F	Approve Grant of New Restricted Shares to Li Yuan Pursuant to the 2022 Restricted Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2022 RSAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2022 RSAS lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive awards under the 2022 RSAS are involved in its administration.</i>		
1G	Approve Grant of New Restricted Shares to Duan Hongmei Pursuant to the 2022 Restricted Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2022 RSAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2022 RSAS lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive awards under the 2022 RSAS are involved in its administration.</i>		
1H	Approve Grant of New Restricted Shares to Zhao Juanjuan Pursuant to the 2022 Restricted Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2022 RSAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2022 RSAS lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive awards under the 2022 RSAS are involved in its administration.</i>		
1I	Approve Grant of New Restricted Shares to Liu Yi Pursuant to the 2022 Restricted Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2022 RSAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2022 RSAS lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive awards under the 2022 RSAS are involved in its administration.</i>		
1J	Approve Grant of New Restricted Shares to Deng Jianglin Pursuant to the 2022 Restricted Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2022 RSAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2022 RSAS lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive awards under the 2022 RSAS are involved in its administration.</i>		

Jinxin Fertility Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1K	Approve Grant of New Restricted Shares to Zhang Yang Pursuant to the 2022 Restricted Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2022 RSAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2022 RSAS lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive awards under the 2022 RSAS are involved in its administration.</i>		
1L	Approve Grant of New Restricted Shares to Jiang Yingshuang Pursuant to the 2022 Restricted Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2022 RSAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2022 RSAS lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive awards under the 2022 RSAS are involved in its administration.</i>		
1M	Approve Grant of New Restricted Shares to Huang Hanmei Pursuant to the 2022 Restricted Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2022 RSAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2022 RSAS lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive awards under the 2022 RSAS are involved in its administration.</i>		
1N	Approve Grant of New Restricted Shares to Diao Lianghai Pursuant to the 2022 Restricted Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2022 RSAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2022 RSAS lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive awards under the 2022 RSAS are involved in its administration.</i>		
1O	Approve Grant of New Restricted Shares to Dong Jingjing Pursuant to the 2022 Restricted Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2022 RSAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2022 RSAS lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive awards under the 2022 RSAS are involved in its administration.</i>		
2	Authorize Any Director to Deal with All Matters in Relation to the Grant of the New Restricted Shares to the Connected Grantees Pursuant to the 2022 Restricted Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2022 RSAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2022 RSAS lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive awards under the 2022 RSAS are involved in its administration.</i>		

LG Electronics, Inc.

Meeting Date: 03/27/2023

Country: South Korea

Ticker: 066570

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3	Elect Seo Seung-woo as Outside Director	For	For
4	Elect Seo Seung-woo as a Member of Audit Committee	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

NICE Information Service Co., Ltd.

Meeting Date: 03/27/2023 Country: South Korea Ticker: 030190
 Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Elect Sim Ui-young as Inside Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominees Il-hwan Kim, Yong-deok Kim, Hyeon-seok Lee, Jae-il Lee and Ui-young Sim (Eui-young Sim) is warranted for lack of diversity on the board.</i>			
2.2	Elect Lee Hyeon-seok as Non-Independent Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominees Il-hwan Kim, Yong-deok Kim, Hyeon-seok Lee, Jae-il Lee and Ui-young Sim (Eui-young Sim) is warranted for lack of diversity on the board.</i>			
2.3.1	Elect Kim Yong-deok as Outside Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominees Il-hwan Kim, Yong-deok Kim, Hyeon-seok Lee, Jae-il Lee and Ui-young Sim (Eui-young Sim) is warranted for lack of diversity on the board.</i>			
2.3.2	Elect Kim Il-hwan as Outside Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominees Il-hwan Kim, Yong-deok Kim, Hyeon-seok Lee, Jae-il Lee and Ui-young Sim (Eui-young Sim) is warranted for lack of diversity on the board.</i>			
3	Elect Lee Jae-il as Outside Director to Serve as an Audit Committee Member	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominees Il-hwan Kim, Yong-deok Kim, Hyeon-seok Lee, Jae-il Lee and Ui-young Sim (Eui-young Sim) is warranted for lack of diversity on the board.</i>			
4.1	Elect Kim Yong-deok as a Member of Audit Committee	For	Against
<i>Blended Rationale: A vote AGAINST these proposals is warranted as their election to the board is not supported.</i>			

NICE Information Service Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2	Elect Kim Il-hwan as a Member of Audit Committee	For	Against
<i>Blended Rationale: A vote AGAINST these proposals is warranted as their election to the board is not supported.</i>			
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
6	Approve Conditional Delisting of Shares from KOSDAQ and relisting on KOSPI	For	For

Sartorius Stedim Biotech SA

Meeting Date: 03/27/2023 Country: France Ticker: DIM
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Discharge Directors	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.44 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Approve Remuneration Policy of Directors; Approve Remuneration of Directors in the Aggregate Amount of EUR 325,800	For	For
6	Approve Compensation Report of Corporate Officers	For	For
7	Approve Compensation of Joachim Kreuzburg, Chairman and CEO	For	For
8	Approve Remuneration Policy of Chairman and CEO	For	Against
<i>Blended Rationale: Votes AGAINST these remuneration policies are warranted because: - The bonus opportunity base salary for the CEO and Vice-CEO increased and the company failed to provide a compelling rationale; - The company fails to disclose a binding bonus and LTIP cap; - The remuneration granted is paid by Sartorius AG then re invoiced; - Accelerated or full vesting of unvested awards in case of departure cannot be excluded;</i>			
9	Approve Compensation of Rene Faber, Vice-CEO	For	For
10	Approve Remuneration Policy of Vice-CEO	For	Against
<i>Blended Rationale: Votes AGAINST these remuneration policies are warranted because: - The bonus opportunity base salary for the CEO and Vice-CEO increased and the company failed to provide a compelling rationale; - The company fails to disclose a binding bonus and LTIP cap; - The remuneration granted is paid by Sartorius AG then re invoiced; - Accelerated or full vesting of unvested awards in case of departure cannot be excluded;</i>			

Sartorius Stedim Biotech SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Against
<i>Blended Rationale: This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.</i>			
12	Authorize Filing of Required Documents/Other Formalities Extraordinary Business	For	For
13	Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 133,980	For	For
14	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
15	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Against	Against
<i>Blended Rationale: A vote AGAINST is warranted as the proposed volume exceed recommended guideline.</i>			
16	Authorize Filing of Required Documents/Other Formalities	For	For
<i>Blended Rationale: A vote FOR this routine item is warranted.</i>			

United Company RUSAL Plc

Meeting Date: 03/27/2023

Country: Russia

Ticker: RUAL

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Shareholder Proposals Submitted by SUAL Partners Authorize SUAL to Access Documents Re: Decisions of Board of Directors for Fiscal Years 2019-2022, Company's Agreements with Braidy Industries, and Company's Agreements with Unity Aluminum	Against	Do Not Vote
2	Authorize SUAL to Access Documents Re: Acquisition of Shares of RusHydro, Corporate Approvals on Acquisition of Shares of RusHydro, and Information on Company's Strategy and Financial Effects in Connection with Acquisition of Shares of RusHydro	Against	Do Not Vote
3	Amend Charter	Against	Do Not Vote

Varun Beverages Limited

Meeting Date: 03/27/2023

Country: India

Ticker: 540180

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Reelect Ravi Jaipuria as Director	For	For
4	Approve J C Bhalla & Co., Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Reelect Sita Khosla as Director	For	For
6	Reelect Ravi Gupta as Director	For	For
7	Reelect Rashmi Dhariwal as Director	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because Rashmi Dhariwal is proposed to be appointed as an Independent Director, however, she has been re-classified as non-independent by Sustainability Advisory Services.

A.P. Moller-Maersk A/S

Meeting Date: 03/28/2023

Country: Denmark

Ticker: MAERSK.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting; Meeting to be held in English with Simultaneous Interpretation	For	For
2	Receive Report of Board		
3	Accept Financial Statements and Statutory Reports	For	For
4	Approve Discharge of Management and Board	For	For
5	Approve Allocation of Income and Dividends of DKK 4,300 Per Share	For	For
6	Approve Remuneration Report (Advisory Vote)	For	Against
7	Authorize Share Repurchase Program	For	Against
8.1	Reelect Bernard Bot as Director	For	For

Blended Rationale: A vote AGAINST this item is warranted because a majority of the value of granted LTI awards in 2022 concern restricted share units with no attached performance criteria.

Blended Rationale: A vote AGAINST this proposal to repurchase company shares is warranted because the company would be able to hold more than 10 percent of its share capital in treasury.

A.P. Moller-Maersk A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.2	Reelect Marc Engel as Director	For	Abstain
	<i>Blended Rationale: A vote ABSTAIN for incumbent nominating committee member Marc Engel for lack of diversity on the board.</i>		
8.3	Reelect Arne Karlsson as Director	For	Abstain
	<i>Blended Rationale: A vote ABSTAIN candidate Arne Karlsson is warranted due to his non-independent status as chair of the audit committee.</i>		
8.4	Reelect Amparo Moraleda as Director	For	For
8.5	Elect Kasper Rorsted as Director	For	For
9	Ratify PricewaterhouseCoopers as Auditor	For	For
10.1	Authorize Board to Declare Extraordinary Dividend	For	For
10.2	Amend Remuneration Policy	For	For
10.3	Approve DKK 1.1 Billion Reduction in Share Capital via Share Cancellation	For	For
10.4	Amend Articles Re: Number of Directors	For	For
10.5	Approve Company Announcements in English	For	For
	Shareholder Proposals Submitted by AkademikerPension and LD Fonde		
10.6	Report on Efforts and Risks Related to Human Rights	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information regarding the processes the company uses to identify and assess human rights impacts in its operations and supply chain would allow shareholders to better gauge how the company is managing human rights related risks.</i>		
	Shareholder Proposals Submitted by Kritiske Aktionaerer		
10.7	Inclusion of the Shipping Companies to the OECD Agreement	Against	Against
10.8	Approve Introduction of a Solidarity Contribution	Against	Against
10.9	Revoke Section 10 of the Danish International Shipping Registry Act in order to Comply with the ILO Core Conventions	Against	Against

Abertis Infraestructuras SA

Meeting Date: 03/28/2023

Country: Spain

Ticker: N/A

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	Do Not Vote

Abertis Infraestructuras SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>		
2	Approve Non-Financial Information Statement	For	Do Not Vote
	<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>		
3	Approve Treatment of Net Loss	For	Do Not Vote
	<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>		
4	Approve Discharge of Board	For	Do Not Vote
	<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>		
5	Approve Capital Reduction by Decrease in Par Value and Amend Article 6 Accordingly	For	Do Not Vote
	<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>		
6	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities with Preemptive Rights	For	Do Not Vote
	<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>		
7.1	Elect Francisco Jose Aljaro Navarro as Director	For	Do Not Vote
	<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>		
7.2	Elect Claudio Boada Palleres as Director	For	Do Not Vote
	<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>		
7.3	Elect Jose Luis del Valle Perez as Director	For	Do Not Vote
	<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>		
7.4	Elect Angel Garcia Altozano as Director	For	Do Not Vote
	<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>		
7.5	Elect Jonathan Kelly as Director	For	Do Not Vote
	<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>		
7.6	Elect Enrico Laghi as Director	For	Do Not Vote
	<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>		
7.7	Elect Pedro Jose Lopez Jimenez as Director	For	Do Not Vote
	<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>		
7.8	Elect Giampiero Massolo as Director	For	Do Not Vote
	<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>		

Abertis Infraestructuras SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.9	Elect Juan Santamaria Cases as Director	For	Do Not Vote
<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>			
8	Authorize Share Repurchase and Capital Reduction via Amortization of Repurchased Shares	For	Do Not Vote
<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>			
9	Authorize Board to Ratify and Execute Approved Resolutions	For	Do Not Vote
<i>Blended Rationale: No vote recommendations are provided for meetings of private companies.</i>			

Arab National Bank

Meeting Date: 03/28/2023 Country: Saudi Arabia Ticker: 1080
 Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2022	For	For
2	Accept Financial Statements and Statutory Reports for FY 2022	For	For
3	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
4	Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2023 and Q1 of FY 2024	For	For
5	Approve Discharge of Directors for FY 2022	For	For
6	Approve Dividends of SAR 0.006 for the Second Half of FY 2022	For	For
7	Authorize Distribution of Interim Dividends Semi Annually or Quarterly for FY 2023	For	For
8	Approve Remuneration of Directors of SAR 5,160,000 for FY 2022	For	For
9.1	Elect Salah Al Rashid as Director	None	Abstain
<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>			
9.2	Elect Abdulmuhsin Al Touq as Director	None	Abstain
<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.3	Elect Hisham Al Jabr as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.4	Elect Mohammed Al Zahrani as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.5	Elect Thamir Al Wadee as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.6	Elect Usamah Al Ateeqi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.7	Elect Mohammed Al Shatwi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.8	Elect Abdulmuhsin Al Barakati as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.9	Elect Basheer Al Nattar as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.10	Elect Abdulrahman Al Jabreen as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.11	Elect Fahd Al Huweemani Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.12	Elect Fahd Mousa as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.13	Elect Ahmed Murad as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.14	Elect Ayman Al Rifaae as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.15	Elect Nuha Sulaymani as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.16	Elect Badr Al Issa as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		

Arab National Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.17	Elect Ayman Al Jabir as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.18	Elect Obayd Al Rasheed as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.19	Elect Naeem Al Huseeni as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.20	Elect Randah Al Sadiq as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
9.21	Elect Mohammed Al Ghanmah as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
10	Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law	For	For
11	Amend Board Membership Nomination Criteria Policy and Procedures	For	For
12	Amend Nomination and Remuneration Committee Charter	For	For
13	Approve Remuneration Policy of Board Members, Committees, and Executive Management	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted due to lack of explanation on the proposed change related to executives' salaries.</i>		
14	Amend Audit Committee Charter	For	For
15	Approve Related Party Transactions with Alkhaleej Training and Education Co Re: Manpower Supply Agreement	For	For
16	Approve Related Party Transactions with Walaa Cooperative Insurance Co Re: Renewal of Insurance Policies	For	For
17	Approve Related Party Transactions with ABANA Enterprises Group Co Re: Agreement of Money Transport, ATM Replenishment, and CCTV Projection	For	For
18	Elect Members of Audit Committee and Approve its Responsibilities, Work Procedures, and Remuneration of its Members	For	For

Asahi Group Holdings Ltd.

Meeting Date: 03/28/2023

Country: Japan

Ticker: 2502

Meeting Type: Annual

Asahi Group Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 58	For	For
2.1	Elect Director Koji, Akiyoshi	For	For
2.2	Elect Director Katsuki, Atsushi	For	For
2.3	Elect Director Tanimura, Keizo	For	For
2.4	Elect Director Sakita, Kaoru	For	For
2.5	Elect Director Christina L. Ahmadjian	For	For
2.6	Elect Director Sasae, Kenichiro	For	For
2.7	Elect Director Ohashi, Tetsuji	For	For
2.8	Elect Director Matsunaga, Mari	For	For
3.1	Appoint Statutory Auditor Fukuda, Yukitaka	For	For
3.2	Appoint Statutory Auditor Tanaka, Sanae	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 58	For	For
2.1	Elect Director Koji, Akiyoshi	For	For
2.2	Elect Director Katsuki, Atsushi	For	For
2.3	Elect Director Tanimura, Keizo	For	For
2.4	Elect Director Sakita, Kaoru	For	For
2.5	Elect Director Christina L. Ahmadjian	For	For
2.6	Elect Director Sasae, Kenichiro	For	For
2.7	Elect Director Ohashi, Tetsuji	For	For
2.8	Elect Director Matsunaga, Mari	For	For
3.1	Appoint Statutory Auditor Fukuda, Yukitaka	For	For
3.2	Appoint Statutory Auditor Tanaka, Sanae	For	For

Bridgestone Corp.

Meeting Date: 03/28/2023

Country: Japan

Ticker: 5108

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 90	For	For
2.1	Elect Director Ishibashi, Shuichi	For	For
2.2	Elect Director Higashi, Masahiro	For	For
2.3	Elect Director Scott Trevor Davis	For	For
2.4	Elect Director Okina, Yuri	For	For
2.5	Elect Director Masuda, Kenichi	For	For
2.6	Elect Director Yamamoto, Kenzo	For	For
2.7	Elect Director Shiba, Yojiro	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
2.8	Elect Director Suzuki, Yoko	For	For
2.9	Elect Director Kobayashi, Yukari	For	For
2.10	Elect Director Nakajima, Yasuhiro	For	For
2.11	Elect Director Matsuda, Akira	For	For
2.12	Elect Director Yoshimi, Tsuyoshi	For	For
3	Appoint KPMG AZSA LLC as New External Audit Firm	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 90	For	For
2.1	Elect Director Ishibashi, Shuichi	For	For
2.2	Elect Director Higashi, Masahiro	For	For
2.3	Elect Director Scott Trevor Davis	For	For
2.4	Elect Director Okina, Yuri	For	For
2.5	Elect Director Masuda, Kenichi	For	For
2.6	Elect Director Yamamoto, Kenzo	For	For
2.7	Elect Director Shiba, Yojiro	For	For
2.8	Elect Director Suzuki, Yoko	For	For
2.9	Elect Director Kobayashi, Yukari	For	For
2.10	Elect Director Nakajima, Yasuhiro	For	For
2.11	Elect Director Matsuda, Akira	For	For
2.12	Elect Director Yoshimi, Tsuyoshi	For	For

Bridgestone Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Appoint KPMG AZSA LLC as New External Audit Firm	For	For

Celltrion Healthcare Co., Ltd.

Meeting Date: 03/28/2023

Country: South Korea

Ticker: 091990

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Consolidated Financial Statements	For	For
1.2	Approve Separate Financial Statements	For	For
2.1	Elect Seo Jeong-jin as Inside Director	For	For
2.2	Elect Seo Jun-seok as Inside Director	For	For
2.3	Elect Lee Jung-jae as Outside Director	For	For
2.4	Elect Choi Jong-moon as Outside Director	For	For
3	Elect Choi Won-gyeong as a Member of Audit Committee	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
5	Approve Appropriation of Income (Stock and Cash Dividends)	For	For
6	Approve Stock Option Grants	For	For

Celltrion, Inc.

Meeting Date: 03/28/2023

Country: South Korea

Ticker: 068270

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Elect Seo Jeong-jin as Inside Director	For	For
2.2	Elect Gi Woo-seong as Inside Director	For	For
2.3	Elect Lee Hyeok-jae as Inside Director	For	For
3	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
4	Approve Stock Option Grants	For	For

Duck Creek Technologies, Inc.

Meeting Date: 03/28/2023

Country: USA

Ticker: DCT

Meeting Type: Special

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

Holmen AB

Meeting Date: 03/28/2023

Country: Sweden

Ticker: HOLM.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Designate Inspectors of Minutes of Meeting	For	For
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8	Allow Questions		
9	Accept Financial Statements and Statutory Reports	For	For
10	Approve Allocation of Income and Dividends of SEK 16 Per Share	For	For
11	Approve Discharge of Board and President	For	For
12	Determine Number of Members (9) and Deputy Members of Board (0); Auditors (1) and Deputy Auditors (0)	For	For
13	Approve Remuneration of Directors in the Aggregate Amount of SEK 3,690,000; Approve Remuneration of Auditors	For	For

Holmen AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Reelect Fredrik Lundberg, Lars Josefsson, Alice Kempe, Louise Lindh, Ulf Lundahl, Fredrik Persson (Chair), Henrik Sjolund and Henriette Zeuchner as Directors; Elect Carina Akerstrom as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because candidate Fredrik Lundberg is overboarded. As this is a bundled election, shareholders are asked to vote on a single slate of directors. Therefore, support for this item is not warranted.</i></p>			
15	Ratify PricewaterhouseCoopers AB as Auditor	For	For
16	Approve Remuneration Report	For	For
17	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
18	Authorize Share Repurchase Program	For	For
19	Close Meeting		

Implenia AG

Meeting Date: 03/28/2023

Country: Switzerland

Ticker: IMPN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Allocation of Income and Dividends of CHF 0.40 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 1.6 Million	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 13 Million	For	For
5.1.1	Reelect Hans Meister as Director and Board Chair	For	For
5.1.2	Reelect Henner Mahlstedt as Director	For	For
5.1.3	Reelect Kyrre Johansen as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST Incumbent nominating committee chair Kyrre Olaf Johansen is warranted for lack of diversity on the board.</i></p>			
5.1.4	Reelect Martin Fischer as Director	For	For
5.1.5	Reelect Barbara Lambert as Director	For	For

Implenia AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.6	Reelect Judith Bischof as Director	For	For
5.1.7	Elect Raymond Cron as Director	For	For
5.2.1	Reappoint Kyrre Johansen as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Kyrre Olaf Johansen is warranted for lack of diversity on the board.</i>			
5.2.2	Reappoint Martin Fischer as Member of the Compensation Committee	For	For
5.2.3	Appoint Raymond Cron as Member of the Compensation Committee	For	For
5.3	Designate Keller AG as Independent Proxy	For	For
5.4	Ratify PricewaterhouseCoopers AG as Auditors	For	For
6.1	Approve Virtual-Only Shareholder Meetings	For	For
6.2	Amend Articles Re: Shareholder Rights; Remuneration of Executive Board; External Mandates for Members of the Board of Directors and Executive Committee	For	For
6.3	Amend Articles of Association	For	For
7	Transact Other Business (Voting)	For	Against

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

INPEX Corp.

Meeting Date: 03/28/2023

Country: Japan

Ticker: 1605

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 32	For	For
2	Approve Accounting Transfers	For	For
3.1	Elect Director Kitamura, Toshiaki	For	For
3.2	Elect Director Ueda, Takayuki	For	For
3.3	Elect Director Kawano, Kenji	For	For
3.4	Elect Director Kittaka, Kimihisa	For	For
3.5	Elect Director Sase, Nobuharu	For	For
3.6	Elect Director Yamada, Daisuke	For	For

INPEX Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.7	Elect Director Takimoto, Toshiaki	For	For
3.8	Elect Director Yanai, Jun	For	For
3.9	Elect Director Iio, Norinao	For	For
3.10	Elect Director Nishimura, Atsuko	For	For
3.11	Elect Director Nishikawa, Tomo	For	For
3.12	Elect Director Morimoto, Hideka	For	For
4.1	Appoint Statutory Auditor Kawamura, Akio	For	For
4.2	Appoint Statutory Auditor Tone, Toshiya	For	For
4.3	Appoint Statutory Auditor Aso, Kenichi	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
4.4	Appoint Statutory Auditor Akiyoshi, Mitsuru	For	For
4.5	Appoint Statutory Auditor Kiba, Hiroko	For	For

Kakao Corp.

Meeting Date: 03/28/2023

Country: South Korea

Ticker: 035720

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Amend Articles of Incorporation (Business Objectives)	For	For
2.2	Amend Articles of Incorporation (Amendment Relating to Record Date)	For	For
2.3	Amend Articles of Incorporation (Bylaws)	For	For
3.1	Elect Bae Jae-hyeon as Inside Director	For	Against
<i>Blended Rationale: A vote AGAINST Jae-hyeon Bae (Item3.1) is warranted. While Mr. Bae's business acumen may be a valuable asset to the company, the recent development of governance issues questions whether the director nominee, as a fiduciary, has the ability to accomplish both making sound business decisions and having good governance.</i>			
3.2	Elect Jeong Shin-ah as Non-Independent Non-Executive Director	For	For
3.3	Elect Choi Se-jeong as Outside Director	For	For
3.4	Elect Shin Seon-gyeong as Outside Director	For	For
3.5	Elect Park Sae-rom as Outside Director	For	For

Kakao Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Elect Yoon Seok as Outside Director to Serve as an Audit Committee Member	For	For
5.1	Elect Choi Se-jeong as a Member of Audit Committee	For	For
5.2	Elect Shin Seon-gyeong as a Member of Audit Committee	For	For
6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
7	Approve Cancellation of Treasury Shares	For	For
8	Approve Terms of Retirement Pay	For	For
9.1	Approve Stock Option Grants	For	For
9.2	Approve Stock Option Grants	For	For

Korea Electric Power Corp.

Meeting Date: 03/28/2023

Country: South Korea

Ticker: 015760

Meeting Type: Annual

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

KRAFTON, Inc

Meeting Date: 03/28/2023

Country: South Korea

Ticker: 259960

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Approve Stock Option Grants	For	For
3	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
4.1	Elect Yoon Gu as Outside Director	For	For
4.2	Elect Jang Byeong-gyu as Inside Director	For	For
4.3	Elect Kim Chang-han as Inside Director	For	For

KRAFTON, Inc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect Jeong Bo-ra as Outside Director to Serve as an Audit Committee Member	For	For

KT&G Corp.

Meeting Date: 03/28/2023

Country: South Korea

Ticker: 033780

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2.1	Approve Appropriation of Income (KRW 5,000)	For	Against
<i>Blended Rationale: For the rationale explained in the Election of Director section of this report, we support Items 2.3, 4, and 5 proposed by the dissident, Flashlight Capital. As such, votes AGAINST Items 2.1 and 2.2 are warranted.</i>			
2.2	Approve Appropriation of Income (KRW 7,867) (Shareholder Proposal)	Against	Against
2.3	Approve Appropriation of Income (KRW 10,000) (Shareholder Proposal)	Against	For
<i>Blended Rationale: For the rationale explained in the Election of Director section of this report, we support Items 2.3, 4, and 5 proposed by the dissident, Flashlight Capital.</i>			
3.1	Amend Articles of Incorporation (Establishment of Compensation Committee) (Shareholder Proposal)	Against	For
<i>Blended Rationale: Votes FOR these resolutions are warranted, as the dissident provided sufficient rationale to build a compelling case.</i>			
3.2	Amend Articles of Incorporation (Cancellation of Treasury Shares) (Shareholder Proposal)	Against	For
<i>Blended Rationale: Votes FOR these resolutions are warranted, as the dissident provided sufficient rationale to build a compelling case.</i>			
3.3	Amend Articles of Incorporation (Introduction of Quarterly Dividends) (Shareholder Proposal)	None	For
<i>Blended Rationale: Votes FOR these resolutions are warranted, as the dissident provided sufficient rationale to build a compelling case.</i>			
3.4	Amend Articles of Incorporation (Bylaws) (Shareholder Proposal)	None	For
<i>Blended Rationale: Votes FOR these resolutions are warranted, as the dissident provided sufficient rationale to build a compelling case.</i>			
4	Approve Cancellation of Treasury Shares (Shareholder Proposal)	Against	For
<i>Blended Rationale: For the rationale explained in the Election of Director section of this report, we support Items 2.3, 4, and 5 proposed by the dissident, Flashlight Capital.</i>			
5	Approve Acquisition of Treasury Shares (Shareholder Proposal)	Against	For
<i>Blended Rationale: For the rationale explained in the Election of Director section of this report, we support Items 2.3, 4, and 5 proposed by the dissident, Flashlight Capital.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Approve Maintaining the Size of the Board	For	Against
	<i>Blended Rationale: A vote AGAINST the reelection of the two incumbent board members, AGAINST the election of the new company candidate, and AGAINST the election of the remaining two dissident nominees is warranted in order to ensure sufficient dissident representation on the board as, under the cumulative voting rules, support for too many candidates could obstruct the desired candidates' election to the board.</i>		
6.2	Approve Increase in the Size of the Board (Shareholder Proposal)	Against	For
	<i>Blended Rationale: A vote FOR the election of three dissident nominees Seok-yeong Cha (Item 7.6 and 8.7), Woo-jin Hwang (Item 7.7 and 8.8), and Doh-rin Kim (Items 7.4 and 8.5) is warranted because: - The dissidents have made a compelling case that additional outside representation on the board is necessary to address the persistent operational underperformance, capital allocation and governance concerns.</i>		
7.1	Elect Kim Myeong-cheol as Outside Director	For	Against
	<i>Blended Rationale: A vote AGAINST the reelection of the two incumbent board members, AGAINST the election of the new company candidate, and AGAINST the election of the remaining two dissident nominees is warranted in order to ensure sufficient dissident representation on the board as, under the cumulative voting rules, support for too many candidates could obstruct the desired candidates' election to the board.</i>		
7.2	Elect Ko Yoon-seong as Outside Director	For	Against
	<i>Blended Rationale: A vote AGAINST the reelection of the two incumbent board members, AGAINST the election of the new company candidate, and AGAINST the election of the remaining two dissident nominees is warranted in order to ensure sufficient dissident representation on the board as, under the cumulative voting rules, support for too many candidates could obstruct the desired candidates' election to the board.</i>		
7.3	Elect Lee Su-hyeong as Outside Director (Shareholder Proposal)	Against	Against
7.4	Elect Kim Doh-rin as Outside Director (Shareholder Proposal)	Against	For
	<i>Blended Rationale: A vote FOR the election of three dissident nominees Seok-yeong Cha (Item 7.6 and 8.7), Woo-jin Hwang (Item 7.7 and 8.8), and Doh-rin Kim (Items 7.4 and 8.5) is warranted because: - The dissidents have made a compelling case that additional outside representation on the board is necessary to address the persistent operational underperformance, capital allocation and governance concerns.</i>		
7.5	Elect Park Jae-hwan as Outside Director (Shareholder Proposal)	Against	Against
7.6	Elect Cha Seok-yong as Outside Director (Shareholder Proposal)	Against	For
	<i>Blended Rationale: A vote FOR the election of three dissident nominees Seok-yeong Cha (Item 7.6 and 8.7), Woo-jin Hwang (Item 7.7 and 8.8), and Doh-rin Kim (Items 7.4 and 8.5) is warranted because: - The dissidents have made a compelling case that additional outside representation on the board is necessary to address the persistent operational underperformance, capital allocation and governance concerns.</i>		
7.7	Elect Hwang Woo-jin as Outside Director (Shareholder Proposal)	Against	For
	<i>Blended Rationale: A vote FOR the election of three dissident nominees Seok-yeong Cha (Item 7.6 and 8.7), Woo-jin Hwang (Item 7.7 and 8.8), and Doh-rin Kim (Items 7.4 and 8.5) is warranted because: - The dissidents have made a compelling case that additional outside representation on the board is necessary to address the persistent operational underperformance, capital allocation and governance concerns.</i>		
8.1	Elect Kim Myeong-cheol as Outside Director	For	Against
	<i>Blended Rationale: A vote AGAINST the reelection of the two incumbent board members, AGAINST the election of the new company candidate, and AGAINST the election of the remaining two dissident nominees is warranted in order to ensure sufficient dissident representation on the board as, under the cumulative voting rules, support for too many candidates could obstruct the desired candidates' election to the board.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.2	Elect Ko Yoon-seong as Outside Director	For	Against
	<i>Blended Rationale: A vote AGAINST the reelection of the two incumbent board members, AGAINST the election of the new company candidate, and AGAINST the election of the remaining two dissident nominees is warranted in order to ensure sufficient dissident representation on the board as, under the cumulative voting rules, support for too many candidates could obstruct the desired candidates' election to the board.</i>		
8.3	Elect Lim Il-soon as Outside Director	For	Against
	<i>Blended Rationale: A vote AGAINST the reelection of the two incumbent board members, AGAINST the election of the new company candidate, and AGAINST the election of the remaining two dissident nominees is warranted in order to ensure sufficient dissident representation on the board as, under the cumulative voting rules, support for too many candidates could obstruct the desired candidates' election to the board.</i>		
8.4	Elect Lee Su-hyeong as Outside Director (Shareholder Proposal)	Against	Against
8.5	Elect Kim Doh-rin as Outside Director (Shareholder Proposal)	Against	For
	<i>Blended Rationale: A vote FOR the election of three dissident nominees Seok-yeong Cha (Item 7.6 and 8.7), Woo-jin Hwang (Item 7.7 and 8.8), and Doh-rin Kim (Items 7.4 and 8.5) is warranted because: - The dissidents have made a compelling case that additional outside representation on the board is necessary to address the persistent operational underperformance, capital allocation and governance concerns.</i>		
8.6	Elect Park Jae-hwan as Outside Director (Shareholder Proposal)	Against	Against
8.7	Elect Cha Seok-yong as Outside Director (Shareholder Proposal)	Against	For
	<i>Blended Rationale: A vote FOR the election of three dissident nominees Seok-yeong Cha (Item 7.6 and 8.7), Woo-jin Hwang (Item 7.7 and 8.8), and Doh-rin Kim (Items 7.4 and 8.5) is warranted because: - The dissidents have made a compelling case that additional outside representation on the board is necessary to address the persistent operational underperformance, capital allocation and governance concerns.</i>		
8.8	Elect Hwang Woo-jin as Outside Director (Shareholder Proposal)	Against	For
	<i>Blended Rationale: A vote FOR the election of three dissident nominees Seok-yeong Cha (Item 7.6 and 8.7), Woo-jin Hwang (Item 7.7 and 8.8), and Doh-rin Kim (Items 7.4 and 8.5) is warranted because: - The dissidents have made a compelling case that additional outside representation on the board is necessary to address the persistent operational underperformance, capital allocation and governance concerns.</i>		
9.1	Elect Kim Myeong-cheol as a Member of Audit Committee	For	Against
	<i>Blended Rationale: A vote AGAINST the remaining resolutions (Items 9.1, 9.2, and 9.3) is warranted.</i>		
9.2	Elect Ko Yoon-seong as a Member of Audit Committee	For	Against
	<i>Blended Rationale: A vote AGAINST the remaining resolutions (Items 9.1, 9.2, and 9.3) is warranted.</i>		
9.3	Elect Lee Su-hyeong as a Member of Audit Committee (Shareholder Proposal)	Against	Against
9.4	Elect Kim Doh-rin as a Member of Audit Committee (Shareholder Proposal)	Against	For
	<i>Blended Rationale: A vote FOR the election of three dissident nominees Seok-yeong Cha (Item 9.5), Woo-jin Hwang (Item 9.6), and Doh-rin Kim (Item 9.4) is warranted, as the dissidents have made a compelling case.</i>		
9.5	Elect Cha Seok-yong as a Member of Audit Committee (Shareholder Proposal)	Against	For
	<i>Blended Rationale: A vote FOR the election of three dissident nominees Seok-yeong Cha (Item 9.5), Woo-jin Hwang (Item 9.6), and Doh-rin Kim (Item 9.4) is warranted, as the dissidents have made a compelling case.</i>		

KT&G Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.6	Elect Hwang Woo-jin as a Member of Audit Committee (Shareholder Proposal)	Against	For
<i>Blended Rationale: A vote FOR the election of three dissident nominees Seok-yeong Cha (Item 9.5), Woo-jin Hwang (Item 9.6), and Doh-rin Kim (Item 9.4) is warranted, as the dissidents have made a compelling case.</i>			
10	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

LG Chem Ltd.

Meeting Date: 03/28/2023 **Country:** South Korea **Ticker:** 051910
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Elect Cheon Gyeong-hun as Outside Director	For	For
3	Elect Cheon Gyeong-hun as a Member of Audit Committee	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

LG H&H Co., Ltd.

Meeting Date: 03/28/2023 **Country:** South Korea **Ticker:** 051900
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Elect Lee Jeong-ae as Inside Director	For	For
2.2	Elect Kim Jae-hwan as Outside Director	For	For
3	Elect Kim Jae-hwan as a Member of Audit Committee	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

McDonald's Holdings Co. (Japan) Ltd.

Meeting Date: 03/28/2023

Country: Japan

Ticker: 2702

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 39	For	For
2.1	Elect Director Hiiro, Tamotsu	For	For
2.2	Elect Director Fusako Znaiden	For	For
2.3	Elect Director Andrew Gregory	For	For
2.4	Elect Director Kawamura, Akira	For	For
2.5	Elect Director Tashiro, Yuko	For	For
3	Appoint Statutory Auditor Hamabe, Makiko	For	For
4	Approve Director Retirement Bonus	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted because: - The bonus amount is not disclosed.

Naturgy Energy Group SA

Meeting Date: 03/28/2023

Country: Spain

Ticker: NTGY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Standalone Financial Statements	For	For
2	Approve Consolidated Financial Statements	For	For
3	Approve Consolidated Non-Financial Information Statement	For	For
4	Approve Allocation of Income and Dividends	For	For
5	Approve Discharge of Board	For	For
6	Advisory Vote on Remuneration Report	For	Against
7.1	Reelect Francisco Reynes Massanet as Director	For	Against

Blended Rationale: A vote AGAINST this item is warranted due to the following recurring concerns: - The board only provided an overall level of achievement under the CEO's 2022 STI scheme whereas the board broke down achievement levels per metric in relation to 2021 STI. - Non-financial metrics are mentioned, but quantifiable targets are not provided. - STI targets are still not disclosed on an ex-post basis. - The chair/CEO received an anticipated payment of awards under the LTIP that has been contested by shareholders.

Blended Rationale: A vote AGAINST the reelection of chair/CEO Reynes Massanet is warranted because he is not proposed for interim term only and the company has failed to disclose any plans to separate the CEO and chairman positions in the near term.

Naturgy Energy Group SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Reelect Claudi Santiago Ponsa as Director	For	For
7.3	Reelect Pedro Sainz de Baranda Riva as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Pedro Sainz de Baranda Riva is warranted for lack of diversity on the board. A vote AGAINST the reelection of Pedro Sainz de Baranda Riva is further warranted due to recurring remuneration disclosure and practice shortcomings.</i>			
7.4	Elect Jose Antonio Torre de Silva Lopez de Letona as Director	For	Against
<i>Blended Rationale: A vote AGAINST the reelection of NI-NED Torre de Silva Lopez de Letona is warranted because the independent representation on the board is insufficient.</i>			
8	Authorize Company to Call EGM with 15 Days' Notice	For	For
9	Receive Amendments to Board of Directors Regulations		
10	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Neste Corp.

Meeting Date: 03/28/2023

Country: Finland

Ticker: NESTE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports; Receive Board's Report; Receive Auditor's Report		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 1.02 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	For

Neste Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Remuneration of Directors in the Amount of EUR 95,000 for Chairman, EUR 60,000 for Vice Chairman, and EUR 45,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	For	For
12	Fix Number of Directors at Nine	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>			
13	Reelect Matti Kahkonen (Chair), John Abbott, Nick Elmslie, Just Jansz, Jari Rosendal, Eeva Sipila (Vice Chair) and Johanna Soderstrom as Directors; Elect Heikki Malinen and Kimmo Viertola as New Directors	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Matti Kahkonen is warranted for lack of diversity on the board. As this is a bundled election, shareholders are asked to vote on a single slate of directors. Therefore, support for this item is not warranted.</i>			
14	Approve Remuneration of Auditors	For	For
15	Ratify KPMG as Auditors	For	For
16	Authorize Share Repurchase Program	For	For
17	Approve Issuance of up to 23 Million Shares without Preemptive Rights	For	For
18	Amend Articles Re: Book-Entry System	For	Against
<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because the new articles provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders and enable management to avoid uncomfortable questions.</i>			
19	Close Meeting		

Nippon Paint Holdings Co., Ltd.

Meeting Date: 03/28/2023

Country: Japan

Ticker: 4612

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 6	For	For
2.1	Elect Director Goh Hup Jin	For	For
2.2	Elect Director Hara, Hisashi	For	For
2.3	Elect Director Peter M Kirby	For	For
2.4	Elect Director Lim Hwee Hua	For	For
2.5	Elect Director Mitsuhashi, Masataka	For	For
2.6	Elect Director Morohoshi, Toshio	For	For

Nippon Paint Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.7	Elect Director Nakamura, Masayoshi	For	For
2.8	Elect Director Wakatsuki, Yuichiro	For	For
2.9	Elect Director Wee Siew Kim	For	For

Randstad NV

Meeting Date: 03/28/2023 Country: Netherlands Ticker: RAND
 Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2a	Receive Reports of Management Board and Supervisory Board (Non-Voting)		
2b	Approve Remuneration Report	For	For
2c	Adopt Financial Statements	For	For
2d	Receive Explanation on Company's Reserves and Dividend Policy		
2e	Approve Dividends of EUR 2.85 Per Share	For	For
3a	Approve Discharge of Management Board	For	For
3b	Approve Discharge of Supervisory Board	For	For
4a	Elect Jorge Vazquez to Management Board	For	For
4b	Elect Myriam Beatove Moreale to Management Board	For	For
5a	Elect Cees 't Hart to Supervisory Board	For	For
<p><i>Blended Rationale: A vote FOR these elections is warranted because: - The nominees are elected for a period not exceeding four years; - The candidates appear to possess the necessary qualifications for board membership; and - There is no known controversy concerning the candidates.</i></p>			
5b	Elect Laurence Debroux to Supervisory Board	For	For
5c	Elect Jeroen Drost to Supervisory Board	For	For
6a	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Preemptive Rights	For	For
6b	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
6c	Approve Cancellation of Repurchased Shares	For	For

Randstad NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Ratify Deloitte Accountants BV as Auditors	For	For
8	Ratify PricewaterhouseCoopers Accountants NV as Auditors	For	For
9	Other Business (Non-Voting)		
10	Close Meeting		

Saudi Arabian Mining Co.

Meeting Date: 03/28/2023 **Country:** Saudi Arabia **Ticker:** 1211
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Accept Consolidated Financial Statements and Statutory Reports for FY 2022	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
3	Approve Absence of Dividends for FY 2022	For	For
4	Approve Board Report on Company Operations for FY 2022	For	For
5	Ratify Auditors and Fix Their Remuneration for Q1, Q2, Q3 and Annual Statement of FY 2023 and 2024	For	For
6	Approve Discharge of Directors for FY 2022	For	For
7	Approve Remuneration of Directors and Committees Members of SAR 5,016,602.74 for FY 2022	For	For
8	Ratify the Appointment of Sophia Bianchi as Non-Executive Director	For	For
9	Approve Related Party Transactions with the Public Investment Fund Re: Joint Venture Agreement to Establish a Company to Invest in Mining Assets Internationally to Secure Strategic Minerals	For	For

Schindler Holding AG

Meeting Date: 03/28/2023 **Country:** Switzerland **Ticker:** SCHP
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 4.00 per Share and Participation Certificate	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Variable Remuneration of Directors in the Amount of CHF 5.2 Million	For	For
<i>Blended Rationale: Given 4 of the 12 board members have an executive role, we do not consider the level of variable remuneration (CHF5.2m) proposed for 2022 as excessive. Moreover, this amount is below last year's level of CHF5.5mn.</i>			
4.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 11.2 Million	For	For
<i>Blended Rationale: We consider the level of variable remuneration of CHF11m in 2022 as not excessive considering the committee consists of 10 members. The amount for approval includes the variable compensation for the active members of the Group Executive Committee as well as for the six members who stepped down in 2022. On the basis of the lower financial results of Schindler in 2022, the individual cash bonus amounts for the active members decrease on average by 22% in 2022 in comparison to 2021. This reduction is partially offset by the inclusion of the variable compensation for two members that were newly appointed to the Group Executive Committee in 2022</i>			
4.3	Approve Fixed Remuneration of Directors in the Amount of CHF 7 Million	For	For
4.4	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 7.5 Million	For	For
5.1	Reelect Silvio Napoli as Director and Board Chair	For	For
<i>Blended Rationale: We consider Schindler to be in a special situation to deal with adverse market conditions, particularly in China, and is required to implement fast operational improvements in order to close the margin gap to peers. While we understand the concerns relating to the role of joint Chairman/CEO, we consider that in this case it is in the best shareholder interest for Mr. Silvio Napoli to run a double-mandate as chairman and CEO on a temporary basis and until these operational improvements are successfully implemented.</i>			
5.2.a	Reelect Alfred Schindler as Director	For	For
<i>Blended Rationale: Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. In this case Alfred Schindler is representing the Schindler/Bonnard Family, which is the majority shareholder and are therefore supportive.</i>			
5.2.b	Reelect Patrice Bula as Director	For	For
5.2.c	Reelect Erich Ammann as Director	For	For
<i>Blended Rationale: We consider a vote in favour is warranted. Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. In this case, we consider that it is in the best interest of the shareholders to support his reelection to retain his experience of the business.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2.d	Reelect Luc Bonnard as Director	For	For
	<i>Blended Rationale: We consider a vote in favour is warranted. Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. In this case Luc Bonnard is representing the Schindler/Bonnard Family, which is the majority shareholder and we are supportive.</i>		
5.2.e	Reelect Monika Buetler as Director	For	For
5.2.f	Reelect Adam Keswick as Director	For	Abstain
	<i>Blended Rationale: We consider a vote abstain is warranted. While we do not consider another executive duty and 3 board memberships of Adam Keswick as necessarily excessive, we do also note his attendance at 57% of board meetings during the year under review. As a result we abstain on his re-election.</i>		
5.2.g	Reelect Guenter Schaeuble as Director	For	For
	<i>Blended Rationale: We consider a vote in favour is warranted. Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. In this case Günter Schäuble is representing the Schindler/Bonnard Family, which is the majority shareholder and we are supportive.</i>		
5.2.h	Reelect Tobias Staehelin as Director	For	For
	<i>Blended Rationale: We consider a vote in favour is warranted. Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. In this case Tobias Staehelin is representing the Schindler/Bonnard Family, which is the majority shareholder and we are supportive.</i>		
5.2.i	Reelect Carole Vischer as Director	For	For
	<i>Blended Rationale: We consider a vote in favour is warranted. Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. In this case Carole Vischer is representing the Schindler/Bonnard Family, which is the majority shareholder and we are supportive.</i>		
5.2.j	Reelect Petra Winkler as Director	For	Abstain
	<i>Blended Rationale: We ABSTAIN from a vote as Ms. Petra Winkler is also serves on the executive management board of Schindler (general counsel).</i>		
5.3	Appoint Monika Buetler as Member of the Compensation Committee	For	For
5.4.1	Reappoint Patrice Bula as Member of the Compensation Committee	For	For
5.4.2	Reappoint Adam Keswick as Member of the Compensation Committee	For	Abstain
	<i>Blended Rationale: We consider a vote abstain is warranted. While we do not consider another executive duty and 3 board memberships of Adam Keswick as necessarily excessive, we do also note his attendance at 57% of board meetings during the year under review. As a result we abstain on his re-election to the compensation committee.</i>		
5.5	Designate Adrian von Segesser as Independent Proxy	For	For
5.6	Ratify PricewaterhouseCoopers AG as Auditors	For	For
6.1	Amend Corporate Purpose	For	For
6.2	Amend Articles of Association	For	For

Schindler Holding AG

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

Schindler Holding AG

Meeting Date: 03/28/2023 **Country:** Switzerland **Ticker:** SCHP
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

SGS SA

Meeting Date: 03/28/2023 **Country:** Switzerland **Ticker:** SGSN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 80.00 per Share	For	For
4.1.1	Reelect Calvin Grieder as Director	For	For
<i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023 our guideline Policy now recommends a vote against the incumbent chair of a company in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case we note that Board diversity is 33% and also take into account 1) the progress made in the past, which has seen a steady increase of gender diversity on the Board and 2) the quality of the board members which we assess positively. For these reasons, and given the commitment of the Nomination Committee to further increase gender diversity in future AGMs, we recommend to vote FOR the reelection of Calvin Grieder as Director.</i>			
4.1.2	Reelect Sami Atiya as Director	For	For
4.1.3	Reelect Phyllis Cheung as Director	For	For
4.1.4	Reelect Ian Gallienne as Director	For	For
4.1.5	Reelect Tobias Hartmann as Director	For	For
4.1.6	Reelect Shelby du Pasquier as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.7	Reelect Kory Sorenson as Director	For	For
4.1.8	Reelect Janet Vergis as Director	For	For
4.1.9	Elect Jens Riedel as Director	For	For
4.2	Reelect Calvin Grieder as Board Chair	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023 our guideline Policy now recommends a vote against the incumbent chair of a company in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case we note that Board diversity is 33% and also take into account 1) the progress made in the past, which has seen a steady increase of gender diversity on the Board and 2) the quality of the board members which we assess positively. For these reasons, and given the commitment of the Nomination Committee to further increase gender diversity in future AGMs, we recommend to vote FOR the reelection of Calvin Grieder as Chairman of the Board.</i></p>			
4.3.1	Reappoint Sami Atiya as Member of the Compensation Committee	For	For
4.3.2	Reappoint Ian Gallienne as Member of the Compensation Committee	For	For
4.3.3	Reappoint Kory Sorenson as Member of the Compensation Committee	For	For
4.4	Ratify PricewaterhouseCoopers SA as Auditors	For	For
4.5	Designate Notaires a Carouge as Independent Proxy	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 2.7 Million	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 12.5 Million	For	For
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 4.4 Million	For	For
5.4	Approve Long Term Incentive Plan for Executive Committee in the Amount of CHF 13.5 Million	For	For
6.1	Approve 1:25 Stock Split	For	For
6.2	Approve Creation of Capital Band within the Upper Limit of CHF 8 Million and the Lower Limit of CHF 7.3 Million with or without Exclusion of Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request, when combined with the existing conditional capital, would allow for a capital increase without preemptive rights for up to 21.4 percent of the issued share capital.</i></p>			
6.3	Amend Corporate Purpose	For	For
6.4	Amend Articles Re: General Meetings (incl. Hybrid and Virtual Meetings); Board Meetings	For	For
6.5	Amend Articles Re: Threshold for Convening Extraordinary General Meeting and Submitting Items to the Agenda	For	For
6.6	Amend Articles Re: Rules on Remuneration	For	For

SGS SA

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

SGS SA

Meeting Date: 03/28/2023 **Country:** Switzerland **Ticker:** SGSN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Sika AG

Meeting Date: 03/28/2023 **Country:** Switzerland **Ticker:** SIKA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 3.20 per Share	For	For
3	Approve Discharge of Board of Directors	For	For
4.1.1	Reelect Paul Haelg as Director	For	For
4.1.2	Reelect Viktor Balli as Director	For	For
4.1.3	Reelect Lucrece Foufopoulos-De Ridder as Director	For	For
4.1.4	Reelect Justin Howell as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of Justin Howell as Director is warranted. For 2023 our guideline Policy now recommends a vote against the incumbent chair of a company, or relevant committee, in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. The Board of Sika has a gender diversity of 38%, and we regard the quality and composition of the Sika's Board of Directors as strong and the company has been undertaking clear efforts to improve diversity and has stated its intentions to continue to do so.</i></p>			
4.1.5	Reelect Gordana Landen as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.6	Reelect Monika Ribar as Director	For	For
	<i>Blended Rationale: We consider a vote in favour of Monika Ribar as Director is warranted. We are aware that certain concerns have been raised regarding the independence of Monika Ribar in her role as Chair of the Audit Committee due to her long tenure (12 years in 2023) on the Board of Directors. However, we consider that Monika Ribar continues to provide independent oversight and that her financial and accounting expertise as well as her experience on the Sika Audit Committee make her the ideal chairperson of this committee. Furthermore, we are reassured that the concerns of ISS will be addressed by announcing a successor for this important position in due course.</i>		
4.1.7	Reelect Paul Schuler as Director	For	For
4.1.8	Reelect Thierry Vanlancker as Director	For	For
4.2	Reelect Paul Haelg as Board Chair	For	For
4.3.1	Reappoint Justin Howell as Member of the Nomination and Compensation Committee	For	For
	<i>Blended Rationale: We consider a vote in favour of Justin Howell as a Member of the Nomination and Compensation Committee is warranted. For 2023 our guideline Policy now recommends a vote against the incumbent chair of a company, or relevant committee, in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. The Board of Sika has a gender diversity of 38%, and we regard the quality and composition of the Sika's Board of Directors as strong and the company has been undertaking clear efforts to improve diversity and has stated its intentions to continue to do so.</i>		
4.3.2	Reappoint Gordana Landen as Member of the Nomination and Compensation Committee	For	For
4.3.3	Reappoint Thierry Vanlancker as Member of the Nomination and Compensation Committee	For	For
4.4	Ratify KPMG AG as Auditors	For	For
4.5	Designate Jost Windlin as Independent Proxy	For	For
5.1	Approve Remuneration Report (Non-Binding)	For	For
5.2	Approve Remuneration of Directors in the Amount of CHF 3.4 Million	For	For
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 21.5 Million	For	For
6	Approve Creation of Capital Band within the Upper Limit of CHF 1.6 Million and the Lower Limit of CHF 1.5 Million with or without Exclusion of Preemptive Rights; Approve Creation of CHF 76,867.52 Pool of Conditional Capital Within the Capital Band	For	For
7.1	Amend Articles of Association	For	For
7.2	Amend Articles Re: Editorial Changes	For	For
7.3	Amend Articles Re: Share Register	For	For
7.4	Approve Virtual-Only Shareholder Meetings	For	For
7.5	Amend Articles Re: Board Meetings; Electronic Communication	For	For
7.6	Amend Articles Re: External Mandates for Members of the Board of Directors	For	For

Sika AG

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

Sika AG

Meeting Date: 03/28/2023 **Country:** Switzerland **Ticker:** SIKA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

SK Telecom Co., Ltd.

Meeting Date: 03/28/2023 **Country:** South Korea **Ticker:** 017670
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Approve Stock Option Grants	For	For
3.1	Elect Kim Yong-hak as Outside Director	For	For
3.2	Elect Kim Jun-mo as Outside Director	For	For
3.3	Elect Oh Hye-yeon as Outside Director	For	For
4.1	Elect Kim Yong-hak as a Member of Audit Committee	For	For
4.2	Elect Oh Hye-yeon as a Member of Audit Committee	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

S-Oil Corp.

Meeting Date: 03/28/2023 **Country:** South Korea **Ticker:** 010950
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3.1	Elect Ibrahim M. Al-Nitaifi as Non-Independent Non-Executive Director	For	For
3.2	Elect Kwon Oh-gyu as Outside Director	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	Against

Blended Rationale: A vote AGAINST this item is warranted because: - The proposed remuneration limit is high relative to that of the market norm; and - The company is proposing an increase without providing any reasonable justification.

Swisscom AG

Meeting Date: 03/28/2023

Country: Switzerland

Ticker: SCMN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Allocation of Income and Dividends of CHF 22 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Roland Abt as Director	For	For
4.2	Elect Monique Bourquin as Director	For	For
4.3	Reelect Alain Carrupt as Director	For	For
4.4	Reelect Guus Dekkers as Director	For	For
4.5	Reelect Frank Esser as Director	For	For
4.6	Reelect Sandra Lathion-Zweifel as Director	For	For
4.7	Reelect Anna Mossberg as Director	For	For
4.8	Reelect Michael Rechsteiner as Director	For	For

Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023 our guideline Policy now recommends a vote against the incumbent chair of a company in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case we note that Board diversity is 33% and also take into account the quality of the board members which we assess positively. For these reasons, and given the commitment of the Nomination Committee to further increase gender diversity in future AGMs, we recommend to vote FOR the reelection of Michael Rechsteiner as Director

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.9	Reelect Michael Rechsteiner as Board Chair	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023 our guideline Policy now recommends a vote against the incumbent chair of a company in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case we note that Board diversity is 33% and also take into account the quality of the board members which we assess positively. For these reasons, and given the commitment of the Nomination Committee to further increase gender diversity in future AGMs, we recommend to vote FOR the reelection of Michael Rechsteiner as Chairman of the Board.</i></p>			
5.1	Reappoint Roland Abt as Member of the Compensation Committee	For	For
5.2	Appoint Monique Bourquin as Member of the Compensation Committee	For	For
5.3	Reappoint Frank Esser as Member of the Compensation Committee	For	For
5.4	Reappoint Michael Rechsteiner as Member of the Compensation Committee	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023 our guideline Policy now recommends a vote against the incumbent chair of a company in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case we note that Board diversity is 33% and also take into account the quality of the board members which we assess positively. For these reasons, and given the commitment of the Nomination Committee to further increase gender diversity in future AGMs, we recommend to vote FOR the reelection of Michael Rechsteiner as Member of the Compensation Committee.</i></p>			
6.1	Approve Remuneration of Directors in the Amount of CHF 2.5 Million	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 10.4 Million for Fiscal Year 2023	For	For
6.3	Approve Remuneration of Executive Committee in the Amount of CHF 10.9 Million for Fiscal Year 2024	For	For
7	Designate Reber Rechtsanwaelte as Independent Proxy	For	For
8	Ratify PricewaterhouseCoopers AG as Auditors	For	For
9.1	Amend Articles Re: Sustainability Clause	For	For
9.2	Amend Articles Re: Shares and Share Register	For	For
9.3	Amend Articles Re: General Meeting	For	For
9.4	Amend Articles Re: Editorial Changes Relating to the Qualified Majority for Adoption of Resolutions	For	For
9.5	Amend Articles Re: Board of Directors and Executive Committee Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
9.6	Amend Articles of Association	For	For

Swisscom AG

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

Trend Micro, Inc.

Meeting Date: 03/28/2023 **Country:** Japan **Ticker:** 4704
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 151	For	For
2.1	Elect Director Chang Ming-Jang	For	For
2.2	Elect Director Eva Chen	For	For
2.3	Elect Director Mahendra Negi	For	For
2.4	Elect Director Omikawa, Akihiko	For	For
2.5	Elect Director Koga, Tetsuo	For	For
2.6	Elect Director Tokuoka, Koichiro	For	For
3	Amend Articles to Change Location of Head Office	For	For

Alibaba Health Information Technology Limited

Meeting Date: 03/29/2023 **Country:** Bermuda **Ticker:** 241
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2024 Advertising Services Framework Agreement, Proposed Annual Cap and Related Transactions	For	For
2	Approve 2024 Framework Technical Services Agreement, Proposed Annual Cap and Related Transactions	For	For
3	Authorize Board to Deal With All Matters in Relation to the 2024 Advertising Services Framework Agreement, 2024 Framework Technical Services Agreement, Proposed Annual Cap and Related Transactions	For	For

Andritz AG

Meeting Date: 03/29/2023

Country: Austria

Ticker: ANDR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 2.10 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Approve Remuneration of Supervisory Board Members	For	For
6	Ratify KPMG Austria GmbH as Auditors for Fiscal Year 2023	For	For
7	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Former CEO Wolfgang Leitner received a severance payment of EUR 3 million in the year under review. Concerns are raised regarding this payment, particularly as he stepped down as CEO at last year's AGM and was subsequently elected to the company's supervisory board (and thereafter appointed as vice chair as well as compensation committee member). The company confirmed that termination was on the CEO's initiative, raising concerns about the adequateness of the severance package, especially as severance packages are generally designed as indemnities for dismissals without cause.</i>			
8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
9	Amend Articles Re: Company Announcements	For	For
10.1	New/Amended Proposals from Shareholders	None	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because - These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by shareholders (Item 10.1) or the management and/or supervisory boards (Item 10.2); and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>			
10.2	New/Amended Proposals from Management and Supervisory Board	None	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because - These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by shareholders (Item 10.1) or the management and/or supervisory boards (Item 10.2); and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>			

Atlas Technical Consultants, Inc.

Meeting Date: 03/29/2023

Country: USA

Ticker: ATCX

Meeting Type: Special

Atlas Technical Consultants, Inc.

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

COWAY Co., Ltd.

Meeting Date: 03/29/2023

Country: South Korea

Ticker: 021240

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3.1	Elect Bang Jun-hyeok as Inside Director	For	For
3.2	Elect Seo Jang-won as Inside Director	For	For
3.3	Elect Kim Soon-tae as Inside Director	For	For
3.4	Elect Yoon Bu-hyeon as Outside Director	For	For
3.5	Elect Kim Gyu-ho as Outside Director	For	For
4	Elect Kim Jin-bae as Outside Director to Serve as an Audit Committee Member	For	For
5.1	Elect Yoon Bu-hyeon as a Member of Audit Committee	For	For
5.2	Elect Lee Gil-yeon as a Member of Audit Committee	For	For
6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Doosan Enerbility Co., Ltd.

Meeting Date: 03/29/2023

Country: South Korea

Ticker: 034020

Meeting Type: Annual

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

Doosan Enerbility Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect Park Ji-won as Inside Director	For	For
3.2	Elect Lee Eun-hyeong as Outside Director	For	For
3.3	Elect Choi Tae-hyeon as Outside Director	For	For
4.1	Elect Lee Eun-hyeong as a Member of Audit Committee	For	For
4.2	Elect Choi Tae-hyeon as a Member of Audit Committee	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Ecopro BM Co., Ltd.

Meeting Date: 03/29/2023

Country: South Korea

Ticker: 247540

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Elect Kim Soon-ju as Non-Independent Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominee Soon-ju Kim (Item 2) is warranted given that the company is a large company and the board is not majority independent.</i>			
3	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
4	Authorize Board to Fix Remuneration of Internal Auditor(s)	For	For

Electrolux AB

Meeting Date: 03/29/2023

Country: Sweden

Ticker: ELUX.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Approve Agenda of Meeting	For	For
4	Designate Inspector(s) of Minutes of Meeting		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7	Receive President's Report		
8	Accept Financial Statements and Statutory Reports	For	For
9.1	Approve Discharge of Staffan Bohman	For	For
9.2	Approve Discharge of Petra Hedengran	For	For
9.3	Approve Discharge of Henrik Henriksson	For	For
9.4	Approve Discharge of Ulla Litzen	For	For
9.5	Approve Discharge of Karin Overbeck	For	For
9.6	Approve Discharge of Fredrik Persson	For	For
9.7	Approve Discharge of David Porter	For	For
9.8	Approve Discharge of Jonas Samuelson	For	For
9.9	Approve Discharge of Mina Billing	For	For
9.10	Approve Discharge of Viveca Brinkenfeldt-Lever	For	For
9.11	Approve Discharge of Peter Ferm	For	For
9.12	Approve Discharge of Ulrik Danestad	For	For
9.13	Approve Discharge of Wilson Quispe	For	For
9.14	Approve Discharge of Jonas Samuelson as CEO	For	For
10	Approve Allocation of Income and Omission of Dividends	For	For
11	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
12.1	Approve Remuneration of Directors in the Amount of SEK 2.4 Million for Chairman and SEK 720,000 for Other Directors; Approve Remuneration for Committee Work	For	For
12.2	Approve Remuneration of Auditors	For	For
13.a	Reelect Staffan Bohman as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee members Staffan Bohman and Fredrik Persson is warranted for lack of diversity on the board.</i></p>			
13.b	Reelect Petra Hedengran as Director	For	For
13.c	Reelect Henrik Henriksson as Director	For	For
13.d	Reelect Ulla Litzen as Director	For	For
13.e	Reelect Karin Overbeck as Director	For	For

Electrolux AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13.f	Reelect Fredrik Persson as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Staffan Bohman and Fredrik Persson is warranted for lack of diversity on the board.</i>		
13.g	Reelect David Porter as Director	For	For
13.h	Reelect Jonas Samuelson as Director	For	For
13.i	Elect Staffan Bohman as Board Chair	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted as his election does not warrant support</i>		
14	Ratify PricewaterhouseCoopers AB as Auditors	For	For
15	Approve Remuneration Report	For	For
16.a	Authorize Share Repurchase Program	For	For
16.b	Authorize Reissuance of Repurchased Shares	For	For
16.c	Approve Transfer of 1,544,925 B-Shares	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted as the requested funding would be used to fund an incentive plan with an insufficiently long performance period.</i>		
17.a	Approve Performance Share Plan for Key Employees	For	For
17.b	Approve Equity Plan Financing	For	For
18	Close Meeting		

Emirates Central Cooling Systems Corp.

Meeting Date: 03/29/2023

Country: United Arab Emirates

Ticker: EMPOWER

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Appointment of the Secretary of the Meeting and the Appointment of Dubai Financial Market as Votes Collector	For	For
2	Approve Board Report on Company Operations and Its Financial Position for FY 2022	For	For
3	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
4	Accept Financial Statements and Statutory Reports for FY 2022	For	For
5	Approve Dividends of AED 0.0425 for FY 2022	For	For

Emirates Central Cooling Systems Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Remuneration of Directors of AED 1,190,411 for the Period from 14/10/2022 till 31/12/2022	For	For
7	Approve Discharge of Directors for FY 2022	For	For
8	Approve Discharge of Auditors for FY 2022	For	For
9	Ratify Auditors and Fix Their Remuneration for FY 2023	For	For
10	Approve Company's Board of Director Remuneration Policy	For	Against

Blended Rationale: A vote AGAINST is warranted given the overall lack of disclosure on the proposed remuneration policy.

Enagas SA

Meeting Date: 03/29/2023

Country: Spain

Ticker: ENG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Non-Financial Information Statement	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Approve Discharge of Board	For	For
5.1	Reelect Eva Patricia Urbez Sanz as Director	For	For
5.2	Reelect Santiago Ferrer Costa as Director	For	For
5.3	Fix Number of Directors at 15	For	For
6.1	Amend Articles Re: Remuneration Committee and Sustainability and Appointments Committee	For	For
6.2	Amend Article 45 Re: Composition, Powers and Functioning of Sustainability and Appointments Committee	For	For
6.3	Add New Article 45 bis Re: Composition, Powers and Functioning of Remuneration Committee	For	For
7	Amend Article 5 of General Meeting Regulations Re: Convening of General Meetings	For	For
8	Advisory Vote on Remuneration Report	For	For

Enagas SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Receive Amendments to Board of Directors Regulations		
10	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Essity AB

Meeting Date: 03/29/2023

Country: Sweden

Ticker: ESSITY.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Designate Inspector(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting	For	For
5	Approve Agenda of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7.a	Accept Financial Statements and Statutory Reports	For	For
7.b	Approve Allocation of Income and Dividends of SEK 7.25 Per Share	For	For
7.c1	Approve Discharge of Ewa Bjorling	For	For
7.c2	Approve Discharge of Par Boman	For	For
7.c3	Approve Discharge of Annemarie Gardshol	For	For
7.c4	Approve Discharge of Bjorn Gulden	For	For
7.c5	Approve Discharge of Magnus Groth	For	For
7.c6	Approve Discharge of Susanna Lind	For	For
7.c7	Approve Discharge of Torbjorn Loof	For	For
7.c8	Approve Discharge of Bert Nordberg	For	For
7.c9	Approve Discharge of Louise Svanberg	For	For
7.c10	Approve Discharge of Orjan Svensson	For	For
7.c11	Approve Discharge of Lars Rebien Sorensen	For	For
7.c12	Approve Discharge of Barbara Milian Thoralfsson	For	For
7.c13	Approve Discharge of Niclas Thulin	For	For

Essity AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.c14	Approve Discharge of Magnus Groth	For	For
8	Determine Number of Members (9) and Deputy Members (0) of Board	For	For
9	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
10.a	Approve Remuneration of Directors in the Amount of SEK 2.62 Million for Chairman and SEK 875,000 for Other Directors; Approve Remuneration for Committee Work	For	For
10.b	Approve Remuneration of Auditors	For	For
11.a	Reelect Ewa Bjorling as Director	For	For
11.b	Reelect Par Boman as Director	For	Against
<i>Blended Rationale: A vote AGAINST candidate Par Boman is warranted as he is considered overboarded.</i>			
11.c	Reelect Annemarie Gardshol as Director	For	For
11.d	Reelect Magnus Groth as Director	For	For
11.e	Reelect Torbjorn Loof as Director	For	For
11.f	Reelect Bert Nordberg as Director	For	For
11.g	Reelect Barbara M. Thoralfsson as Director	For	For
11.h	Elect Maria Carell as Director	For	For
11.i	Elect Jan Gurander as Director	For	For
12	Reelect Par Boman as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the election of this individual to the board of directors is not supported, as this candidate is considered overboarded.</i>			
13	Ratify Ernst & Young as Auditor	For	For
14	Approve Remuneration Report	For	For
15	Approve Cash-Based Incentive Program (Program 2023-2025) for Key Employees	For	For
16.a	Authorize Share Repurchase Program	For	For
16.b	Authorize Reissuance of Repurchased Shares	For	For

Genmab A/S

Meeting Date: 03/29/2023

Country: Denmark

Ticker: GMAB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports; Approve Discharge of Management and Board	For	For
3	Approve Allocation of Income and Omission of Dividends	For	For
4	Approve Remuneration Report (Advisory Vote)	For	For
5.a	Reelect Deirdre P. Connelly as Director	For	For
5.b	Reelect Pernille Erenbjerg as Director	For	For
5.c	Reelect Rolf Hoffmann as Director	For	For
5.d	Reelect Elizabeth OFarrell as Director	For	For
5.e	Reelect Paolo Paoletti as Director	For	For
5.f	Reelect Anders Gersel Pedersen as Director	For	For
6	Ratify PricewaterhouseCoopers as Auditors	For	For
7.a	Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chairman, DKK 900,000 for Vice Chairman, and DKK 600,000 for Other Directors; Approve Remuneration for Committee Work	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted, as the proposed director fees can be considered excessive in relation to market peers.</i>			
7.b	Amend Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST Items 7.b and 7.c is warranted because - It is proposed to increase the cap under the LTIP to 6 times base salary without the company providing concrete background on the need for this significant increase, whereas the current package is already above European peer median; - As a result of the proposed LTIP adjustments, the total potential pay package increases by 57 percent to DKK 73.1 million (\$ 10.4 million), without providing compelling details on how the CEO's current package is inadequate. However, this is not without noting the company is eliminating the possibility to grant time-based vesting warrants to executives, which is considered a positive change to the current policy.</i>			
7.c	Amendment to Remuneration Policy for Board of Directors and Executive Management	For	Against
<i>Blended Rationale: A vote AGAINST Items 7.b and 7.c is warranted because - It is proposed to increase the cap under the LTIP to 6 times base salary without the company providing concrete background on the need for this significant increase, whereas the current package is already above European peer median; - As a result of the proposed LTIP adjustments, the total potential pay package increases by 57 percent to DKK 73.1 million (\$ 10.4 million), without providing compelling details on how the CEO's current package is inadequate. However, this is not without noting the company is eliminating the possibility to grant time-based vesting warrants to executives, which is considered a positive change to the current policy.</i>			
7.d	Authorize Share Repurchase Program	For	For
8	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
9	Other Business		

Hindustan Zinc Limited

Meeting Date: 03/29/2023

Country: India

Ticker: 500188

Meeting Type: Court

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

HOSHIZAKI Corp.

Meeting Date: 03/29/2023

Country: Japan

Ticker: 6465

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sakamoto, Seishi	For	For
1.2	Elect Director Kobayashi, Yasuhiro	For	For
1.3	Elect Director Tomozoe, Masanao	For	For
1.4	Elect Director Goto, Masahiko	For	For
1.5	Elect Director Ieta, Yasushi	For	For
1.6	Elect Director Nishiguchi, Shiro	For	For
1.7	Elect Director Maruyama, Satoru	For	For
1.8	Elect Director Yaguchi, Kyo	For	For
2	Elect Director and Audit Committee Member Tsuge, Satoe	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sakamoto, Seishi	For	For
1.2	Elect Director Kobayashi, Yasuhiro	For	For
1.3	Elect Director Tomozoe, Masanao	For	For
1.4	Elect Director Goto, Masahiko	For	For
1.5	Elect Director Ieta, Yasushi	For	For
1.6	Elect Director Nishiguchi, Shiro	For	For
1.7	Elect Director Maruyama, Satoru	For	For
1.8	Elect Director Yaguchi, Kyo	For	For

HOSHIZAKI Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Director and Audit Committee Member Tsuge, Satoe	For	For

HUBER+SUHNER AG

Meeting Date: 03/29/2023

Country: Switzerland

Ticker: HUBN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 2.10 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Urs Kaufmann as Director and Board Chair	For	For
4.2	Reelect Beat Kaelin as Director	For	For
4.3	Reelect Monika Buetler as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Monika Buetler is warranted for lack of diversity on the board.</i>			
4.4	Reelect Rolf Seiffert as Director	For	For
4.5	Reelect Franz Studer as Director	For	For
4.6	Reelect Joerg Walther as Director	For	For
4.7	Elect Marina Bill as Director	For	For
4.8	Elect Kerstin Guenther as Director	For	For
5.1	Reappoint Monika Buetler as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Monika Buetler is warranted for lack of diversity on the board.</i>			
5.2	Reappoint Beat Kaelin as Member of the Nomination and Compensation Committee	For	For
5.3	Appoint Marina Bill as Member of the Nomination and Compensation Committee	For	For
6	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Equity grants under the LTI appear to be subject to a large degree of discretion and do not require the achievement of performance conditions after grant. - There is not a detailed ex-post performance assessment to explain the evolution of variable payouts versus company performance. - The board has not demonstrated responsiveness to prior low support for this proposal.</i>			

HUBER+SUHNER AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1	Approve Fixed Remuneration of Directors in the Amount of CHF 1.1 Million from 2023 AGM until 2024 AGM	For	For
7.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.9 Million for the Period July 1, 2023 - June 30, 2024	For	For
7.3	Approve Share-Based Remuneration of Directors in the Amount of CHF 650,000 from 2022 AGM until 2023 AGM	For	For
7.4	Approve Variable Remuneration of Executive Committee in the Amount of CHF 2.1 Million for Fiscal Year 2022	For	For
8	Ratify Ernst & Young AG as Auditors	For	For
9	Designate Bratschi AG as Independent Proxy	For	For
10.1	Amend Corporate Purpose	For	For
10.2	Amend Articles of Association	For	For
10.3	Approve Virtual-Only Shareholder Meetings	For	For
10.4	Amend Articles Re: Board Meetings; Electronic Communication	For	For
10.5	Amend Articles Re: Editorial Changes	For	For
11	Transact Other Business (Voting)	For	Against

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

Ina Invest Holding Ltd.

Meeting Date: 03/29/2023

Country: Switzerland

Ticker: INA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 650,000	For	For

Ina Invest Holding Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 1.6 Million	For	For
5.1.1	Reelect Stefan Maechler as Director and Board Chair	For	For
5.1.2	Reelect Christoph Caviezel as Director	For	For
5.1.3	Reelect Hans Meister as Director	For	For
5.1.4	Reelect Andre Wyss as Director	For	For
5.1.5	Reelect Marie-Noelle Zen-Ruffinen as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Marie-Noelle Venturi-Zen-Ruffinen is warranted for lack of diversity on the board.</i></p>			
5.2.1	Reappoint Marie-Noelle Zen-Ruffinen as Member of the Nomination and Compensation Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Marie-Noelle Venturi-Zen-Ruffinen is warranted for lack of diversity on the board.</i></p>			
5.2.2	Reappoint Christoph Caviezel as Member of the Nomination and Compensation Committee	For	For
5.2.3	Reappoint Andre Wyss as Member of the Nomination and Compensation Committee	For	For
5.3	Designate Keller AG as Independent Proxy	For	For
5.4	Ratify PricewaterhouseCoopers AG as Auditors	For	For
6.1	Approve Virtual-Only Shareholder Meetings	For	For
6.2	Approve Creation of Capital Band within the Upper Limit of CHF 380,375.40 and the Lower Limit of 292,596.48 with Preemptive Rights	For	For
6.3	Amend Corporate Purpose	For	For
6.4	Amend Articles Re: Shareholder Rights; External Mandates for Members of the Board of Directors and Executive Committee	For	For
6.5	Amend Articles of Association	For	For
7	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Indutrade AB

Meeting Date: 03/29/2023

Country: Sweden

Ticker: INDT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting		
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Board's and Board Committee's Reports		
8	Receive Financial Statements and Statutory Reports		
9	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management		
10a	Accept Financial Statements and Statutory Reports	For	For
10b	Approve Allocation of Income and Dividends of SEK 2.60 Per Share	For	For
10c	Approve Record Date for Dividend Payment	For	For
10d.1	Approve Discharge of Bo Annvik	For	For
10d.2	Approve Discharge of Susanna Campbell	For	For
10d.3	Approve Discharge of Anders Jernhall	For	For
10d.4	Approve Discharge of Bengt Kjell	For	For
10d.5	Approve Discharge of Kerstin Lindell	For	For
10d.6	Approve Discharge of Ulf Lundahl	For	For
10d.7	Approve Discharge of Katarina Martinson	For	For
10d.8	Approve Discharge of Krister Mellve	For	For
10d.9	Approve Discharge of Lars Pettersson	For	For
11	Receive Nominating Committee's Report		
12.1	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
12.2	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For

Indutrade AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13.1	Approve Remuneration of Directors in the Amount of SEK 890,000 for Chairman and SEK 445,000 for Other Directors; Approve Remuneration for Committee Work	For	For
13.2	Approve Remuneration of Auditors	For	For
14.1a	Reelect Bo Annvik as Director	For	For
14.1b	Reelect Susanna Campbell as Director	For	For
14.1c	Reelect Anders Jernhall as Director	For	For
14.1d	Reelect Kerstin Lindell as Director	For	For
14.1e	Reelect Ulf Lundahl as Director	For	For
14.1f	Reelect Katarina Martinson as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Katarina Martinson is warranted for lack of diversity on the board.</i>			
14.1g	Reelect Krister Mellve as Director	For	For
14.1h	Reelect Lars Pettersson as Director	For	For
14.2	Reelect Katarina Martinson Chairman	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted as support for the re-election of Katarina Martinson to the board (Item 14.1f) is also not warranted.</i>			
15	Ratify PricewaterhouseCoopers as Auditors	For	For
16	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
17	Approve Remuneration Report	For	For
18a	Approve Performance Share Incentive Plan LTIP 2023 for Key Employees	For	For
18b	Approve Equity Plan Financing	For	For
19	Close Meeting		

Jefferies Financial Group Inc.

Meeting Date: 03/29/2023

Country: USA

Ticker: JEF

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Linda L. Adamany	For	For
1b	Elect Director Barry J. Alperin	For	For
1c	Elect Director Robert D. Beyer	For	For
1d	Elect Director Matrice Ellis Kirk	For	For

Jefferies Financial Group Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Brian P. Friedman	For	For
1f	Elect Director MaryAnne Gilmartin	For	For
1g	Elect Director Richard B. Handler	For	For
1h	Elect Director Thomas W. Jones	For	For
1i	Elect Director Jacob M. Katz	For	For
1j	Elect Director Michael T. O'Kane	For	For
1k	Elect Director Joseph S. Steinberg	For	For
1l	Elect Director Melissa V. Weiler	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: The company demonstrated sufficient responsiveness to last year's low support for this proposal by disclosing engagement efforts, specific feedback from shareholders, and certain changes that appear to address shareholders' expressed concerns. However, a vote AGAINST this proposal is warranted due to an unmitigated pay-for-performance misalignment. The company's framework for determining total incentive pay incorporates a significant degree of committee discretion, lacks key disclosures, and provides for outsized pay opportunities for the CEO and president. Finally, the president and CEO each received \$25.0 million retention equity awards that were entirely in the form of time-based shares.

3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

KakaoBank Corp.

Meeting Date: 03/29/2023 **Country:** South Korea **Ticker:** 323410
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3.1	Elect Yoon Ho-young as Inside Director	For	For
3.2	Elect Jin Woong-seop as Outside Director	For	For
3.3	Elect Song Ji-ho as Non-Independent Non-Executive Director	For	For
4	Elect Yoon Ho-young as CEO	For	For
5.1	Elect Choi Su-yeol as Outside Director to Serve as an Audit Committee Member	For	For
5.2	Elect Hwang In-san as Outside Director to Serve as an Audit Committee Member	For	For

KakaoBank Corp.

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

LG Corp.

Meeting Date: 03/29/2023 **Country:** South Korea **Ticker:** 003550
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Elect Cho Seong-wook as Outside Director	For	For
2.2	Elect Park Jong-su as Outside Director	For	For
3.1	Elect Cho Seong-wook as a Member of Audit Committee	For	For
3.2	Elect Park Jong-su as a Member of Audit Committee	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	Against

Blended Rationale: A vote AGAINST this item is warranted. The company is not proposing an increase in the directors' remuneration limit. However, based on Sustainability Advisory Services' updated market data, the level of the directors' remuneration cap is excessive compared to that of the market norm, and the company has not provided any reasonable justification for the excessive remuneration limit.

Medley, Inc.

Meeting Date: 03/29/2023 **Country:** Japan **Ticker:** 4480
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Business Lines - Reduce Directors' Term	For	For
2.1	Elect Director Takiguchi, Kohei	For	For
2.2	Elect Director Kawahara, Ryo	For	For
2.3	Elect Director Kotani, Noboru	For	For
2.4	Elect Director Sakuraba, Rina	For	For
2.5	Elect Director Nagatsuma, Reiko	For	For
2.6	Elect Director Hioki, Keisuke	For	For

Medley, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Appoint Statutory Auditor Omote, Shohei	For	For
3.2	Appoint Statutory Auditor Kamachi, Masahide	For	For
3.3	Appoint Statutory Auditor Nagata, Ryoko	For	For

MonotaRO Co., Ltd.

Meeting Date: 03/29/2023 **Country:** Japan **Ticker:** 3064
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 7	For	For
2	Amend Articles to Change Location of Head Office	For	For
3.1	Elect Director Seto, Kinya	For	For
3.2	Elect Director Suzuki, Masaya	For	For
3.3	Elect Director Kishida, Masahiro	For	For
3.4	Elect Director Ise, Tomoko	For	For
3.5	Elect Director Sagiya, Mari	For	For
3.6	Elect Director Miura, Hiroshi	For	For
3.7	Elect Director Barry Greenhouse	For	For

NCsoft Corp.

Meeting Date: 03/29/2023 **Country:** South Korea **Ticker:** 036570
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Elect Choi Young-ju as Outside Director	For	For
2.2	Elect Choi Jae-cheon as Outside Director	For	For
3	Elect Jeong Gyo-hwa as Audit Committee Member	For	For

NCsoft Corp.

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

Blended Rationale: A vote FOR this item is warranted because: - The company is not proposing an increase in the directors' remuneration limit; - Although the level of the directors' remuneration cap is significantly higher than the market norm, the company has provided a reasonable justification for the excessive remuneration limit.

OTSUKA CORP.

Meeting Date: 03/29/2023 **Country:** Japan **Ticker:** 4768
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 125	For	For
2.1	Elect Director Otsuka, Yuji	For	For
2.2	Elect Director Katakura, Kazuyuki	For	For
2.3	Elect Director Tsurumi, Hironobu	For	For
2.4	Elect Director Saito, Hironobu	For	For
2.5	Elect Director Sakurai, Minoru	For	For
2.6	Elect Director Makino, Jiro	For	For
2.7	Elect Director Saito, Tetsuo	For	For
2.8	Elect Director Hamabe, Makiko	For	For
3	Appoint Statutory Auditor Murata, Tatsumi	For	For
4	Approve Director Retirement Bonus	For	For

ROCKWOOL A/S

Meeting Date: 03/29/2023 **Country:** Denmark **Ticker:** ROCK.B
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Receive Annual Report and Auditor's Report		
3	Accept Financial Statements and Statutory Reports; Approve Discharge of Management and Board	For	For

ROCKWOOL A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Remuneration Report (Advisory Vote)	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted as it is below par in relation to market standards, particularly with regards to disclosure of short-term incentives, excessive increase in base salary for the CEO and lack of performance conditions tied to the LITP.</i></p>			
5	Approve Remuneration of Directors for 2023/2024	For	For
6	Approve Allocation of Income and Dividends of DKK 35 Per Share	For	For
7.1	Elect Jes Munk Hansen as New Director	For	For
7.2	Reelect Ilse Irene Henne as New Director	For	For
7.3	Reelect Rebekka Glasser Herlofsen as Director	For	For
<p><i>Blended Rationale: A vote FOR this candidate is warranted due to a lack of concerns regarding the suitability of this candidate.</i></p>			
7.4	Reelect Carsten Kahler as Director	For	For
7.5	Reelect Thomas Kahler as Director (Chair)	For	Abstain
<p><i>Blended Rationale: ABSTAIN votes for incumbent nomination committee chair Thomas Kahler are warranted for lack of diversity on the board. ABSTAIN votes for Thomas Kahler are further warranted because the candidate is a non-independent and serves as the only member of the remuneration committee.</i></p>			
7.6	Reelect Jorgen Tang-Jensen as Director (Deputy Chair)	For	For
8	Ratify PricewaterhouseCoopers as Auditors	For	For
9.a	Authorize Share Repurchase Program	For	For
9.b	Approve Contribution of 100 MDKK to Support Foundation for Ukrainian Reconstruction	For	For
10	Other Business		

Shimano, Inc.

Meeting Date: 03/29/2023

Country: Japan

Ticker: 7309

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 142.5	For	For
2	Amend Articles to Disclose Shareholder Meeting Materials on Internet	For	For
3.1	Elect Director Chia Chin Seng	For	For
3.2	Elect Director Ichijo, Kazuo	For	For

Shimano, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.3	Elect Director Katsumaru, Mitsuhiro	For	For
3.4	Elect Director Sakakibara, Sadayuki	For	For
3.5	Elect Director Wada, Hiromi	For	For
4	Approve Restricted Stock Plan	For	For

SK hynix, Inc.

Meeting Date: 03/29/2023

Country: South Korea

Ticker: 000660

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Elect Han Ae-ra as Outside Director	For	For
2.2	Elect Kim Jeong-won as Outside Director	For	For
2.3	Elect Jeong Deok-gyun as Outside Director	For	For
3.1	Elect Han Ae-ra as a Member of Audit Committee	For	For
3.2	Elect Kim Jeong-won as a Member of Audit Committee	For	For
4	Elect Park Seong-ha as Non-Independent Non-Executive Director	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

SK Inc.

Meeting Date: 03/29/2023

Country: South Korea

Ticker: 034730

Meeting Type: Annual

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect Jang Dong-hyeon as Inside Director	For	Against
<i>Blended Rationale: Votes AGAINST CEO Dong-hyeon Jang are warranted for the following reasons: - Given that board chair, Jae-ho Yeom, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, CEO Dong-hyeon Jang should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i>			
3.2	Elect Lee Seong-hyeong as Inside Director	For	For
3.3	Elect Park Hyeon-ju as Outside Director	For	For
4	Elect Park Hyeon-ju as a Member of Audit Committee	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the company is a large company with assets over KRW 2 trillion, and the nominee is not independent.</i>			
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted. The company is not proposing an increase in the directors' remuneration limit. However, based on Sustainability Advisory Services' updated market data, the level of the directors' remuneration cap is excessive compared to that of the market norm, and the company has not provided any reasonable justification for the excessive remuneration limit.</i>			

Skanska AB

Meeting Date: 03/29/2023

Country: Sweden

Ticker: SKA.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting		
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive President's Report		
8	Receive Financial Statements and Statutory Reports		
9	Accept Financial Statements and Statutory Reports	For	For
10	Approve Allocation of Income and Dividends of SEK 7.50 Per Share	For	For
11a	Approve Discharge of Hans Biorck	For	For
11b	Approve Discharge of Par Boman	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11c	Approve Discharge of Jan Gurander	For	For
11d	Approve Discharge of Mats Hederos	For	For
11e	Approve Discharge of Fredrik Lundberg	For	For
11f	Approve Discharge of Catherine Marcus	For	For
11g	Approve Discharge of Ann E. Massey	For	For
11h	Approve Discharge of Asa Soderstrom Winberg	For	For
11i	Approve Discharge of Employee Representative Ola Falt	For	For
11j	Approve Discharge of Employee Representative Richard Horstedt	For	For
11k	Approve Discharge of Employee Representative Yvonne Stenman	For	For
11l	Approve Discharge of Deputy Employee Representative Goran Pajnic	For	For
11m	Approve Discharge of Deputy Employee Representative Hans Reinholdsson	For	For
11n	Approve Discharge of Deputy Employee Representative Anders Rattgard	For	For
11o	Approve Discharge of President Anders Danielsson	For	For
12a	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
12b	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
13a	Approve Remuneration of Directors in the Amount of SEK 2.33 Million for Chairman and SEK 775,000 for Other Directors; Approve Remuneration for Committee Work	For	For
13b	Approve Remuneration of Auditors	For	For
14a	Reelect Hans Biorck as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Hans Biorck is warranted for lack of diversity on the board.</i>			
14b	Reelect Par Boman as Director	For	Against
<i>Blended Rationale: A vote AGAINST candidates Par Boman and Fredrik Lundberg is warranted because they are considered overboarded.</i>			
14c	Reelect Jan Gurander as Director	For	For
14d	Reelect Mats Hederos as Director	For	For
14e	Reelect Fredrik Lundberg as Director	For	Against
<i>Blended Rationale: A vote AGAINST candidates Par Boman and Fredrik Lundberg is warranted because they are considered overboarded.</i>			
14f	Reelect Catherine Marcus as Director	For	For
14g	Reelect Ann E. Massey as Director	For	For

Skanska AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14h	Reelect Asa Soderstrom Winberg as Director	For	For
14i	Reelect Hans Biorck as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nomination committee member Hans Biorck is warranted as his election to the board does not warrant support.</i>			
15	Ratify Ernst & Young as Auditor	For	For
16	Approve Remuneration Report	For	For
17	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
18	Approve Equity Plan Financing	For	For
19	Authorize Class B Share Repurchase Program	For	For
20	Close Meeting		

SUMCO Corp.

Meeting Date: 03/29/2023 **Country:** Japan **Ticker:** 3436
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Hashimoto, Mayuki	For	For
1.2	Elect Director Takii, Michiharu	For	For
1.3	Elect Director Awa, Toshihiro	For	For
1.4	Elect Director Ryuta, Jiro	For	For
1.5	Elect Director Kato, Akane	For	For
2	Approve Trust-Type Equity Compensation Plan	For	For

Telefonaktiebolaget LM Ericsson

Meeting Date: 03/29/2023 **Country:** Sweden **Ticker:** ERIC.B
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For

Telefonaktiebolaget LM Ericsson

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Agenda of Meeting	For	For
4	Acknowledge Proper Convening of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting		
6	Receive Financial Statements and Statutory Reports		
7	Receive President's Report		
8.1	Accept Financial Statements and Statutory Reports	For	For
8.2	Approve Remuneration Report	For	For
8.3.a	Approve Discharge of Board Chairman Ronnie Leten	For	Against

Blended Rationale: Votes AGAINST the discharge of Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Jan Carlson, Nora Denzel, Börje Ekholm, Eric Elzvik, Kurt Jofs, Kristin Rinne, Torbjörn Nyman, Anders Ripa, Kjell-Ake Soting, Ulf Rosberg, and Loredana Roslund are warranted because: - On March 3, 2023, the company agreed to plead guilty to breaching the DPA from 2019 in relation to violations of the Foreign Corrupt Practices Act (FCPA). The breaches were found by the DOJ to be repeated and have led to an additional fine of USD 206 million, on top of the 2019 fines. The company also pled to the original charges under the DPA concerning violations of the FCPA, including: paying bribes, falsifying books and records, and failing to implement reasonable internal accounting controls in multiple countries around the world. In June 2022, Ericsson announced that the SEC initiated an investigation into the company's 2019 Iraq investigation report. - While no specific member of the company's board of directors or management has thus far been found guilty of misconduct or negligence, the fact remains that for many years, there existed a corporate culture that allowed for the described facts and crimes to happen, leading to significant reputational and financial damage worldwide. - All above mentioned board members and deputy members were on the board at the time the 2019 DPA was entered into and therefore all bear some level of responsibility for the DPA breaches that have since been identified. They were also all already on the board when the SEC investigation was initiated.

8.3.b	Approve Discharge of Board Member Helena Stjernholm	For	Against
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Blended Rationale: Votes AGAINST the discharge of Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Jan Carlson, Nora Denzel, Börje Ekholm, Eric Elzvik, Kurt Jofs, Kristin Rinne, Torbjörn Nyman, Anders Ripa, Kjell-Ake Soting, Ulf Rosberg, and Loredana Roslund are warranted because: - On March 3, 2023, the company agreed to plead guilty to breaching the DPA from 2019 in relation to violations of the Foreign Corrupt Practices Act (FCPA). The breaches were found by the DOJ to be repeated and have led to an additional fine of USD 206 million, on top of the 2019 fines. The company also pled to the original charges under the DPA concerning violations of the FCPA, including: paying bribes, falsifying books and records, and failing to implement reasonable internal accounting controls in multiple countries around the world. In June 2022, Ericsson announced that the SEC initiated an investigation into the company's 2019 Iraq investigation report. - While no specific member of the company's board of directors or management has thus far been found guilty of misconduct or negligence, the fact remains that for many years, there existed a corporate culture that allowed for the described facts and crimes to happen, leading to significant reputational and financial damage worldwide. - All above mentioned board members and deputy members were on the board at the time the 2019 DPA was entered into and therefore all bear some level of responsibility for the DPA breaches that have since been identified. They were also all already on the board when the SEC investigation was initiated.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.3.c	Approve Discharge of Board Member Jacob Wallenberg	For	Against
<p><i>Blended Rationale: Votes AGAINST the discharge of Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Jan Carlson, Nora Denzel, Börje Ekholm, Eric Elzvik, Kurt Jofs, Kristin Rinne, Torbjörn Nyman, Anders Ripa, Kjell-Ake Soting, Ulf Rosberg, and Loredana Roslund are warranted because: - On March 3, 2023, the company agreed to plead guilty to breaching the DPA from 2019 in relation to violations of the Foreign Corrupt Practices Act (FCPA). The breaches were found by the DOJ to be repeated and have led to an additional fine of USD 206 million, on top of the 2019 fines. The company also pled to the original charges under the DPA concerning violations of the FCPA, including: paying bribes, falsifying books and records, and failing to implement reasonable internal accounting controls in multiple countries around the world. In June 2022, Ericsson announced that the SEC initiated an investigation into the company's 2019 Iraq investigation report. - While no specific member of the company's board of directors or management has thus far been found guilty of misconduct or negligence, the fact remains that for many years, there existed a corporate culture that allowed for the described facts and crimes to happen, leading to significant reputational and financial damage worldwide. - All above mentioned board members and deputy members were on the board at the time the 2019 DPA was entered into and therefore all bear some level of responsibility for the DPA breaches that have since been identified. They were also all already on the board when the SEC investigation was initiated.</i></p>			
8.3.d	Approve Discharge of Board Member Jon Fredrik Baksaas	For	Against
<p><i>Blended Rationale: Votes AGAINST the discharge of Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Jan Carlson, Nora Denzel, Börje Ekholm, Eric Elzvik, Kurt Jofs, Kristin Rinne, Torbjörn Nyman, Anders Ripa, Kjell-Ake Soting, Ulf Rosberg, and Loredana Roslund are warranted because: - On March 3, 2023, the company agreed to plead guilty to breaching the DPA from 2019 in relation to violations of the Foreign Corrupt Practices Act (FCPA). The breaches were found by the DOJ to be repeated and have led to an additional fine of USD 206 million, on top of the 2019 fines. The company also pled to the original charges under the DPA concerning violations of the FCPA, including: paying bribes, falsifying books and records, and failing to implement reasonable internal accounting controls in multiple countries around the world. In June 2022, Ericsson announced that the SEC initiated an investigation into the company's 2019 Iraq investigation report. - While no specific member of the company's board of directors or management has thus far been found guilty of misconduct or negligence, the fact remains that for many years, there existed a corporate culture that allowed for the described facts and crimes to happen, leading to significant reputational and financial damage worldwide. - All above mentioned board members and deputy members were on the board at the time the 2019 DPA was entered into and therefore all bear some level of responsibility for the DPA breaches that have since been identified. They were also all already on the board when the SEC investigation was initiated.</i></p>			
8.3.e	Approve Discharge of Board Member Jan Carlson	For	Against
<p><i>Blended Rationale: Votes AGAINST the discharge of Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Jan Carlson, Nora Denzel, Börje Ekholm, Eric Elzvik, Kurt Jofs, Kristin Rinne, Torbjörn Nyman, Anders Ripa, Kjell-Ake Soting, Ulf Rosberg, and Loredana Roslund are warranted because: - On March 3, 2023, the company agreed to plead guilty to breaching the DPA from 2019 in relation to violations of the Foreign Corrupt Practices Act (FCPA). The breaches were found by the DOJ to be repeated and have led to an additional fine of USD 206 million, on top of the 2019 fines. The company also pled to the original charges under the DPA concerning violations of the FCPA, including: paying bribes, falsifying books and records, and failing to implement reasonable internal accounting controls in multiple countries around the world. In June 2022, Ericsson announced that the SEC initiated an investigation into the company's 2019 Iraq investigation report. - While no specific member of the company's board of directors or management has thus far been found guilty of misconduct or negligence, the fact remains that for many years, there existed a corporate culture that allowed for the described facts and crimes to happen, leading to significant reputational and financial damage worldwide. - All above mentioned board members and deputy members were on the board at the time the 2019 DPA was entered into and therefore all bear some level of responsibility for the DPA breaches that have since been identified. They were also all already on the board when the SEC investigation was initiated.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.3.f	Approve Discharge of Board Member Nora Denzel	For	Against
<p><i>Blended Rationale: Votes AGAINST the discharge of Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Jan Carlson, Nora Denzel, Börje Ekholm, Eric Elzvik, Kurt Jofs, Kristin Rinne, Torbjörn Nyman, Anders Ripa, Kjell-Ake Soting, Ulf Rosberg, and Loredana Roslund are warranted because: - On March 3, 2023, the company agreed to plead guilty to breaching the DPA from 2019 in relation to violations of the Foreign Corrupt Practices Act (FCPA). The breaches were found by the DOJ to be repeated and have led to an additional fine of USD 206 million, on top of the 2019 fines. The company also pled to the original charges under the DPA concerning violations of the FCPA, including: paying bribes, falsifying books and records, and failing to implement reasonable internal accounting controls in multiple countries around the world. In June 2022, Ericsson announced that the SEC initiated an investigation into the company's 2019 Iraq investigation report. - While no specific member of the company's board of directors or management has thus far been found guilty of misconduct or negligence, the fact remains that for many years, there existed a corporate culture that allowed for the described facts and crimes to happen, leading to significant reputational and financial damage worldwide. - All above mentioned board members and deputy members were on the board at the time the 2019 DPA was entered into and therefore all bear some level of responsibility for the DPA breaches that have since been identified. They were also all already on the board when the SEC investigation was initiated.</i></p>			
8.3.g	Approve Discharge of Board Member Carolina Dybeck Happe	For	For
<p><i>Blended Rationale: Votes FOR Carolina Dybeck Happe and Annika Salomonsson are warranted due to them having been elected at the 2022 AGM and as such, they have not been involved in the breaches of the DPA. However, some concerns are still raised regarding the lack of oversight in holding the current management and especially the president and CEO accountable.</i></p>			
8.3.h	Approve Discharge of Board Member Borje Ekholm	For	Against
<p><i>Blended Rationale: Votes AGAINST the discharge of Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Jan Carlson, Nora Denzel, Börje Ekholm, Eric Elzvik, Kurt Jofs, Kristin Rinne, Torbjörn Nyman, Anders Ripa, Kjell-Ake Soting, Ulf Rosberg, and Loredana Roslund are warranted because: - On March 3, 2023, the company agreed to plead guilty to breaching the DPA from 2019 in relation to violations of the Foreign Corrupt Practices Act (FCPA). The breaches were found by the DOJ to be repeated and have led to an additional fine of USD 206 million, on top of the 2019 fines. The company also pled to the original charges under the DPA concerning violations of the FCPA, including: paying bribes, falsifying books and records, and failing to implement reasonable internal accounting controls in multiple countries around the world. In June 2022, Ericsson announced that the SEC initiated an investigation into the company's 2019 Iraq investigation report. - While no specific member of the company's board of directors or management has thus far been found guilty of misconduct or negligence, the fact remains that for many years, there existed a corporate culture that allowed for the described facts and crimes to happen, leading to significant reputational and financial damage worldwide. - All above mentioned board members and deputy members were on the board at the time the 2019 DPA was entered into and therefore all bear some level of responsibility for the DPA breaches that have since been identified. They were also all already on the board when the SEC investigation was initiated.</i></p>			
8.3.i	Approve Discharge of Board Member Eric A. Elzvik	For	Against
<p><i>Blended Rationale: Votes AGAINST the discharge of Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Jan Carlson, Nora Denzel, Börje Ekholm, Eric Elzvik, Kurt Jofs, Kristin Rinne, Torbjörn Nyman, Anders Ripa, Kjell-Ake Soting, Ulf Rosberg, and Loredana Roslund are warranted because: - On March 3, 2023, the company agreed to plead guilty to breaching the DPA from 2019 in relation to violations of the Foreign Corrupt Practices Act (FCPA). The breaches were found by the DOJ to be repeated and have led to an additional fine of USD 206 million, on top of the 2019 fines. The company also pled to the original charges under the DPA concerning violations of the FCPA, including: paying bribes, falsifying books and records, and failing to implement reasonable internal accounting controls in multiple countries around the world. In June 2022, Ericsson announced that the SEC initiated an investigation into the company's 2019 Iraq investigation report. - While no specific member of the company's board of directors or management has thus far been found guilty of misconduct or negligence, the fact remains that for many years, there existed a corporate culture that allowed for the described facts and crimes to happen, leading to significant reputational and financial damage worldwide. - All above mentioned board members and deputy members were on the board at the time the 2019 DPA was entered into and therefore all bear some level of responsibility for the DPA breaches that have since been identified. They were also all already on the board when the SEC investigation was initiated.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.3.j	Approve Discharge of Board Member Kurt Jofs	For	Against
<p><i>Blended Rationale: Votes AGAINST the discharge of Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Jan Carlson, Nora Denzel, Börje Ekholm, Eric Elzvik, Kurt Jofs, Kristin Rinne, Torbjörn Nyman, Anders Ripa, Kjell-Ake Soting, Ulf Rosberg, and Loredana Roslund are warranted because: - On March 3, 2023, the company agreed to plead guilty to breaching the DPA from 2019 in relation to violations of the Foreign Corrupt Practices Act (FCPA). The breaches were found by the DOJ to be repeated and have led to an additional fine of USD 206 million, on top of the 2019 fines. The company also pled to the original charges under the DPA concerning violations of the FCPA, including: paying bribes, falsifying books and records, and failing to implement reasonable internal accounting controls in multiple countries around the world. In June 2022, Ericsson announced that the SEC initiated an investigation into the company's 2019 Iraq investigation report. - While no specific member of the company's board of directors or management has thus far been found guilty of misconduct or negligence, the fact remains that for many years, there existed a corporate culture that allowed for the described facts and crimes to happen, leading to significant reputational and financial damage worldwide. - All above mentioned board members and deputy members were on the board at the time the 2019 DPA was entered into and therefore all bear some level of responsibility for the DPA breaches that have since been identified. They were also all already on the board when the SEC investigation was initiated.</i></p>			
8.3.k	Approve Discharge of Board Member Kristin S. Rinne	For	Against
<p><i>Blended Rationale: Votes AGAINST the discharge of Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Jan Carlson, Nora Denzel, Börje Ekholm, Eric Elzvik, Kurt Jofs, Kristin Rinne, Torbjörn Nyman, Anders Ripa, Kjell-Ake Soting, Ulf Rosberg, and Loredana Roslund are warranted because: - On March 3, 2023, the company agreed to plead guilty to breaching the DPA from 2019 in relation to violations of the Foreign Corrupt Practices Act (FCPA). The breaches were found by the DOJ to be repeated and have led to an additional fine of USD 206 million, on top of the 2019 fines. The company also pled to the original charges under the DPA concerning violations of the FCPA, including: paying bribes, falsifying books and records, and failing to implement reasonable internal accounting controls in multiple countries around the world. In June 2022, Ericsson announced that the SEC initiated an investigation into the company's 2019 Iraq investigation report. - While no specific member of the company's board of directors or management has thus far been found guilty of misconduct or negligence, the fact remains that for many years, there existed a corporate culture that allowed for the described facts and crimes to happen, leading to significant reputational and financial damage worldwide. - All above mentioned board members and deputy members were on the board at the time the 2019 DPA was entered into and therefore all bear some level of responsibility for the DPA breaches that have since been identified. They were also all already on the board when the SEC investigation was initiated.</i></p>			
8.3.l	Approve Discharge of Employee Representative Torbjorn Nyman	For	Against
<p><i>Blended Rationale: Votes AGAINST the discharge of Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Jan Carlson, Nora Denzel, Börje Ekholm, Eric Elzvik, Kurt Jofs, Kristin Rinne, Torbjörn Nyman, Anders Ripa, Kjell-Ake Soting, Ulf Rosberg, and Loredana Roslund are warranted because: - On March 3, 2023, the company agreed to plead guilty to breaching the DPA from 2019 in relation to violations of the Foreign Corrupt Practices Act (FCPA). The breaches were found by the DOJ to be repeated and have led to an additional fine of USD 206 million, on top of the 2019 fines. The company also pled to the original charges under the DPA concerning violations of the FCPA, including: paying bribes, falsifying books and records, and failing to implement reasonable internal accounting controls in multiple countries around the world. In June 2022, Ericsson announced that the SEC initiated an investigation into the company's 2019 Iraq investigation report. - While no specific member of the company's board of directors or management has thus far been found guilty of misconduct or negligence, the fact remains that for many years, there existed a corporate culture that allowed for the described facts and crimes to happen, leading to significant reputational and financial damage worldwide. - All above mentioned board members and deputy members were on the board at the time the 2019 DPA was entered into and therefore all bear some level of responsibility for the DPA breaches that have since been identified. They were also all already on the board when the SEC investigation was initiated.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.3.m	Approve Discharge of Employee Representative Anders Ripa	For	Against
<p><i>Blended Rationale: Votes AGAINST the discharge of Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Jan Carlson, Nora Denzel, Börje Ekholm, Eric Elzvik, Kurt Jofs, Kristin Rinne, Torbjörn Nyman, Anders Ripa, Kjell-Ake Soting, Ulf Rosberg, and Loredana Roslund are warranted because: - On March 3, 2023, the company agreed to plead guilty to breaching the DPA from 2019 in relation to violations of the Foreign Corrupt Practices Act (FCPA). The breaches were found by the DOJ to be repeated and have led to an additional fine of USD 206 million, on top of the 2019 fines. The company also pled to the original charges under the DPA concerning violations of the FCPA, including: paying bribes, falsifying books and records, and failing to implement reasonable internal accounting controls in multiple countries around the world. In June 2022, Ericsson announced that the SEC initiated an investigation into the company's 2019 Iraq investigation report. - While no specific member of the company's board of directors or management has thus far been found guilty of misconduct or negligence, the fact remains that for many years, there existed a corporate culture that allowed for the described facts and crimes to happen, leading to significant reputational and financial damage worldwide. - All above mentioned board members and deputy members were on the board at the time the 2019 DPA was entered into and therefore all bear some level of responsibility for the DPA breaches that have since been identified. They were also all already on the board when the SEC investigation was initiated.</i></p>			
8.3.n	Approve Discharge of Employee Representative Kjell-Ake Soting	For	Against
<p><i>Blended Rationale: Votes AGAINST the discharge of Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Jan Carlson, Nora Denzel, Börje Ekholm, Eric Elzvik, Kurt Jofs, Kristin Rinne, Torbjörn Nyman, Anders Ripa, Kjell-Ake Soting, Ulf Rosberg, and Loredana Roslund are warranted because: - On March 3, 2023, the company agreed to plead guilty to breaching the DPA from 2019 in relation to violations of the Foreign Corrupt Practices Act (FCPA). The breaches were found by the DOJ to be repeated and have led to an additional fine of USD 206 million, on top of the 2019 fines. The company also pled to the original charges under the DPA concerning violations of the FCPA, including: paying bribes, falsifying books and records, and failing to implement reasonable internal accounting controls in multiple countries around the world. In June 2022, Ericsson announced that the SEC initiated an investigation into the company's 2019 Iraq investigation report. - While no specific member of the company's board of directors or management has thus far been found guilty of misconduct or negligence, the fact remains that for many years, there existed a corporate culture that allowed for the described facts and crimes to happen, leading to significant reputational and financial damage worldwide. - All above mentioned board members and deputy members were on the board at the time the 2019 DPA was entered into and therefore all bear some level of responsibility for the DPA breaches that have since been identified. They were also all already on the board when the SEC investigation was initiated.</i></p>			
8.3.o	Approve Discharge of Deputy Employee Representative Ulf Rosberg	For	Against
<p><i>Blended Rationale: Votes AGAINST the discharge of Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Jan Carlson, Nora Denzel, Börje Ekholm, Eric Elzvik, Kurt Jofs, Kristin Rinne, Torbjörn Nyman, Anders Ripa, Kjell-Ake Soting, Ulf Rosberg, and Loredana Roslund are warranted because: - On March 3, 2023, the company agreed to plead guilty to breaching the DPA from 2019 in relation to violations of the Foreign Corrupt Practices Act (FCPA). The breaches were found by the DOJ to be repeated and have led to an additional fine of USD 206 million, on top of the 2019 fines. The company also pled to the original charges under the DPA concerning violations of the FCPA, including: paying bribes, falsifying books and records, and failing to implement reasonable internal accounting controls in multiple countries around the world. In June 2022, Ericsson announced that the SEC initiated an investigation into the company's 2019 Iraq investigation report. - While no specific member of the company's board of directors or management has thus far been found guilty of misconduct or negligence, the fact remains that for many years, there existed a corporate culture that allowed for the described facts and crimes to happen, leading to significant reputational and financial damage worldwide. - All above mentioned board members and deputy members were on the board at the time the 2019 DPA was entered into and therefore all bear some level of responsibility for the DPA breaches that have since been identified. They were also all already on the board when the SEC investigation was initiated.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.3.p	Approve Discharge of Deputy Employee Representative Loredana Roslund	For	Against
	<p><i>Blended Rationale: Votes AGAINST the discharge of Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Jan Carlsson, Nora Denzel, Börje Ekholm, Eric Elzvik, Kurt Jofs, Kristin Rinne, Torbjörn Nyman, Anders Ripa, Kjell-Ake Soting, Ulf Rosberg, and Loredana Roslund are warranted because: - On March 3, 2023, the company agreed to plead guilty to breaching the DPA from 2019 in relation to violations of the Foreign Corrupt Practices Act (FCPA). The breaches were found by the DOJ to be repeated and have led to an additional fine of USD 206 million, on top of the 2019 fines. The company also pled to the original charges under the DPA concerning violations of the FCPA, including: paying bribes, falsifying books and records, and failing to implement reasonable internal accounting controls in multiple countries around the world. In June 2022, Ericsson announced that the SEC initiated an investigation into the company's 2019 Iraq investigation report. - While no specific member of the company's board of directors or management has thus far been found guilty of misconduct or negligence, the fact remains that for many years, there existed a corporate culture that allowed for the described facts and crimes to happen, leading to significant reputational and financial damage worldwide. - All above mentioned board members and deputy members were on the board at the time the 2019 DPA was entered into and therefore all bear some level of responsibility for the DPA breaches that have since been identified. They were also all already on the board when the SEC investigation was initiated.</i></p>		
8.3.q	Approve Discharge of Deputy Employee Representative Annika Salomonsson	For	For
	<p><i>Blended Rationale: Votes FOR Carolina Dybeck Happe and Annika Salomonsson are warranted due to them having been elected at the 2022 AGM and as such, they have not been involved in the breaches of the DPA. However, some concerns are still raised regarding the lack of oversight in holding the current management and especially the president and CEO accountable.</i></p>		
8.3.r	Approve Discharge of President Borje Ekholm	For	Against
	<p><i>Blended Rationale: Votes AGAINST the discharge of Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Jan Carlsson, Nora Denzel, Börje Ekholm, Eric Elzvik, Kurt Jofs, Kristin Rinne, Torbjörn Nyman, Anders Ripa, Kjell-Ake Soting, Ulf Rosberg, and Loredana Roslund are warranted because: - On March 3, 2023, the company agreed to plead guilty to breaching the DPA from 2019 in relation to violations of the Foreign Corrupt Practices Act (FCPA). The breaches were found by the DOJ to be repeated and have led to an additional fine of USD 206 million, on top of the 2019 fines. The company also pled to the original charges under the DPA concerning violations of the FCPA, including: paying bribes, falsifying books and records, and failing to implement reasonable internal accounting controls in multiple countries around the world. In June 2022, Ericsson announced that the SEC initiated an investigation into the company's 2019 Iraq investigation report. - While no specific member of the company's board of directors or management has thus far been found guilty of misconduct or negligence, the fact remains that for many years, there existed a corporate culture that allowed for the described facts and crimes to happen, leading to significant reputational and financial damage worldwide. - All above mentioned board members and deputy members were on the board at the time the 2019 DPA was entered into and therefore all bear some level of responsibility for the DPA breaches that have since been identified. They were also all already on the board when the SEC investigation was initiated.</i></p>		
8.4	Approve Allocation of Income and Dividends of SEK 2.70 Per Share	For	For
9	Determine Number Directors (10) and Deputy Directors (0) of Board	For	For
10	Approve Remuneration of Directors SEK 4.5 Million for Chairman and SEK 1.1 Million for Other Directors, Approve Remuneration for Committee Work	For	For
11.1	Reelect Jon Fredrik Baksaas as Director	For	For
11.2	Reelect Jan Carlsson as Director	For	For
11.3	Reelect Carolina Dybeck Happe as Director	For	For
11.4	Reelect Borje Ekholm as Director	For	For
11.5	Reelect Eric A. Elzvik as Director	For	For
11.6	Reelect Kristin S. Rinne as Director	For	For

Telefonaktiebolaget LM Ericsson

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.7	Reelect Helena Stjernholm as Director	For	For
11.8	Reelect Jacob Wallenberg as Director	For	For
11.9	Elect Jonas Synnergren as New Director	For	For
11.10	Elect Christy Wyatt as New Director	For	For
12	Elect Jan Carlson as Board Chairman	For	For
13	Determine Number of Auditors (1)	For	For
14	Approve Remuneration of Auditors	For	For
15	Ratify Deloitte AB as Auditors	For	For
16.1	Approve Long-Term Variable Compensation Program I 2023 (LTV I 2023)	For	For
16.2	Approve Equity Plan Financing LTV I 2023	For	For
16.3	Approve Alternative Equity Plan Financing of LTV I 2023, if Item 16.2 is Not Approved	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted, as it would entail unnecessary additional costs relative to Item 16.2, while lowering the majority requirement compared to the primary financing alternative.</i></p>			
17.1	Approve Long-Term Variable Compensation Program II 2023 (LTV II 2023)	For	For
17.2	Approve Equity Plan Financing of LTV II 2023	For	For
17.3	Approve Alternative Equity Plan Financing of LTV II 2023, if Item 17.2 is Not Approved	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted, as it would entail unnecessary additional costs relative to Item 17.2, while lowering the majority requirement compared to the primary financing alternative.</i></p>			
18	Approve Equity Plan Financing of LTV 2022	For	For
19	Approve Equity Plan Financing of LTV 2021	For	For
20.1	Approve Equity Plan Financing of LTV 2019 and 2020	For	For
20.2	Approve Equity Plan Financing of LTV 2019 and 2020	For	For
21	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
22	Close Meeting		

Volta Inc.

Meeting Date: 03/29/2023

Country: USA

Ticker: VLTA

Meeting Type: Special

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

AGC, Inc. (Japan)

Meeting Date: 03/30/2023**Country:** Japan**Ticker:** 5201**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 105	For	For
2.1	Elect Director Shimamura, Takuya	For	For
2.2	Elect Director Hirai, Yoshinori	For	For
2.3	Elect Director Miyaji, Shinji	For	For
2.4	Elect Director Kurata, Hideyuki	For	For
2.5	Elect Director Yanagi, Hiroyuki	For	For
2.6	Elect Director Honda, Keiko	For	For
2.7	Elect Director Teshirogi, Isao	For	For
3.1	Appoint Statutory Auditor Kawashima, Isamu	For	For
3.2	Appoint Statutory Auditor Matsuyama, Haruka	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 105	For	For
2.1	Elect Director Shimamura, Takuya	For	For
2.2	Elect Director Hirai, Yoshinori	For	For
2.3	Elect Director Miyaji, Shinji	For	For
2.4	Elect Director Kurata, Hideyuki	For	For
2.5	Elect Director Yanagi, Hiroyuki	For	For
2.6	Elect Director Honda, Keiko	For	For
2.7	Elect Director Teshirogi, Isao	For	For

AGC, Inc. (Japan)

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Appoint Statutory Auditor Kawashima, Isamu	For	For
3.2	Appoint Statutory Auditor Matsuyama, Haruka	For	For

Arca Continental SAB de CV

Meeting Date: 03/30/2023 **Country:** Mexico **Ticker:** AC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve CEO's Report on Results and Operations of Company, Auditor's Report and Board's Opinion; Approve Board's Report on Activities; Approve Report of Audit and Corporate Practices Committee; Receive Report on Adherence to Fiscal Obligations	For	For
2	Approve Allocation of Income and Cash Dividends of MXN 3.50 Per Share	For	For
3	Set Maximum Amount of Share Repurchase Reserve	For	For
4	Authorize Reduction in Variable Portion of Capital via Cancellation of Repurchased Shares	For	For
5	Elect Directors, Verify their Independence Classification, Approve their Remuneration and Elect Secretaries	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because: - The names of the director and committee candidates are not disclosed; - The company has bundled the election of directors into a single voting item; and - Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.</i>			
6	Approve Remuneration of Board Committee Members; Elect Chairman of Audit and Corporate Practices Committee	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because: - The names of the director and committee candidates are not disclosed; - The company has bundled the election of directors into a single voting item; and - Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.</i>			
7	Appoint Legal Representatives	For	For
8	Approve Minutes of Meeting	For	For

Banco Santander SA

Meeting Date: 03/30/2023 **Country:** Spain **Ticker:** SAN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.A	Approve Consolidated and Standalone Financial Statements	For	For
1.B	Approve Non-Financial Information Statement	For	For
1.C	Approve Discharge of Board	For	For
2	Approve Allocation of Income and Dividends	For	For
3.A	Fix Number of Directors at 15	For	For
3.B	Ratify Appointment of and Elect Hector Blas Grisi Checa as Director	For	For
3.C	Ratify Appointment of and Elect Glenn Hogan Hutchins as Director	For	For
3.D	Reelect Pamela Ann Walkden as Director	For	For
3.E	Reelect Ana Patricia Botin-Sanz de Sautuola y O'Shea as Director	For	For
3.F	Reelect Sol Daurella Comadran as Director	For	For
3.G	Reelect Gina Lorenza Diez Barroso Azcarraga as Director	For	For
3.H	Reelect Homaira Akbari as Director	For	For
4	Ratify Appointment of PricewaterhouseCoopers as Auditor	For	For
5.A	Approve Reduction in Share Capital via Amortization of Treasury Shares	For	For
5.B	Approve Reduction in Share Capital via Amortization of Treasury Shares	For	For
5.C	Authorize Share Repurchase Program	For	For
5.D	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 10 Billion with Exclusion of Preemptive Rights up to 10 Percent of Capital	For	For
6.A	Approve Remuneration Policy	For	For
6.B	Approve Remuneration of Directors	For	For
6.C	Fix Maximum Variable Compensation Ratio	For	For
6.D	Approve Deferred Multiyear Objectives Variable Remuneration Plan	For	For
6.E	Approve Buy-out Policy	For	For
6.F	Advisory Vote on Remuneration Report	For	For
7	Authorize Board to Ratify and Execute Approved Resolutions	For	For

CaixaBank SA

Meeting Date: 03/30/2023

Country: Spain

Ticker: CABK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Non-Financial Information Statement	For	For
3	Approve Discharge of Board	For	For
4	Approve Allocation of Income and Dividends	For	For
5	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For
6.1	Reelect Gonzalo Gortazar Rotaeché as Director	For	For
6.2	Reelect Cristina Garmendia Mendizabal as Director	For	For
6.3	Reelect Amparo Moraleda Martínez as Director	For	For
6.4	Elect Peter Loscher as Director	For	For
7	Amend Remuneration Policy	For	For
8	Approve Remuneration of Directors	For	For
9	Approve 2023 Variable Remuneration Scheme	For	For
10	Fix Maximum Variable Compensation Ratio	For	For
11	Authorize Board to Ratify and Execute Approved Resolutions	For	For
12	Advisory Vote on Remuneration Report	For	For

Canon, Inc.

Meeting Date: 03/30/2023

Country: Japan

Ticker: 7751

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 60	For	For
2.1	Elect Director Mitarai, Fujio	For	Against

Blended Rationale: A vote AGAINST this nominee is warranted because: - The nominee is an incumbent representative director and there is a lack of diversity on the board.

Canon, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Elect Director Tanaka, Toshizo	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The nominee is an incumbent representative director and there is a lack of diversity on the board.</i>		
2.3	Elect Director Homma, Toshio	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The nominee is an incumbent representative director and there is a lack of diversity on the board.</i>		
2.4	Elect Director Saida, Kunitaro	For	For
2.5	Elect Director Kawamura, Yusuke	For	For
3.1	Appoint Statutory Auditor Hatamochi, Hideya	For	For
3.2	Appoint Statutory Auditor Tanaka, Yutaka	For	For
4	Approve Annual Bonus	For	For

Chr. Hansen Holding A/S

Meeting Date: 03/30/2023

Country: Denmark

Ticker: CHR

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement with Novozymes A/S	For	For
2	Approve Indemnification of Members of the Board of Directors and Executive Management	For	For
3	Change Fiscal Year End to Dec. 31	For	For
4	Approve Remuneration of Directors for FY 2022/23	For	For
5	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For

Chugai Pharmaceutical Co., Ltd.

Meeting Date: 03/30/2023

Country: Japan

Ticker: 4519

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 40	For	For

Chugai Pharmaceutical Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Director Tateishi, Fumio	For	For
2.2	Elect Director Teramoto, Hideo	For	For
2.3	Elect Director Christoph Franz	For	For
2.4	Elect Director James H. Sabry	For	For
2.5	Elect Director Teresa A. Graham	For	For
3.1	Appoint Statutory Auditor Yamada, Shigehiro	For	For
3.2	Appoint Statutory Auditor Waseda, Yumiko	For	For

Ciena Corporation

Meeting Date: 03/30/2023 **Country:** USA **Ticker:** CIEN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Joanne B. Olsen	For	For
1b	Elect Director Gary B. Smith	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Corporacion Inmobiliaria Vesta SAB de CV

Meeting Date: 03/30/2023 **Country:** Mexico **Ticker:** VESTA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve CEO's Report	For	For
2	Approve Board's Report	For	For
3	Approve Report of Audit, Corporate Practices, Investment, Ethics, Debt and Capital, and Environmental, Social and Corporate Governance Committees	For	For
4	Receive Report on Adherence to Fiscal Obligations	For	For

Corporacion Inmobiliaria Vesta SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Audited and Consolidated Financial Statements	For	For
6	Approve Cash Dividends	For	For
7	Approve Report on Share Repurchase	For	For
8	Authorize Share Repurchase Reserve	For	For
9	Elect or Ratify Directors; Elect Chairmen of Audit and Corporate Practices Committees, and Approve their Remuneration	For	For
10	Increase Debt Limit of Company	For	For
11	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Corporacion Inmobiliaria Vesta SAB de CV

Meeting Date: 03/30/2023

Country: Mexico

Ticker: VESTA

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles 2, 7, 8, 11 and 12	For	For
2	Authorize Increase in Capital via Issuance of Shares without Preemptive Rights	For	For
3	Approve Granting of Powers	For	For
4	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Dentsu Group, Inc.

Meeting Date: 03/30/2023

Country: Japan

Ticker: 4324

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Adopt Board Structure with Three Committees - Clarify Director Authority on Shareholder Meetings - Amend Provisions on Number of Directors - Amend Provisions on Director Titles	For	For

Dentsu Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Director Timothy Andree	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - As a director who was on the board when misconduct over the Tokyo 2020 Olympic and Paralympic Games took place, the nominee's reappointment is not appropriate.</i>		
2.2	Elect Director Igarashi, Hiroshi	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - As a director who was on the board when misconduct over the Tokyo 2020 Olympic and Paralympic Games took place, the nominee's reappointment is not appropriate</i>		
2.3	Elect Director Soga, Arinobu	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - As a director who was on the board when misconduct over the Tokyo 2020 Olympic and Paralympic Games took place, the nominee's reappointment is not appropriate.</i>		
2.4	Elect Director Nick Priday	For	For
2.5	Elect Director Matsui, Gan	For	For
2.6	Elect Director Paul Candland	For	For
2.7	Elect Director Andrew House	For	For
2.8	Elect Director Sagawa, Keiichi	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>		
2.9	Elect Director Sogabe, Mihoko	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>		
2.10	Elect Director Matsuda, Yuka	For	For

Forbo Holding AG

Meeting Date: 03/30/2023

Country: Switzerland

Ticker: FORN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 23.00 per Share	For	For
4	Authorize Repurchase of up to Ten Percent of Issued Share Capital	For	For
5.1	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is insufficient ex-post disclosure to explain the evolution of variable payouts versus company performance. - The quantum of pay for the executive chair appears high when compared with the median of Sustainability Advisory Services selected peers and considering company performance.</i>		
5.2	Approve Remuneration of Directors in the Amount of CHF 3.6 Million	For	For

Forbo Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.6 Million for Fiscal Year 2024	For	For
5.4	Approve Variable Remuneration of Executive Committee in the Amount of CHF 680,000 for Fiscal Year 2022	For	For
5.5	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 1 Million for Fiscal Year 2023	For	For
6.1	Reelect This Schneider as Director and Board Chair	For	For
6.2	Reelect Peter Altorfer as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Peter Altorfer is warranted for lack of diversity on the board. Votes AGAINST the non-independent audit committee members, Peter Altorfer and Vincent Studer, are warranted due to the failure to establish a majority-independent audit committee and because Studer serves as non-independent chair.</i>			
6.3	Reelect Michael Pieper as Director	For	For
6.4	Reelect Claudia Coninx-Kaczynski as Director	For	For
6.5	Reelect Eveline Saupper as Director	For	For
6.6	Reelect Vincent Studer as Director	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent audit committee members, Peter Altorfer and Vincent Studer, are warranted due to the failure to establish a majority-independent audit committee and because Studer serves as non-independent chair.</i>			
7.1	Reappoint Peter Altorfer as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominee Peter Altorfer are warranted because his election to the board does not warrant support and due to the failure to establish a majority-independent committee.</i>			
7.2	Reappoint Claudia Coninx-Kaczynski as Member of the Compensation Committee	For	For
7.3	Reappoint Michael Pieper as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominee Michael Pieper are warranted due to the failure to establish a majority-independent committee.</i>			
8	Ratify KPMG AG as Auditors	For	For
9	Designate Rene Peyer as Independent Proxy	For	For
10	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Inficon Holding AG

Meeting Date: 03/30/2023

Country: Switzerland

Ticker: IFCN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board of Directors	For	For
3	Approve Allocation of Income and Dividends of CHF 18 per Share	For	For
4.1	Reelect Beat Luethi as Director and Board Chair	For	For
4.2	Reelect Vanessa Frey as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. We believe it is legitimate to have Vanessa in the board as a representative of the family Frey considering the substantial stake of 20% at Inficon.</i></p>			
4.3	Reelect Beat Siegrist as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023 our guideline Policy now recommends a vote against the incumbent chair of a company in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, we note that given the rather small board size of five members, board diversity only stands at 20%. However, we consider the skills and experience on the board to be positive and for these reasons, and given the commitment of the Nomination Committee to increase gender diversity in future AGMs, we are supportive.</i></p>			
4.4	Reelect Reto Suter as Director	For	For
4.5	Elect Lukas Winkler as Director	For	For
<p><i>Blended Rationale: Votes FOR the non-independent nominee Lukas Winkler is warranted due to a lack of concerns.</i></p>			
5.1	Reappoint Beat Siegrist as Member of the Compensation and HR Committee	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023 our guideline Policy now recommends a vote against the incumbent chair of a company in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, we note that given the rather small board size of five members, board diversity only stands at 20%. However, we consider the skills and experience on the board to be positive and for these reasons, and given the commitment of the Nomination Committee to increase gender diversity in future AGMs, we are supportive.</i></p>			
5.2	Reappoint Reto Suter as Member of the Compensation and HR Committee	For	For
5.3	Appoint Lukas Winkler as Member of the Compensation and HR Committee	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. While we understand the concerns about a former CEO remaining on the Board as a non-executive director, we consider that in this case it is positive that his knowledge and experience remains within the board of Inficon.</i></p>			
6	Designate Baur Huerlimann AG as Independent Proxy	For	For
7	Ratify KPMG AG as Auditors	For	For
8	Approve Remuneration Report	For	For
9	Approve Remuneration of Directors in the Amount of CHF 800,000	For	For

Inficon Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Remuneration of Executive Committee in the Amount of CHF 2.2 Million	For	For
11.1	Approve Creation of Capital Band within the Lower Limit of 95 Percent and the Upper Limit of 105 Percent of Existing Share Capital with or without Exclusion of Preemptive Rights	For	For
11.2	Amend Articles Re: Tokenized Shares	For	For
11.3	Amend Articles Re: Shareholder Rights; General Meeting; Publications and Notices	For	For
11.4	Approve Virtual-Only Shareholder Meetings	For	For
11.5	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
11.6	Amend Articles Re: Editorial Changes	For	For
12	Transact Other Business (Voting)	For	Against

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

Info Edge (India) Limited

Meeting Date: 03/30/2023

Country: India

Ticker: 532777

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Adopt New Articles of Association	For	For
2	Elect Arindam Kumar Bhattacharya as Director	For	For
3	Elect Aruna Sundararajan as Director	For	For
4	Elect Pawan Goyal as Director and Approve Appointment and Remuneration of Pawan Goyal as Whole-Time Director	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns with Pawan Goyal's remuneration: - His proposed remuneration structure is open-ended and the board retains significant discretion in determining his pay outcomes. - There is no clarity on the performance parameters that will guide his variable pay outcomes under the proposed framework.</i>		
5	Approve Continuation of Bala C Deshpande as Non-Executive Director	For	For

Info Edge (India) Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Continuation of Saurabh Srivastava as Non-Executive (Non-Independent) Director	For	For
7	Approve Continuation of Naresh Gupta as Non-Executive (Non-Independent) Director	For	For

Intershop Holding AG

Meeting Date: 03/30/2023 **Country:** Switzerland **Ticker:** ISN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Consolidated Financial Statements and Statutory Reports	For	For
1.2	Accept Annual Financial Statements	For	For
1.3	Approve Allocation of Income and Ordinary Dividends of CHF 25 per Share and a Special Dividend of CHF 25 per Share	For	For
1.4	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - The individual performance-based variable remuneration component is entirely discretionary, and no ex-post performance assessment is provided to explain outcomes. - The company performance-based variable remuneration component is based upon the return on equity result, which does not appear to be challenging in light of the company's past performance. - There is no standalone long-term incentive component that measures performance over a multi-year period. - The remuneration report does not disclose any response to shareholder dissent on prior votes.</i></p>			
2	Approve Discharge of Board and Senior Management	For	For
3.1	Approve Remuneration of Directors in the Amount of CHF 400,000	For	For
3.2	Approve Remuneration of Executive Committee in the Amount of CHF 3.7 Million	For	For
4.1.1	Reelect Ernst Schauffelberger as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent board chair Ernst Schauffelberger is warranted for lack of diversity on the board.</i></p>			
4.1.2	Reelect Kurt Ritz as Director	For	For
4.1.3	Reelect Christoph Nater as Director	For	For
4.2	Reelect Ernst Schauffelberger as Board Chair	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent board chair Ernst Schauffelberger is warranted for lack of diversity on the board.</i></p>			
4.3.1	Reappoint Ernst Schauffelberger as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent board chair Ernst Schauffelberger is warranted for lack of diversity on the board.</i></p>			

Intershop Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3.2	Reappoint Kurt Ritz as Member of the Compensation Committee	For	For
4.3.3	Reappoint Christoph Nater as Member of the Compensation Committee	For	For
4.4	Designate BFMS Rechtsanwaelte as Independent Proxy	For	For
4.5	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5	Transact Other Business (Voting)	For	Against

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

Kesko Oyj

Meeting Date: 03/30/2023

Country: Finland

Ticker: KESKOB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive CEO's Review		
7	Receive Financial Statements and Statutory Reports		
8	Accept Financial Statements and Statutory Reports	For	For
9	Approve Allocation of Income and Dividends of EUR 1.08 Per Share	For	For
10	Approve Discharge of Board and President	For	For
11	Approve Remuneration Report (Advisory Vote)	For	Against

Blended Rationale: A vote AGAINST this item is warranted because: - the performance share plan, in which the CEO and Deputy CEO participate, has performance periods of less than three years; - lack of disclosure regarding the weights and the performance targets attached to the short-term incentive plan for the CEO; - Lack of clear responsiveness to last year's dissent on the remuneration report vote (13.4 percent dissent)

Kesko Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Remuneration of Directors in the Amount of EUR 102,000 for Chairman; EUR 63,000 for Vice Chairman, and EUR 47,500 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	For	For
13	Approve Remuneration of Auditors	For	For
14	Ratify Deloitte as Auditors	For	For
15	Amend Articles Re: Board of Directors and Term of Office	For	For
16	Authorize Share Repurchase Program	For	For
17	Approve Issuance of up to 33 Million Class B Shares without Preemptive Rights	For	For
18	Approve Charitable Donations of up to EUR 300,000	For	For
19	Close Meeting		

Kirin Holdings Co., Ltd.

Meeting Date: 03/30/2023

Country: Japan

Ticker: 2503

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 36.5	For	For
2	Amend Articles to Allow Virtual Only Shareholder Meetings	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because: - The passage of this proposal will authorize the company to hold virtual only meetings permanently, without further need to consult shareholders, even after the current health crisis is resolved, and the proposed language fails to specify situations under which virtual meetings will be held.</i></p>			
3.1	Elect Director Isozaki, Yoshinori	For	For
3.2	Elect Director Nishimura, Keisuke	For	For
3.3	Elect Director Miyoshi, Toshiya	For	For
3.4	Elect Director Minakata, Takeshi	For	For
3.5	Elect Director Tsuboi, Junko	For	For
3.6	Elect Director Mori, Masakatsu	For	For
3.7	Elect Director Yanagi, Hiroyuki	For	For
3.8	Elect Director Matsuda, Chieko	For	For
3.9	Elect Director Shiono, Noriko	For	For
3.10	Elect Director Rod Eddington	For	For

Kirin Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.11	Elect Director George Olcott	For	For
3.12	Elect Director Katanozaka, Shinya	For	For
4.1	Appoint Statutory Auditor Ishikura, Toru	For	For
4.2	Appoint Statutory Auditor Ando, Yoshiko	For	For

Kobayashi Pharmaceutical Co., Ltd.

Meeting Date: 03/30/2023 **Country:** Japan **Ticker:** 4967
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kobayashi, Kazumasa	For	For
1.2	Elect Director Kobayashi, Akihiro	For	For
1.3	Elect Director Yamane, Satoshi	For	For
1.4	Elect Director Ito, Kunio	For	For
1.5	Elect Director Sasaki, Kaori	For	For
1.6	Elect Director Ariizumi, Chiaki	For	For
1.7	Elect Director Katae, Yoshiro	For	For
2.1	Appoint Statutory Auditor Yamawaki, Akitoshi	For	For
2.2	Appoint Statutory Auditor Kawanishi, Takashi	For	For
2.3	Appoint Statutory Auditor Hatta, Yoko	For	For
2.4	Appoint Statutory Auditor Moriwaki, Sumio	For	For
3	Appoint Alternate Statutory Auditor Takai, Shintaro	For	For

KOSÉ Corp.

Meeting Date: 03/30/2023 **Country:** Japan **Ticker:** 4922
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 70	For	For

KOSÉ Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Director Kobayashi, Kazutoshi	For	For
2.2	Elect Director Kobayashi, Takao	For	For
2.3	Elect Director Kobayashi, Masanori	For	For
2.4	Elect Director Shibusawa, Koichi	For	For
2.5	Elect Director Kobayashi, Yusuke	For	For
2.6	Elect Director Mochizuki, Shinichi	For	For
2.7	Elect Director Horita, Masahiro	For	For
2.8	Elect Director Ogura, Atsuko	For	For
2.9	Elect Director Kikuma, Yukino	For	For
2.10	Elect Director Yuasa, Norika	For	For
2.11	Elect Director Maeda, Yuko	For	For
2.12	Elect Director Suto, Miwa	For	For
3.1	Appoint Statutory Auditor Onagi, Minoru	For	For
3.2	Appoint Statutory Auditor Miyama, Toru	For	For

Leonteq AG

Meeting Date: 03/30/2023

Country: Switzerland

Ticker: LEON

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3.1	Approve Creation of Capital Band within the Upper Limit of CHF 20.8 Million and the Lower Limit of CHF 9.5 Million with or without Exclusion of Preemptive Rights	For	For
3.2	Approve Virtual-Only or Hybrid Shareholder Meetings	For	For
3.3	Amend Articles of Association	For	For
4	Approve Allocation of Income and Dividends of CHF 2.00 per Share and CHF 2.00 per Share from Capital Contribution Reserves	For	For
5.1.1	Reelect Christopher Chambers as Director	For	For
5.1.2	Reelect Sylvie Davidson as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.3	Reelect Susana Smith as Director	For	For
5.1.4	Reelect Richard Laxer as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Richard Laxer is warranted for lack of diversity on the board.</i>			
5.1.5	Reelect Philippe Le Baquer as Director	For	For
5.1.6	Reelect Thomas Meier as Director	For	For
5.1.7	Reelect Dominik Schaerer as Director	For	For
5.1.8	Reelect Philippe Weber as Director	For	For
5.2	Reelect Christopher Chambers as Board Chair	For	For
5.3.1	Reappoint Susana Smith as Member of the Nomination and Compensation Committee	For	For
5.3.2	Reappoint Richard Laxer as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Richard Laxer is warranted for lack of diversity on the board.</i>			
5.3.3	Reappoint Philippe Weber as Member of the Nomination and Compensation Committee	For	For
6	Ratify Deloitte AG as Auditors	For	For
7	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
8.1	Approve Remuneration Report	For	For
8.2	Approve Remuneration of Directors in the Amount of CHF 1.9 Million	For	For
8.3	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 2.6 Million	For	For
8.4	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 6.3 Million	For	For
8.5	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 6.2 Million	For	For
9	Additional Voting Instructions - Board of Directors Proposals (Voting)	For	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because: - These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by the board of directors or shareholders; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>			
10	Additional Voting Instructions - Shareholder Proposals (Voting)	None	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because: - These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by the board of directors or shareholders; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>			

Melrose Industries Plc

Meeting Date: 03/30/2023

Country: United Kingdom

Ticker: MRO

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the Demerger of Dowlais Group plc from Melrose Industries plc	For	For

Nippon Express Holdings, Inc.

Meeting Date: 03/30/2023

Country: Japan

Ticker: 9147

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Watanabe, Kenji	For	For
1.2	Elect Director Saito, Mitsuru	For	For
1.3	Elect Director Akaishi, Mamoru	For	For
1.4	Elect Director Yasuoka, Sadako	For	For
1.5	Elect Director Shiba, Yojiro	For	For
1.6	Elect Director Ito, Yumiko	For	For

Novozymes A/S

Meeting Date: 03/30/2023

Country: Denmark

Ticker: NZYM.B

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement with Chr. Hansen Holding A/S	For	Against
	<i>Blended Rationale: The water strategy remain unconvinced that paying this premium in a rising cost-of-capital market can be justified with what are potentially ambitious (if not ambiguous) synergies. In addition, the proposed merger will weigh on the strategy's allocation available to the company, and therefore the strategy wishes to vote against the proposed deal.</i>		
2	Amend Articles Re: Number of Directors	For	Against
	<i>Blended Rationale: The water strategy remain unconvinced that paying this premium in a rising cost-of-capital market can be justified with what are potentially ambitious (if not ambiguous) synergies. In addition, the proposed merger will weigh on the strategy's allocation available to the company, and therefore the strategy wishes to vote against the proposed deal.</i>		

Novozymes A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.a	Approve Indemnification of Members of the Board of Directors and Executive Management	For	Against
	<i>Blended Rationale: The water strategy remain unconvinced that paying this premium in a rising cost-of-capital market can be justified with what are potentially ambitious (if not ambiguous) synergies. In addition, the proposed merger will weigh on the strategy's allocation available to the company, and therefore the strategy wishes to vote against the proposed deal.</i>		
3.b	Amend Articles Re: Indemnification	For	Against
	<i>Blended Rationale: The water strategy remain unconvinced that paying this premium in a rising cost-of-capital market can be justified with what are potentially ambitious (if not ambiguous) synergies. In addition, the proposed merger will weigh on the strategy's allocation available to the company, and therefore the strategy wishes to vote against the proposed deal.</i>		
3.c	Amend Remuneration Policy	For	Against
	<i>Blended Rationale: The water strategy remain unconvinced that paying this premium in a rising cost-of-capital market can be justified with what are potentially ambitious (if not ambiguous) synergies. In addition, the proposed merger will weigh on the strategy's allocation available to the company, and therefore the strategy wishes to vote against the proposed deal.</i>		
4	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	Against
	<i>Blended Rationale: The water strategy remain unconvinced that paying this premium in a rising cost-of-capital market can be justified with what are potentially ambitious (if not ambiguous) synergies. In addition, the proposed merger will weigh on the strategy's allocation available to the company, and therefore the strategy wishes to vote against the proposed deal.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement with Chr. Hansen Holding A/S	For	For
2	Amend Articles Re: Number of Directors	For	For
3.a	Approve Indemnification of Members of the Board of Directors and Executive Management	For	For
3.b	Amend Articles Re: Indemnification	For	For
3.c	Amend Remuneration Policy	For	For
4	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For

Orbia Advance Corporation SAB de CV

Meeting Date: 03/30/2023

Country: Mexico

Ticker: ORBIA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept CEO's Report and Board's Report on Operations and Results	For	For

Orbia Advance Corporation SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Accept Individual and Consolidated Financial Statements	For	For
1.3	Accept Report on Compliance of Fiscal Obligations	For	For
2.1	Accept Report of Audit Committee	For	For
2.2	Accept Report of Corporate Governance, Responsibility and Compensation Committee	For	For
2.3	Accept Report of Finance Committee	For	For
3.1	Approve Allocation of Individual and Consolidated Net Profit in the Amount of USD 567 Million and USD 665 Million Respectively	For	For
3.2	Approve Allocation of Individual and/or Consolidated Profits Referred to in Previous Item 3.1 to Accumulated Results Account	For	For
3.3	Approve Ordinary Cash Dividends of USD 240 Million	For	For
4.1	Ratify Antonio Del Valle Ruiz as Honorary and Lifetime Board Chairman	For	For
4.2a	Elect or Ratify Juan Pablo Del Valle Perochena as Board Member	For	For
4.2b	Elect or Ratify Antonio Del Valle Perochena as Board Member	For	For
4.2c	Elect or Ratify Maria de Guadalupe Del Valle Perochena as Board Member	For	For
4.2d	Elect or Ratify Francisco Javier Del Valle Perochena as Board Member	For	For
4.2e	Elect or Ratify Guillermo Ortiz Martinez as Board Member	For	Against
<i>Blended Rationale: A vote AGAINST Guillermo Ortiz Martinez is warranted because the director serves on more than five (5) public company boards.</i>			
4.2f	Elect or Ratify Divo Milan Haddad as Board Member	For	For
4.2g	Elect or Ratify Alma Rosa Moreno Razo as Board Member	For	For
4.2h	Elect or Ratify Maria Teresa Altagracia Arnal Machado as Board Member	For	For
4.2i	Elect or Ratify Jack Goldstein Ring as Board Member	For	For
4.2j	Elect or Ratify Edward Mark Rajkowski as Board Member	For	For
4.2k	Elect or Ratify Mihir Arvind Desai as Board Member	For	For
4.3a	Elect or Ratify Juan Pablo Del Valle Perochena as Chairman of Board of Directors	For	For
4.3b	Elect or Ratify Juan Pablo Del Rio Benitez as Secretary (Non-Member) of Board	For	For

Orbia Advance Corporation SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3c	Elect or Ratify Sheldon Vincent Hirt as Alternate Secretary (Non-Member) of Board	For	For
4.4a	Elect or Ratify Edward Mark Rajkowski as Chairman of Audit Committee	For	For
4.4b	Elect or Ratify Maria Teresa Altagracia Arnal Machado as Chairman of Corporate Practices, Responsibility and Compensation Committee	For	For
5	Approve Remuneration of Members of Board and Key Committees	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because: - The company has not disclosed a compelling rationale for the granting of a significant remuneration to the honorary chair, a non-voting position. Moreover, while the company has disclosed the responsibilities of the board chair, it has not disclosed the specific metrics to be used to determine the payment of USD 750,000 in contingent remuneration.</i></p>			
6.1	Approve Cancellation of Balance of Amount Approved to be Used for Acquisition of Company's Shares	For	For
6.2	Set Aggregate Nominal Amount of Share Repurchase Reserve	For	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because: - The company has not disclosed the exact amount of the proposed share repurchase reserve; and - The most recent authorization exceeded 10 percent of market capitalization, the threshold recommended.</i></p>			
7	Accept Report on Adoption or Modification of Policies in Share Repurchases of Company	For	For
8	Authorize Cancellation of Repurchased Shares	For	For
9	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Otsuka Holdings Co., Ltd.

Meeting Date: 03/30/2023

Country: Japan

Ticker: 4578

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Otsuka, Ichiro	For	For
1.2	Elect Director Higuchi, Tatsuo	For	For
1.3	Elect Director Matsuo, Yoshiro	For	For
1.4	Elect Director Takagi, Shuichi	For	For
1.5	Elect Director Makino, Yuko	For	For
1.6	Elect Director Kobayashi, Masayuki	For	For
1.7	Elect Director Tojo, Noriko	For	For
1.8	Elect Director Inoue, Makoto	For	For

Otsuka Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director Matsutani, Yukio	For	For
1.10	Elect Director Sekiguchi, Ko	For	For
1.11	Elect Director Aoki, Yoshihisa	For	For
1.12	Elect Director Mita, Mayo	For	For
1.13	Elect Director Kitachi, Tatsuaki	For	For

Raiffeisen Bank International AG

Meeting Date: 03/30/2023 **Country:** Austria **Ticker:** RBI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Remuneration Report	For	For
4	Approve Discharge of Management Board for Fiscal Year 2022	For	For
5	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
6	Ratify Deloitte Audit Wirtschaftspruefungs GmbH as Auditors for Fiscal Year 2024	For	For
7	Elect Andrea Gaal as Supervisory Board Member	For	Against

Blended Rationale: A vote AGAINST incumbent nominating committee member Andrea Gaal is warranted for lack of diversity on the board. A vote AGAINST Andrea Gaal is further warranted because her term limit exceeds four years.

Rakuten Group, Inc.

Meeting Date: 03/30/2023 **Country:** Japan **Ticker:** 4755
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Business Lines	For	For
2.1	Elect Director Mikitani, Hiroshi	For	For
2.2	Elect Director Hosaka, Masayuki	For	For

Rakuten Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.3	Elect Director Hyakuno, Kentaro	For	For
2.4	Elect Director Takeda, Kazunori	For	For
2.5	Elect Director Hirose, Kenji	For	For
2.6	Elect Director Sarah J. M. Whitley	For	For
2.7	Elect Director Charles B. Baxter	For	For
2.8	Elect Director Mitachi, Takashi	For	For
2.9	Elect Director Murai, Jun	For	For
2.10	Elect Director Ando, Takaharu	For	For
2.11	Elect Director Tsedal Neeley	For	For
2.12	Elect Director Habuka, Shigeki	For	For
3.1	Appoint Statutory Auditor Naganuma, Yoshito	For	For
3.2	Appoint Statutory Auditor Kataoka, Maki	For	For
4	Approve Compensation Ceiling for Directors	For	For

Renesas Electronics Corp.

Meeting Date: 03/30/2023

Country: Japan

Ticker: 6723

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Shibata, Hidetoshi	For	For
1.2	Elect Director Iwasaki, Jiro	For	For
1.3	Elect Director Selena Loh Lacroix	For	For
1.4	Elect Director Yamamoto, Noboru	For	For
1.5	Elect Director Hirano, Takuya	For	For
2	Approve Qualified Employee Stock Purchase Plan	For	For

Resonac Holdings Corp.

Meeting Date: 03/30/2023

Country: Japan

Ticker: 4004

Meeting Type: Annual

Resonac Holdings Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 65	For	For
2.1	Elect Director Morikawa, Kohei	For	For
2.2	Elect Director Takahashi, Hidehito	For	For
2.3	Elect Director Kamiguchi, Keiichi	For	For
2.4	Elect Director Somemiya, Hideki	For	For
2.5	Elect Director Maoka, Tomomitsu	For	For
2.6	Elect Director Nishioka, Kiyoshi	For	For
2.7	Elect Director Isshiki, Kozo	For	For
2.8	Elect Director Morikawa, Noriko	For	For
2.9	Elect Director Tsuneishi, Tetsuo	For	For
3	Appoint Statutory Auditor Kato, Toshiharu	For	For

SBI Life Insurance Company Limited

Meeting Date: 03/30/2023

Country: India

Ticker: 540719

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Material Related Party Transactions for Purchase and/or Sale of Investments	For	For
2	Approve Material Related Party Transaction with State Bank of India	For	For

SK Innovation Co., Ltd.

Meeting Date: 03/30/2023

Country: South Korea

Ticker: 096770

Meeting Type: Annual

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

SK Innovation Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Kim Jun as Inside Director	For	Against
<i>Blended Rationale: A vote AGAINST the incumbent member of the committee responsible for climate risk oversight, Jun Kim, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
2.2	Elect Kim Ju-yeon as Outside Director	For	For
2.3	Elect Lee Bok-hui as Outside Director	For	For
3	Elect Park Jin-hoe as a Member of Audit Committee	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted. The company is not proposing an increase in the directors' remuneration limit. However, based on Sustainability Advisory Services' updated market data, the level of the directors' remuneration cap is excessive compared to that of the market norm, and the company has not provided any reasonable justification for the excessive remuneration limit.</i>			

SK Square Co. Ltd.

Meeting Date: 03/30/2023 **Country:** South Korea **Ticker:** 402340
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Elect Park Seong-ha as Inside Director	For	For
2.2	Elect Lee Seong-hyeong as Non-Independent Non-Executive Director	For	For
3	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
4	Approval of Reduction of Capital Reserve	For	For

Sumitomo Forestry Co., Ltd.

Meeting Date: 03/30/2023 **Country:** Japan **Ticker:** 1911
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 65	For	For
2	Amend Articles to Amend Business Lines	For	For
3.1	Elect Director Ichikawa, Akira	For	For

Sumitomo Forestry Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Elect Director Mitsuyoshi, Toshiro	For	For
3.3	Elect Director Sato, Tatsuru	For	For
3.4	Elect Director Kawata, Tatsumi	For	For
3.5	Elect Director Kawamura, Atsushi	For	For
3.6	Elect Director Takahashi, Ikuro	For	For
3.7	Elect Director Yamashita, Izumi	For	For
3.8	Elect Director Kurihara, Mitsue	For	For
3.9	Elect Director Toyoda, Yuko	For	For
4	Appoint Statutory Auditor Kakumoto, Toshio	For	For

Svenska Cellulosa AB SCA

Meeting Date: 03/30/2023

Country: Sweden

Ticker: SCA.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Designate Inspector(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting	For	For
5	Approve Agenda of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7	Receive President's Report		
8.a	Accept Financial Statements and Statutory Reports	For	For
8.b	Approve Allocation of Income and Dividends of SEK 2.50 Per Share	For	For
8.c1	Approve Discharge of Charlotte Bengtsson	For	For
8.c2	Approve Discharge of Asa Bergman	For	For
8.c3	Approve Discharge of Par Boman	For	For
8.c4	Approve Discharge of Lennart Evrell	For	For
8.c5	Approve Discharge of Annemarie Gardshol	For	For
8.c6	Approve Discharge of Carina Hakansson	For	For

Svenska Cellulosa AB SCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.c7	Approve Discharge of Ulf Larsson (as board member)	For	For
8.c8	Approve Discharge of Martin Lindqvist	For	For
8.c9	Approve Discharge of Bert Nordberg	For	For
8.c10	Approve Discharge of Anders Sundstrom	For	For
8.c11	Approve Discharge of Barbara M. Thoralfsson	For	For
8.c12	Approve Discharge of Karl Aberg	For	For
8.c13	Approve Discharge of Employee Representative Niclas Andersson	For	For
8.c14	Approve Discharge of Employee Representative Roger Bostrom	For	For
8.c15	Approve Discharge of Employee Representative Maria Jonsson	For	For
8.c16	Approve Discharge of Employee Representative Johanna Viklund Linden	For	For
8.c17	Approve Discharge of Deputy Employee Representative Stefan Lundkvist	For	For
8.c18	Approve Discharge of Deputy Employee Representative Malin Marklund	For	For
8.c19	Approve Discharge of Deputy Employee Representative Peter Olsson	For	For
8.c20	Approve Discharge of CEO Ulf Larsson	For	For
9	Determine Number of Directors (10) and Deputy Directors (0) of Board	For	For
10	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
11.1	Approve Remuneration of Directors in the Amount of SEK 2.089Million for Chairman and SEK 695,000 for Other Directors; Approve Remuneration for Committee Work	For	For
11.2	Approve Remuneration of Auditors	For	For
12.1	Reelect Asa Bergman as Director	For	For
12.2	Reelect Par Boman as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST Par Boman and Barbara Thoralfsson is warranted due to their non-independent status on the audit committee with an insufficient level of overall independence. A vote AGAINST Par Boman is further warranted for being considered overboarded.</i></p>			
12.3	Reelect Lennart Evrell as Director	For	For
12.4	Reelect Annemarie Gardshol as Director	For	For
12.5	Reelect Carina Hakansson as Director	For	For
12.6	Reelect Ulf Larsson as Director	For	For
12.7	Reelect Martin Lindqvist as Director	For	For

Svenska Cellulosa AB SCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.8	Reelect Anders Sundstrom as Director	For	For
12.9	Reelect Barbara M. Thoralfsson as Director	For	Against
<i>Blended Rationale: A vote AGAINST Par Boman and Barbara Thoralfsson is warranted due to their non-independent status on the audit committee with an insufficient level of overall independence. In addition, Barbara Thoralfsson is a non-independent chair of the audit committee.</i>			
12.10	Reelect Karl Aberg as Director	For	For
13	Reelect Par Boman as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST election of Par Boman as chairman of the board is warranted due to excessive number of mandates he holds.</i>			
14	Ratify Ernst & Young as Auditor	For	For
15	Approve Remuneration Report	For	For
16	Approve Cash-Based Incentive Program (Program 2023-2025) for Key Employees	For	For
17	Close Meeting		

Swedbank AB

Meeting Date: 03/30/2023

Country: Sweden

Ticker: SWED.A

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders		
4	Approve Agenda of Meeting	For	For
5	Designate Inspectors of Minutes of Meeting		
6	Acknowledge Proper Convening of Meeting	For	For
7.a	Receive Financial Statements and Statutory Reports		
7.b	Receive Auditor's Reports		
8	Accept Financial Statements and Statutory Reports	For	For
9	Approve Allocation of Income and Dividends of SEK 9.75 Per Share	For	For
10.a	Approve Discharge of Bo Bengtsson	For	For
10.b	Approve Discharge of Goran Bengtson	For	For
10.c	Approve Discharge of Annika Creutzer	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.d	Approve Discharge of Hans Eckerstrom	For	For
10.e	Approve Discharge of Kerstin Hermansson	For	For
10.f	Approve Discharge of Helena Liljedahl	For	For
10.g	Approve Discharge of Bengt Erik Lindgren	For	For
10.h	Approve Discharge of Anna Mossberg	For	For
10.i	Approve Discharge of Per Olof Nyman	For	For
10.j	Approve Discharge of Biljana Pehrsson	For	For
10.k	Approve Discharge of Goran Persson	For	For
10.l	Approve Discharge of Biorn Riese	For	For
10.m	Approve Discharge of Bo Magnusson	For	For
10.n	Approve Discharge of Jens Henriksson	For	For
10.o	Approve Discharge of Roger Ljung	For	For
10.p	Approve Discharge of Ake Skoglund	For	For
10.q	Approve Discharge of Henrik Joelsson	For	For
10.r	Approve Discharge of Camilla Linder	For	For
11	Determine Number of Members (11) and Deputy Members of Board (0)	For	For
12	Approve Remuneration of Directors in the Amount of SEK 3 Million for Chairman, SEK 1 Million for Vice Chairman and SEK 709,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors	For	For
13.a	Reelect Goran Bengtsson as Director	For	For
13.b	Reelect Annika Creutzer as Director	For	For
13.c	Reelect Hans Eckerstrom as Director	For	Against
<i>Blended Rationale: A vote AGAINST candidate Hans Eckerstrom is warranted because he is overboarded.</i>			
13.d	Reelect Kerstin Hermansson as Director	For	For
13.e	Reelect Helena Liljedahl as Director	For	For
13.f	Reelect Bengt Erik Lindgren as Director	For	For
13.g	Reelect Anna Mossberg as Director	For	For
13.h	Reelect Per Olof Nyman as Director	For	For
13.i	Reelect Biljana Pehrsson as Director	For	For
13.j	Reelect Goran Persson as Director	For	For
13.k	Reelect Biorn Riese as Director	For	For
14	Elect Goran Persson as Board Chairman	For	For

Swedbank AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Ratify PricewaterhouseCoopers as Auditors	For	For
16	Approve Nomination Committee Procedures	For	For
17	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
18	Authorize Repurchase Authorization for Trading in Own Shares	For	For
19	Authorize Share Repurchase Program	For	For
20	Approve Issuance of Convertibles without Preemptive Rights	For	For
21.a	Approve Common Deferred Share Bonus Plan (Eken 2023)	For	For
21.b	Approve Deferred Share Bonus Plan for Key Employees (IP 2023)	For	For
21.c	Approve Equity Plan Financing	For	For
22	Approve Remuneration Report	For	For
	Shareholder Proposals Submitted by Carl Axel Bruno		
23	Change Bank Software	Against	Against
	Shareholder Proposals Submitted by Tommy Jonasson		
24	Allocation of funds	Against	Against
25	Establishment of a Chamber of Commerce	Against	Against
	Joint Shareholder Proposals Submitted by Greenpeace Nordic and Swedish Society		
26	Stop Financing Fossil Companies That Expand Extraction and Lack Robust Fossil Phase-Out Plans in Line with 1.5 Degrees	None	Against

Blended Rationale: A vote AGAINST this item is warranted based on the following considerations: - On the lending side, the bank's policy included in its climate action plan launched in November 2022, sets exclusion and restriction rules for its lending activities combined to absolute and intensity GHG reduction goals by 2030, which have been sent to SBTi for validation. It appears burdensome to request the company to revisit the bank's strategy at this time. - On the asset management side, the bank's policy is to halve its emissions by 2030 (compared to 2019 year baseline) to ensure net zero emissions by 2040. However, the bank's position statement on climate change suggests that Swedbank's policies could be more robust on climate-related requirements on investee companies, including establishing Paris-aligned strategies.

Telefonica SA

Meeting Date: 03/30/2023

Country: Spain

Ticker: TEF

Meeting Type: Annual

Telefonica SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	For	For
1.2	Approve Non-Financial Information Statement	For	For
1.3	Approve Discharge of Board	For	For
2	Approve Treatment of Net Loss	For	For
3	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For
4	Approve Reduction in Share Capital via Amortization of Treasury Shares	For	For
5	Approve Dividends Charged Against Unrestricted Reserves	For	For
6	Authorize Share Repurchase Program	For	For
7	Approve Remuneration Policy	For	For
8	Authorize Board to Ratify and Execute Approved Resolutions	For	For
9	Advisory Vote on Remuneration Report	For	For

TIM SA

Meeting Date: 03/30/2023

Country: Brazil

Ticker: TIMS3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at Ten	For	For
4	Approve Classification of Flavia Maria Bittencourt, Gesner Jose de Oliveira Filho, Herculano Anibal Alves, and Nicandro Durante as Independent Directors	For	For
5	Elect Directors	For	Against

Blended Rationale: A vote AGAINST this item is warranted because: - The proposed board's level of independence fails to meet the expectations of institutional investors; and - The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i>			
If Voting FOR on Item 7, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.			
7	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, and 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.1	Percentage of Votes to Be Assigned - Elect Adrian Calaza as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, and 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.2	Percentage of Votes to Be Assigned - Elect Alberto Mario Griselli as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, and 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.3	Percentage of Votes to Be Assigned - Elect Claudio Giovanni Ezio Ongaro as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, and 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.4	Percentage of Votes to Be Assigned - Elect Elisabetta Paola Romano as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, and 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.5	Percentage of Votes to Be Assigned - Elect Flavia Maria Bittencourt as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, and 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.6	Percentage of Votes to Be Assigned - Elect Gesner Jose de Oliveira Filho as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, and 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.7	Percentage of Votes to Be Assigned - Elect Herculano Anibal Alves as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, and 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.8	Percentage of Votes to Be Assigned - Elect Michela Mossini as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, and 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.9	Percentage of Votes to Be Assigned - Elect Michele Valensise as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, and 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.10	Percentage of Votes to Be Assigned - Elect Nicandro Durante as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 7, and 8.1-8.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
9	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i>			
10	Fix Number of Fiscal Council Members at Three	For	For

TIM SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Elect Fiscal Council Members	For	For
12	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>			
13	As an Ordinary Shareholder, Would You Like to Request a Separate Election of a Member of the Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed a fiscal council candidate nominated by ordinary minority shareholders; and - Lack of timely disclosure prevents international institutional shareholders voting by proxy from making informed decisions.</i>			
14	Approve Remuneration of Company's Management, Committee Members, and Fiscal Council	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the figure reported by the company for the total compensation of its highest-paid executive does not appear inclusive of all elements of the executive's pay, and the company's disclosure lacks transparency regarding its remuneration practices.</i>			

TIM SA

Meeting Date: 03/30/2023 **Country:** Brazil **Ticker:** TIMS3
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Prolonging of Cooperation and Support Agreement between Telecom Italia S.p.A and TIM S.A.	For	For
2	Approve Agreement to Absorb Cozani RJ Infraestrutura e Redes de Telecomunicacoes S.A.	For	For
3	Ratify Apsis Consultoria e Avaliacoes Ltda. as Independent Firm to Appraise Proposed Transaction	For	For
4	Approve Independent Firm's Appraisal	For	For
5	Approve Absorption of Cozani RJ Infraestrutura e Redes de Telecomunicacoes S.A.	For	For
6	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2.a	Accept Financial Statements and Statutory Reports	For	For
2.b	Approve Discharge of Management and Board	For	For
3	Approve Allocation of Income and Omission of Dividends	For	For
4	Approve Remuneration Report (Advisory Vote)	For	For
5	Approve Remuneration of Directors in the Amount of DKK 1.35 Million for Chairman, DKK 900,000 for Vice Chairman, and DKK 450,000 for Other Directors; Approve Remuneration for Committee Work	For	For
6.a	Approve DKK 99 Million Reduction in Share Capital via Share Cancellation	For	For
6.b	Approve Creation of DKK 317.4 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 314.4 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 314.4 Million	For	For
6.c	Authorize Share Repurchase Program	For	For
6.d	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	For
7.1	Reelect Jukka Pertola as Member of Board	For	Abstain
<i>Blended Rationale: A vote ABSTAIN incumbent nominating committee chair Jukka Pertola is warranted for lack of diversity on the board.</i>			
7.2	Reelect Mari Thjomoe as Member of Board	For	For
7.3	Reelect Carl-Viggo Ostlund as Member of Board	For	For
7.4	Reelect Mengmeng Du as Member of Board	For	For
7.5	Elect Thomas Hofman-Bang as Director	For	For
7.6	Elect Steffen Kragh as Director	For	For
8	Ratify PricewaterhouseCoopers as Auditor	For	For
9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For

Tryg A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Other Business		

Wal-Mart de Mexico SAB de CV

Meeting Date: 03/30/2023 Country: Mexico Ticker: WALMEX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Approve Report of Audit and Corporate Practices Committees	For	For
1b	Approve CEO's Report	For	For
1c	Approve Board Opinion on CEO's Report	For	For
1d	Approve Board of Directors' Report	For	For
1e	Approve Report Re: Employee Stock Purchase Plan	For	For
2	Approve Consolidated Financial Statements	For	For
3a	Approve Allocation of Income	For	For
3b	Approve Ordinary Dividend of MXN 1.12 Per Share	For	For
3c	Approve Extraordinary Dividend of MXN 1.57 Per Share	For	For
4	Approve Report on Share Repurchase Reserves	For	For
5a1	Accept Resignation of Blanca Trevino as Director	For	For
5b1	Ratify Maria Teresa Arnal as Director	For	For
5b2	Ratify Adolfo Cerezo as Director	For	For
5b3	Ratify Ernesto Cervera as Director	For	For
5b4	Ratify Kirsten Evans as Director	For	For
5b5	Ratify Eric Perez Grovas as Director	For	For
5b6	Ratify Leigh Hopkins as Director	For	For
5b7	Ratify Elizabeth Kwo as Director	For	For
5b8	Ratify Guilherme Loureiro as Director	For	For
5b9	Ratify Judith McKenna as Board Chairman	For	For
5b10	Ratify Karthik Raghupathy as Director	For	For
5b11	Ratify Tom Ward as Director	For	For

Wal-Mart de Mexico SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5c1	Ratify Adolfo Cerezo as Chairman of Audit and Corporate Practices Committees	For	For
5c2	Approve Discharge of Board of Directors and Officers	For	For
5c3	Approve Directors and Officers Liability	For	For
5d1	Approve Remuneration of Board Chairman	For	For
5d2	Approve Remuneration of Director	For	For
5d3	Approve Remuneration of Chairman of Audit and Corporate Practices Committees	For	For
5d4	Approve Remuneration of Member of Audit and Corporate Practices Committees	For	For
6	Authorize Board to Ratify and Execute Approved Resolutions	For	For

360 DigiTech, Inc.

Meeting Date: 03/31/2023

Country: Cayman Islands

Ticker: 3660

Meeting Type: Extraordinary Shareholders

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

AECOM

Meeting Date: 03/31/2023

Country: USA

Ticker: ACM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Bradley W. Buss	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Lydia H. Kennard	For	For
1.3	Elect Director Kristy Pipes	For	For
1.4	Elect Director Troy Rudd	For	For
1.5	Elect Director Douglas W. Stotlar	For	For
1.6	Elect Director Daniel R. Tishman	For	For
1.7	Elect Director Sander van't Noordende	For	For
1.8	Elect Director Janet C. Wolfenbarger	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

BAWAG Group AG

Meeting Date: 03/31/2023

Country: Austria

Ticker: BG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 3.70 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify KPMG Austria GmbH as Auditors for Fiscal Year 2024	For	For
6	Approve Remuneration Report	For	For
7	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
8	Approve Virtual-Only or Hybrid Shareholder Meetings	For	Against

Blended Rationale: A vote AGAINST these amendments is warranted because: - They would allow for virtual-only shareholder meetings on a permanent basis and the company does not elaborate on the circumstances under which virtual-only meetings would be held.

BAWAG Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.1	New/Amended Proposals from Management and Supervisory Board	None	Against
	<i>Blended Rationale: Votes AGAINST these items are warranted because - These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by the management and/or supervisory boards (Item 9.1) or by shareholders (Item 9.2); and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>		
9.2	New/Amended Proposals from Shareholders	None	Against
	<i>Blended Rationale: Votes AGAINST these items are warranted because - These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by the management and/or supervisory boards (Item 9.1) or by shareholders (Item 9.2); and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>		

Contemporary Amperex Technology Co., Ltd.

Meeting Date: 03/31/2023 Country: China Ticker: 300750
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Summary	For	For
2	Approve Report of the Board of Directors	For	For
3	Approve Report of the Board of Supervisors	For	For
4	Approve Profit Distribution and Capitalization of Capital Reserves Plan	For	For
5	Approve Financial Statements	For	For
6	Approve 2022 and 2023 Remuneration of Directors	For	For
7	Approve 2022 and 2023 Remuneration of Supervisors	For	For
8	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members	For	For
9	Approve to Appoint Auditor	For	For
10	Approve Related Party Transaction	For	For
11	Approve Application of Credit Lines	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed borrowing is considered excessive and may add to the company's financial burden, which is deemed not in the best interests of shareholders.</i>		
12	Approve Estimated Amount of Guarantees	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide any justifications in the meeting circular.</i>		
13	Approve Hedging Plan	For	For

Contemporary Amperex Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Approve Repurchase and Cancellation of Performance Shares Deliberated at the 11th Meeting of the Board of Directors	For	For
15	Approve Repurchase and Cancellation of Performance Shares Deliberated at the 17th Meeting of the Board of Directors	For	For
16	Approve Change in Registered Capital and Amendment of Articles of Association Deliberated at the 16th Meeting of the Board of Directors	For	For
17	Approve Change in Registered Capital and Amendment of Articles of Association Deliberated at the 17th Meeting of the Board of Directors	For	For
18	Approve Formulation of External Donation Management System	For	For
19	Amend the Currency Fund Management System	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>			
20	Amend Management System for Providing External Guarantees	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>			

DBS Group Holdings Ltd.

Meeting Date: 03/31/2023

Country: Singapore

Ticker: D05

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final and Special Dividend	For	For
3	Approve Directors' Remuneration	For	For
4	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Elect Peter Seah Lim Huat as Director	For	For
6	Elect Punita Lal as Director	For	For
7	Elect Anthony Lim Weng Kin as Director	For	For
8	Approve Grant of Awards and Issuance of Shares Under the DBSH Share Plan	For	For

DBS Group Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Grant of Awards and Issuance of Shares Under the California Sub-Plan to the DBSH Share Plan	For	For
10	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
11	Approve Issuance of Shares Pursuant to the DBSH Scrip Dividend Scheme	For	For
12	Authorize Share Repurchase Program	For	For

Fomento Economico Mexicano SAB de CV

Meeting Date: 03/31/2023

Country: Mexico

Ticker: FEMSAUBD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Cash Dividends	For	For
3	Set Maximum Amount of Share Repurchase Reserve	For	For
	Election of Series B Directors		
4.a	Elect Jose Antonio Fernandez Carbajal as Director	For	For
4.b	Elect Eva Maria Garza Laguera Gonda as Director	For	For
4.c	Elect Paulina Garza Laguera Gonda as Director	For	For
4.d	Elect Francisco Jose Calderon Rojas as Director	For	For
4.e	Elect Alfonso Garza Garza as Director	For	For
4.f	Elect Bertha Paula Michel Gonzalez as Director	For	For
4.g	Elect Alejandro Bailleres Gual as Director	For	Against
	<i>Blended Rationale: A vote AGAINST Alejandro Bailleres Gual (Item 4g) is warranted because the director serves on more than five (5) public company boards.</i>		
4.h	Elect Barbara Garza Laguera Gonda as Director	For	For
4.i	Elect Enrique F. Senior Hernandez as Director	For	For
4.j	Elect Michael Larson as Director	For	For
	Election of Series D Directors		

Fomento Economico Mexicano SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.k	Elect Ricardo E. Saldivar Escajadillo as Director	For	For
4.l	Elect Alfonso Gonzalez Migoya as Director	For	For
4.m	Elect Victor Alberto Tiburcio Celorio as Director	For	For
4.n	Elect Daniel Alegre as Director	For	For
4.o	Elect Gibu Thomas as Director	For	For
	Election of Series D Alternate Directors		
4.p	Elect Michael Kahn as Alternate Director	For	For
4.q	Elect Francisco Zambrano Rodriguez as Alternate Director	For	For
4.r	Elect Jaime A. El Koury as Alternate Director	For	For
5	Approve Remuneration of Directors; Verify Director's Independence Classification, and Approve Remuneration of Chairman and Secretaries	For	For
6	Elect Members and Chairmen of Operation and Strategy, Audit, and Corporate Practices and Nominations Committees; Approve Their Remuneration	For	For
7	Authorize Board to Ratify and Execute Approved Resolutions	For	For
8	Approve Minutes of Meeting	For	For

Fomento Economico Mexicano SAB de CV

Meeting Date: 03/31/2023

Country: Mexico

Ticker: FEMSAUBD

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 25 Re: Decrease in Board Size	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For
3	Approve Minutes of Meeting	For	For

HMM Co., Ltd.

Meeting Date: 03/31/2023

Country: South Korea

Ticker: 011200

Meeting Type: Annual

HMM Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Elect Seo Geun-woo as Outside Director to Serve as an Audit Committee Member	For	For
3	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Inforich, Inc.

Meeting Date: 03/31/2023 **Country:** Japan **Ticker:** 9338
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Akiyama, Hironobu	For	For
1.2	Elect Director Hashimoto, Yuki	For	For
1.3	Elect Director Takahashi, Tomonori	For	For
1.4	Elect Director Iwase, Daisuke	For	For
1.5	Elect Director Tomimoto, Koichi	For	For
1.6	Elect Director Suzuki, Eriko	For	For

Infosys Limited

Meeting Date: 03/31/2023 **Country:** India **Ticker:** 500209
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Govind Vaidiram Iyer as Director	For	For

Ros Agro Plc

Meeting Date: 03/31/2023 **Country:** Cyprus **Ticker:** AGRO
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Appoint Maxim Basov as Chairman of the Meeting	For	For
2	Accept Annual Standalone Financial Statements	For	For
3	Accept IFRS Financial Statements	For	For
4	Accept Board Report	For	For
5	Accept Audit Report	For	For
6	Accept Annual Report	For	For
7	Ratify Auditors	For	Against
	<i>Blended Rationale: A vote AGAINST Item 7 is warranted because, considering also the company prior practices, it is unclear which auditor it proposes to be maintained.</i>		
8	Approve Remuneration of External Auditors	For	For
9	Approve Omission of Dividends	For	For
10	Approve Director Remuneration	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted due to the absence of adequate information on the remuneration of the board of directors.</i>		
11	Elect Sergei Koltunov, Ganna Khomenko, Maria Egorova, Alexey Smagin and Rafik Magzhanov as Directors	For	Against
	<i>Blended Rationale: A vote AGAINST these proposals is warranted because: - The resulting board is insufficiently independent. - The company lacks a remuneration committee and the board, which comprises two executives, is considered to fulfill the role of the remuneration committee. - Ganna (Anna) Khomenko is an executive director and will serve on the audit committee, which also is insufficiently independent.</i>		
12	Elect Ganna Khomenko, Maria Egorova and Alexey Smagin as Members of Audit Committee	For	Against
	<i>Blended Rationale: A vote AGAINST these proposals is warranted because: - The resulting board is insufficiently independent. - The company lacks a remuneration committee and the board, which comprises two executives, is considered to fulfill the role of the remuneration committee. - Ganna (Anna) Khomenko is an executive director and will serve on the audit committee, which also is insufficiently independent.</i>		
13	Approve Additional Powers of Board of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted due to a lack of sufficient information.</i>		
14	Other Business		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Approve Elimination of Negative Reserves	For	For
4	Authorize Share Repurchase Program	For	For
5	Approve Remuneration Policy	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST because the 30-percent fixed pay raise in favor of the CEO and the newly introduced discount on the conversion price of equity awards could lead to an excessive increase in the CEO total pay.</i>			
6	Approve Second Section of the Remuneration Report	For	For
7	Approve 2023 Group Incentive System	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - The company is introducing a discount adjustment mechanism on the share conversion price to account for dividends to be paid until instruments delivery. This mechanism could significantly increase the number of shares granted to the CEO and the final award. - The plan includes a compensatory mechanism according to which the over-achievement of one or more goals can offset the potential underperformance of other objectives. - The long-term objectives attached to the plan may prove undemanding with a significant qualitative component left to board discretion.</i>			
8	Approve Fixed-Variable Compensation Ratio	For	For
9	Approve Decrease in Size of Board from 13 to 12	For	For
	Extraordinary Business		
1	Authorize Board to Increase Capital to Service the 2017-2019 LTI Plan and Amend Capital Increases Authorizations to Service the 2018 to 2021 Group Incentive Systems	For	For
2	Authorize Board to Increase Capital to Service the 2022 Group Incentive System	For	For
3	Authorize Cancellation of Treasury Shares without Reduction of Share Capital	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

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

PICTET ASSET MANAGEMENT

Voting summary

APRIL 2023

VOTE SUMMARY REPORT

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

Indus Towers Limited

Meeting Date: 04/01/2023

Country: India

Ticker: 534816

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Prachur Sah as Director	For	For
2	Approve Appointment and Remuneration of Prachur Sah as Managing Director & Chief Executive Officer	For	For
3	Elect Ramesh Abhishek as Director	For	For

ADNOC Drilling Co. PJSC

Meeting Date: 04/03/2023

Country: United Arab Emirates

Ticker: ADNOCDRILL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Appointment of Alex Ghazi as Secretary of the Meeting and First Abu Dhabi Bank as the Registrar	For	For
2	Approve Board Report on Company Operations and Its Financial Position for FY 2022	For	For
3	Approve Auditor's Report on Company Financial Statements for FY 2022	For	For
4	Accept Financial Statements and Statutory Reports for FY 2022	For	For
5	Approve Dividends of USD 0.0213 per Share for Second Half of FY 2022	For	For
6	Approve Remuneration of Directors for FY 2022	For	For
7	Approve Discharge of Directors for FY 2022	For	For
8	Approve Discharge of Auditors for FY 2022	For	For
9	Ratify Auditors and Fix Their Remuneration for FY 2023	For	For

ADNOC Drilling Co. PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Remuneration of Board Members Policy	For	Against

Blended Rationale: A vote AGAINST is warranted given the overall lack of disclosure on the company's remuneration policy of the board members.

Broadcom Inc.

Meeting Date: 04/03/2023 Country: USA Ticker: AVGO
Meeting Type: Annual

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

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

2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Amend Omnibus Stock Plan	For	Against

Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive; - The three-year average burn rate is excessive; - The plan permits liberal recycling of shares; and - The plan allows broad discretion to accelerate vesting.

4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
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Blended Rationale: A vote AGAINST the proposal is warranted. While positive features are noted, including an annual incentive plan with clearly disclosed financial goals and entirely performance-based equity, certain negative factors raised significant concern. The annual bonus has the potential for a significant amount of committee discretion, and in FY22 the CEO's individual performance modifier increased the payout from 150 percent of target to 225 percent. In addition, the annual performance equity award targets merely median performance and the board also provided the CEO with an additional special award in FY22. Though smaller in value than the annual award, the performance period was just one year and specific goals were not disclosed. Investors may also note the CEO received another sizable special equity grant after the end of the fiscal year.

5	Advisory Vote on Say on Pay Frequency	One Year	One Year
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The Walt Disney Company

Meeting Date: 04/03/2023

Country: USA

Ticker: DIS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mary T. Barra	For	For
1b	Elect Director Safra A. Catz	For	For
1c	Elect Director Amy L. Chang	For	For
1d	Elect Director Francis A. deSouza	For	For
1e	Elect Director Carolyn N. Everson	For	For
1f	Elect Director Michael B.G. Froman	For	For
1g	Elect Director Robert A. Iger	For	For
1h	Elect Director Maria Elena Lagomasino	For	For
1i	Elect Director Calvin R. McDonald	For	For
1j	Elect Director Mark G. Parker	For	For
1k	Elect Director Derica W. Rice	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Report on Risks Related to Operations in China	Against	Against
6	Report on Charitable Contributions	Against	Against
7	Report on Political Expenditures	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as a report on the company's congruence of political expenditures with stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political partnerships.

Volvo Car AB

Meeting Date: 04/03/2023

Country: Sweden

Ticker: VOLCAR.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Prepare and Approve List of Shareholders	For	For
<i>Blended Rationale: These are routine meeting formalities.</i>			
4	Approve Agenda of Meeting	For	For
5	Designate Inspectors of Minutes of Meeting		
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive President's Report		
8.a	Receive Financial Statements and Statutory Reports		
8.b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management		
9.a	Accept Financial Statements and Statutory Reports	For	For
9.b	Approve Allocation of Income and Omission of Dividends	For	For
9.c.1	Approve Discharge of Eric (Shufu) Li as Chair	For	For
9.c.2	Approve Discharge of Lone Fonss Schroder as Vice Chair	For	For
9.c.3	Approve Discharge of Betsy Atkins	For	For
9.c.4	Approve Discharge of Michael Jackson	For	For
9.c.5	Approve Discharge of Thomas Johnstone	For	For
9.c.6	Approve Discharge of Daniel Li (Li Donghui)	For	For
9.c.7	Approve Discharge of Anna Mossberg	For	For
9.c.8	Approve Discharge of Diarmuid O'Connell	For	For
9.c.9	Approve Discharge of James Rowan	For	For
9.c.10	Approve Discharge of Hakan Samuelsson	For	For
9.c.11	Approve Discharge of Jonas Samuelson	For	For
9.c.12	Approve Discharge of Lila Tretikov	For	For
9.c.13	Approve Discharge of Winfried Vahland	For	For
9.c.14	Approve Discharge of Jim Zhang	For	For
9.c.15	Approve Discharge of Adrian Avdullahu	For	For
9.c.16	Approve Discharge of Glenn Bergstrom	For	For
9.c.17	Approve Discharge of Bjorn Olsson	For	For
9.c.18	Approve Discharge of Jorgen Olsson	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.c19	Approve Discharge of Anna Margitin	For	For
9.c20	Approve Discharge of Marie Stenqvist	For	For
9.c21	Approve Discharge of Hkan Samuelsson as CEO	For	For
9.c22	Approve Discharge of James Rowan as CEO	For	For
10.a	Determine Number of Members (10) and Deputy Members of Board (0)	For	For
10.b	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
11.a	Approve Remuneration of Directors in the Amount of SEK 2.73 Million to Chairman and SEK 1.15 Million to Other Directors; Approve Remuneration for Committee Work	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted, as the proposed director fees can be considered excessive in relation to comparable domestic peers.</i></p>			
11.b	Approve Remuneration of Auditors	For	For
12.a	Reelect Eric (Shufu) Li as Director	For	For
12.b	Reelect Lone Fonss Schroder as Director	For	For
12.c	Reelect Daniel Li (Li Donghui) as Director	For	For
12.d	Reelect Anna Mossberg as Director	For	For
12.e	Reelect Diarmuid O'Connell as Director	For	For
12.f	Reelect Jim Rowan as Director	For	For
12.g	Reelect Jonas Samuelson as Director	For	For
12.h	Reelect Lila Tretikov as Director	For	For
12.i	Reelect Winfried Vahland as Director	For	For
12.j	Elect Ruby Lu as New Director	For	For
12.k	Reelect Eric (Shufu) Li as Board Chair	For	For
12.l	Reelect Lone Fonss Schroder as Vice Chair	For	For
13	Ratify Deloitte as Auditors	For	For
14	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because the company has not disclosed ex-post the performance criteria, targets, achievement, and outcome for the vested awards under the LTIP.</i></p>			
15	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
16.A2	Approve Performance Share Plan 2023 for Key Employees	For	For
16.A3	Approve Share Matching Plan 2023 for Key Employees	For	For
16.B1	Approve Equity Plan Financing	For	For

Volvo Car AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16.B2	Approve Alternative Equity Plan Financing	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted, as it would entail unnecessary additional costs relative to Item 16.B1, while lowering the majority requirement compared to the primary financing alternative.</i>			
17	Approve Creation of Pool of Capital without Preemptive Rights	For	For
18	Close Meeting		

Canadian Imperial Bank of Commerce

Meeting Date: 04/04/2023
Country: Canada
Ticker: CM
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ammar Aljoundi	For	For
1b	Elect Director Charles J. G. Brindamour	For	For
1c	Elect Director Nanci E. Caldwell	For	For
1d	Elect Director Michelle L. Collins	For	For
1e	Elect Director Luc Desjardins	For	For
1f	Elect Director Victor G. Dodig	For	For
1g	Elect Director Kevin J. Kelly	For	For
1h	Elect Director Christine E. Larsen	For	For
1i	Elect Director Mary Lou Maher	For	For
1j	Elect Director William F. Morneau	For	For
1k	Elect Director Katharine B. Stevenson	For	For
1l	Elect Director Martine Turcotte	For	For
1m	Elect Director Barry L. Zubrow	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
Shareholder Proposals			
4	SP 1: Disclose the CEO Compensation to Median Worker Pay Ratio on an Annual Basis	Against	Against
5	SP 2: Advisory Vote on Environmental Policies	Against	For

Blended Rationale: A vote FOR this proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks and it would allow shareholders to express their opinions on the climate risk management practices of the company.

Canadian Imperial Bank of Commerce

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	SP 3: Invest in and Finance the Canadian Oil and Gas Sector	Against	Against

Clariant AG

Meeting Date: 04/04/2023 Country: Switzerland Ticker: CLN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Discharge of Board and Senior Management	For	For
3.1	Approve Allocation of Income	For	For
3.2	Approve CHF 139.4 Million Reduction in Share Capital via Reduction of Nominal Value and Repayment of CHF 0.42 per Share	For	For
4.1	Amend Articles of Association (Incl. Approval of Virtual-Only Shareholder Meetings)	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The ownership threshold for shareholders to submit agenda items will increase from currently 0.12 percent of the share capital to 0.5 percent of the share capital. - They would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i></p>			
4.2	Amend Articles Re: Duties of the Board of Directors	For	For
4.3	Amend Articles Re: External Mandates for Members of the Board of Directors and Executive Committee	For	For
4.4	Amend Articles Re: Compensation of Board and Senior Management	For	For
4.5	Amend Articles Re: Editorial Changes	For	For
5.1.a	Reelect Ahmed Al Umar as Director	For	For
5.1.b	Reelect Guenter von Au as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Guenter von Au is warranted for lack of diversity on the board.</i></p>			
5.1.c	Reelect Roberto Gualdoni as Director	For	For
5.1.d	Reelect Thilo Mannhardt as Director	For	For
5.1.e	Reelect Geoffery Merszei as Director	For	For
5.1.f	Reelect Eveline Saupper as Director	For	For

Clariant AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.g	Reelect Naveena Shastri as Director	For	For
5.1.h	Reelect Peter Steiner as Director	For	For
5.1.i	Reelect Claudia Suessmuth Dyckerhoff as Director	For	For
5.1.j	Reelect Susanne Wamsler as Director	For	For
5.1.k	Reelect Konstantin Winterstein as Director	For	For
5.2	Reelect Guenter von Au as Board Chair	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Guenter von Au is warranted for lack of diversity on the board.</i></p>			
5.3.1	Reappoint Eveline Saupper as Member of the Compensation Committee	For	For
5.3.2	Reappoint Naveena Shastri as Member of the Compensation Committee	For	For
5.3.3	Reappoint Claudia Suessmuth Dyckerhoff as Member of the Compensation Committee	For	For
5.3.4	Reappoint Konstantin Winterstein as Member of the Compensation Committee	For	For
5.4	Designate Balthasar Settelen as Independent Proxy	For	For
5.5	Ratify KPMG AG as Auditors	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 5 Million	For	For
6.2	Approve Fixed and Variable Remuneration of Executive Committee in the Amount of CHF 16 Million	For	For
7.1	Additional Voting Instructions - Board of Directors Proposals (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders (Item 7.2) or the board of directors (Item 7.1); and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			
7.2	Additional Voting Instructions - Shareholder Proposals (Voting)	None	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders (Item 7.2) or the board of directors (Item 7.1); and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Credit Suisse Group AG

Meeting Date: 04/04/2023

Country: Switzerland

Ticker: CSGN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Discharge of Board and Senior Management, excluding the Supply Chain Finance Matter	For	Against
<p><i>Blended Rationale: A vote AGAINST the formal discharge of the board of directors and senior management is warranted because: - A lack of oversight and poor stewardship has contributed to a situation where Credit Suisse needed Swiss government loans and a takeover by UBS (brokered by the Swiss authorities) to avoid a full collapse. - The board's failure to react to last year's significant shareholder dissent fell short of established good governance practices at the board level. - Material weaknesses were identified within the company's internal controls over financial reporting for fiscal year 2022, causing a delay in publication of the company's annual report. We note that these concerns continued to exist in the year under review, despite the auditor already raising similar concerns in fiscal years 2019, 2020, and 2021. - Shareholders are bringing legal action against the company as well as the board chair and CEO (amongst others) regarding the identified material weaknesses, and may also do so in the future in connection with the announced takeover of the company by UBS brokered by the Swiss authorities.</i></p>			
3	Approve Allocation of Income and Dividends of CHF 0.05 per Share from Capital Contribution Reserves	For	For
4	Approve Cancellation of Conditional and Conversion Capital Authorizations	For	For
5.1	Amend Corporate Purpose	For	For
5.2	Amend Articles Re: Shares; Share Register; Transfer of Shares	For	For
5.3	Approve Creation of Capital Band within the Upper Limit of CHF 165.1 Million and the Lower Limit of CHF 155.1 Million with or without Exclusion of Preemptive Rights	For	For
5.4	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	For
5.5	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
6	Approve Climate Strategy Report	For	For
7.1.a	Reelect Axel Lehmann as Director and Board Chair	For	For
7.1.b	Reelect Mirko Bianchi as Director	For	For
7.1.c	Reelect Iris Bohnet as Director	For	For
7.1.d	Reelect Clare Brady as Director	For	For
7.1.e	Reelect Christian Gellerstad as Director	For	For
7.1.f	Reelect Keyu Jin as Director	For	For
7.1.g	Reelect Shan Li as Director	For	For
7.1.h	Reelect Seraina Macia as Director	For	For
7.1.i	Reelect Blythe Masters as Director	For	For

Credit Suisse Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1.j	Reelect Richard Meddings as Director	For	For
7.1.k	Reelect Amanda Norton as Director	For	For
7.1.l	Reelect Ana Pessoa as Director	For	For
7.2.1	Reappoint Iris Bohnet as Member of the Compensation Committee	For	For
7.2.2	Reappoint Christian Gellerstad as Member of the Compensation Committee	For	For
7.2.3	Reappoint Shan Li as Member of the Compensation Committee	For	For
7.2.4	Reappoint Amanda Norton as Member of the Compensation Committee	For	For
8.1	Approve Remuneration of Directors in the Amount of CHF 13 Million	For	For
8.2.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 34 Million	For	For
8.2.2	Approve Share-Based Transformation Awards for Members of the Executive Committee in the Amount of CHF 30.1 Million	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the request now appears inappropriate in light of the announced takeover of the company.</i>			
9.1	Ratify PricewaterhouseCoopers AG as Auditors	For	For
9.2	Designate Keller AG as Independent Proxy	For	For
10.1	Additional Voting Instructions - Shareholder Proposals (Voting)	None	Against
<i>Blended Rationale: Votes AGAINST are warranted because: - These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders (Item 10.1) or the board of directors (Item 10.2); and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>			
10.2	Additional Voting Instructions - Board of Directors Proposals (Voting)	For	Against
<i>Blended Rationale: Votes AGAINST are warranted because: - These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders (Item 10.1) or the board of directors (Item 10.2); and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>			

EDP Renovaveis SA

Meeting Date: 04/04/2023

Country: Spain

Ticker: EDPR

Meeting Type: Annual

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

EDP Renovaveis SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Treatment of Net Loss	For	For
3	Approve Scrip Dividends	For	For
4	Approve Consolidated and Standalone Management Reports, Corporate Governance Report and Management Report	For	For
5	Approve Non-Financial Information Statement	For	For
6	Appraise Management of Company and Approve Vote of Confidence to Board of Directors	For	For
7	Ratify Appointment of and Elect Cynthia Kay Mc Call as Director	For	For
8.A	Approve Financing Agreement between EDP Renovaveis SA and EDP Energias de Portugal SA	For	For
8.B	Grant Board Powers for the Execution and Development of the Financing Agreement between EDP Renovaveis SA and EDP Energias de Portugal SA	For	For
9	Amend Remuneration Policy	For	For
10.A	Add New Article 30 Re: Environmental, Social and Corporate Governance Committee	For	For
10.B	Amend Articles Re: Governing Bodies, Remuneration of Directors and Appointments and Remunerations Committee	For	For
11	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Evolution AB

Meeting Date: 04/04/2023

Country: Sweden

Ticker: EVO

Meeting Type: Annual

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

Evolution AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.a	Accept Financial Statements and Statutory Reports	For	For
7.b	Approve Allocation of Income and Dividends of EUR 2.00 Per Share	For	For
7.c1	Approve Discharge of Jens von Bahr	For	For
7.c2	Approve Discharge of Fredrik Osterberg	For	For
7.c3	Approve Discharge of Ian Livingstone	For	For
7.c4	Approve Discharge of Joel Citron	For	For
7.c5	Approve Discharge of Jonas Engwall	For	For
7.c6	Approve Discharge of Mimi Drake	For	For
7.c7	Approve Discharge of Sandra Urie	For	For
7.c8	Approve Discharge of Martin Carlesund	For	For
8	Determine Number of Members (7) and Deputy Members (0) of Board	For	For
9	Approve Remuneration of Directors in the Amount of EUR 400,000 to Chairman and EUR 100,000 for Other Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted, as the proposed director fees can be considered excessive in relation to comparable domestic peers.</i>			
10.1	Reelect Jens von Bahr (Chair) as Director	For	For
10.2	Reelect Fredrik Osterberg as Director	For	For
10.3	Reelect Ian Livingstone as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Jonas Engwall and Ian Livingstone is warranted for lack of diversity on the board.</i>			
10.4	Reelect Joel Citron as Director	For	For
10.5	Reelect Jonas Engwall as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Jonas Engwall and Ian Livingstone is warranted for lack of diversity on the board.</i>			
10.6	Reelect Mimi Drake as Director	For	For
10.7	Reelect Sandra Urie as Director	For	For
11	Approve Remuneration of Auditors	For	For
12	Ratify PricewaterhouseCoopers as Auditors	For	For
13	Approve Nomination Committee Procedures	For	For
14	Approve Remuneration Report	For	For
15	Authorize Share Repurchase Program	For	For
16	Authorize Reissuance of Repurchased Shares	For	For
17	Approve Creation of Pool of Capital without Preemptive Rights	For	For

Evolution AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Authorize the Board to Repurchase Warrants from Participants in Warrants Plan 2021/2024	For	For
19	Approve Transaction with Big Time Gaming Pty Ltd	For	For
20	Close Meeting		

Husqvarna AB

Meeting Date: 04/04/2023

Country: Sweden

Ticker: HUSQ.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders		
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7a	Accept Financial Statements and Statutory Reports	For	For
7b	Approve Allocation of Income and Dividends of SEK 3.00 Per Share	For	For
7c.1	Approve Discharge of Tom Johnstone	For	For
7c.2	Approve Discharge of Ingrid Bonde	For	For
7c.3	Approve Discharge of Katarina Martinson	For	For
7c.4	Approve Discharge of Bertrand Neuschwander	For	For
7c.5	Approve Discharge of Daniel Nodhall	For	For
7c.6	Approve Discharge of Lars Pettersson	For	For
7c.7	Approve Discharge of Christine Robins	For	For
7c.8	Approve Discharge of Stefan Ranstrand	For	For
7c.9	Approve Discharge of CEO Henric Andersson	For	For
8a	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
8b	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For

Husqvarna AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Remuneration of Directors in the Amount of SEK 2.25 Million to Chairman and SEK 650,000 to Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	For	For
10a.1	Reelect Tom Johnstone as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Thomas (Tom) Johnstone is warranted for lack of diversity on the board.</i>			
10a.2	Reelect Ingrid Bonde as Director	For	For
10a.3	Reelect Katarina Martinson as Director	For	For
10a.4	Reelect Bertrand Neuschwander as Director	For	For
10a.5	Reelect Daniel Nodhall as Director	For	For
10a.6	Reelect Lars Pettersson as Director	For	For
10a.7	Reelect Christine Robins as Director	For	For
10a.8	Elect Torbjorn Loof as New Director	For	For
10b	Reelect Tom Johnstone as Board Chair	For	Against
<i>Blended Rationale: Votes AGAINST Thomas (Tom) Johnstone are warranted, as his election to the board does not warrant support.</i>			
11a	Ratify KPMG as Auditors	For	For
11b	Approve Remuneration of Auditors	For	For
12	Approve Remuneration Report	For	For
13	Approve Performance Share Incentive Program LTI 2023	For	For
14	Approve Equity Plan Financing	For	For
15	Approve Issuance of up to 10 Percent of the Company's Share Capital without Preemptive Rights	For	For
16	Close Meeting		

Molecular Partners AG

Meeting Date: 04/04/2023

Country: Switzerland

Ticker: MOLN

Meeting Type: Annual

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

Molecular Partners AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is a lack of detailed ex-post disclosure to explain the evolution of variable payouts versus company performance. - The compensation framework does not include a real long-term component that measures performance over a multi-year period.</i>		
3	Approve Allocation of Income and Omission of Dividends	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1	Amend Corporate Purpose	For	For
5.2	Amend Articles Re: Shares and Share Register	For	For
5.3	Amend Articles Re: Shareholder Rights; General Meetings (incl. Hybrid and Virtual Meetings); Publication and Notices	For	For
5.4	Amend Articles of Association	For	For
6.1.1	Reelect William Burns as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair William (Bill) Burns is warranted for lack of diversity on the board.</i>		
6.1.2	Reelect Agnete redriksen as Director	For	For
6.1.3	Reelect Dominik Hoechli as Director	For	For
6.1.4	Reelect Steven Holtzman as Director	For	For
6.1.5	Reelect Sandip Kapadia as Director	For	Against
	<i>Blended Rationale: A vote AGAINST Sandip Kapadia is warranted because he holds an excessive number of mandates at listed companies.</i>		
6.1.6	Reelect Vito Palombella as Director	For	For
6.1.7	Reelect Michael Vasconcelles as Director	For	For
6.1.8	Reelect Patrick Amstutz as Director	For	For
6.2	Reelect William Burns as Board Chair	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair William (Bill) Burns is warranted for lack of diversity on the board.</i>		
6.3.1	Reappoint William Burns as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST the committee chair, William Burns, is warranted as their election to the board does not warrant support.</i>		
6.3.2	Reappoint Steven Holtzman as Member of the Nomination and Compensation Committee	For	For
6.3.3	Reappoint Michael Vasconcelles as Member of the Nomination and Compensation Committee	For	For
7	Ratify KPMG AG as Auditors	For	For
8	Designate Keller AG as Independent Proxy	For	For

Molecular Partners AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.1	Approve Remuneration of Directors in the Amount of CHF 1.1 Million	For	For
9.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.6 Million for the Period July 1, 2023 - June 30, 2024	For	For
9.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 3.9 Million	For	For
10	Transact Other Business (Voting)	For	Against

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

Nokia Oyj

Meeting Date: 04/04/2023

Country: Finland

Ticker: NOKIA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 0.12 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	For
11	Approve Remuneration of Directors in the Amount of EUR 440,000 to Chair, EUR 210,000 to Vice Chair and EUR 185,000 to Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	For	For
12	Fix Number of Directors at Ten	For	For

Nokia Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13.1	Reelect Sari Baldauf (Chair) as Director	For	For
13.2	Reelect Thomas Dannenfeldt as Director	For	For
13.3	Reelect Lisa Hook as Director	For	For
13.4	Reelect Jeanette Horan as Director	For	For
13.5	Reelect Thomas Saueressig as Director	For	For
13.6	Reelect Soren Skou (Vice Chair) as Director	For	For
13.7	Reelect Carla Smits-Nusteling as Director	For	For
13.8	Reelect Kai Oistamo as Director	For	For
13.9	Elect Timo Ahopelto as Director	For	For
13.10	Elect Elizabeth Crain as Director	For	For
14	Approve Remuneration of Auditor	For	For
15	Ratify Deloitte as Auditor	For	For
16	Authorize Share Repurchase Program	For	For
17	Approve Issuance of up to 550 Million Shares without Preemptive Rights	For	For
18	Close Meeting		

PLAZZA AG

Meeting Date: 04/04/2023

Country: Switzerland

Ticker: PLAN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 7.00 per Category A Registered Share and of CHF 1.40 per Category B Registered Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Peter Lehmann as Director and Board Chair	For	For
4.2	Reelect Lauric Barbier as Director	For	For
4.3	Reelect Martin Byland as Director	For	Against

Blended Rationale: Votes AGAINST incumbent nomination committee members Martin Byland and Dominik Weber are warranted for lack of diversity on the board.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Reelect Dominik Weber as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent nomination committee members Martin Byland and Dominik Weber are warranted for lack of diversity on the board.</i>		
4.5	Reelect Felix Schmidheiny as Director	For	For
5.1	Reappoint Martin Byland as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Martin Byland and Dominik Weber are warranted as their election to the board does not warrant support.</i>		
5.2	Reappoint Dominik Weber as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Martin Byland and Dominik Weber are warranted as their election to the board does not warrant support.</i>		
6	Ratify KPMG AG as Auditors	For	For
7	Designate SILK Rechtsanwaelte as Independent Proxy	For	For
8.1	Approve Remuneration Report (Non-Binding)	For	For
8.2	Approve Remuneration of Board of Directors in the Amount of CHF 600,000	For	For
8.3	Approve Remuneration of Executive Committee in the Amount of CHF 1.3 Million	For	For
9.1	Approve Virtual-Only Shareholder Meetings	For	For
9.2	Amend Articles Re: Electronic Communication	For	For
9.3	Amend Articles of Association	For	For
10.1	Additional Voting Instructions - New/Amended Proposals (Voting)	None	Against
	<i>Blended Rationale: Votes AGAINST are warranted because: - These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>		
10.2	Additional Voting Instructions - Counter-Proposals (Voting)	None	Against
	<i>Blended Rationale: Votes AGAINST are warranted because: - These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Omnibus Stock Plan	For	Against
<p><i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The equity program is estimated to be excessively dilutive (overriding factor); - The plan cost is excessive; - The three-year average burn rate is excessive; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); - The plan permits liberal recycling of shares; and - The plan allows broad discretion to accelerate vesting.</i></p>			

Schweiter Technologies AG

Meeting Date: 04/04/2023

Country: Switzerland

Ticker: SWTQ

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Receive Report on Fiscal Year 2022 (Non-Voting)		
3	Accept Financial Statements and Statutory Reports	For	For
4	Approve Remuneration Report (Non-Binding)	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is not a detailed ex-post performance assessment to explain the evolution of variable payouts versus company performance. - There are concerns regarding the pay for performance alignment with respect to realized CEO pay versus TSR performance. - There appears to be a lack of responsiveness to shareholder dissent on last year's vote.</i></p>			
5	Approve Discharge of Board and Senior Management	For	For
6	Approve Allocation of Income and Dividends of CHF 20.00 per Share	For	For
7.1.1	Reelect Daniel Bossard as Director	For	For
7.1.2	Reelect Vanessa Frey as Director	For	For
7.1.3	Reelect Jacques Sanche as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Jacques Sanche is warranted for lack of diversity on the board.</i></p>			
7.1.4	Reelect Lars van der Haegen as Director	For	For
7.1.5	Reelect Beat Siegrist as Director	For	For
7.1.6	Reelect Stephan Widrig as Director	For	For
7.1.7	Reelect Heinz Baumgartner as Director and Board Chair	For	For

Schweiter Technologies AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2.1	Reappoint Jacques Sanche as Member of the Nomination and Compensation Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST the reelection of committee chair Jacques Sanche is warranted because his reelection to the board does not warrant support and due to the lack of gender diversity on the board. Votes AGAINST the non-independent nominee Jacques Sanche are further warranted due to the failure to establish a majority-independent committee.</i></p>			
7.2.2	Reappoint Vanessa Frey as Member of the Nomination and Compensation Committee	For	Against
<p><i>Blended Rationale: Votes AGAINST the non-independent nominee Vanessa Frey are warranted due to the failure to establish a majority-independent committee.</i></p>			
7.2.3	Reappoint Daniel Bossard as Member of the Nomination and Compensation Committee	For	For
7.3	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
7.4	Ratify KPMG AG as Auditors	For	For
8.1	Approve Remuneration of Directors in the Amount of CHF 1.2 Million	For	For
8.2	Approve Remuneration of Executive Committee in the Amount of CHF 3 Million	For	For
9.1	Approve Conversion of Bearer Shares into Registered Shares	For	For
9.2	Amend Articles of Association (Incl. Approval of Virtual-Only Shareholder Meetings)	For	For
10	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Skandinaviska Enskilda Banken AB

Meeting Date: 04/04/2023

Country: Sweden

Ticker: SEB.A

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders		
4	Approve Agenda of Meeting	For	For
5.1	Designate Ossian Ekdahl as Inspector of Minutes of Meeting	For	For

Skandinaviska Enskilda Banken AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2	Designate Carina Sverin as Inspector of Minutes of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8	Receive President's Report		
9	Accept Financial Statements and Statutory Reports	For	For
10	Approve Allocation of Income and Dividends of SEK 6.75 Per Share	For	For
11.1	Approve Discharge of Jacob Aarup-Andersen	For	For
11.2	Approve Discharge of Signhild Arnegard Hansen	For	For
11.3	Approve Discharge of Anne-Catherine Berner	For	For
11.4	Approve Discharge of John Flint	For	For
11.5	Approve Discharge of Winnie Fok	For	For
11.6	Approve Discharge of Anna-Karin Glimstrom	For	For
11.7	Approve Discharge of Annika Dahlberg	For	For
11.8	Approve Discharge of Charlotta Lindholm	For	For
11.9	Approve Discharge of Sven Nyman	For	For
11.10	Approve Discharge of Magnus Olsson	For	For
11.11	Approve Discharge of Marika Ottander	For	For
11.12	Approve Discharge of Lars Ottersgard	For	For
11.13	Approve Discharge of Jesper Ovesen	For	For
11.14	Approve Discharge of Helena Saxon	For	For
11.15	Approve Discharge of Johan Torgeby (as Board Member)	For	For
11.16	Approve Discharge of Marcus Wallenberg	For	For
11.17	Approve Discharge of Johan Torgeby (as President)	For	For
12.1	Determine Number of Members (11) and Deputy Members (0) of Board	For	For
12.2	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
13.1	Approve Remuneration of Directors in the Amount of SEK 3.6 Million for Chairman, SEK 1.1 Million for Vice Chairman, and SEK 880,000 for Other Directors; Approve Remuneration for Committee Work	For	For

Skandinaviska Enskilda Banken AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13.2	Approve Remuneration of Auditors	For	For
14.a1	Reelect Jacob Aarup Andersen as Director	For	For
14.a2	Reelect Signhild Arnegard Hansen as Director	For	Against
<i>Blended Rationale: A vote AGAINST candidates Marcus Wallenberg, Helena Saxon and Signhild Arnegard Hansen is warranted due to the following reasons: - Due to Wallenberg's and Saxon's statuses as non-independent directors on an audit committee with an insufficient level of independence. - Due to Arnegard Hansen's and Wallenberg's status as non-independent directors on a remuneration committee with an insufficient level of independence.</i>			
14.a3	Reelect Anne-Catherine Berner as Director	For	For
14.a4	Reelect John Flint as Director	For	For
14.a5	Reelect Winnie Fok as Director	For	For
14.a6	Reelect Sven Nyman as Director	For	For
14.a7	Reelect Lars Ottersgard as Director	For	For
14.a8	Reelect Helena Saxon as Director	For	Against
<i>Blended Rationale: A vote AGAINST candidates Marcus Wallenberg, Helena Saxon and Signhild Arnegard Hansen is warranted due to the following reasons: - Due to Wallenberg's and Saxon's statuses as non-independent directors on an audit committee with an insufficient level of independence. - Due to Arnegard Hansen's and Wallenberg's status as non-independent directors on a remuneration committee with an insufficient level of independence.</i>			
14.a9	Reelect Johan Torgeby as Director	For	For
14.10	Elect Marcus Wallenberg as Director	For	Against
<i>Blended Rationale: A vote AGAINST candidates Marcus Wallenberg, Helena Saxon and Signhild Arnegard Hansen is warranted due to the following reasons: - Due to Wallenberg's and Saxon's statuses as non-independent directors on an audit committee with an insufficient level of independence. - Due to Arnegard Hansen's and Wallenberg's status as non-independent directors on a remuneration committee with an insufficient level of independence. A vote AGAINST incumbent nominating committee member Marcus Wallenberg is further warranted for lack of diversity on the board.</i>			
14.11	Elect Svein Tore Holsether as Director	For	For
14.b	Reelect Marcus Wallenberg as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the election of Marcus Wallenberg to the board of directors is not supported.</i>			
15	Ratify Ernst & Young as Auditors	For	For
16	Approve Remuneration Report	For	For
17.a	Approve SEB All Employee Program 2023 for All Employees in Most of the Countries where SEB Operates	For	For
17.b	Approve SEB Share Deferral Program 2023 for Group Executive Committee, Senior Managers and Key Employees	For	For
17.c	Approve SEB Restricted Share Program 2023 for Some Employees in Certain Business Units	For	For
18.a	Authorize Share Repurchase Program	For	For
18.b	Authorize Repurchase of Class A and/or Class C Shares and Reissuance of Repurchased Shares Inter Alia in for Capital Purposes and Long-Term Incentive Plans	For	For

Skandinaviska Enskilda Banken AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18.c	Approve Transfer of Class A Shares to Participants in 2023 Long-Term Equity Programs	For	For
19	Approve Issuance of Convertibles without Preemptive Rights	For	For
20.a	Approve SEK 390 Million Reduction in Share Capital via Reduction of Par Value for Transfer to Unrestricted Equity	For	For
20.b	Approve Capitalization of Reserves of SEK 390 Million for a Bonus Issue	For	For
21	Approve Proposal Concerning the Appointment of Auditors in Foundations Without Own Management	For	For
	Shareholder Proposals Submitted by Carl Axel Bruno		
22	Change Bank Software	None	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted as the proposal seeks to micromanage the company.</i>		
	Shareholder Proposals Submitted by Johan Appelberg		
23	Simplified Renewal for BankID	None	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted as the proposal seeks to micromanage the company.</i>		
	Shareholder Proposals Submitted by s Greenpeace Nordic and the Swedish Society for Nature Conservation		
24	Stop Financing Fossil Companies that Expand Extraction and Lack Robust Fossil Phase-Out Plans in Line with 1.5 Degrees	None	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted based on the following considerations: - On the lending side, the bank's policy of the fossil fuel sector approved in January 2023, is "to define SEB's position on business relationships with Companies involved in fossil fuel activities" and as such sets expectation, requirement and restriction rules for its lending activities. The bank has also adopted absolute and intensity GHG reduction goals by 2030 (compared to 2020 baseline). It appears burdensome to request the bank to revisit its strategy by the end of 2023 at this time. - On the asset management side, the bank's policy is to halve its emissions by 2025 and 2030 (compared to 2019 year baseline) to ensure net zero emissions by 2040. However, the following shortcomings have been identified: - The fossil fuel policy does provide specific timelines for reducing business relationships with companies in a few fossil fuel sectors. It does not provide any phase out deadlines for oil & gas E&P and refining sector (that accounted for 90 per cent of the scope 3 related financed emissions in 2020) excepted with regards to companies where more than 5% of revenues are derived from operations relating to unconventional oil and gas. - The 2030 Net Zero aligned sector targets are set up towards 2020 baseline as being the last most updated data. - The bank has not committed to receive validation of its GHG emission reduction targets by an independent third party such as SBTi.</i>		
	Shareholder Proposals Submitted by Tommy Jonasson		
25	Conduct Study on Compliance with the Rule of Law for Bank Customers	None	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted as the proposals seek to micromanage the company.</i>		
26	Establish Swedish/Danish Chamber of Commerce	None	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted as the proposals seek to micromanage the company.</i>		
27	Close Meeting		

The Bank of Nova Scotia

Meeting Date: 04/04/2023

Country: Canada

Ticker: BNS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nora A. Aufreiter	For	For
1.2	Elect Director Guillermo E. Babatz	For	For
1.3	Elect Director Scott B. Bonham	For	For
1.4	Elect Director Daniel (Don) H. Callahan	For	For
1.5	Elect Director W. Dave Dowrich	For	For
1.6	Elect Director Lynn K. Patterson	For	For
1.7	Elect Director Michael D. Penner	For	For
1.8	Elect Director Una M. Power	For	For
1.9	Elect Director Aaron W. Regent	For	For
1.10	Elect Director Calin Rovinescu	For	For
1.11	Elect Director L. Scott Thomson	For	For
1.12	Elect Director Benita M. Warmbold	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
	Shareholder Proposals		
4	SP 1: Advisory Vote on Environmental Policies	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks and it would allow shareholders to express their opinions on the climate risk management practices of the company.</i>		
5	SP 2: Report on Client Net-Zero Transition Plans in Relation to Bank's 2030 Emissions Reduction and Net-Zero Goals	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as added disclosure in relation to the company's 2030 Emissions Reduction and Net-Zero Goals would help ensure stronger alignment between the company's policies and actions. Adoption of the resolution would also provide shareholders with a better understanding of the company's management and oversight of related risks.</i>		

Volvo AB

Meeting Date: 04/04/2023

Country: Sweden

Ticker: VOLV.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders		
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting		
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive President's Report		
8	Receive Financial Statements and Statutory Reports		
9	Accept Financial Statements and Statutory Reports	For	For
10	Approve Allocation of Income and Dividends of SEK 7.00 Per Share and an Extra Dividend of SEK 7.00 Per Share	For	For
11.1	Approve Discharge of Matti Alahuhta	For	For
11.2	Approve Discharge of Jan Carlson	For	For
11.3	Approve Discharge of Eckhard Cordes	For	For
11.4	Approve Discharge of Eric Elzvik	For	For
11.5	Approve Discharge of Martha Finn Brooks	For	For
11.6	Approve Discharge of Kurt Jofs	For	For
11.7	Approve Discharge of Martin Lundstedt (Board Member)	For	For
11.8	Approve Discharge of Kathryn V. Marinello	For	For
11.9	Approve Discharge of Martina Merz	For	For
11.10	Approve Discharge of Hanne de Mora	For	For
11.11	Approve Discharge of Helena Stjernholm	For	For
11.12	Approve Discharge of Carl-Henric Svanberg	For	For
11.13	Approve Discharge of Lars Ask (Employee Representative)	For	For
11.14	Approve Discharge of Mats Henning (Employee Representative)	For	For
11.15	Approve Discharge of Mikael Sallstrom (Employee Representative)	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.16	Approve Discharge of Camilla Johansson (Deputy Employee Representative)	For	For
11.17	Approve Discharge of Mari Larsson (Deputy Employee Representative)	For	For
11.18	Approve Discharge of Martin Lundstedt (as CEO)	For	For
12.1	Determine Number of Members (11) of Board	For	For
12.2	Determine Number Deputy Members (0) of Board	For	For
13	Approve Remuneration of Directors in the Amount of SEK 3.9 Million for Chairman and SEK 1.18 Million for Other Directors except CEO; Approve Remuneration for Committee Work	For	For
14.1	Reelect Matti Alahuhta as Director	For	For
14.2	Elect Bo Annvik as New Director	For	For
14.3	Reelect Jan Carlson as Director	For	For
14.4	Reelect Eric Elzvik as Director	For	For
14.5	Reelect Martha Finn Brooks as Director	For	For
14.6	Reelect Kurt Jofs as Director	For	For
14.7	Reelect Martin Lundstedt as Director	For	For
14.8	Reelect Kathryn V. Marinello as Director	For	For
14.9	Reelect Martina Merz as Director	For	For
14.10	Reelect Helena Stjernholm as Director	For	For
14.11	Reelect Carl-Henric Svanberg as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Carl-Henric Svanberg is warranted for lack of diversity on the board.</i>			
15	Reelect Carl-Henric Svanberg as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted, as his election to the board does not warrant support.</i>			
16	Approve Remuneration of Auditors	For	For
17	Ratify Deloitte AB as Auditors	For	For
18.1	Elect Par Boman to Serve on Nominating Committee	For	For
18.2	Elect Anders Oscarsson to Serve on Nominating Committee	For	For
18.3	Elect Magnus Billing to Serve on Nominating Committee	For	For
18.4	Elect Anders Algotsson to Serve on Nominating Committee	For	For

Volvo AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18.5	Elect Chairman of the Board to Serve on Nomination Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nomination committee member Carl-Henric Svanberg is warranted for lack of diversity on the board.</i>			
19	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the proposed remuneration report is warranted as company operates an LTIP with performance period shorter than three years. Notwithstanding the adverse vote recommendation, it is highlighted that the company has proposed a new LTIP with a three-year performance period (Item 20.2).</i>			
20.1	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
20.2	Approve Long-Term Performance Based Incentive Program	For	For

Vontobel Holding AG

Meeting Date: 04/04/2023 Country: Switzerland Ticker: VONN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 3.00 per Share	For	For
4.1	Reelect Andreas Utermann as Director	For	For
4.2	Reelect Bruno Basler as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Bruno Basler is warranted for lack of diversity on the board.</i>			
4.3	Reelect Maja Baumann as Director	For	For
4.4	Reelect Elisabeth Bourqui as Director	For	For
4.5	Reelect David Cole as Director	For	For
4.6	Reelect Michael Halbherr as Director	For	For
4.7	Reelect Stefan Loacker as Director	For	For
4.8	Reelect Clara Streit as Director	For	For
4.9	Reelect Bjoern Wettergren as Director	For	For
5	Reelect Andreas Utermann as Board Chair	For	For

Vontobel Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Reappoint Bruno Basler as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Andreas Utermann, Bruno Basler, Clara-Christina Streit, and Bjoern Wettergren are warranted due to the failure to establish a majority-independent committee.</i>		
6.2	Reappoint Michael Halbherr as Member of the Nomination and Compensation Committee	For	For
6.3	Reappoint Clara Streit as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Andreas Utermann, Bruno Basler, Clara-Christina Streit, and Bjoern Wettergren are warranted due to the failure to establish a majority-independent committee.</i>		
6.4	Appoint Andreas Utermann as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Andreas Utermann, Bruno Basler, Clara-Christina Streit, and Bjoern Wettergren are warranted due to the failure to establish a majority-independent committee.</i>		
6.5	Reappoint Bjoern Wettergren as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Andreas Utermann, Bruno Basler, Clara-Christina Streit, and Bjoern Wettergren are warranted due to the failure to establish a majority-independent committee.</i>		
7	Designate VISCHER AG as Independent Proxy	For	For
8	Ratify Ernst & Young AG as Auditors	For	For
9.1	Approve Remuneration Report (Non-binding)	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - STI awards are not subject to a relative or absolute payout cap. - The final determination of STI awards appears highly discretionary. - There appears to be a lack of responsiveness to ongoing shareholder dissent.</i>		
9.2	Approve Fixed Remuneration of Directors in the Amount of CHF 4.8 Million	For	For
9.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4.9 Million for the Period July 1, 2023 - June 30, 2024	For	For
9.4	Approve Variable Remuneration of Executive Committee in the Amount of CHF 3.2 Million for Fiscal Year 2022	For	For
9.5	Approve Performance Share Awards to the Executive Committee in the Amount of CHF 3.8 Million	For	For
10.1	Amend Articles Re: Shares and Share Register	For	For
10.2	Amend Articles Re: General Meeting	For	For
10.3	Amend Articles of Association	For	For
10.4	Approve Virtual-Only or Hybrid Shareholder Meetings	For	For

Vontobel Holding AG

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

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

Deutsche Telekom AG

Meeting Date: 04/05/2023 **Country:** Germany **Ticker:** DTE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.70 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023 and for the Review of the Interim Financial Statements for Fiscal Year 2023 and First Quarter of Fiscal Year 2024	For	For
6.1	Elect Harald Krueger to the Supervisory Board	For	For
6.2	Elect Reinhard Ploss to the Supervisory Board	For	For
6.3	Elect Margret Suckale to the Supervisory Board	For	For
7	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
8	Approve Remuneration Report	For	For

Elisa Oyj

Meeting Date: 04/05/2023 **Country:** Finland **Ticker:** ELISA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 2.15 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because the company has not disclosed ex-post the outcome or achievement levels of the individual metrics under the STIP or LTIP. As such, it is difficult to assess the stringency of the variable remuneration plans.</i></p>			
11	Approve Remuneration of Directors in the Amount of EUR 140,000 for Chairman, EUR 86,000 for Vice Chairman and the Chairman of the Committees, and EUR 71,000 for Other Directors; Approve Meeting Fees	For	For
12	Fix Number of Directors at Eight	For	For
13	Reelect Maher Chebbo, Kim Ignatius, Katariina Kravi (Vice Chair), Pia Kall, Topi Manner, Eva-Lotta Sjostedt, Anssi Vanjoki (Chair) and Antti Vasara as Directors	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee member Anssi Vanjoki is warranted for lack of diversity on the board. Given the bundled nature of this item, votes against the entire slate are warranted.</i></p>			
14	Approve Remuneration of Auditors	For	For
15	Ratify KPMG as Auditors	For	For
16	Allow Shareholder Meetings to be Held by Electronic Means Only	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because the new articles provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders and enable management to avoid uncomfortable questions.</i></p>			
17	Authorize Share Repurchase Program	For	For
18	Approve Issuance of up to 15 Million Shares without Preemptive Rights	For	For
19	Close Meeting		

Fundamenta Real Estate AG

Meeting Date: 04/05/2023

Country: Switzerland

Ticker: FREN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Approve Dividends of CHF 0.55 per Share from Capital Contribution Reserves	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1.1	Reelect Andreas Spahni as Director and Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Andreas Spahni is warranted for lack of diversity on the board.</i>			
5.1.2	Reelect Frederic de Boer as Director	For	For
5.1.3	Reelect Niels Roefs as Director	For	For
5.1.4	Reelect Hadrian Rosenberg as Director	For	For
5.1.5	Reelect Herbert Stoop as Director	For	For
5.2.1	Reappoint Niels Roefs as Member of the Compensation Committee	For	For
5.2.2	Reappoint Hadrian Rosenberg as Member of the Compensation Committee	For	For
5.3	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.4	Designate Stephan Huber as Independent Proxy	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 300,000	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 250,000	For	For
6.3	Approve Remuneration Report	For	For
7.1	Amend Articles of Association	For	For
7.2	Approve Virtual-Only Shareholder Meetings	For	For
7.3	Amend Articles Re: Share Register	For	For
7.4	Amend Articles of Association (Incl. Approval of Hybrid Shareholder Meetings)	For	For
8	Transact Other Business (Voting)	For	Against

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

Hewlett Packard Enterprise Company

Meeting Date: 04/05/2023

Country: USA

Ticker: HPE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Daniel Ammann	For	For
1b	Elect Director Pamela L. Carter	For	For
1c	Elect Director Frank A. D'Amelio	For	For
1d	Elect Director Regina E. Dugan	For	For
1e	Elect Director Jean M. Hobby	For	For
1f	Elect Director Raymond J. Lane	For	For
1g	Elect Director Ann M. Livermore	For	For
1h	Elect Director Antonio F. Neri	For	For
1i	Elect Director Charles H. Noski	For	For
1j	Elect Director Raymond E. Ozzie	For	For
1k	Elect Director Gary M. Reiner	For	For
1l	Elect Director Patricia F. Russo	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Amend Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Report on Lobbying Payments and Policy	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as additional public reporting on the company's direct and indirect lobbying practices, policies, and expenditures would benefit shareholders in assessing its management of related risks.

Klabın SA

Meeting Date: 04/05/2023

Country: Brazil

Ticker: KLBN4

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Units		
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at 13	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
<p><i>Blended Rationale: Support FOR the cumulative voting election (Item 4) and FOR the equal distribution of votes for the nominee(s) supported under cumulative voting (Item 7) is warranted to allow minority shareholders to concentrate their votes on the election of an independent minority nominee presented under the cumulative election.</i></p>			
5.1	Elect Directors (Slate Proposed by Company's Management)	For	Against
<p><i>Blended Rationale: A vote AGAINST these items is warranted because: - The proposed board's level of independence fails to meet the expectations of institutional investors; and - Shareholders have presented an independent dissident nominee (included among the nominees presented under Slate 2, for whom minority shareholders can vote individually under the cumulative voting election).</i></p>			
5.2	Elect Directors (Slate Proposed by Shareholders)	None	Against
<p><i>Blended Rationale: A vote AGAINST these items is warranted because: - The proposed board's level of independence fails to meet the expectations of institutional investors; and - Shareholders have presented an independent dissident nominee (included among the nominees presented under Slate 2, for whom minority shareholders can vote individually under the cumulative voting election).</i></p>			
6	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i></p> <p>If Voting FOR on Item 7, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.</p>			
7	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	For
<p><i>Blended Rationale: Support FOR the cumulative voting election (Item 4) and FOR the equal distribution of votes for the nominee(s) supported under cumulative voting (Item 7) is warranted to allow minority shareholders to concentrate their votes on the election of an independent minority nominee presented under the cumulative election.</i></p> <p>Candidates Proposed by Company's Management:</p>			
8.1	Percentage of Votes to Be Assigned - Elect Alberto Klabin as Director and Dan Klabin as Alternate	None	Abstain
<p><i>Blended Rationale: ABSTAIN vote recommendations for the management nominees presented under Items 8.1-8.12 are warranted to allow minority shareholders to concentrate their votes on the election of an independent minority shareholder board nominee, as further discussed under Item 8.24.</i></p>			
8.2	Percentage of Votes to Be Assigned - Elect Amanda Klabin Tkacz as Director and Daniel Miguel Klabin as Alternate	None	Abstain
<p><i>Blended Rationale: ABSTAIN vote recommendations for the management nominees presented under Items 8.1-8.12 are warranted to allow minority shareholders to concentrate their votes on the election of an independent minority shareholder board nominee, as further discussed under Item 8.24.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.3	Percentage of Votes to Be Assigned - Elect Wolff Klabin as Director and Paulo Roberto Petterle as Alternate	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations for the management nominees presented under Items 8.1-8.12 are warranted to allow minority shareholders to concentrate their votes on the election of an independent minority shareholder board nominee, as further discussed under Item 8.24.</i>		
8.4	Percentage of Votes to Be Assigned - Elect Vera Lafer as Director and Antonio Sergio Alfano as Alternate	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations for the management nominees presented under Items 8.1-8.12 are warranted to allow minority shareholders to concentrate their votes on the election of an independent minority shareholder board nominee, as further discussed under Item 8.24.</i>		
8.5	Percentage of Votes to Be Assigned - Elect Francisco Lafer Pati as Director and Luis Eduardo Pereira de Carvalho as Alternate	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations for the management nominees presented under Items 8.1-8.12 are warranted to allow minority shareholders to concentrate their votes on the election of an independent minority shareholder board nominee, as further discussed under Item 8.24.</i>		
8.6	Percentage of Votes to Be Assigned - Elect Horacio Lafer Piva as Director and Francisco Amaury Olsen as Alternate	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations for the management nominees presented under Items 8.1-8.12 are warranted to allow minority shareholders to concentrate their votes on the election of an independent minority shareholder board nominee, as further discussed under Item 8.24.</i>		
8.7	Percentage of Votes to Be Assigned - Elect Paulo Sergio Coutinho Galvao Filho as Director and Maria Eugenia Lafer Galvao as Alternate	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations for the management nominees presented under Items 8.1-8.12 are warranted to allow minority shareholders to concentrate their votes on the election of an independent minority shareholder board nominee, as further discussed under Item 8.24.</i>		
8.8	Percentage of Votes to Be Assigned - Elect Lilia Klabin Levine as Director and Joao Adamo Junior as Alternate	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations for the management nominees presented under Items 8.1-8.12 are warranted to allow minority shareholders to concentrate their votes on the election of an independent minority shareholder board nominee, as further discussed under Item 8.24.</i>		
8.9	Percentage of Votes to Be Assigned - Elect Celso Lafer as Independent Director and Pedro Oliva Marcilio de Sousa as Alternate	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations for the management nominees presented under Items 8.1-8.12 are warranted to allow minority shareholders to concentrate their votes on the election of an independent minority shareholder board nominee, as further discussed under Item 8.24.</i>		
8.10	Percentage of Votes to Be Assigned - Elect Roberto Luiz Leme Klabin as Independent Director and Marcelo Bertini de Rezende Barbosa as Alternate	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations for the management nominees presented under Items 8.1-8.12 are warranted to allow minority shareholders to concentrate their votes on the election of an independent minority shareholder board nominee, as further discussed under Item 8.24.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.11	Percentage of Votes to Be Assigned - Elect Amaury Guilherme Bier as Independent Director and Victor Borges Leal Saragiotto as Alternate	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations for the management nominees presented under Items 8.1-8.12 are warranted to allow minority shareholders to concentrate their votes on the election of an independent minority shareholder board nominee, as further discussed under Item 8.24.</i>		
8.12	Percentage of Votes to Be Assigned - Elect Marcelo Mesquita de Siqueira Filho as Independent Director and Marcelo de Aguiar Oliveira as Alternate	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations for the management nominees presented under Items 8.1-8.12 are warranted to allow minority shareholders to concentrate their votes on the election of an independent minority shareholder board nominee, as further discussed under Item 8.24.</i>		
	Candidates Proposed by Shareholders:		
8.13	Percentage of Votes to Be Assigned - Elect Amanda Klabin Tkacz as Director and Daniel Miguel Klabin as Alternate	None	Abstain
	<i>Blended Rationale: ABSTAIN votes for the management nominees presented under these cumulative voting election items are recommended to allow shareholders to concentrate their votes on the election of an independent minority shareholder nominee to the board, as further discussed under Item 8.24.</i>		
8.14	Percentage of Votes to Be Assigned - Elect Wolff Klabin as Director and Paulo Roberto Petterle as Alternate	None	Abstain
	<i>Blended Rationale: ABSTAIN votes for the management nominees presented under these cumulative voting election items are recommended to allow shareholders to concentrate their votes on the election of an independent minority shareholder nominee to the board, as further discussed under Item 8.24.</i>		
8.15	Percentage of Votes to Be Assigned - Elect Vera Lafer as Director and Antonio Sergio Alfano as Alternate	None	Abstain
	<i>Blended Rationale: ABSTAIN votes for the management nominees presented under these cumulative voting election items are recommended to allow shareholders to concentrate their votes on the election of an independent minority shareholder nominee to the board, as further discussed under Item 8.24.</i>		
8.16	Percentage of Votes to Be Assigned - Elect Francisco Lafer Pati as Director and Luis Eduardo Pereira de Carvalho as Alternate	None	Abstain
	<i>Blended Rationale: ABSTAIN votes for the management nominees presented under these cumulative voting election items are recommended to allow shareholders to concentrate their votes on the election of an independent minority shareholder nominee to the board, as further discussed under Item 8.24.</i>		
8.17	Percentage of Votes to Be Assigned - Elect Horacio Lafer Piva as Director and Francisco Amaury Olsen as Alternate	None	Abstain
	<i>Blended Rationale: ABSTAIN votes for the management nominees presented under these cumulative voting election items are recommended to allow shareholders to concentrate their votes on the election of an independent minority shareholder nominee to the board, as further discussed under Item 8.24.</i>		
8.18	Percentage of Votes to Be Assigned - Elect Paulo Sergio Coutinho Galvao Filho as Director and Maria Eugenia Lafer Galvao as Alternate	None	Abstain
	<i>Blended Rationale: ABSTAIN votes for the management nominees presented under these cumulative voting election items are recommended to allow shareholders to concentrate their votes on the election of an independent minority shareholder nominee to the board, as further discussed under Item 8.24.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.19	Percentage of Votes to Be Assigned - Elect Lilia Klabin Levine as Director and Joao Adamo Junior as Alternate	None	Abstain
<i>Blended Rationale: ABSTAIN votes for the management nominees presented under these cumulative voting election items are recommended to allow shareholders to concentrate their votes on the election of an independent minority shareholder nominee to the board, as further discussed under Item 8.24.</i>			
8.20	Percentage of Votes to Be Assigned - Elect Celso Lafer as Independent Director and Pedro Oliva Marcilio de Sousa as Alternate	None	Abstain
<i>Blended Rationale: ABSTAIN votes for the management nominees presented under these cumulative voting election items are recommended to allow shareholders to concentrate their votes on the election of an independent minority shareholder nominee to the board, as further discussed under Item 8.24.</i>			
8.21	Percentage of Votes to Be Assigned - Elect Roberto Luiz Leme Klabin as Independent Director and Marcelo Bertini de Rezende Barbosa as Alternate	None	Abstain
<i>Blended Rationale: ABSTAIN votes for the management nominees presented under these cumulative voting election items are recommended to allow shareholders to concentrate their votes on the election of an independent minority shareholder nominee to the board, as further discussed under Item 8.24.</i>			
8.22	Percentage of Votes to Be Assigned - Elect Amaury Guilherme Bier as Independent Director and Victor Borges Leal Saragiotto as Alternate	None	Abstain
<i>Blended Rationale: ABSTAIN votes for the management nominees presented under these cumulative voting election items are recommended to allow shareholders to concentrate their votes on the election of an independent minority shareholder nominee to the board, as further discussed under Item 8.24.</i>			
8.23	Percentage of Votes to Be Assigned - Elect Marcelo Mesquita de Siqueira Filho as Independent Director and Marcelo de Aguiar Oliveira as Alternate	None	Abstain
<i>Blended Rationale: ABSTAIN votes for the management nominees presented under these cumulative voting election items are recommended to allow shareholders to concentrate their votes on the election of an independent minority shareholder nominee to the board, as further discussed under Item 8.24.</i>			
8.24	Percentage of Votes to Be Assigned - Elect Isabella Saboya de Albuquerque as Independent Director and Andriei Jose Beber as Alternate	None	For
<i>Blended Rationale: A vote FOR this request is warranted because: - The election of a director appointed by minority shareholders will likely increase the company's board independence and minority shareholder representation; and - There are no known concerns regarding the proposed independent minority shareholder board nominee.</i>			
9	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
	<i>Blended Rationale: A vote FOR this item is warranted because: - Minority preferred shareholders have disclosed a nominee for the separate minority board election; and - The election of a minority representative to the board of directors would potentially improve the company's governance and provide greater board independence.</i>		
11	Elect Mauro Gentile Rodrigues da Cunha as Director and Tiago Curi Isaac as Alternate Appointed by Preferred Shareholder	None	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because: - The company has disclosed the name and detailed biographical information on the minority shareholder nominee; - There is no indication of competing minority preferred nominees; and - There are no known concerns regarding the proposed minority nominee.</i>		
12	In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes?	None	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because the combination of two classes of shares for the purposes of establishing a separate election for a minority board representative increases the likelihood of having minority representation at the board level.</i>		
13	Elect Fiscal Council Members	For	Abstain
	<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate as further discussed under Item 16 of this meeting agenda.</i>		
14	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
	<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>		
15	Elect Louise Barsi as Fiscal Council Member and Tiago Brasil Rocha as Alternate Appointed by Preferred Shareholder	None	For
	<i>Blended Rationale: A vote FOR this item is warranted because: - The names of the fiscal council nominee and alternate appointed by minority preferred shareholders have been disclosed; - There is no indication of competing minority preferred nominees; and - There are no known concerns regarding the proposed minority nominees.</i>		
16	Elect Celio de Melo Almada Neto as Fiscal Council Member and Michele da Silva Gonsales Torres as Alternate Appointed by Minority Shareholder	None	For
	<i>Blended Rationale: A vote FOR this item is warranted because: - The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed; and - There is no indication of competing minority ordinary nominees; and - There are no known concerns regarding the proposed minority nominees.</i>		
17	Approve Remuneration of Company's Management	For	For
18	Approve Remuneration of Fiscal Council Members	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Designate Inspector(s) of Minutes of Meeting	For	For
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive President's Report		
8.a	Receive Financial Statements and Statutory Reports		
8.b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management		
9.a	Accept Financial Statements and Statutory Reports	For	For
9.b	Approve Discharge of Board and President	For	For
9.c	Approve Allocation of Income and Dividends of SEK 4.00 Per Share	For	For
10	Determine Number of Members (9) and Deputy Members (0) of Board	For	For
11	Approve Remuneration of Directors in the Amount of SEK 1.05 Million for Chairman and SEK 350,000 for other Directors; Approve Remuneration of Auditors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted, as the proposed director fees can be considered excessive in relation to comparable domestic peers.</i>		
12	Relect Carl Bennet, Louise Lindh, Fredrik Lundberg, Katarina Martinson, Sten Peterson, Lars Pettersson and Bo Selling (Chair) as Directors; Elect Sofia Frandberg and Krister Mattsson as New Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because of the following: - There is a lack of diversity on the board and incumbent board chair Bo Selling is included on the slate; - Nominee Louise Lindh is an executive on the board that lacks key committees. - Nominees Fredrik Lundberg, and Carl Bennet are overboarded.</i>		
13	Ratify PricewaterhouseCoopers as Auditors	For	For
14	Approve Remuneration Report	For	For
15	Authorize Share Repurchase Program	For	For

LE Lundbergforetagen AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Close Meeting		

mobilezone holding ag

Meeting Date: 04/05/2023 Country: Switzerland Ticker: MOZN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Consolidated Financial Statements and Statutory Reports	For	For
1.2	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3.1	Approve Allocation of Income and Dividends of CHF 0.45 per Share	For	For
3.2	Approve Dividends of CHF 0.45 per Share from Capital Contribution Reserves	For	For
4	Approve CHF 7,708.65 Reduction in Share Capital via Cancellation of Repurchased Shares	For	For
5.1	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Ex-post disclosure is limited; - The parameters of the company's variable compensation framework are vague; and - There was a one-time option grant to a group management member without sufficient rationale.</i>			
5.2	Approve Remuneration of Directors in the Amount of CHF 550,000	For	For
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 3.9 Million	For	For
6.1.1	Reelect Olaf Swantee as Director	For	For
6.1.2	Reelect Gabriela Theus as Director	For	For
6.1.3	Reelect Michael Haubrich as Director	For	For
6.1.4	Reelect Lea Sonderegger as Director	For	For
6.1.5	Elect Markus Bernhard as Director	For	For
6.2	Reelect Olaf Swantee as Board Chair	For	For
6.3.1	Reappoint Olaf Swantee as Member of the Nomination and Compensation Committee	For	For
6.3.2	Reappoint Michael Haubrich as Member of the Nomination and Compensation Committee	For	For

mobilezone holding ag

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.3.3	Appoint Lea Sonderegger as Member of the Nomination and Compensation Committee	For	For
6.4	Designate Hodgskin Rechtsanwaelte as Independent Proxy	For	For
6.5	Ratify BDO AG as Auditors	For	For
7	Transact Other Business (Voting)	For	Against

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

PSP Swiss Property AG

Meeting Date: 04/05/2023

Country: Switzerland

Ticker: PSPN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report (Non-Binding)	For	For
3	Approve Allocation of Income and Dividends of CHF 3.80 per Share	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1	Reelect Luciano Gabriel as Director	For	For
5.2	Reelect Henrik Saxborn as Director	For	Against

Blended Rationale: A vote AGAINST the nomination committee chair, Henrik Saxborn, is warranted for lack of diversity on the board.

5.3	Reelect Mark Abramson as Director	For	For
5.4	Reelect Corinne Denzler as Director	For	For
5.5	Reelect Adrian Dudle as Director	For	For
6	Reelect Luciano Gabriel as Board Chair	For	For
7.1	Reappoint Henrik Saxborn as Member of the Compensation Committee	For	Against

Blended Rationale: A vote AGAINST Henrik Saxborn is warranted because his election to the board does not warrant support. A vote AGAINST Saxborn is further warranted due to a continued lack of responsiveness to significant shareholder dissent on the remuneration report votes.

7.2	Reappoint Corinne Denzler as Member of the Compensation Committee	For	For
7.3	Reappoint Adrian Dudle as Member of the Compensation Committee	For	For

PSP Swiss Property AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Remuneration of Directors in the Amount of CHF 800,000	For	For
9	Approve Remuneration of Executive Committee in the Amount of CHF 4.2 Million	For	For
10	Ratify Ernst & Young AG as Auditors	For	For
11	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
12.1	Approve Cancellation of Capital Authorization; Editorial Amendments	For	For
12.2	Amend Articles of Association (Incl. Approval of Virtual-Only Shareholder Meetings)	For	For
12.3	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
13.1	Additional Voting Instructions - Board of Directors Proposals (Voting)	For	Against
<p><i>Blended Rationale: Votes AGAINST are warranted because: - These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i></p>			
13.2	Additional Voting Instructions - Shareholder Proposals (Voting)	None	Against
<p><i>Blended Rationale: Votes AGAINST are warranted because: - These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i></p>			

Royal Bank of Canada

Meeting Date: 04/05/2023

Country: Canada

Ticker: RY

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mirko Bibic	For	For
1.2	Elect Director Andrew A. Chisholm	For	For
1.3	Elect Director Jacynthe Cote	For	For
1.4	Elect Director Toos N. Daruvala	For	For
1.5	Elect Director Cynthia Devine	For	For
1.6	Elect Director Roberta L. Jamieson	For	For
1.7	Elect Director David McKay	For	For
1.8	Elect Director Maryann Turcke	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director Thierry Vandal	For	For
1.10	Elect Director Bridget A. van Kralingen	For	For
1.11	Elect Director Frank Vettese	For	For
1.12	Elect Director Jeffery Yabuki	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Amend Stock Option Plan	For	For
5	Increase Maximum Aggregate Consideration Limit of First Preferred Shares	For	For
Shareholder Proposals			
A	SP 1: Amend the Bank's Policy Guidelines for Sensitive Sectors and Activities	Against	Against
B	SP 2: Revise the Bank's Human Rights Position Statement	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted due to the following reasons: - Adoption of the proposal should serve to further strengthen the bank's commitment to universal human rights, as well as augment its existing human rights-related oversight mechanisms; and - The proposal should enhance and complement the company's human rights strategy on its financing activities that may have potential impacts on human and indigenous rights.</i>			
C	SP 3: Publish a Third-Party Racial Equity Audit	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as it would strengthen the bank's commitment towards addressing diversity, equity, and inclusion efforts in its business operations and across the venture capital industry. In addition, it would allow shareholders to better assess the effectiveness of the bank's diversity initiatives and its management of related risks.</i>			
D	SP 4: Report on 2030 Absolute Greenhouse Gas Reduction Goals	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as adoption of interim absolute GHG emissions reduction goals and reporting on plans to achieve such goals would better inform shareholders to the specific policies, practices, or systems the company may implement to manage its GHG emissions. Creating and reporting absolute goals would also allow shareholders to better evaluate the company's related emissions performance and the effectiveness of any mitigation measures the company may implement to manage these activities.</i>			
E	SP 5: Adopt a Policy for a Time-Bound Phaseout of the Bank's Lending and Underwriting for Projects and Companies Engaging in Fossil Fuel Exploration	Against	Against
F	SP 6: Disclose the CEO Compensation to Median Worker Pay Ratio on an Annual Basis	Against	Against
G	SP 7: Advisory Vote on Environmental Policies	Against	For
<i>Blended Rationale: A vote FOR the proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks and it would allow shareholders to express their opinions on the climate risk management practices of the company.</i>			

Royal Bank of Canada

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
H	SP 8: Report on Loans Made by the Bank in Support of the Circular Economy	Against	For

Blended Rationale: A vote FOR this proposal is warranted as shareholders would benefit from additional information regarding the company's sustainability commitments and management of related risks.

Scentre Group

Meeting Date: 04/05/2023 **Country:** Australia **Ticker:** SCG
Meeting Type: Annual

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

Schlumberger N.V.

Meeting Date: 04/05/2023 **Country:** Curacao **Ticker:** SLB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Peter Coleman	For	For
1.2	Elect Director Patrick de La Chevardiere	For	For
1.3	Elect Director Miguel Galuccio	For	For
1.4	Elect Director Olivier Le Peuch	For	For
1.5	Elect Director Samuel Leupold	For	For
1.6	Elect Director Tatiana Mitrova	For	For
1.7	Elect Director Maria Moraeus Hanssen	For	For
1.8	Elect Director Vanitha Narayanan	For	For
1.9	Elect Director Mark Papa	For	For
1.10	Elect Director Jeff Sheets	For	For
1.11	Elect Director Ulrich Spiesshofer	For	For
2	Advisory Vote on Say on Pay Frequency	One Year	One Year

Schlumberger N.V.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Adopt and Approve Financials and Dividends	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

SF Urban Properties AG

Meeting Date: 04/05/2023 **Country:** Switzerland **Ticker:** SFPN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Approve Dividends of CHF 0.72 per Share with Par Value of CHF 1.80 and CHF 3.60 per Share with Par Value of CHF 9.00 from Capital Contribution Reserves	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1	Reelect Hans-Peter Bauer as Director	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.</i>			
5.2	Reelect Andreas Haemmerli as Director	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.</i>			
5.3	Reelect Carolin Schmueser as Director	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.</i>			
5.4	Reelect Alexander Voegele as Director	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.</i>			
5.5	Elect Anja Roemer as Director	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.</i>			
6.1	Reappoint Andreas Haemmerli as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because their election to the board does not warrant support.</i>			

SF Urban Properties AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Appoint Anja Roemer as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because their election to the board does not warrant support.</i>			
7	Ratify PricewaterhouseCoopers AG as Auditors	For	For
8	Designate Pablo Buenger as Independent Proxy	For	For
9.1	Approve Remuneration of Directors in the Amount of CHF 300,000	For	For
9.2	Approve Remuneration of Executive Committee in the Amount of CHF 200,000	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the company provides a poor level of disclosure on its remuneration practices for executive management.</i>			
10.1	Approve Cancellation of Capital Authorization	For	For
10.2	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	For
10.3	Amend Articles Re: Board Meeting Resolutions; Board Quorum	For	For
10.4	Amend Articles Re: Compensation of Board and Senior Management	For	For
10.5	Amend Articles of Association	For	For
11	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Straumann Holding AG

Meeting Date: 04/05/2023

Country: Switzerland

Ticker: STMN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Allocation of Income and Dividends of CHF 0.80 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Fixed Remuneration of Directors in the Amount of CHF 2.7 Million	For	For

Straumann Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 9.3 Million	For	For
5.2	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 3.8 Million	For	For
5.3	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 6.5 Million	For	For
6.1	Reelect Gilbert Achermann as Director and Board Chair	For	For
6.2	Reelect Marco Gadola as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted due to concerns relating to over-boarding as Marco Gadola currently serves on the board of three other listed companies: Medartis Holding AG (chair), DKSH Holding AG (chair), and MCH Group AG. These are in addition to his proposed election as a board director at Straumann Holding. While we understand the concerns relating to over-boarding, we also consider the competencies of the individual director involved. We have interacted regularly with Mr Gadola across his other mandates, and consider shareholders in Straumann can profit from his multiple mandates and experience. We therefore consider a vote FOR the reelection of Marco Gadola is warranted.</i></p>			
6.3	Reelect Juan Gonzalez as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023 our guideline Policy now recommends a vote against the incumbent chair of a company, or relevant committee, or committee members, in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case we note that Board diversity is 38% and also take into account the quality of the board members which we assess positively. At the same time, diversity has increased markedly over the past few years and we consider that the committee has performed well in selecting the new candidates. For this reason we consider a vote FOR the reelection of Juan-Jose Gonzalez, Nadia Tarolli Schmidt, and Regula Wallimann is warranted.</i></p>			
6.4	Reelect Petra Rumpf as Director	For	For
6.5	Reelect Thomas Straumann as Director	For	For
6.6	Reelect Nadia Schmidt as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023 our guideline Policy now recommends a vote against the incumbent chair of a company, or relevant committee, or committee members, in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case we note that Board diversity is 38% and also take into account the quality of the board members which we assess positively. At the same time, diversity has increased markedly over the past few years and we consider that the committee has performed well in selecting the new candidates. For this reason we consider a vote FOR the reelection of Juan-Jose Gonzalez, Nadia Tarolli Schmidt, and Regula Wallimann is warranted.</i></p>			
6.7	Reelect Regula Wallimann as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023 our guideline Policy now recommends a vote against the incumbent chair of a company, or relevant committee, or committee members, in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case we note that Board diversity is 38% and also take into account the quality of the board members which we assess positively. At the same time, diversity has increased markedly over the past few years and we consider that the committee has performed well in selecting the new candidates. For this reason we consider a vote FOR the reelection of Juan-Jose Gonzalez, Nadia Tarolli Schmidt, and Regula Wallimann is warranted.</i></p>			
6.8	Elect Olivier Filliol as Director	For	For
7.1	Appoint Marco Gadola as Member of the Human Resources and Compensation Committee	For	For
<p><i>Blended Rationale: For the same reasons that we highlighted under 6.3, 6.6 and 6.7 we consider a vote FOR the reelection of members Juan-Jose Gonzalez, Nadia Tarolli Schmidt, and Regula Wallimann in the HR and Compensation Committee is warranted.</i></p>			

Straumann Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Reappoint Nadia Schmidt as Member of the Human Resources and Compensation Committee	For	For
<p><i>Blended Rationale: For the same reasons that we highlighted under 6.3, 6.6 and 6.7 we consider a vote FOR the reelection of members Juan-Jose Gonzalez, Nadia Tarolli Schmidt, and Regula Wallimann in the HR and Compensation Committee is warranted.</i></p>			
7.3	Reappoint Regula Wallimann as Member of the Human Resources and Compensation Committee	For	For
<p><i>Blended Rationale: For the same reasons that we highlighted under 6.3, 6.6 and 6.7 we consider a vote FOR the reelection of members Juan-Jose Gonzalez, Nadia Tarolli Schmidt, and Regula Wallimann in the HR and Compensation Committee is warranted.</i></p>			
8	Designate Neovius AG as Independent Proxy	For	For
9	Ratify Ernst & Young AG as Auditors	For	For
10.1	Amend Corporate Purpose	For	For
10.2	Amend Articles Re: Shares and Share Register	For	For
10.3	Approve Virtual-Only or Hybrid Shareholder Meetings	For	For
10.4	Amend Articles Re: Powers of the General Meeting; Board of Directors	For	For
10.5	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
10.6	Amend Articles Re: Editorial Changes	For	For
11	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Straumann Holding AG

Meeting Date: 04/05/2023

Country: Switzerland

Ticker: STMN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Straumann Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Telia Co. AB

Meeting Date: 04/05/2023 **Country:** Sweden **Ticker:** TELIA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders		
4	Approve Agenda of Meeting	For	For
5	Designate Inspectors (2) of Minutes of Meeting		
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8	Accept Financial Statements and Statutory Reports	For	For
9	Approve Allocation of Income and Dividends of SEK 2.00 Per Share	For	For
10.1	Approve Discharge of Johannes Ametsreiter	For	For
10.2	Approve Discharge of Ingrid Bonde	For	For
10.3	Approve Discharge of Luisa Delgado	For	For
10.4	Approve Discharge of Tomas Eliasson	For	For
10.5	Approve Discharge of Rickard Gustafson	For	For
10.6	Approve Discharge of Lars-Johan Jarnheimer	For	For
10.7	Approve Discharge of Jeanette Jager	For	For
10.8	Approve Discharge of Nina Linander	For	For
10.9	Approve Discharge of Jimmy Maymann	For	For
10.10	Approve Discharge of Martin Tiveus	For	For
10.11	Approve Discharge of Stefan Carlsson	For	For
10.12	Approve Discharge of Martin Saaf	For	For
10.13	Approve Discharge of Rickard West	For	For
10.14	Approve Discharge of Agneta Ahlstrom	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.15	Approve Discharge of Allison Kirkby (CEO)	For	For
11	Approve Remuneration Report	For	For
12	Determine Number of Members (9) and Deputy Members of Board (0)	For	For
13	Approve Remuneration of Directors in the Amount of SEK 2 Million for Chairman, SEK 940,000 for Vice Chairman, and SEK 670,000 for Other Directors; Approve Remuneration for Committee Work	For	For
14.1	Reelect Johannes Ametsreiter as Director	For	For
14.2	Reelect Ingrid Bonde as Director	For	For
14.3	Reelect Luisa Delgado as Director	For	For
14.4	Reelect Tomas Eliasson as Director	For	For
14.5	Reelect Rickard Gustafson as Director	For	For
14.6	Reelect Lars-Johan Jarnheimer as Director	For	For
14.7	Reelect Jeanette Jager as Director	For	For
14.8	Reelect Jimmy Maymann as Director	For	For
14.9	Elect Sarah Eccleston as Director	For	For
15.1	Reelect Lars-Johan Jarnheimer as Board Chair	For	For
15.2	Reelect Ingrid Bonde as Vice Chairman	For	For
16	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
17	Approve Remuneration of Auditors	For	For
18	Ratify Deloitte as Auditors	For	For
19	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
20	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
21.a	Approve Performance Share Program 2023/2026 for Key Employees	For	For
21.b	Approve Equity Plan Financing Through Transfer of Shares	For	For
22.a	Approve SEK 5.4 Million Reduction in Share Capital via Share Cancellation	For	For
22.b	Approve Capitalization of Reserves of SEK 533 Million for a Bonus Issue	For	For
23	Close Meeting		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Accept Financial Statements and Statutory Reports	For	For
3.1	Approve Treatment of Net Loss	For	For
3.2	Approve Allocation of Income	For	For
3.3	Approve Dividends of CHF 0.30 per Share from Capital Contribution Reserves	For	For
4.1	Amend Articles Re: Editorial Changes	For	For
4.2	Amend Articles Re: Threshold for Convening Extraordinary General Meeting	For	For
4.3	Amend Articles Re: Threshold to Submit Items to the Agenda	For	For
4.4	Amend Articles Re: Qualified Majority for Adoption of Resolutions	For	For
4.5	Amend Articles Re: General Meeting Procedures and Minutes	For	For
4.6	Amend Articles Re: Editorial Changes	For	For
5.1	Approve Discharge of Board of Directors	For	For
5.2	Approve Discharge of Senior Management	For	For
6.1	Reelect Francois Frote as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Francois Frote is warranted for lack of diversity on the board.</i>			
6.2	Reelect Michel Rollier as Director	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.</i>			
6.3	Reelect Walter Fust as Director	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.</i>			
6.4	Reelect Till Fust as Director	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because of the failure to establish a sufficiently independent board.</i>			
7	Reelect Francois Frote as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Francois Frote is warranted for lack of diversity on the board.</i>			
8.1	Reappoint Francois Frote as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support.</i>			

Tornos Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.2	Reappoint Michel Rollier as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support.</i>		
8.3	Reappoint Walter Fust as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support.</i>		
8.4	Reappoint Till Fust as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees are warranted because their elections to the board do not warrant support.</i>		
9	Designate Roland Schweizer as Independent Proxy	For	For
10	Ratify PricewaterhouseCoopers SA as Auditors	For	For
11.1	Approve Remuneration of Directors in the Amount of CHF 500,000 and 40,000 Stock Options	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because non-executive directors receive stock options.</i>		
11.2	Approve Remuneration of Executive Committee in the Amount of CHF 1.5 Million in Fixed Remuneration, CHF 800,000 in Variable Remuneration, and 150,000 Stock Options	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because Tornos Holding AG continues to issue equity awards to executive management that vest in fewer than three years.</i>		
12	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

UBS Group AG

Meeting Date: 04/05/2023
Country: Switzerland
Ticker: UBSG
Meeting Type: Annual

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Sustainability Report	For	For
	<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. We recognise the concern that disclosure surrounding scope 3 emissions related to financing activity remains incomplete and that the company has not committed to receive validation of its GHG emission reduction targets by an independent third party such as SBTI. In relation to Scope 3 emissions, we would prefer to see disclosure of absolute scope 3 emissions in addition to carbon intensity of its portfolios. Generally speaking, we would like to see more relevant climate-related metrics (e.g. as recommended by the Swiss Climate Scores) on a scope that is as comprehensive as possible. However, we note that the company has made progress during the year under review with the introduction of an additional decarbonization target for the cement sector, the first estimation of its total financed emissions for lending activities and the joining of the PCAF to improve its financed emissions calculation. We will seek to engage further in the course of the next year.</i></p>		
4	Approve Allocation of Income and Dividends of USD 0.55 per Share	For	For
5.1	Amend Articles Re: General Meeting	For	For
5.2	Approve Virtual-Only Shareholder Meetings	For	For
5.3	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee; Editorial Changes	For	For
5.4	Amend Articles Re: Shares and Share Register	For	For
6	Approve Discharge of Board and Senior Management, excluding French Cross-Border Matter	For	For
7.1	Reelect Colm Kelleher as Director and Board Chair	For	For
	<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023 our guideline Policy now recommends a vote against the incumbent chair of a company in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, we note that board diversity is 33% and also take into account the quality of the board members which we assess positively. Colm Kelleher is imperative for the success of the integration of Credit Suisse into UBS, in our view, following the acquisition. For these reasons, and given the commitment of the Nomination Committee to further increase gender diversity in future AGMs, we support the reelection of Colm Kelleher as Director and Board Chair.</i></p>		
7.2	Reelect Lukas Gaehwiler as Director	For	For
7.3	Reelect Jeremy Anderson as Director	For	For
7.4	Reelect Claudia Boeckstiegel as Director	For	For
7.5	Reelect William Dudley as Director	For	For
7.6	Reelect Patrick Firmenich as Director	For	For
7.7	Reelect Fred Hu as Director	For	For
7.8	Reelect Mark Hughes as Director	For	For
7.9	Reelect Nathalie Rachou as Director	For	For
7.10	Reelect Julie Richardson as Director	For	For
7.11	Reelect Dieter Wemmer as Director	For	For
7.12	Reelect Jeanette Wong as Director	For	For
8.1	Reappoint Julie Richardson as Chairperson of the Compensation Committee	For	For

UBS Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.2	Reappoint Dieter Wemmer as Member of the Compensation Committee	For	For
8.3	Reappoint Jeanette Wong as Member of the Compensation Committee	For	For
9.1	Approve Remuneration of Directors in the Amount of CHF 13 Million	For	For
9.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 81.1 Million	For	For
9.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 33 Million	For	For
10.1	Designate ADB Altorfer Duss & Beilstein AG as Independent Proxy	For	For
10.2	Ratify Ernst & Young AG as Auditors	For	For
11	Approve CHF 6.3 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	For
12	Authorize Repurchase of up to USD 6 Billion in Issued Share Capital	For	For
13.1	Approve CHF 25.9 Million Reduction in Share Capital via Reduction of Nominal Value and Allocation to Capital Contribution Reserves	For	For
13.2	Approve Conversion of Currency of the Share Capital from CHF to USD	For	For
14	Transact Other Business (Voting)	None	Against

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

Adani Total Gas Limited

Meeting Date: 04/06/2023

Country: India

Ticker: 542066

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Amend Articles of Association - Board Related	For	For
2	Elect Suresh P Manglani as Director	For	For
3	Approve Appointment and Remuneration of Suresh P Manglani as Wholetime Director designated as Executive Director	For	For

FirstService Corporation

Meeting Date: 04/06/2023

Country: Canada

Ticker: FSV

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Yousry Bissada <i>Blended Rationale: Vote FOR all the proposed nominees.</i>	For	For
1b	Elect Director Elizabeth Carducci <i>Blended Rationale: Vote FOR all the proposed nominees.</i>	For	For
1c	Elect Director Steve H. Grimshaw <i>Blended Rationale: Vote FOR all the proposed nominees.</i>	For	For
1d	Elect Director Jay S. Hennick <i>Blended Rationale: Vote FOR all the proposed nominees.</i>	For	For
1e	Elect Director D. Scott Patterson <i>Blended Rationale: Vote FOR all the proposed nominees.</i>	For	For
1f	Elect Director Frederick F. Reichheld <i>Blended Rationale: Vote FOR all the proposed nominees.</i>	For	For
1g	Elect Director Joan Eloise Sproul <i>Blended Rationale: Vote FOR all the proposed nominees.</i>	For	For
1h	Elect Director Erin J. Wallace <i>Blended Rationale: Vote FOR all the proposed nominees.</i>	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Amend Stock Option Plan <i>Blended Rationale: Based on evaluation of the estimated cost, plan features, grant practices, and overriding negative factors using the Equity Plan Score Card (EPSC), vote AGAINST this stock option plan due to the following key factors: - The plan provides for discretionary non-employee director participation; - The plan's estimated cost is excessive; - The company has not disclosed the full text of the plan document; - The plan contains a problematic change-in-control provision; and - The CEO's compensation package does not include performance-based equity.</i>	For	Against
4	Advisory Vote on Executive Compensation Approach	For	For

Rio Tinto Plc

Meeting Date: 04/06/2023

Country: United Kingdom

Ticker: RIO

Meeting Type: Annual

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

Rio Tinto Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report for UK Law Purposes	For	For
3	Approve Remuneration Report for Australian Law Purposes	For	For
4	Approve the Potential Termination of Benefits for Australian Law Purposes	For	For
5	Elect Kaisa Hietala as Director	For	For
6	Re-elect Dominic Barton as Director	For	For
7	Re-elect Megan Clark as Director	For	Against
<i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
8	Re-elect Peter Cunningham as Director	For	For
9	Re-elect Simon Henry as Director	For	For
10	Re-elect Sam Laidlaw as Director	For	For
11	Re-elect Simon McKeon as Director	For	For
12	Re-elect Jennifer Nason as Director	For	For
13	Re-elect Jakob Stausholm as Director	For	For
14	Re-elect Ngairé Woods as Director	For	For
15	Re-elect Ben Wyatt as Director	For	For
16	Reappoint KPMG LLP as Auditors	For	For
17	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Authorise Issue of Equity	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Salik Co. PJSC

Meeting Date: 04/06/2023

Country: United Arab Emirates

Ticker: SALIK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		

Salik Co. PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Appoint the Meeting Secretary and the Vote Collector	For	For
2	Approve Board Report on Company Operations and Its Financial Position for FY 2022	For	For
3	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
4	Accept Financial Statements and Statutory Reports for FY 2022	For	For
5	Approve Dividends of AED 0.065521 Per Share for Second Half of FY 2022 and Authorize Board to Distribute Semi Annual Dividends for the First Half of Every Year	For	For
6	Approve Remuneration of Directors	For	For
7	Approve Discharge of Directors for FY 2022	For	For
8	Approve Discharge of Auditors for FY 2022	For	For
9	Appoint or Reappoint Auditors and Fix Their Remuneration for FY 2023	For	For

Santos Limited

Meeting Date: 04/06/2023

Country: Australia

Ticker: STO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Yasmin Allen as Director	For	For
2b	Elect Guy Cowan as Director	For	For
2c	Elect Janine McArdle as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the incumbent member of the committee responsible for climate risk oversight, Janine McArdle, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
3	Approve Remuneration Report	For	For
4	Approve Grant of Share Acquisition Rights to Kevin Gallagher	For	For
5	Approve the Conditional Spill Resolution	Against	Against
6a	Approve the Amendments to the Company's Constitution	Against	Against
6b	Approve Capital Protection	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted given that shareholders are likely to benefit from a regular review and additional disclosure on how the company's capital allocation to oil and gas assets will align with a scenario in which global energy emissions reach net zero by 2050.</i></p>			

Zug Estates Holding AG

Meeting Date: 04/06/2023

Country: Switzerland

Ticker: ZUGN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - The variable component is defined in vague terms and it is not clear what performance is assessed or how it is assessed. - There is insufficient ex-post disclosure to explain the evolution of variable payouts versus company performance.</i></p>			
2	Approve Allocation of Income and Dividends of CHF 4.10 per Category A Registered Share and CHF 41.00 per Category B Registered Share	For	For
3.1	Approve Remuneration of Directors in the Amount of CHF 800,000	For	For
3.2	Approve Remuneration of Executive Committee in the Amount of CHF 1.4 Million	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1	Amend Articles Re: Sustainability Clause	For	For
5.2	Amend Articles Re: Electronic Communication	For	For
5.3	Approve Virtual-Only Shareholder Meetings	For	For
5.4	Amend Articles Re: Additional Remuneration for New Members of the Executive Committee	For	For
5.5	Amend Articles Re: External Mandates for Members of the Board of Directors	For	For
5.6	Amend Articles of Association	For	For
6.1	Elect Martin Wipfli as Shareholder Representative of Series B Registered Shares	For	Against
<p><i>Blended Rationale: Votes AGAINST Martin Wipfli as a representative of registered B shares and as a board director are warranted because he holds an excessive number of mandates at listed companies.</i></p>			
6.2.1	Reelect Beat Schwab as Director	For	For
6.2.2	Reelect Annelies Buhofer as Director	For	For
6.2.3	Reelect Johannes Stoeckli as Director	For	For
6.2.4	Reelect Martin Wipfli as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST Martin Wipfli as a representative of registered B shares and as a board director are warranted because he holds an excessive number of mandates at listed companies.</i></p>			
6.2.5	Elect Joelle Zimmerli as Director	For	For
6.3	Reelect Beat Schwab as Board Chair	For	For

Zug Estates Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.4.1	Appoint Annelies Buhofer as Member of the Nomination and Compensation Committee	For	For
6.4.2	Reappoint Johannes Stoeckli as Member of the Nomination and Compensation Committee	For	For
6.5	Designate Blum & Partner AG as Independent Proxy	For	For
6.6	Ratify Ernst & Young AG as Auditors	For	For
7	Transact Other Business (Voting)	For	Against

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

Zurich Insurance Group AG

Meeting Date: 04/06/2023

Country: Switzerland

Ticker: ZURN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Allocation of Income and Dividends of CHF 24.00 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1a	Reelect Michel Lies as Director and Board Chair	For	For
4.1b	Reelect Joan Amble as Director	For	For
4.1c	Reelect Catherine Bessant as Director	For	For
4.1d	Reelect Dame Carnwath as Director	For	For
4.1e	Reelect Christoph Franz as Director	For	For
4.1f	Reelect Michael Halbherr as Director	For	For
4.1g	Reelect Sabine Keller-Busse as Director	For	For
4.1h	Reelect Monica Maechler as Director	For	For
4.1i	Reelect Kishore Mahbubani as Director	For	For
4.1j	Reelect Peter Maurer as Director	For	For
4.1k	Reelect Jasmin Staiblin as Director	For	For
4.1l	Reelect Barry Stowe as Director	For	For

Zurich Insurance Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2.1	Reappoint Michel Lies as Member of the Compensation Committee	For	For
4.2.2	Reappoint Catherine Bessant as Member of the Compensation Committee	For	For
4.2.3	Reappoint Christoph Franz as Member of the Compensation Committee	For	For
4.2.4	Reappoint Sabine Keller-Busse as Member of the Compensation Committee	For	For
4.2.5	Reappoint Kishore Mahbubani as Member of the Compensation Committee	For	For
4.2.6	Reappoint Jasmin Staiblin as Member of the Compensation Committee	For	For
4.3	Designate Keller AG as Independent Proxy	For	For
4.4	Ratify Ernst & Young AG as Auditors	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 6 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 83 Million	For	For
6.1	Approve Creation of Capital Band within the Upper Limit of CHF 18.9 Million and the Lower Limit of CHF 13.5 Million with or without Exclusion of Preemptive Rights	For	For
6.2	Amend Articles Re: Share Register	For	For
6.3	Approve Virtual-Only Shareholder Meetings	For	For
6.4	Amend Articles of Association	For	For
7	Transact Other Business (Voting)	For	Against

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

Bangkok Dusit Medical Services Public Co. Ltd.

Meeting Date: 04/07/2023

Country: Thailand

Ticker: BDMS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Acknowledge Company's Performance		
2	Approve Financial Statements	For	For

Bangkok Dusit Medical Services Public Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Dividend Payment	For	For
4.1	Elect Prasert Prasarttong-Osoth as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - Prasert Prasarttong-Osoth (Item 4.1) and Poramaporn Prasarttong-Osoth (Item 4.5) have been sanctioned for a price manipulation case, which raises serious concerns over their suitability to serve as directors of the company.</i>			
4.2	Elect Chuladej Yossundharakul as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - Chuladej Yossundharakul (Item 4.2) is an executive who serves on the nomination and remuneration committee, and there appears to be a material failure of governance and oversight in relation to the nomination and remuneration committee's decision to allow Prasert and Poramaporn to continue with their seat on the company's board for another term, despite the price manipulation case.</i>			
4.3	Elect Weerawong Chittmitrapap as Director	For	For
4.4	Elect Narumol Noi-am as Director	For	For
4.5	Elect Poramaporn Prasarttong-Osoth as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - Prasert Prasarttong-Osoth (Item 4.1) and Poramaporn Prasarttong-Osoth (Item 4.5) have been sanctioned for a price manipulation case, which raises serious concerns over their suitability to serve as directors of the company.</i>			
4.6	Elect Subhak Siwaraksa as Director	For	For
5	Approve Remuneration of Directors	For	For
6	Approve EY Office Limited as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Amend Articles of Association	For	For
8	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information.</i>			

Multi Units Luxembourg - Lyxor MSCI Brazil UCITS ETF

Meeting Date: 04/07/2023

Country: Luxembourg

Ticker: RIO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Board's and Auditor's Reports		
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Approve Discharge of Directors	For	For
5	Re-elect Lucien Caytan as Director	For	For
6	Re-elect Gregory Berthier as Director	For	For

Multi Units Luxembourg - Lyxor MSCI Brazil UCITS ETF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Re-elect Jeanne Duvoux as Director	For	For
8	Re-elect Charles Giraldez as Director	For	For
9	Acknowledge Resignation of Matthieu Guignard as Director		
10	Elect Mehdi Balafrej as Director	For	For
11	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For
12	Fillings & Publications Required by the Law		

Hindustan Zinc Limited

Meeting Date: 04/08/2023 **Country:** India **Ticker:** 500188
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Priya Agarwal as Director	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because Priya Agarwal Hebbar is a non-independent director nominee, and the board independence norms are not met.

Dr. Sulaiman Al-Habib Medical Services Group Co.

Meeting Date: 04/10/2023 **Country:** Saudi Arabia **Ticker:** 4013
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2022	For	For
2	Accept Financial Statements and Statutory Reports for FY 2022	For	For
3	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
4	Approve Remuneration of Directors of SAR 1,720,000 for FY 2022	For	For
5	Approve Interim Dividends Semi Annually or Quarterly for FY 2023	For	For
6	Ratify Distributed Dividends for Q1, Q2, Q3 and Q4 of SAR 3.48 per Share for FY 2022	For	For

Dr. Sulaiman Al-Habib Medical Services Group Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Discharge of Directors for FY 2022	For	For
8	Approve Authorization of the Board Regarding Future Related Party Transactions According to Paragraph 1 of Article 27 of Companies Law	For	For
9	Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2023 and Q1 of FY 2024	For	For
10	Approve Related Party Transactions Between Sehat Al-Kharj for Healthcare Co and Masah Construction Co Re: Additional Purchase Order Enabling and Structural Work	For	For
11	Approve Related Party Transactions Between Dr. Sulaiman Al Habib Hospital FZLLC and Dr. Sulayman Abdulazeez Al Habeeb Re: Acquisition of Concession Rights of Commercial Building in Dubai	For	For
12	Approve Related Party Transactions Between Sehat Al-Kharj for Healthcare Co and Masah Construction Co Re: Contract of Construction of Structural Work for a Residential Project	For	For
13	Approve Related Party Transactions with Rawafed Al Seha International Co Re: Supply Contract Based on Purchase Orders of Medical Tools, Supplies, Devices and Furniture	For	For
14	Approve Related Party Transactions with Al-Andalus Real Estate Co Re: Partnership, Design, Development, Management and Operation Contract for Gharb Jeddah Hospital	For	For
15	Approve Related Party Transactions Between Dr. Sulaiman Al Habib Hospital FZLLC and Dr. Sulayman Abdulazeez Al Habeeb Re: Lease of Warehouse Contract in Sharjah UAE	For	For

Dubai Electricity & Water Authority

Meeting Date: 04/10/2023

Country: United Arab Emirates

Ticker: DEWA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ordinary Business Approve Board Report on Company Operations and Its Financial Position for FY 2022	For	For

Dubai Electricity & Water Authority

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
3	Accept Financial Statements and Statutory Reports for FY 2022	For	For
4	Approve Dividends of AED 0.062 per Share for Second Half of FY 2022	For	For
5	Approve One Time Special Dividends of AED 0.0334 Resulted from Partial Sale of Empower Shares	For	For
6	Approve Dividends of AED 0.062 per Share for First Half of FY 2023	For	For
7	Approve Discharge of Directors for FY 2022	For	For
8	Approve Discharge of Auditors for FY 2022	For	For
9	Appoint Auditor and Fix His Remuneration for FY 2023	For	For
10	Approve Remuneration of Directors for FY 2022	For	Against

Blended Rationale: In the absence of a rationale justifying the high directors' remuneration envelope compared to market practice, a vote AGAINST this Item is warranted.

Grupo Comercial Chedraui SAB de CV

Meeting Date: 04/10/2023

Country: Mexico

Ticker: CHDRAUIB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Present Report on Activities and Operations Undertaken by Board	For	For
2	Present Report on Operations Carried Out by Audit and Corporate Practices Committee	For	For
3	Approve Financial Statements, Allocation of Income and Increase Legal Reserve	For	For
4	Approve Dividends of MXN 0.93 Per Share	For	For
5	Present Report on Share Repurchase Reserve and Set Maximum Amount of Share Repurchase Reserve	For	For
6	Approve Discharge of Board of Directors and CEO	For	For
7.a	Ratify Alfredo Chedraui Obeso as Board Chairman	For	For
7.b	Ratify Jose Antonio Chedraui Obeso as Director	For	For

Grupo Comercial Chedraui SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.c	Ratify Jose Antonio Chedraui Eguia as Director	For	For
7.d	Ratify Agustin Irurita Perez as Director	For	For
7.e	Ratify Federico Carlos Fernandez Senderos as Director	For	For
7.f	Ratify Clemente Ismael Reyes-Retana Valdes as Director	For	For
7.g	Ratify Julio Gerardo Gutierrez Mercadillo as Director	For	For
7.h	Ratify Cecilia Goya Meade as Director	For	For
7.i	Ratify Francisco Jose Medina Chavez as Director	For	For
7.j	Ratify Jose Antonio Meade Kuribrena as Director	For	For
7.k	Ratify Jose Ramon Chedraui Eguia (Non-Member) as Company Secretary	For	For
7.l	Ratify Jose Antonio Chedraui Eguia as CEO	For	For
7.m	Ratify Clemente Ismael Reyes-Retana Valdes as Chairman and Member of Audit and Corporate Practices Committee	For	For
7.n	Ratify Julio Gerardo Gutierrez Mercadillo as Member of Audit and Corporate Practices Committee	For	For
7.o	Ratify Cecilia Goya Meade as Member of Audit and Corporate Practices Committee	For	For
8	Approve Remuneration of Directors and Officers	For	For
9	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Kaspi.kz JSC

Meeting Date: 04/10/2023

Country: Kazakhstan

Ticker: KSPI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Approve Meeting Agenda	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Results of Shareholders Appeals on Actions of Company and Its Officials	For	For
5	Approve Terms of Remuneration of Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted due to the lack of disclosure.</i>			
6	Ratify Auditor	For	Against
<i>Blended Rationale: A vote AGAINST the ratification of Deloitte LLP as the company's audit firm is warranted given that the audit fees are not disclosed. As such, it cannot be determined if the non-audit fees are excessive.</i>			
7	Fix Number and Term of Office of Members of Vote Counting Commission	For	For
8	Amend Company's Corporate Governance Statement	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed amendments were not disclosed in detail.</i>			
9	Amend Charter	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed amendments were not disclosed in detail.</i>			
A	I am not a Legal Entity or Having Shareholder Participant, or an Individual which Participates in Legal Entities Incorporated in any Offshore Zones promulgated by the Agency on Financial Supervision of Kazakhstan	For	For
B	For participation of BNY Mellon in EGM in favor of Holder, the Holder entitles BNY Mellon to disclose information about Holder in Central Securities Depository of Republic of Kazakhstan and register of shareholders	For	For

Mytilineos SA

Meeting Date: 04/10/2023

Country: Greece

Ticker: MYTIL

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Approve Maximum Price for Share Repurchase Program	For	For
2	Approve Remuneration Policy	For	For
3	Approve Accounting Transfers of Retained Earnings to Special Reserve	For	For
4	Approve Draft Demerger Plan and Board Report (Infrastructure Segment)	For	For
5	Approve Spin-Off of the Infrastructure Segment	For	For

Mytilineos SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Draft Demerger Plan and Board Report (Concessions Segment)	For	For
7	Approve Spin-Off of the Concessions Segment	For	For

A. O. Smith Corporation

Meeting Date: 04/11/2023 **Country:** USA **Ticker:** AOS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ronald D. Brown	For	Withhold
	<i>Blended Rationale: A WITHHOLD vote for governance committee member Ronald Brown is warranted given that the company maintains a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset.</i>		
1.2	Elect Director Earl E. Exum	For	For
1.3	Elect Director Michael M. Larsen	For	For
1.4	Elect Director Idelle K. Wolf	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Report on Whether Company Policies Reinforce Racism in Company Culture	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's existing diversity and inclusion initiatives.</i>		

Almarai Co. Ltd.

Meeting Date: 04/11/2023 **Country:** Saudi Arabia **Ticker:** 2280
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
2	Accept Consolidated Financial Statements and Statutory Reports for FY 2022	For	For
3	Approve Board Report on Company Operations for FY 2022	For	For

Almarai Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify Auditors and Fix Their Remuneration for Q2, Q3, Q4 and Annual Statement of FY 2023, Q1, Q2, Q3, Q4 and Annual Statement of FY 2024, and Q1, Q2, Q3,Q4 and Annual Statement of FY 2025 and Q1 of FY 2026	For	For
5	Approve Dividends of SAR 1 Per Share for FY 2022	For	For
6	Approve Discharge of Directors for FY 2022	For	For
7	Approve Remuneration of Directors of SAR 1,800,000 for FY 2022	For	For
8	Approve Related Party Transactions with Arabian Shield Insurance Co Re: Insurance Contract	For	For
9	Approve Related Party Transactions with Saudi National Bank Re: Financial Services Contract	For	For
10	Approve Related Party Transactions with Saudi British Bank Re: Banking Services Contract	For	For
11	Approve Related Party Transactions with Panda Retail Co Re: Sales Contract	For	For
12	Approve Related Party Transactions with United Sugar Co Re: Purchase Contract	For	For
13	Approve Related Party Transactions with Abdullah Al-Othaim Markets Co Re: Sales Contract	For	For
14	Approve Related Party Transactions with Mobile Telecommunication Company Saudi Arabia, Zain Re: Telecommunication Services Contract	For	For
15	Allow Waleed Fatani to Be Involved with Competitor Companies	For	For
16	Authorize Share Repurchase Program up to 10,000,000 Shares to be Allocated to Employees Incentive Shares Program and Authorize the Board to Ratify and Execute the Approved Resolution	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted due to lack of disclosure regarding the participants of the incentive plan, the vesting period as well as sufficient level of information regarding the performance conditions.</i></p>			
17	Approve Authorization of the Board Regarding Future Related Party Transactions According to Paragraph 1 of Article 27 of Companies Law	For	For

Emirates Telecommunications Group Co. PJSC

Meeting Date: 04/11/2023

Country: United Arab Emirates

Ticker: EAND

Meeting Type: Annual

Emirates Telecommunications Group Co. PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations and Its Financial Position for FY 2022	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
3	Accept Consolidated Financial Statements and Statutory Reports for FY 2022	For	For
4	Approve Dividends of AED 0.40 per Share for Second Half of FY 2022 Bringing the Total Dividend to AED 0.80 per Share for FY 2022	For	For
5	Approve Discharge of Directors for FY 2022	For	For
6	Approve Discharge of Auditors for FY 2023	For	For
7	Ratify Auditors and Fix Their Remuneration for FY 2023	For	For
8	Approve Remuneration of Directors for FY 2022	For	For
9	Approve Amended Board Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the non-disclosure of the amended board remuneration policy.</i>			
	Extraordinary Business		
10	Approve Charitable Donations up to 1 Percent of Average Net Profits of last Two Years and Authorize the Board to Determine the Entities to Which These Amounts will be Allocated	For	For

Fertiglobe Plc

Meeting Date: 04/11/2023

Country: United Arab Emirates

Ticker: FERTIGLOBE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Chairman of the Meeting to Appoint the Meeting Secretary and the Vote Collector	For	For
	Ordinary Business		
1	Approve Board Report on Company Operations and Its Financial Position for FY 2022	For	For

Fertiglobe Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
3	Accept Standalone Audited Financial Statements and Statutory Reports for FY 2022	For	For
4	Accept Consolidated Audited Financial Statements and Statutory Reports for FY 2022	For	For
5	Approve Dividend of AED 0.3097 per Share for Second Half of FY 2022 to Bring the Total Dividend to AED 0.6415 per Share for FY 2022	For	For
6	Approve Remuneration of Directors for FY 2022	For	For
7	Approve Discharge of Directors for FY 2022	For	For
8	Approve Discharge of Auditors for FY 2022	For	For
9	Ratify Auditors and Fix Their Remuneration for FY 2023	For	For

Mobile Telecommunications Co. KSC

Meeting Date: 04/11/2023

Country: Kuwait

Ticker: ZAIN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2022	For	For
2	Approve Corporate Governance Report and Audit Committee Report for FY 2022	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted due to the non-disclosure of the corporate governance report for the fiscal year in review.</i>			
3	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
4	Accept Consolidated Financial Statements and Statutory Reports for FY 2022	For	Against
<i>Blended Rationale: A vote AGAINST the approval of the annual accounts is warranted, due to concerns highlighted by the auditor.</i>			
5	Approve Special Report on Violations and Penalties for FY 2022	For	For
6	Approve Dividend Distribution Policy of a Minimum Dividend of KWD 0.035 per Share for Three Years Starting FY 2023	For	For

Mobile Telecommunications Co. KSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Dividends of KWD 0.025 per Share for the Second Half of FY 2022 and Authorize the Board to Adjust the Distribution Schedule if Needed	For	For
8	Approve Interim Dividends Semi Annually or Quarterly for FY 2023	For	For
9	Approve Remuneration of Directors of KWD 435,000 for FY 2022	For	For
10	Authorize Share Repurchase Program of Up to 10 Percent of Issued Share Capital	For	For
11	Approve Related Party Transactions That Took Place for FY 2022 or will Take Place	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - The company has not disclosed the terms of the proposed transactions. - It is impossible to assess the impact of the proposed deal(s) on the company and its shareholders.</i>			
12	Approve Discharge of Directors for FY 2022	For	Against
<i>Blended Rationale: Given the concerns highlighted by the auditor, a vote AGAINST is warranted.</i>			
13	Ratify the Appointment or Reappointment of Auditors and Fix Their Remuneration for FY 2023	For	For
14	Elect Directors (Bundled)	For	Against
<i>Blended Rationale: In view of total lack of information regarding the candidates up for election, a vote AGAINST is warranted.</i>			

Mobimo Holding AG

Meeting Date: 04/11/2023

Country: Switzerland

Ticker: MOBN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - The remuneration report does not disclose any response to shareholder dissent on prior votes. - There is insufficient ex-post disclosure to explain the evolution of variable payouts versus company performance. - There is no standalone long-term incentive component that measures performance over a multi-year period.</i>			
2.1	Approve Allocation of Income and Dividends of CHF 5.00 per Share	For	For
2.2	Approve Dividends of CHF 5.00 per Share from Capital Contribution Reserves	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Sabrina Contratto as Director	For	For

Mobimo Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.2	Reelect Daniel Crausaz as Director	For	For
4.1.3	Reelect Brian Fischer as Director	For	For
4.1.4	Reelect Bernadette Koch as Director	For	For
4.1.5	Reelect Stephane Maye as Director	For	For
4.1.6	Reelect Peter Schaub as Director and as Board Chair	For	For
4.1.7	Reelect Martha Scheiber as Director	For	For
4.2.1	Reappoint Bernadette Koch as Member of the Nomination and Compensation Committee	For	For
4.2.2	Reappoint Brian Fischer as Member of the Nomination and Compensation Committee	For	For
4.2.3	Reappoint Stephane Maye as Member of the Nomination and Compensation Committee	For	For
4.3	Ratify Ernst & Young AG as Auditors	For	For
4.4	Designate Grossenbacher Rechtsanwaelte AG as Independent Proxy	For	For
5	Approve Fixed Remuneration of Directors in the Amount of CHF 1.3 Million	For	For
6.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.9 Million	For	For
6.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 2.9 Million	For	For
7.1	Approve Virtual-Only or Hybrid Shareholder Meetings	For	For
7.2	Amend Articles Re: Publication and Notices to Shareholders	For	For
7.3	Amend Articles of Association	For	For
7.4	Amend Articles of Association	For	For
8	Transact Other Business (Voting)	For	Against

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

Adecco Group AG

Meeting Date: 04/12/2023

Country: Switzerland

Ticker: ADEN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
<p><i>Blended Rationale: A vote FOR the remuneration report is warranted, though it is not without concerns: - Although year-on-year disclosure improvements are acknowledged, the company continues to refrain from disclosing specific targets and results on an ex-post basis. As such, the specific performance achievements underlying payouts for the year are somewhat unclear. - The Akkodis president received a one-off performance-based award to incentivize a successful integration. The main reasons for support are: - Compensation actions taken during the year have been well explained and the broader compensation framework remains aligned with market practice. - The company has disclosed the applicable performance targets for the one-off award and has committed to providing full ex-post disclosure of achievements.</i></p>			
2.1	Approve Allocation of Income and Dividends of CHF 1.85 per Share	For	For
2.2	Approve Dividends of CHF 0.65 per Share from Capital Contribution Reserves	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 5.3 Million	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 32 Million	For	For
5.1.1	Reelect Jean-Christophe Deslarzes as Director and Board Chair	For	For
5.1.2	Reelect Rachel Duan as Director	For	For
5.1.3	Reelect Ariane Gorin as Director	For	For
5.1.4	Reelect Alexander Gut as Director	For	For
5.1.5	Reelect Didier Lamouche as Director	For	For
5.1.6	Reelect David Prince as Director	For	For
5.1.7	Reelect Kathleen Taylor as Director	For	For
5.1.8	Reelect Regula Wallimann as Director	For	For
5.1.9	Elect Sandhya Venugopal as Director	For	For
5.2.1	Reappoint Rachel Duan as Member of the Compensation Committee	For	For
5.2.2	Reappoint Didier Lamouche as Member of the Compensation Committee	For	For
5.2.3	Reappoint Kathleen Taylor as Member of the Compensation Committee	For	For
5.3	Designate Keller AG as Independent Proxy	For	For
5.4	Ratify Ernst & Young AG as Auditors	For	For

Adecco Group AG

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

China CITIC Bank Corporation Limited

Meeting Date: 04/12/2023 **Country:** China **Ticker:** 998
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Approve Demonstration and Analysis Report on the Issuance of Rights Shares to Existing Shareholders of A Shares	For	For
2	Authorized Board of Directors and Its Authorized Person(s) to Deal with Relevant Matters in Relation to the Rights Issue	For	For

China CITIC Bank Corporation Limited

Meeting Date: 04/12/2023 **Country:** China **Ticker:** 998
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	CLASS MEETING FOR HOLDERS OF H SHARES Approve Demonstration and Analysis Report on the Issuance of Rights Shares to Existing Shareholders of A Shares	For	For
2	Authorized Board of Directors and Its Authorized Person(s) to Deal with Relevant Matters in Relation to the Rights Issue	For	For

Compania Cervecerias Unidas SA

Meeting Date: 04/12/2023 **Country:** Chile **Ticker:** CCU
Meeting Type: Annual

Compania Cervecerias Unidas SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Chairman's Report	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of CLP 24.80 per Share	For	For
4	Present Dividend Policy and Distribution Procedures	For	For
5	Elect Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because: - The names of the director candidates are not disclosed; - The company has bundled the election of directors into a single voting item; and - Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.</i>			
6	Approve Remuneration of Directors	For	For
7	Approve Remuneration and Budget of Directors' Committee	For	For
8	Approve Remuneration and Budget of Audit Committee	For	For
9	Appoint Auditors	For	For
10	Designate Risk Assessment Companies	For	For
11	Receive Directors' Committee Report on Activities	For	For
12	Receive Report Regarding Related-Party Transactions	For	For
13	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted since it cannot be known what issues will be raised under this agenda item.</i>			

EDP-Energias de Portugal SA

Meeting Date: 04/12/2023

Country: Portugal

Ticker: EDP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Individual and Consolidated Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
1.3	Approve 2030 Climate Change Commitment	For	For
2.1	Approve Allocation of Income	For	For
2.2	Approve Dividends	For	For

EDP-Energias de Portugal SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Appraise Management of Company and Approve Vote of Confidence to Management Board	For	For
3.2	Appraise Supervision of Company and Approve Vote of Confidence to Supervisory Board	For	For
3.3	Appraise Work Performed by Statutory Auditor and Approve Vote of Confidence to Statutory Auditor	For	For
4	Authorize Repurchase and Reissuance of Shares	For	For
5	Authorize Repurchase and Reissuance of Repurchased Debt Instruments	For	For
6	Approve the Renewal of the Authorization Granted to the Executive Board of Directors to Increase the Share Capital	For	For
7	Eliminate Preemptive Rights	For	For
8	Elect Pedro Collares Pereira de Vasconcelos as Executive Director for 2021-2023 Term	None	For

Blended Rationale: A vote FOR this item is warranted due to a lack of concerns about the nominee.

Ferrovial SA

Meeting Date: 04/12/2023

Country: Spain

Ticker: FER

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	For	For
1.2	Approve Non-Financial Information Statement	For	For
2	Approve Allocation of Income	For	For
3	Approve Discharge of Board	For	For
4	Renew Appointment of Ernst & Young as Auditor	For	For
5.1	Reelect Ignacio Madridejos Fernandez as Director	For	For
5.2	Reelect Philip Bowman as Director	For	For
5.3	Reelect Hanne Birgitte Breinbjerg Sorensen as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Hanne Birgitte Breinbjerg Sorensen and Gonzalo Urquijo y Fernandez de Araoz is warranted for lack of diversity on the board.</i>			
5.4	Reelect Juan Hoyos Martinez de Irujo as Director	For	For

Ferrovial SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.5	Reelect Gonzalo Urquijo Fernandez de Araoz as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Hanne Birgitte Breinbjerg Sorensen and Gonzalo Urquijo y Fernandez de Araoz is warranted for lack of diversity on the board.</i>			
6	Approve Scrip Dividends	For	For
7	Approve Scrip Dividends	For	For
8	Approve Reduction in Share Capital via Amortization of Treasury Shares	For	For
9	Approve Restricted Stock Plan	For	For
10.1	Approve Cross-Border Merger between Ferrovial SA and Ferrovial International SE	For	For
10.2	Approve Remuneration Policy Applicable to Ferrovial International SE	For	For
11	Advisory Vote on Remuneration Report	For	For
12	Reporting on Climate Transition Plan	For	For
13	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Komax Holding AG

Meeting Date: 04/12/2023

Country: Switzerland

Ticker: KOMN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 5.50 per Share	For	For
4.1.1	Reelect Beat Kaelin as Director and Board Chair	For	For
4.1.2	Reelect David Dean as Director	For	For
4.1.3	Reelect Andreas Haerberli as Director	For	For
4.1.4	Reelect Kurt Haerri as Director	For	For
4.1.5	Reelect Mariel Hoch as Director	For	For
4.1.6	Reelect Roland Siegwart as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Roland Siegwart is warranted for lack of diversity on the board.</i>			
4.1.7	Reelect Juerg Werner as Director	For	For

Komax Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2.1	Reappoint Andreas Haerberli as Member of the Compensation Committee	For	For
4.2.2	Reappoint Beat Kaelin as Member of the Compensation Committee	For	For
4.2.3	Reappoint Roland Siegwart as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST Roland Siegwart are warranted as their election to the board is not supported.</i>			
4.3	Designate Tschuemperlin Loetscher Schwarz AG as Independent Proxy	For	For
4.4	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.1	Approve Remuneration Report (Non-Binding)	For	For
5.2	Approve Remuneration of Directors in the Amount of CHF 1.2 Million	For	For
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 7 Million	For	For
6.1	Approve Creation of Capital Band within the Upper Limit of CHF 564,666.60 and the Lower Limit of CHF 513,333.30 with or without Exclusion of Preemptive Rights	For	For
6.2	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
6.3	Amend Corporate Purpose	For	For
6.4	Amend Articles Re: Place of Jurisdiction	For	For
6.5	Amend Articles of Association (Incl. Approval of Hybrid Shareholder Meetings)	For	For
7	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Koninklijke Ahold Delhaize NV

Meeting Date: 04/12/2023 **Country:** Netherlands **Ticker:** AD
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Annual Meeting Agenda			

Koninklijke Ahold Delhaize NV

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

Lennar Corporation

Meeting Date: 04/12/2023

Country: USA

Ticker: LEN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Amy Banse	For	For
1b	Elect Director Rick Beckwitt	For	For

Lennar Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Tig Gilliam	For	For
1d	Elect Director Sherrill W. Hudson	For	For
1e	Elect Director Jonathan M. Jaffe	For	For
1f	Elect Director Sidney Lapidus	For	For
1g	Elect Director Teri P. McClure	For	For
1h	Elect Director Stuart Miller	For	Against
<i>Blended Rationale: A vote AGAINST Stuart Miller is warranted given he is the primary beneficiary of the problematic capital structure.</i>			
1i	Elect Director Armando Olivera	For	For
1j	Elect Director Jeffrey Sonnenfeld	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For
<i>Blended Rationale: A vote FOR the proposal is warranted, as shareholders would benefit from a one-vote, one-share capital structure in which voting interests are better aligned with economic interests.</i>			

Nestle India Ltd.

Meeting Date: 04/12/2023

Country: India

Ticker: 500790

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Two Interim Dividends and Declare Final Dividend	For	For
3	Reelect Matthias Christoph Lohner as Director	For	For
4	Approve Remuneration of Cost Auditors	For	For
5	Elect Svetlana Leonidovna Boldina as Director and Approve Appointment and Remuneration of Svetlana Leonidovna Boldina as Whole-time Director, Designated as Executive Director-Finance and Control and Chief Financial Officer	For	For

Nestle India Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Remuneration of Directors	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted as the approval will be valid till perpetuity and shareholders will not get to review the payments in the future.</i></p>			

PolyPeptide Group AG

Meeting Date: 04/12/2023 Country: Switzerland Ticker: PPGN
 Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Treatment of Net Loss	For	For
4.1	Amend Corporate Purpose	For	For
4.2	Amend Articles Re: Cancellation of Capital Authorization; Share Register	For	For
4.3.1	Amend Article Re: Location of General Meeting	For	For
4.3.2	Approve Virtual-Only or Hybrid Shareholder Meetings	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed article amendment is warranted because: - The proposed amendment would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held.</i></p>			
4.3.3	Amend Articles Re: General Meeting	For	For
4.4	Amend Articles of Association	For	For
4.5.1	Amend Articles Re: Editorial Changes	For	For
4.5.2	Amend Articles Re: Editorial Changes to the Opting-Out Clause	For	For
5.1.1	Reelect Peter Wilden as Director	For	For
5.1.2	Reelect Patrick Aebischer as Director	For	For
5.1.3	Reelect Beat In-Albon as Director	For	For
5.1.4	Reelect Jane Salik as Director	For	For
5.1.5	Reelect Erik Schropp as Director	For	For
5.1.6	Reelect Philippe Weber as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Philippe Weber is warranted due to a lack of diversity on the board.</i></p>			
5.2	Elect Dorothee Deuring as Director	For	For
5.3	Reelect Peter Wilden as Board Chair	For	For

PolyPeptide Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4.1	Reappoint Philippe Weber as Member of the Compensation and Nomination Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Philippe Weber as his election to the board does not warrant support. A vote AGAINST Philippe Weber is further warranted due to the failure to establish a majority-independent committee.</i></p>			
5.4.2	Reappoint Peter Wilden as Member of the Compensation and Nomination Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST Peter Wilden as member of the compensation and nomination committees is warranted because he is an executive member of the committee.</i></p>			
5.5	Ratify BDO AG as Auditors	For	For
5.6	Designate ADROIT Attorneys as Independent Proxy	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 1.6 Million	For	For
6.2	Approve Remuneration of Directors in the Amount of CHF 200,000 for Consulting Services to the Company	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted due to the lack of a compelling rationale and considering that such fees can compromise director independence.</i></p>			
6.3	Approve Remuneration of Executive Committee in the Amount of CHF 7 Million	For	For
7	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

PT Merdeka Copper Gold Tbk

Meeting Date: 04/12/2023

Country: Indonesia

Ticker: MDKA

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Changes in the Boards of the Company	For	For
2	Approve Report on the Realization of the Implementation of Long Term Incentive Program		
3	Amend Articles of Association in connection with the Company's Supporting Business Activities to Conform with the Provisions of the Prevailing Indonesian Standard Classification of Business Fields	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information to make an informed voting decision.</i></p>			

PT United Tractors Tbk

Meeting Date: 04/12/2023

Country: Indonesia

Ticker: UNTR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Elect Directors and Commissioners for the Period 2023-2025	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because: - The company has not disclosed sufficient information on the proposed changes to the board to make an informed voting decision; - The company is a significant greenhouse gas (GHG) emitter, and it is considered not to be taking the minimum steps needed to understand, assess, and mitigate risks related to climate change to the company and the larger economy.</i>			
4	Approve Remuneration of Directors and Commissioners	For	For
5	Approve Auditors	For	For

Royal KPN NV

Meeting Date: 04/12/2023

Country: Netherlands

Ticker: KPN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting and Announcements		
2	Receive Report of Management Board (Non-Voting)		
3	Adopt Financial Statements	For	For
4	Approve Remuneration Report	For	For
5	Receive Explanation on Company's Reserves and Dividend Policy		
6	Approve Dividends	For	For
7	Approve Discharge of Management Board	For	For
8	Approve Discharge of Supervisory Board	For	For
9	Ratify Ernst & Young Accountants LLP as Auditors	For	For
10	Opportunity to Make Recommendations		

Royal KPN NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Reelect Jolande Sap to Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominee Johanna (Jolande) Sap is warranted for lack of diversity on the board.</i>			
12	Elect Ben Noteboom to Supervisory Board	For	For
13	Elect Frank Heemskerk to Supervisory Board	For	For
14	Elect Herman Dijkhuizen to Supervisory Board	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
16	Approve Reduction in Share Capital through Cancellation of Shares	For	For
17	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
18	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
19	Other Business (Non-Voting)		
20	Close Meeting		

Swiss Re AG

Meeting Date: 04/12/2023

Country: Switzerland

Ticker: SREN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Remuneration Report	For	For
1.2	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of USD 6.40 per Share	For	For
3	Approve Variable Short-Term Remuneration of Executive Committee in the Amount of CHF 9.2 Million	For	For
4	Approve Discharge of Board of Directors	For	For
5.1.a	Reelect Sergio Ermotti as Director and Board Chair	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board.</i>			
5.1.b	Reelect Karen Gavan as Director	For	For
5.1.c	Reelect Joachim Oechslin as Director	For	For
5.1.d	Reelect Deanna Ong as Director	For	For
5.1.e	Reelect Jay Ralph as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.f	Reelect Joerg Reinhardt as Director	For	For
5.1.g	Reelect Philip Ryan as Director	For	For
5.1.h	Reelect Paul Tucker as Director	For	For
5.1.i	Reelect Jacques de Vaucleroy as Director	For	For
5.1.j	Reelect Larry Zimpleman as Director	For	For
5.1.k	Elect Vanessa Lau as Director	For	For
5.1.l	Elect Pia Tischhauser as Director	For	For
5.2.1	Reappoint Karen Gavan as Member of the Compensation Committee	For	For
5.2.2	Reappoint Deanna Ong as Member of the Compensation Committee	For	For
5.2.3	Reappoint Joerg Reinhardt as Member of the Compensation Committee	For	For
5.2.4	Reappoint Jacques de Vaucleroy as Member of the Compensation Committee	For	For
5.2.5	Appoint Jay Ralph as Member of the Compensation Committee	For	For
5.3	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
5.4	Ratify KPMG as Auditors	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 9.2 Million	For	For
6.2	Approve Fixed and Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 33 Million	For	For
7.1	Approve Creation of Capital Band within the Upper Limit of CHF 40.2 Million and the Lower Limit of CHF 28.6 Million with or without Exclusion of Preemptive Rights; Amend Conditional Capital Authorization; Editorial Amendments	For	For
7.2	Amend Articles Re: General Meetings (Incl. Virtual-Only or Hybrid Shareholder Meetings)	For	For
7.3	Amend Articles of Association	For	For
8	Transact Other Business (Voting)	For	Against

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

Synopsys, Inc.

Meeting Date: 04/12/2023

Country: USA

Ticker: SNPS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Aart J. de Geus	For	For
1b	Elect Director Luis Borgen	For	For
1c	Elect Director Marc N. Casper	For	For
1d	Elect Director Janice D. Chaffin	For	For
1e	Elect Director Bruce R. Chizen	For	For
1f	Elect Director Mercedes Johnson	For	For
1g	Elect Director Jeannine P. Sargent	For	For
1h	Elect Director John G. Schwarz	For	For
1i	Elect Director Roy Vallee	For	For
2	Amend Omnibus Stock Plan	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Ratify KPMG LLP as Auditors	For	For
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as it would enhance the existing shareholder right to call special meetings. Although the proposal also requests the elimination of a one-year holding period provision, the precatory proposal inherently affords the board flexibility to maintain appropriate safeguards against abuse.

The Bank of New York Mellon Corporation

Meeting Date: 04/12/2023 **Country:** USA **Ticker:** BK
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Linda Z. Cook	For	For
1b	Elect Director Joseph J. Echevarria	For	For
1c	Elect Director M. Amy Gilliland	For	For
1d	Elect Director Jeffrey A. Goldstein	For	For
1e	Elect Director K. Guru Gowrappan	For	For
1f	Elect Director Ralph Izzo	For	For
1g	Elect Director Sandra E. "Sandie" O'Connor	For	For
1h	Elect Director Elizabeth E. Robinson	For	For

The Bank of New York Mellon Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Frederick O. Terrell	For	For
1j	Elect Director Robin A. Vince	For	For
1k	Elect Director Alfred W. "Al" Zollar	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For
5	Approve Omnibus Stock Plan	For	For
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against

UPM-Kymmene Oyj

Meeting Date: 04/12/2023

Country: Finland

Ticker: UPM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 1.50 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report	For	For
11	Remuneration of Directors in the Amount of EUR 218,000 for Chairman, EUR 145,000 for Deputy Chairman and EUR 120,000 for Other Directors; Approve Compensation for Committee Work	For	For
12	Fix Number of Directors at Nine	For	For

UPM-Kymmene Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Reelect Henrik Ehrnrooth, Emma FitzGerald, Jari Gustafsson, Piia-Noora Kauppi, Topi Manner, Marjan Oudeman, Martin a Porta and Kim Wahl as Directors; Eelect Pia Aaltonen-Forsell as New Director	For	Against
<i>Blended Rationale: A vote AGAINST these proposals is warranted because candidate Henrik Ehrnrooth is overboarded.</i>			
14	Approve Remuneration of Auditors	For	For
15	Ratify PricewaterhouseCoopers as Auditor for FY 2023	For	For
16	Ratify Ernst & Young Oy as Auditor for FY 2024	For	For
17	Approve Issuance of up to 25 Million Shares without Preemptive Rights	For	For
18	Authorize Share Repurchase Program	For	For
19	Allow Shareholder Meetings to be Held by Electronic Means Only	For	Against
<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because the new articles provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders and enable management to avoid uncomfortable questions.</i>			
20	Authorize Charitable Donations	For	For
21	Close Meeting		

Vestas Wind Systems A/S

Meeting Date: 04/12/2023

Country: Denmark

Ticker: VWS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Omission of Dividends	For	For
4	Approve Remuneration Report (Advisory Vote)	For	For
5	Approve Remuneration of Directors in the Amount of DKK 1.4 Million for Chairman, DKK 910,350 for Vice Chairman and DKK 455,175 for Other Directors; Approve Remuneration for Committee Work	For	For
6.a	Reelect Anders Runevad as Director	For	For
6.b	Reelect Bruce Grant as Director	For	For

Vestas Wind Systems A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.c	Reelect Eva Merete Sofelde Berneke as Director	For	For
6.d	Reelect Helle Thorning-Schmidt as Director	For	For
6.e	Reelect Karl-Henrik Sundstrom as Director	For	For
6.f	Reelect Kentaro Hosomi as Director	For	For
6.g	Reelect Lena Olving as Director	For	For
7	Ratify PricewaterhouseCoopers as Auditor	For	For
8.1	Authorize Share Repurchase Program	For	For
9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
10	Other Business		

VZ Holding AG

Meeting Date: 04/12/2023

Country: Switzerland

Ticker: VZN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 1.74 per Share	For	For
4.1.1	Reelect Roland Iff as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent nominees Olivier de Perregaux, Roland Iff, Albrecht Langhart and Roland Ledergerber are warranted for lack of diversity on the board. Votes AGAINST the non-independent audit committee members, Roland Iff and Albrecht Langhart, are further warranted due to the failure to establish a majority-independent committee. Votes AGAINST Roland Iff are additionally warranted because he serves as non-independent chair.</i>		
4.1.2	Reelect Albrecht Langhart as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent nominees Olivier de Perregaux, Roland Iff, Albrecht Langhart and Roland Ledergerber are warranted for lack of diversity on the board. Votes AGAINST the non-independent audit committee members, Roland Iff and Albrecht Langhart, are further warranted due to the failure to establish a majority-independent committee.</i>		
4.1.3	Reelect Roland Ledergerber as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent nominees Olivier de Perregaux, Roland Iff, Albrecht Langhart and Roland Ledergerber are warranted for lack of diversity on the board.</i>		
4.1.4	Reelect Olivier de Perregaux as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent nominees Olivier de Perregaux, Roland Iff, Albrecht Langhart and Roland Ledergerber are warranted for lack of diversity on the board.</i>		

VZ Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2	Elect Matthias Reinhart as Director and Board Chair	For	For
4.3.1	Reappoint Roland Ledergerber as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST Roland Ledergerber are warranted as his election to the board does not warrant support.</i>			
4.3.2	Appoint Matthias Reinhart as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominee Matthias Reinhart are warranted due to the failure to establish a majority-independent committee.</i>			
4.3.3	Appoint Roland Iff as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominee Roland Iff are warranted due to the failure to establish a majority-independent committee. Votes AGAINST Roland Iff are further warranted as his election to the board does not warrant support.</i>			
5	Designate Keller AG as Independent Proxy	For	For
6	Ratify PricewaterhouseCoopers AG as Auditors	For	For
7.1	Amend Articles of Association	For	For
7.2	Approve Virtual-Only Shareholder Meetings	For	For
7.3	Amend Articles Re: Delegation of Management	For	For
7.4	Amend Articles Re: Share Register	For	For
7.5	Amend Articles Re: Annulment of the Provision on Universal Meetings	For	For
8.1	Approve Remuneration of Directors in the Amount of CHF 570,000	For	For
8.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4.7 Million	For	For
8.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 2.8 Million	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because: - There is insufficient ex-post disclosure to explain the evolution of variable payouts versus company performance. As such, performance achievements underlying the requested amount are unclear. - Because the company has not provided shareholders with a non-binding resolution on the remuneration report, this is the most appropriate item for expressing a view on the company's variable remuneration practices.</i>			
9	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Al Hammadi Holding

Meeting Date: 04/13/2023

Country: Saudi Arabia

Ticker: 4007

Meeting Type: Annual

Al Hammadi Holding

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2022	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
3	Accept Financial Statements and Statutory Reports for FY 2022	For	For
4	Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2023 and Q1 of FY 2024	For	For
5	Approve Discharge of Directors for FY 2022	For	For
6	Approve Remuneration of Directors of SAR 1,800,000 for FY 2022	For	For
7	Approve Interim Dividends Semi Annually or Quarterly for FY 2024	For	For
8	Approve Authorization of the Board Regarding Future Related Party Transactions According to Paragraph 1 of Article 27 of Companies Law	For	For
9	Approve Dividend Distribution Policy For the Next Three Years Starting from Q3 of FY 2022	For	For
10	Approve Related Party Transactions with Aziz Company for Contracting and Industrial Investment Re: Purchase Orders for Support and Supply Services	For	For
11	Approve Related Party Transactions with Al Hammadi for Information Technology Re: Purchase Orders for Technical Services	For	For
12	Approve Related Party Transactions with Artal Food Trading Re: Purchase Orders for Support and Supply Services	For	For

Asia Commercial Joint Stock Bank

Meeting Date: 04/13/2023

Country: Vietnam

Ticker: ACB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	PROXY FORM 1		

Asia Commercial Joint Stock Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Meeting Agenda	For	For
2	Approve Number of Board of Directors and Supervisory Board Members for the Term 2023-2028	For	For
3	Approve Election Regulations on Election of Board of Directors and Supervisory Board for the Term 2023-2028	For	For
	PROXY FORM 2		
1	Elect Tran Hung Huy as Director	For	For
2	Elect Nguyen Thanh Long as Director	For	For
3	Elect Hiep Van Vo as Director	For	For
4	Elect Dinh Thi Hoa as Director	For	For
5	Elect Dang Thu Thuy as Director	For	For
6	Elect Dam Van Tuan as Director	For	For
7	Elect Do Minh Toan as Director	For	For
8	Elect Nguyen Van Hoa as Director	For	For
9	Elect Trinh Bao Quoc as Director	For	For
	PROXY FORM 3		
1	Elect Huynh Nghia Hiep as Supervisory Board Member	For	For
2	Elect Nguyen Thi Minh Lan as Supervisory Board Member	For	For
3	Elect Hoang Ngan as Supervisory Board Member	For	For
	PROXY FORM 4		
1	Approve Report of Board of Directors for Financial Year 2022 and Plan for Financial Year 2023	For	For
2	Approve Report of Supervisory Board for Financial Year 2022	For	For
3	Approve Audited Financial Statements of Financial Year 2022	For	For
4	Approve Income Allocation of Financial Year 2022 and Income Allocation of Financial Year 2023	For	For
5	Approve Issuance of Shares to Pay Dividends	For	For
6	Approve Remuneration of Board of Directors and Supervisory Board in Financial Year 2023	For	For
7	Amend Articles of Association	For	For
	PROXY FORM 5		
8	Approve Meeting Minutes	For	For

Asia Commercial Joint Stock Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Other Business	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other business or other matters that will be taken up under this resolution.

Beiersdorf AG

Meeting Date: 04/13/2023 **Country:** Germany **Ticker:** BEI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.70 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023	For	For
6	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - A EUR 1 million retention bonus was granted to one executive during the year under review and the company has failed to provide a compelling rationale. - Both committees of the supervisory board that work/advise on compensation are majority non-independent and have been so long-term.</i>			
7.1	Elect Uta Kemmerich-Keil to the Supervisory Board	For	For
7.2	Elect Beatrice Dreyfus as Alternate Supervisory Board Member	For	For
8.1	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
8.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For

CIMB Group Holdings Berhad

Meeting Date: 04/13/2023 **Country:** Malaysia **Ticker:** 1023
Meeting Type: Annual

CIMB Group Holdings Berhad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Mohd Nasir Ahmad as Director	For	For
2	Elect Didi Syafruddin Yahya as Director	For	For
3	Elect Shulamite N K Khoo as Director	For	For
4	Elect Ho Yuet Mee as Director	For	For
5	Approve Directors' Fees	For	For
6	Approve Directors' Allowances and Benefits	For	For
7	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
9	Approve Renewal of Issuance of New Shares Under the Distribution Reinvestment Scheme	For	For
10	Approve Share Repurchase Program	For	For

Davide Campari-Milano NV

Meeting Date: 04/13/2023

Country: Netherlands

Ticker: CPR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Annual Report		
2.b	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - The design of the long-term incentive plan, which is not subject to performance criteria, is in deviation of best market practice. - Continued concern for the existence of a 'last mile' award - Insufficient response to significant dissent on last year's remuneration report. - Lagging disclosure on the STI performance achievement and according ex-post targets.</i></p>			
2.c	Adopt Financial Statements	For	For
3.a	Receive Explanation on Company's Reserves and Dividend Policy		
3.b	Approve Dividends	For	For
4.a	Approve Discharge of Executive Directors	For	For
4.b	Approve Discharge of Non-Executive Directors	For	For

Davide Campari-Milano NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Stock Option Plan	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - Absence of clear disclosure on award levels under the proposed option plan - Executives may participate in this plan whereas there is no clear disclosure on award levels or limits. - Award and vesting of equity-based awards for executives is not subject to performance criteria, in deviation of best market practice.</i>		
6	Authorize Board to Repurchase Shares	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This proposal is not in line with commonly used safeguards regarding holding limits of repurchased shares</i>		
7	Ratify Ernst & Young Accountants LLP as Auditors	For	For
8	Close Meeting		

Dow Inc.

Meeting Date: 04/13/2023 Country: USA Ticker: DOW
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Samuel R. Allen	For	For
1b	Elect Director Gaurdie E. Banister, Jr.	For	For
1c	Elect Director Wesley G. Bush	For	For
1d	Elect Director Richard K. Davis	For	For
1e	Elect Director Jerri DeVard	For	For
1f	Elect Director Debra L. Dial	For	For
1g	Elect Director Jeff M. Fettig	For	For
1h	Elect Director Jim Fitterling	For	For
1i	Elect Director Jacqueline C. Hinman	For	Against
	<i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Jacqueline (Jacque) Hinman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1j	Elect Director Luis Alberto Moreno	For	For
1k	Elect Director Jill S. Wyant	For	For
1l	Elect Director Daniel W. Yohannes	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Require Independent Board Chair	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Commission Audited Report on Reduced Plastics Demand	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on the company's efforts to manage a possible reduction in the demand for virgin plastics and the associated financial repercussions would allow shareholders to better assess the company's related risk management and strategic planning.</i></p>			

Elma Electronic AG

Meeting Date: 04/13/2023 Country: Switzerland Ticker: ELMN
 Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Virtual-Only Shareholder Meetings, if Item 1.3 is Accepted	For	For
1.2	Amend Articles Re: Electronic Communication, if Item 1.3 is Accepted	For	For
1.3	Amend Articles of Association	For	For
2.1	Accept Financial Statements and Statutory Reports	For	For
2.2	Approve Remuneration Report (Non-Binding)	For	For
3	Approve Allocation of Income and Dividends of CHF 2.00 per Share	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 350,000	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 1.3 Million	For	For
6.1	Reelect Martin Wipfli as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST the non-independent nominees: Martin Wipfli, Walter Haeusermann, Peter Hotz, and Fred Ruegg are warranted because of the failure to establish a sufficiently independent board. A vote AGAINST Martin Wipfli is further warranted because he holds an excessive number of mandates at listed companies.</i></p>			
6.2	Reelect Walter Haeusermann as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST the non-independent nominees: Martin Wipfli, Walter Haeusermann, Peter Hotz, and Fred Ruegg are warranted because of the failure to establish a sufficiently independent board.</i></p>			
6.3	Reelect Peter Hotz as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST the non-independent nominees: Martin Wipfli, Walter Haeusermann, Peter Hotz, and Fred Ruegg are warranted because of the failure to establish a sufficiently independent board.</i></p>			
6.4	Reelect Fred Ruegg as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nomination committee chair Fred Ruegg is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees: Martin Wipfli, Walter Haeusermann, Peter Hotz, and Fred Ruegg are warranted because of the failure to establish a sufficiently independent board.</i></p>			

Elma Electronic AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.5	Reelect Bruno Cathomen as Director	For	For
6.6	Reelect Martin Wipfli as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST Martin Wipfli as board chair is warranted because his election to the board does not warrant support.</i>			
7.1	Reappoint Fred Ruegg as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST Fred Ruegg is warranted because his election to the board does not warrant support.</i>			
7.2	Appoint Bruno Cathomen as Member of the Nomination and Compensation Committee	For	For
8	Designate MLL Meyerlustenberger Lachenal Froriep AG as Independent Proxy	For	For
9	Ratify BDO AG as Auditors	For	For
10	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Emmi AG

Meeting Date: 04/13/2023

Country: Switzerland

Ticker: EMMN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board of Directors	For	For
3	Approve Allocation of Income and Dividends of CHF 14.50 per Share	For	For
4.1	Approve Fixed Remuneration of Directors in the Amount of CHF 1.3 Million	For	For
4.2	Approve Fixed Remuneration of the Agricultural Council in the Amount of CHF 40,000	For	For
4.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 5.2 Million	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Approve Variable Remuneration of Executive Committee in the Amount of CHF 1.2 Million	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because: - There is insufficient ex-post disclosure to explain the evolution of variable payouts versus company performance. As such, performance achievements underlying the requested amount are unclear. - There is no long-term incentive component that measures performance over a multi-year period. - Because the company has not provided shareholders with a non-binding resolution on the remuneration report, this is the most appropriate item for expressing a view on the company's variable remuneration practices.</i></p>			
5.1.1	Reelect Monique Bourquin as Director	For	For
5.1.2	Reelect Dominik Buergy as Director	For	For
5.1.3	Reelect Thomas Grueter as Director	For	For
5.1.4	Reelect Christina Johansson as Director	For	For
5.1.5	Reelect Hubert Muff as Director	For	For
5.1.6	Reelect Diana Strebel as Director	For	For
5.1.7	Reelect Werner Weiss as Director	For	For
5.2.1	Elect Urs Riedener as Director and Board Chair	For	For
5.2.2	Elect Nadja Lang as Director	For	For
5.3.1	Reappoint Monique Bourquin as Member of the Personnel and Compensation Committee	For	For
5.3.2	Reappoint Thomas Grueter as Member of the Personnel and Compensation Committee	For	Against
<p><i>Blended Rationale: Votes AGAINST the non-independent nominees, Urs Riedener and Thomas Grueter, are warranted due to the failure to establish a majority-independent committee.</i></p>			
5.3.3	Appoint Urs Riedener as Member of the Personnel and Compensation Committee	For	Against
<p><i>Blended Rationale: Votes AGAINST the non-independent nominees, Urs Riedener and Thomas Grueter, are warranted due to the failure to establish a majority-independent committee.</i></p>			
6	Ratify KPMG AG as Auditors	For	For
7	Designate Pascal Engelberger as Independent Proxy	For	For
8.1	Amend Articles of Association	For	For
8.2	Approve Virtual-Only Shareholder Meetings, if Item 8.1 is Accepted	For	For
8.3	Amend Articles Re: Variable Remuneration of Executive Committee; External Mandates for Members of the Board of Directors and Executive Committee, if Item 8.1 is Accepted	For	For
9	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 0.91 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	For
11	Approve Remuneration of Directors in the Amount of EUR 88,800 for Chair, EUR 63,300 for Deputy Chair and EUR 43,100 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	For	For
12	Fix Number of Directors at Ten	For	For
13	Reelect Ralf Christian, Luisa Delgado, Essimari Kairisto and Teppo Paavola as Directors; Elect Jonas Gustavsson, Marita Niemela, Mikael Silvennoinen, Maija Strandberg, Johan Soderstrom and Vesa-Pekka Takala as New Directors	For	Against
<p><i>Blended Rationale: Votes AGAINST this proposal are warranted as: - The company is not aligned with investor expectations on Net Zero by 2050 targets and commitments; and - Incumbent chair of the audit committee Essimari Kairisto is included on the slate.</i></p>			
14	Approve Remuneration of Auditors	For	For
15	Ratify Deloitte as Auditors	For	For
16	Amend Articles Re: Notice of General Meeting; Virtual Participation; General Meeting	For	For
17	Authorize Share Repurchase Program	For	For
18	Authorize Reissuance of Repurchased Shares	For	For
19	Approve Charitable Donations	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Close Meeting		

Grupo Aeroportuario del Pacifico SAB de CV

Meeting Date: 04/13/2023 Country: Mexico Ticker: GAPB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Reports in Compliance with Article 28, Section IV of Mexican Securities Market Law	For	For
2	Approve Discharge of Directors and Officers	For	For
3	Approve Individual and Consolidated Financial Statements and Approve External Auditors' Report on Financial Statements	For	For
4	Approve Allocation of Income in the Amount of MXN 8.88 Billion	For	For
5	Approve Dividends of MXN 14.84 Per Share	For	For
6	Cancel Pending Amount of Share Repurchase Approved at General Meetings Held on April 22, 2022; Set Share Repurchase Maximum Amount of MXN 2.5 Billion	For	For
7	Information on Election or Ratification of Four Directors and Their Alternates of Series BB Shareholders		
8	Elect or Ratify Directors of Series B Shareholders that Hold 10 Percent of Share Capital		
9a-g	Ratify Carlos Cardenas Guzman, Angel Losada Moreno, Joaquin Vargas Guajardo, Juan Diez-Canedo Ruiz, Alvaro Fernandez Garza, Luis Tellez Kuenzler and Alejandra Palacios Prieto as Directors of Series B Shareholders	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because the proposed board contains at least one nominee considered overboarded under Sustainability Advisory Services voting guidelines, and the company has bundled the election of directors under a single item, preventing shareholders from voting individually on the proposed nominees.</i></p>			
10	Elect or Ratify Board Chairman	For	For
11	Approve Remuneration of Directors for Years 2022 and 2023	For	For
12	Elect or Ratify Director of Series B Shareholders and Member of Nominations and Compensation Committee	For	Against

Blended Rationale: A vote AGAINST Alvaro Fernandez Garza is warranted because the director serves on more than three public boards and is the CEO of an outside company.

Grupo Aeroportuario del Pacifico SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Elect or Ratify Chairman of Audit and Corporate Practices Committee	For	For
14	Present Report Regarding Individual or Accumulated Operations Greater Than USD 3 Million		
15	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Grupo Aeroportuario del Pacifico SAB de CV

Meeting Date: 04/13/2023 **Country:** Mexico **Ticker:** GAPB
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Cancellation of 7.02 Million Shares Held in Treasury	For	For
2	Amend Article 6 to Reflect Changes in Capital		
3	Add Article 29 Bis Re: Sustainability Committee	For	For
<i>Blended Rationale: A vote FOR this item is warranted because: - The company has disclosed the full text of the proposed bylaw amendment; and - The inclusion of a sustainability committee appears to be a positive governance development.</i>			
4	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Julius Baer Gruppe AG

Meeting Date: 04/13/2023 **Country:** Switzerland **Ticker:** BAER
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Allocation of Income and Dividends of CHF 2.60 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Remuneration of Board of Directors in the Amount of CHF 3.6 Million from 2023 AGM Until 2024 AGM	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2.1	Approve Variable Cash-Based Remuneration of Executive Committee in the Amount of CHF 13.1 Million for Fiscal Year 2022	For	For
4.2.2	Approve Variable Share-Based Remuneration of Executive Committee in the Amount of CHF 13.1 Million for Fiscal Year 2023	For	For
4.2.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 10.1 Million for Fiscal Year 2024	For	For
5.1.1	Reelect Romeo Lacher as Director	For	For
5.1.2	Reelect Gilbert Achermann as Director	For	For
5.1.3	Reelect Richard Campbell-Breeden as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, we note that board diversity is 33% and also take into account the quality of the board members which we assess positively. For that reason, and given the commitment of the Nomination Committee to further increase gender diversity in future AGMs, we recommend to vote FOR the reelection of Richard Campbell-Breeden as Director.</i></p>			
5.1.4	Reelect David Nicol as Director	For	For
5.1.5	Reelect Kathryn Shih as Director	For	For
5.1.6	Reelect Tomas Muina as Director	For	For
5.1.7	Reelect Eunice Zehnder-Lai as Director	For	For
5.1.8	Reelect Olga Zoutendijk as Director	For	For
5.2	Elect Juerg Hunziker as Director	For	For
5.3	Reelect Romeo Lacher as Board Chair	For	For
5.4.1	Reappoint Gilbert Achermann as Member of the Nomination and Compensation Committee	For	For
5.4.2	Reappoint Richard Campbell-Breeden as Member of the Nomination and Compensation Committee	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, we note that board diversity is 33% and also take into account the quality of the board members which we assess positively. For that reason, and given the commitment of the Nomination Committee to further increase gender diversity in future AGMs, we recommend to vote FOR the reelection of Richard Campbell-Breeden as Member of the Nomination and Compensation Committee.</i></p>			
5.4.3	Reappoint Kathryn Shih as Member of the Nomination and Compensation Committee	For	For
5.4.4	Reappoint Eunice Zehnder-Lai as Member of the Nomination and Compensation Committee	For	For
6	Ratify KPMG AG as Auditors	For	For
7	Designate Marc Nater as Independent Proxy	For	For

Julius Baer Gruppe AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve CHF 155,989.20 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	For
9.1	Amend Articles Re: Shares and Share Register	For	For
9.2	Amend Articles Re: Restriction on Share Transferability	For	For
9.3	Amend Articles Re: General Meetings (Incl. Approval of Hybrid Shareholder Meetings)	For	For
9.4	Approve Virtual-Only Shareholder Meetings	For	For
9.5	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
10	Transact Other Business (Voting)	For	Against

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

Orkla ASA

Meeting Date: 04/13/2023

Country: Norway

Ticker: ORK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting; Elect Chairman of Meeting	For	For
2	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 3 Per Share	For	For
3.1	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
3.2	Approve Remuneration Statement	For	Against
4	Discuss Company's Corporate Governance Statement		
5.1	Authorize Repurchase of Shares for Use in Employee Incentive Programs	For	For
5.2	Authorize Share Repurchase Program and Reissuance and/or Cancellation of Repurchased Shares	For	For

Blended Rationale: A vote AGAINST this item is warranted because the company does not disclose the performance criteria under the cash-based LTI awards that vested in 2022. Additionally, concerns are noted regarding the lack of disclosure on performance targets for the STIP and ex-ante disclosure on the performance metric weights for the share options.

Orkla ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Reelect Stein Erik Hagen as Director	For	For
6.2	Reelect Liselott Kilaas as Director	For	For
6.3	Reelect Peter Agnefjall as Director	For	For
6.4	Reelect Anna Mossberg as Director	For	For
6.5	Reelect Christina Fagerberg as Director	For	For
6.6	Reelect Rolv Erik Ryssdal as Director	For	For
6.7	Reelect Caroline Hagen Kjos as Director	For	For
7	Reelect Stein Erik Hagen as Board Chairman	For	For
8	Reelect Nils-Henrik Pettersson as Members of Nominating Committee	For	For
9	Approve Remuneration of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST item 9 is warranted, as the proposed director fees can be considered excessive in relation to comparable domestic peers.</i>		
10	Approve Remuneration of Nominating Committee	For	For
11	Approve Remuneration of Auditors	For	For

OZ Minerals Limited

Meeting Date: 04/13/2023

Country: Australia

Ticker: OZL

Meeting Type: Court

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court-Ordered Meeting		
1	Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by BHP Lonsdale Investments Pty Ltd, a Wholly Owned Subsidiary of BHP Group Limited	For	For

Saudi Basic Industries Corp.

Meeting Date: 04/13/2023

Country: Saudi Arabia

Ticker: 2010

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		

Saudi Basic Industries Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
2	Accept Financial Statements and Statutory Reports for FY 2022	For	For
3	Approve Board Report on Company Operations for FY 2022	For	For
4	Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2023 and Q1 of FY 2024	For	For
5	Approve Discharge of Directors for FY 2022	For	For
6	Authorize the Board to Distribute Interim Dividends Semi Annually or Quarterly for FY 2023 and to Determine the Maturity and Disbursement Dates	For	For
7	Ratify the Appointment of Abdulrahman Al Faqeeh as an Executive Director	For	For

Blended Rationale: A vote FOR new director nominee Abdulrahman Al Faqeeh is warranted at this time.

Stellantis NV

Meeting Date: 04/13/2023

Country: Netherlands

Ticker: STLAM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Report of Board of Directors (Non-Voting)		
2.b	Receive Explanation on Company's Reserves and Dividend Policy		
2.c	Approve Remuneration Report Excluding Pre-Merger Legacy Matters	For	For
2.d	Approve Remuneration Report on the Pre-Merger Legacy Matters	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted. Although the proposed payments are in line with the terms of the new agreement approved by both FCA NV and Groupe PSA shareholders, a concern is raised as the total payout is considered excessive and the accelerated vesting of LTI awards is not related to any performance assessment.</i></p>			
2.e	Adopt Financial Statements and Statutory Reports	For	For
2.f	Approve Dividends of EUR 1.34 Per Share	For	For
2g	Approve Discharge of Directors	For	For

Stellantis NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect Benoit Ribadeau-Dumas as Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST Benoit Ribadeau-Dumas is warranted for lack of diversity on the board.</i>			
4.a	Ratify Ernst & Young Accountants LLP as Auditors for the Financial Year 2023	For	For
4.b	Ratify Deloitte Accountants B.V. as Auditors for the Financial Year 2024	For	For
5	Amend Remuneration Policy	For	For
6.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
6.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
7	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
8	Approve Cancellation of Common Shares	For	For
9	Close Meeting		

Telefonica Brasil SA

Meeting Date: 04/13/2023

Country: Brazil

Ticker: VIVT3

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 5 to Reflect Changes in Capital	For	For
2	Consolidate Bylaws	For	For

Telefonica Brasil SA

Meeting Date: 04/13/2023

Country: Brazil

Ticker: VIVT3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For

Telefonica Brasil SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect Stael Prata Silva Filho as Fiscal Council Member and Cremenio Medola Netto as Alternate	For	For
3.2	Elect Luciana Doria Wilson as Fiscal Council Member and Charles Edwards Allen as Alternate	For	For
4	Ratify Denise Soares dos Santos as Independent Director	For	For
5	Approve Remuneration of Company's Management and Fiscal Council	For	For

Teleperformance SE

Meeting Date: 04/13/2023

Country: France

Ticker: TEP

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 3.85 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Approve Compensation Report of Corporate Officers	For	For
6	Approve Compensation of Daniel Julien, Chairman and CEO	For	For
7	Approve Compensation of Olivier Rigaudy, Vice-CEO	For	For
8	Approve Remuneration Policy of Directors	For	For
9	Approve Remuneration Policy of Chairman and CEO	For	For
10	Approve Remuneration Policy of Vice-CEO	For	For
11	Reelect Christobel Selecky as Director	For	For
12	Reelect Angela Maria Sierra-Moreno as Director	For	For
13	Reelect Jean Guez as Director	For	For
14	Elect Varun Bery as Director	For	For
15	Elect Bhupender Singh as Director	For	For

Teleperformance SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Appoint PricewaterhouseCoopers Audit SAS as Auditor	For	For
17	Renew Appointment of Deloitte & Associes SA as Auditor	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
20	Authorize Capitalization of Reserves of Up to EUR 142 Million for Bonus Issue or Increase in Par Value	For	For
21	Authorize Capital Increase for Contributions in Kind, up to Aggregate Nominal Amount of EUR 7.2 Million	For	For
22	Authorize Filing of Required Documents/Other Formalities	For	For

VINCI SA

Meeting Date: 04/13/2023

Country: France

Ticker: DG

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 4 per Share	For	For
4	Reelect Caroline Gregoire Sainte Marie as Director	For	For
5	Elect Carlos Aguilar as Director	For	For
6	Elect Annette Messemer as Director	For	For
7	Elect Dominique Muller as Representative of Employee Shareholders to the Board	For	For
8	Elect Agnes Daney de Marcillac as Representative of Employee Shareholders to the Board	For	Against

Blended Rationale: Votes AGAINST the election of these nominees (employee shareholders Director) Daney de Marcillac, and Kouwenhoven as only one candidate can be elected (Item 8 and 9).

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Elect Ronald Kouwenhoven as Representative of Employee Shareholders to the Board	For	Against
<i>Blended Rationale: Votes AGAINST the election of these nominees (employee shareholders Director) Daney de Marcillac, and Kouwenhoven as only one candidate can be elected (Item 8 and 9).</i>			
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
11	Approve Remuneration Policy of Directors	For	For
12	Approve Remuneration Policy of Xavier Huillard, Chairman and CEO	For	For
13	Approve Compensation Report	For	For
14	Approve Compensation of Xavier Huillard, Chairman and CEO	For	For
	Extraordinary Business		
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
16	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 300 Million	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 150 Million	For	For
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 150 Million	For	For
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17-19	For	For
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
24	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees With Performance Conditions Attached	For	For
25	Authorize Filing of Required Documents/Other Formalities	For	For

Meeting Date: 04/14/2023

Country: Norway

Ticker: AKRBP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies		
2	Elect Chairman of Meeting; Designate Inspector of Minutes of Meeting	For	For
3	Approve Notice of Meeting and Agenda	For	For
4	Accept Financial Statements and Statutory Reports	For	For
5	Approve Remuneration Statement	For	For
6	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the policy allows pay-for-failure through the LTIP.</i>			
7	Approve Remuneration of Auditors	For	For
8	Approve Remuneration of Directors in the Amount of NOK 905,000 for Chairman, NOK 485,000 for Deputy Chair and NOK 425,000 for Other Directors	For	For
9	Approve Remuneration of Nomination Committee	For	For
10	Reelect Kjell Inge Rokke, Anne Marie Cannon and Kate Thomson as Directors	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted as there is a lack of diversity on the board and incumbent nominees Anne Cannon, Kjell Inge Roekke, and Katherine Anne (Kate) Thomson are included on the slate.</i>			
11	Elect Members of Nominating Committee	For	For
12	Approve Creation of Pool of Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these proposals to repurchase company shares is warranted because the authorizations may be used under the circumstances mentioned in Section 6-17 of the Securities Trading Act, which enables a company to use capital to thwart takeovers.</i>			
13	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these proposals to repurchase company shares is warranted because the authorizations may be used under the circumstances mentioned in Section 6-17 of the Securities Trading Act, which enables a company to use capital to thwart takeovers.</i>			
14	Authorize Board to Distribute Dividends	For	For
15	Amend Articles Re: General Meeting; Nomination Committee	For	For

America Movil SAB de CV

Meeting Date: 04/14/2023

Country: Mexico

Ticker: AMXB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Holders of Series A, AA and B Shares Have Voting Rights where Series A and AA Shares Must be Mexican Nationals to Vote		
1.1	Approve CEO and Auditors' Report on Operations and Results and Board's Opinion on CEO and Auditors' Report	For	For
1.2	Approve Board's Report on Principal Policies and Accounting Criteria Followed in Preparation of Financial Information	For	For
1.3	Approve Report on Activities and Operations Undertaken by Board	For	For
1.4	Approve Audit and Corporate Practices Committee's Report on their Activities	For	For
1.5	Approve Consolidated Financial Statements, Allocation of Income and Dividends	For	For
1.6	Approve Report on Repurchased Shares Reserve	For	For
2.1	Approve Discharge of Board and CEO	For	For
2.2a	Elect and/or Ratify Carlos Slim Domit as Board Chairman	For	For
2.2b	Elect and/or Ratify Patrick Slim Domit as Vice-Chairman	For	For
2.2c	Elect and/or Ratify Antonio Cosio Pando as Director	For	For
2.2d	Elect and/or Ratify Pablo Roberto Gonzalez Guajardo as Director	For	Against
	<i>Blended Rationale: A vote AGAINST Pablo Roberto Gonzalez Guajardo is warranted because the director serves on more than three (3) public boards and is the CEO of an outside company.</i>		
2.2e	Elect and/or Ratify Daniel Hajj Aboumrad as Director	For	For
2.2f	Elect and/or Ratify Vanessa Hajj Slim as Director	For	For
2.2g	Elect and/or Ratify David Ibarra Munoz as Director	For	For
2.2h	Elect and/or Ratify Claudia Janez Sanchez as Director	For	For
2.2i	Elect and/or Ratify Rafael Moises Kalach Mizrahi as Director	For	For
2.2j	Elect and/or Ratify Francisco Medina Chavez as Director	For	For
2.2k	Elect and/or Ratify Gisselle Moran Jimenez as Director	For	For

America Movil SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2l	Elect and/or Ratify Luis Alejandro Soberon Kuri as Director	For	For
2.2m	Elect and/or Ratify Ernesto Vega Velasco as Director	For	For
2.2n	Elect and/or Ratify Oscar Von Hauske Solis as Director	For	For
2.2o	Elect and/or Ratify Alejandro Cantu Jimenez as Secretary (Non-Member) of Board	For	For
2.2p	Elect and/or Ratify Rafael Robles Miaja as Deputy Secretary (Non-Member) of Board	For	For
2.3	Approve Remuneration of Directors	For	For
3.1	Approve Discharge of Executive Committee	For	For
3.2a	Elect and/or Ratify Carlos Slim Domit as Chairman of Executive Committee	For	For
3.2b	Elect and/or Ratify Patrick Slim Domit as Member of Executive Committee	For	For
3.2c	Elect and/or Ratify Daniel Hajj Aboumrad as Member of Executive Committee	For	For
3.3	Approve Remuneration of Executive Committee	For	For
4.1	Approve Discharge of Audit and Corporate Practices Committee	For	For
4.2a	Elect and/or Ratify Ernesto Vega Velasco as Chairman of Audit and Corporate Practices Committee	For	For
4.2b	Elect and/or Ratify Pablo Roberto Gonzalez Guajardo as Member of Audit and Corporate Practices Committee	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the committee nominee Pablo Roberto Gonzalez Guajardo is considered overboarded under Sustainability Advisory Services Policy.</i>			
4.2c	Elect and/or Ratify Rafael Moises Kalach Mizrahi as Member of Audit and Corporate Practices Committee	For	For
4.3	Approve Remuneration of Members of Audit and Corporate Practices Committee	For	For
5	Set Amount of Share Repurchase Reserve	For	For
6	Authorize Board to Ratify and Execute Approved Resolutions	For	For

America Movil SAB de CV

Meeting Date: 04/14/2023

Country: Mexico

Ticker: AMXB

Meeting Type: Extraordinary Shareholders

America Movil SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Holders of Series A, AA and B Shares Have Voting Rights where Series A and AA Shares Must be Mexican Nationals to Vote		
1	Authorize Cancellation of All Repurchased Shares Held in Treasury	For	For
2	Amend Article 6 to Reflect Changes in Capital	For	For
<i>Blended Rationale: A vote FOR this item is warranted because: - The company has published the full text of the proposed bylaw amendment; and - There are no known concerns regarding the proposed change.</i>			
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For

CNH Industrial NV

Meeting Date: 04/14/2023

Country: Netherlands

Ticker: CNHI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Explanation on Company's Reserves and Dividend Policy		
2.b	Adopt Financial Statements	For	For
2.c	Approve Dividends of EUR 0.36 Per Share	For	For
2.d	Approve Discharge of Directors	For	For
3.a	Approve Remuneration Report	For	For
3.b	Approve Plan to Grant Rights to Subscribe for Common Shares to Executive Directors under Equity Incentive Plans	For	For
4.a	Reelect Suzanne Heywood as Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST nominee Suzanne Heywood is warranted as the nominee is considered to be overboarded.</i>			
4.b	Reelect Scott W. Wine as Executive Director	For	For
4.c	Reelect Howard W. Buffett as Non-Executive Director	For	For
4.d	Reelect Karen Linehan as Non-Executive Director	For	For

CNH Industrial NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.e	Reelect Alessandro Nasi as Non-Executive Director	For	For
4.f	Reelect Vagn Sorensen as Non-Executive Director	For	For
4.g	Reelect Asa Tamsons as Non-Executive Director	For	For
4.h	Elect Elizabeth Bastoni as Non-Executive Director	For	For
4.i	Elect Richard J. Kramer as Non-Executive Director	For	For
5.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
5.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
5.c	Grant Board Authority to Issue Special Voting Shares Up to 10 Percent of Issued Capital	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because the existence and issuance of special voting shares is not in line with the one-share-one vote principle and have the potential to provide additional rights to some shareholders disproportionate to their capital commitment.</i></p>			
5.d	Authorize Repurchase of Up to 10 Percent of Issued Capital	For	For
6	Ratify Deloitte Accountants B.V. as Auditors	For	For
7	Close Meeting		

COMET Holding AG

Meeting Date: 04/14/2023

Country: Switzerland

Ticker: COTN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Allocation of Income and Dividends of CHF 3.70 per Share	For	Do Not Vote
3	Approve Discharge of Board and Senior Management	For	Do Not Vote
4.1	Reelect Mariel Hoch as Director	For	Do Not Vote
4.2	Reelect Patrick Jany as Director	For	Do Not Vote
4.3	Reelect Heinz Kundert as Director	For	Do Not Vote
4.4	Reelect Edeltraud Leibrock as Director	For	Do Not Vote

COMET Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.5	Reelect Tosja Zywiets as Director	For	Do Not Vote
4.6	Elect Irene Lee as Director	For	Do Not Vote
4.7	Elect Paul Boudre as Director	For	Do Not Vote
4.8	Reelect Heinz Kundert as Board Chair	For	Do Not Vote
5.1	Reappoint Mariel Hoch as Member of the Nomination and Compensation Committee	For	Do Not Vote
5.2	Appoint Paul Boudre as Member of the Nomination and Compensation Committee	For	Do Not Vote
5.3	Appoint Tosja Zywiets as Member of the Nomination and Compensation Committee	For	Do Not Vote
6	Designate HuettelLAW AG as Independent Proxy	For	Do Not Vote
7	Ratify Ernst & Young AG as Auditors	For	Do Not Vote
8.1	Approve Remuneration of Directors in the Amount of CHF 1.2 Million	For	Do Not Vote
8.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.7 Million	For	Do Not Vote
8.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 2.7 Million for Fiscal Years 2023 and 2024 under the Long-Term Incentive Plan	For	Do Not Vote
8.4	Approve Variable Remuneration of Executive Committee in the Amount of CHF 3.5 Million for Fiscal Year 2022	For	Do Not Vote
8.5	Approve Remuneration Report	For	Do Not Vote
9.1	Remarks on Agenda Items 9.2 and 9.3 (Non-Voting)		
9.2	Approve Creation of Capital Band within the Upper Limit of CHF 9.3 Million and the Lower Limit of CHF 7.4 Million with or without Exclusion of Preemptive Rights	For	Do Not Vote
9.3	Approve Creation of CHF 1.6 Million Pool of Conditional Capital for Financings, Mergers and Acquisitions	For	Do Not Vote
9.4	Approve Virtual-Only or Hybrid Shareholder Meetings	For	Do Not Vote
9.5	Amend Articles Re: Electronic Communication	For	Do Not Vote
9.6	Amend Articles Re: Compensation of Board and Senior Management	For	Do Not Vote

COMET Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.7	Amend Articles of Association	For	Do Not Vote
9.8	Amend Articles Re: Primacy of the German Version of the Articles of Association	For	Do Not Vote
9.9	Amend Articles Re: Annulment of the Contribution in Kind and Subscription Right Clauses	For	Do Not Vote
10	Transact Other Business (Voting)	For	Do Not Vote

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

COMET Holding AG

Meeting Date: 04/14/2023

Country: Switzerland

Ticker: COTN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Ferrari NV

Meeting Date: 04/14/2023

Country: Netherlands

Ticker: RACE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Director's Board Report (Non-Voting)		
2.b	Receive Explanation on Company's Reserves and Dividend Policy		
2.c	Approve Remuneration Report	For	For
2.d	Adopt Financial Statements and Statutory Reports	For	For
2.e	Approve Dividends of EUR 1.810 Per Share	For	For
2.f	Approve Discharge of Directors	For	For

Ferrari NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.a	Reelect John Elkann as Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair John Elkann is warranted for lack of diversity on the board. A vote AGAINST nominee John Elkann and Adam Keswick is warranted as the nominees are considered to be overboarded.</i>			
3.b	Reelect Benedetto Vigna as Executive Director	For	For
3.c	Reelect Piero Ferrari as Non-Executive Director	For	For
3.d	Reelect Delphine Arnault as Non-Executive Director	For	For
3.e	Reelect Francesca Bellettini as Non-Executive Director	For	For
3.f	Reelect Eduardo H. Cue as Non-Executive Director	For	For
3.g	Reelect Sergio Duca as Non-Executive Director	For	For
3.h	Reelect John Galantic as Non-Executive Director	For	For
3.i	Reelect Maria Patrizia Grieco as Non-Executive Director	For	For
3.j	Reelect Adam Keswick as Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST nominee John Elkann and Adam Keswick is warranted as the nominees are considered to be overboarded.</i>			
3.k	Elect Michelangelo Volpi as Non-Executive Director	For	For
4.1	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	For	For
4.2	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
5	Authorize Repurchase of Up to 10 Percent of Issued Common Shares	For	For
6	Approve Awards to Executive Director	For	For
7	Close Meeting		

Gentera SAB de CV

Meeting Date: 04/14/2023

Country: Mexico

Ticker: GENTERA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ordinary Business Approve Report of Board of Directors	For	For

Genera SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of MXN 1.82 Billion	For	For
3	Approve Report on Share Repurchase Reserve	For	For
4	Resolutions on Cancellation of Shares Held in Treasury	For	For
5	Approve Report on Adherence to Fiscal Obligations	For	For
6	Elect or Ratify Directors, Chairmen of Audit and Corporate Practices Committees; Approve their Remuneration; Verify Independence Classification	For	For
7	Elect or Ratify Chairman, Secretary and Deputy Secretary of Board	For	For
8	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Genera SAB de CV

Meeting Date: 04/14/2023

Country: Mexico

Ticker: GENERA

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Amend Articles	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For

HusCompagniet A/S

Meeting Date: 04/14/2023

Country: Denmark

Ticker: HUSCO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Omission of Dividends	For	For
4	Approve Discharge of Management and Board	For	For

HusCompagniet A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Remuneration Report (Advisory Vote)	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because: - Poor disclosure of performance targets and achievements for STIP. - The LTIP consists solely of RSUs and therefore calls into question alignment between performance and pay.</i>			
6	Approve Remuneration of Directors in the Amount of DKK 900,000 for Chairman, DKK 600,000 for Vice Chairman, and DKK 300,000 for Other Directors; Approve Remuneration for Committee Work	For	For
7.a	Reelect Claus V. Hemmingsen as Director	For	Abstain
<i>Blended Rationale: ABSTAIN votes for incumbent nominating committee chair Claus Hemmingsen is warranted for lack of diversity on the board.</i>			
7.b	Reelect Anja Bach Eriksson as Director	For	For
7.c	Reelect Stig Pastwa as Director	For	For
7.d	Reelect Ylva Ekborn as Director	For	For
7.e	Elect Michael Troensegaard Andersen as Director	For	For
7.f	Elect Ole Lund Andersen as Director	For	For
8	Ratify Ernst & Young as Auditors	For	For
9.a	Approve Creation of DKK 18.2 Million Pool of Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>			
9.b	Amend Articles Re: Remove Secondary Name	For	For
9.c	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
10	Other Business		

Iveco Group NV

Meeting Date: 04/14/2023

Country: Netherlands

Ticker: IVG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Adopt Financial Statements	For	For
2.b	Receive Explanation on Company's Dividend Policy		

Iveco Group NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.c	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted as the proposed remuneration report is not in line with market practice, regarding actual content and disclosure. We raise the following concerns: - Excessive dilution of 7.3866 percent under the LTIP; - Lack of disclosure concerning the actual achievement of cash conversion ratio metric under the STIP. This metric amounts for 35 percent of the STIP; - Stringency of the STI diversity target setting.</i>		
3.a	Approve Discharge of Executive Directors	For	For
3.b	Approve Discharge of Non-Executive Directors	For	For
4.a	Reelect Suzanne Heywood as Executive Director	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent nominees (Suzanne Heywood, Linda Knoll, Alessandro Nasi and Benoit Ribadeau-Dumas) is warranted as the future board composition lacks sufficient independence among its members. A vote AGAINST nominees Lorenzo Simonelli and Suzanne Heywood is warranted as the nominees are considered to be overboarded.</i>		
4.b	Reelect Gerrit Marx as Executive Director	For	For
4.c	Reelect Tufan Erginbilgic as Non-Executive Director	For	For
4.d	Reelect Essimari Kairisto as Non-Executive Director	For	For
4.e	Reelect Linda Knoll as Non-Executive Director	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent nominees (Suzanne Heywood, Linda Knoll, Alessandro Nasi and Benoit Ribadeau-Dumas) is warranted as the future board composition lacks sufficient independence among its members. Furthermore, we raise concerns as nominees Linda Knoll and Alessandra Nasi as members of the remuneration committee as the committee would be insufficiently independent.</i>		
4.f	Reelect Alessandro Nasi as Non-Executive Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nomination committee chair Alessandro Nasi is warranted for lack of diversity on the board. A vote AGAINST the non-independent nominees (Suzanne Heywood, Linda Knoll, Alessandro Nasi and Benoit Ribadeau-Dumas) is warranted as the future board composition lacks sufficient independence among its members. Furthermore, we raise concerns as nominees Linda Knoll and Alessandra Nasi as members of the remuneration committee as the committee would be insufficiently independent.</i>		
4.g	Reelect Olof Persson as Non-Executive Director	For	For
4.h	Reelect Benoit Ribadeau-Dumas as Non-Executive Director	For	Against
	<i>Blended Rationale: vote AGAINST the non-independent nominees (Suzanne Heywood, Linda Knoll, Alessandro Nasi and Benoit Ribadeau-Dumas) is warranted as the future board composition lacks sufficient independence among its members.</i>		
4.i	Reelect Lorenzo Simonelli as Non-Executive Director	For	Against
	<i>Blended Rationale: A vote AGAINST nominees Lorenzo Simonelli and Suzanne Heywood is warranted as the nominees are considered to be overboarded.</i>		
5	Authorize Board to Repurchase Shares	For	For
6	Close Meeting		

TX Group AG

Meeting Date: 04/14/2023

Country: Switzerland

Ticker: TXGN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 4.50 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Pietro Supino as Director and Board Chair	For	Against
	<i>Blended Rationale: A vote AGAINST Pietro Supino is warranted because he serves as combined CEO and board chair, which is a breach of market best practice.</i>		
4.1.2	Reelect Martin Kall as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.1.3	Reelect Pascale Bruderer as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.1.4	Reelect Sverre Munck as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST the non-independent audit committee members, Sverre Munck and Konstantin Richter, are further warranted due to the failure to establish a majority-independent committee and because Munck serves as non-independent chair.</i>		
4.1.5	Reelect Konstantin Richter as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST the non-independent audit committee members, Sverre Munck and Konstantin Richter, are further warranted due to the failure to establish a majority-independent committee and because Munck serves as non-independent chair.</i>		
4.1.6	Elect Stephanie Caspar as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.1.7	Elect Claudia Coninx-Kaczynski as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.2.1	Reappoint Martin Kall as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Martin Kall, Pascale Bruderer, and Claudia Coninx-Kaczynski are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.</i>		
4.2.2	Reappoint Pascale Bruderer as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Martin Kall, Pascale Bruderer, and Claudia Coninx-Kaczynski are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.</i>		
4.2.3	Appoint Claudia Coninx-Kaczynski as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Martin Kall, Pascale Bruderer, and Claudia Coninx-Kaczynski are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.</i>		
4.3	Designate Gabriela Wyss as Independent Proxy	For	For

TX Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 2.4 Million	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.4 Million	For	For
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 293,163	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because: - There is insufficient ex-post disclosure to explain the evolution of variable payouts versus company performance. As such, performance achievements underlying the requested amount are unclear. - Assessment of the strategic targets under the STI is discretionary. - Variable payouts are not subject to explicit caps. - Because the company has not provided shareholders with a non-binding resolution on the remuneration report, this is the most appropriate item for expressing a view on the company's variable remuneration practices.</i></p>			
6	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Yonyou Network Technology Co., Ltd.

Meeting Date: 04/14/2023

Country: China

Ticker: 600588

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Financial Statements	For	For
4	Approve Profit Distribution	For	For
5	Approve Annual Report and Summary	For	For
6	Approve to Appoint Financial Auditor	For	For
7	Approve Appointment of Internal Control Auditor	For	For
8	Approve 2022 and 2023 Remuneration of Directors	For	For
9	Approve 2022 and 2023 Remuneration of Supervisors	For	For
10	Approve Change in Registered Capital	For	For
11	Amend Articles of Association	For	For
12	Amend Management Measures of Raised Funds	For	For

Yonyou Network Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Use of Idle Own Funds for Deposit Business and Related Transactions	For	For
14	Approve Use of Idle Raised Funds for Cash Management and Related Transactions	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
15.1	Elect Wang Wenjing as Director	For	For
15.2	Elect Guo Xinping as Director	For	For
15.3	Elect Wu Zhengping as Director	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
16.1	Elect Zhang Weiguo as Director	For	For
16.2	Elect Zhou Jian as Director	For	Against
<i>Blended Rationale: A vote AGAINST nominating committee chair Jian Zhou is warranted for lack of diversity on the board.</i>			
16.3	Elect Wang Feng as Director	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
17.1	Elect Zhang Ke as Supervisor	For	Against
<i>Blended Rationale: A vote AGAINST both nominees under Items 17.1 and 17.2 is warranted given the lack of sufficient disclosure.</i>			
17.2	Elect Wang Shiping as Supervisor	For	Against
<i>Blended Rationale: A vote AGAINST both nominees under Items 17.1 and 17.2 is warranted given the lack of sufficient disclosure.</i>			

ZTO Express (Cayman) Inc.

Meeting Date: 04/14/2023 **Country:** Cayman Islands **Ticker:** 2057
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
2	Authorize Share Repurchase Program	For	For

ZTO Express (Cayman) Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
4	Amend Articles of Association	For	For

Tube Investments of India Limited

Meeting Date: 04/16/2023 **Country:** India **Ticker:** 540762
Meeting Type: Special

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

Bossard Holding AG

Meeting Date: 04/17/2023 **Country:** Switzerland **Ticker:** BOSN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports (Non-Voting)		
2.1	Accept Financial Statements and Statutory Reports	For	For
2.2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is insufficient ex-post disclosure to explain the evolution of variable payouts versus company performance. - LTI grants are based on a qualitative assessment of performance in the prior year, although specific metrics are not disclosed, and granted equity is not subject to any performance conditions thereafter.</i>			
2.3	Approve Discharge of Board and Senior Management	For	For
2.4	Approve Allocation of Income and Dividends of CHF 5.50 per Category A Registered Share and CHF 1.10 per Category B Registered Share	For	For
3.1	Reelect David Dean as Director Representing Holders of Category A Registered Shares	For	For
3.2.1	Reelect Thomas Schmuckli as Director and Board Chair	For	For

Bossard Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2.2	Reelect Martin Kuehn as Director	For	For
3.2.3	Reelect Patricia Heidtman as Director	For	For
3.2.4	Reelect David Dean as Director	For	For
3.2.5	Reelect Petra Ehmann as Director	For	For
3.2.6	Reelect Marcel Keller as Director	For	For
3.2.7	Elect Ina Toegel as Director	For	For
3.3.1	Reappoint David Dean as Member of the Compensation Committee	For	For
3.3.2	Reappoint Marcel Keller as Member of the Compensation Committee	For	For
3.3.3	Appoint Ina Toegel as Member of the Compensation Committee	For	For
3.4	Designate Rene Peyer as Independent Proxy	For	For
4	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 1.8 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 7 Million	For	For
6	Transact Other Business (Voting)	For	Against

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

Centrais Eletricas Brasileiras SA

Meeting Date: 04/17/2023 **Country:** Brazil **Ticker:** ELET6
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles and Consolidate Bylaws	For	For

Emaar Properties PJSC

Meeting Date: 04/17/2023 **Country:** United Arab Emirates **Ticker:** EMAAR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations and Its Financial Position for FY 2022	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
3	Accept Financial Statements and Statutory Reports for FY 2022	For	For
4	Approve Dividends of AED 0.25 per Share	For	For
5	Approve Remuneration of Directors	For	For
6	Approve Discharge of Directors for FY 2022	For	For
7	Approve Discharge of Auditors for FY 2023	For	For
8	Appoint Auditors and Fix Their Remuneration for FY 2023	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted as the company maintains its practice to pay non-audit fees exceeding 100 percent of standard audit-related fees.</i></p>			
9	Allow Directors to Engage in Commercial Transactions with Competitors	For	For

Gerda SA

Meeting Date: 04/17/2023 Country: Brazil Ticker: GGBR4
 Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Preferred Shareholders		
1	As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
<p><i>Blended Rationale: A vote FOR this item is warranted because: - Minority preferred shareholders have disclosed a nominee for the separate minority board election; and - The election of a minority representative to the board of directors would potentially improve the company's governance and provide greater board independence.</i></p>			
2	Elect Marcio Hamilton Ferreira as Director Appointed by Preferred Shareholder	None	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted because: - The company has disclosed the name and detailed biographical information on the minority shareholder nominee; - There is no indication of competing minority preferred nominees; and - There are no known concerns regarding the proposed minority nominee.</i></p>			

Gerda SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes?	None	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted because the combination of two classes of shares for the purposes of establishing a separate election for a minority board representative increases the likelihood of having minority representation at the board level.</i></p>			
4	Elect Aroldo Salgado de Medeiros Filho as Fiscal Council Member and Marcelo Rodrigues de Farias as Alternate Appointed by Preferred Shareholder	None	For
<p><i>Blended Rationale: A vote FOR this item is warranted because: - The names of the fiscal council nominee and alternate appointed by minority preferred shareholders have been disclosed; - There is no indication of competing minority preferred nominees; and - There are no known concerns regarding the proposed minority nominees.</i></p>			

Industrivarden AB

Meeting Date: 04/17/2023
Country: Sweden
Ticker: INDU.A
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting		
6	Acknowledge Proper Convening of Meeting	For	For
7.a	Receive Financial Statements and Statutory Reports		
7.b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management		
7.c	Receive Board's Proposal on Allocation of Income and Dividends		
8	Receive President's Report		
9a	Accept Financial Statements and Statutory Reports	For	For
9b	Approve Allocation of Income and Dividends of SEK 7.25 per Share	For	For
9c.1	Approve Discharge of Fredrik Lundberg	For	For

Industrivarden AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9c.2	Approve Discharge of Par Boman	For	For
9c.3	Approve Discharge of Christian Caspar	For	For
9c.4	Approve Discharge of Marika Fredriksson	For	For
9c.5	Approve Discharge of Bengt Kjell	For	For
9c.6	Approve Discharge of Annika Lundius	For	For
9c.7	Approve Discharge of Katarina Martinso	For	For
9c.8	Approve Discharge of Lars Pettersson	For	For
9c.9	Approve Discharge of Helena Stjernholm	For	For
9c.10	Approve Discharge of Helena Stjernholm as Managing Director	For	For
10	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
11	Approve Remuneration of Directors in the Amount of SEK 2.3 Million for Chair, SEK 1.4 Million for Vice Chair and SEK 685,000 for Other Directors	For	For
12.a	Reelect Par Boman as Director	For	Against
	<i>Blended Rationale: A vote AGAINST directors Par Boman (Item 12.a), Christian Caspar (Item 12.b), Fredrik Lundberg (Item 12.e), Katarina Martinsson (Item 12.f), and Lars Pettersson (Item 12.g) is warranted due to their status as non-independent directors on a board with insufficient overall independence. In addition, votes AGAINST Par Boman (Item 12.a) and Fredrik Lundberg (Item 12.e) are warranted as they are considered overboarded.</i>		
12.b	Reelect Christian Caspar as Director	For	Against
	<i>Blended Rationale: A vote AGAINST directors Par Boman (Item 12.a), Christian Caspar (Item 12.b), Fredrik Lundberg (Item 12.e), Katarina Martinsson (Item 12.f), and Lars Pettersson (Item 12.g) is warranted due to their status as non-independent directors on a board with insufficient overall independence.</i>		
12.c	Reelect Marika Fredriksson as Director	For	For
12.d	Reelect Bengt Kjell as Director	For	For
12.e	Reelect Fredrik Lundberg as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nomination committee member Fredrik Lundberg is warranted for lack of diversity on the board. A vote AGAINST directors Par Boman (Item 12.a), Christian Caspar (Item 12.b), Fredrik Lundberg (Item 12.e), Katarina Martinsson (Item 12.f), and Lars Pettersson (Item 12.g) is warranted due to their status as non-independent directors on a board with insufficient overall independence. In addition, votes AGAINST Par Boman (Item 12.a) and Fredrik Lundberg (Item 12.e) are warranted as they are considered overboarded.</i>		
12.f	Reelect Katarina Martinson as Director	For	Against
	<i>Blended Rationale: A vote AGAINST directors Par Boman (Item 12.a), Christian Caspar (Item 12.b), Fredrik Lundberg (Item 12.e), Katarina Martinsson (Item 12.f), and Lars Pettersson (Item 12.g) is warranted due to their status as non-independent directors on a board with insufficient overall independence.</i>		
12.g	Reelect Lars Pettersson as Director	For	Against
	<i>Blended Rationale: A vote AGAINST directors Par Boman (Item 12.a), Christian Caspar (Item 12.b), Fredrik Lundberg (Item 12.e), Katarina Martinsson (Item 12.f), and Lars Pettersson (Item 12.g) is warranted due to their status as non-independent directors on a board with insufficient overall independence.</i>		
12.h	Reelect Helena Stjernholm as Director	For	For
	<i>Blended Rationale: Votes FOR the remaining nominees are warranted.</i>		

Industrivarden AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.i	Reelect Fredrik Lundberg as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the reelection of Fredrik Lundberg to the board of directors is not supported.</i>			
13	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
14	Approve Remuneration of Auditors	For	For
15	Ratify Deloitte as Auditors	For	For
16	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because of lack of disclosure on metrics, weights and targets for the company's STIP.</i>			
17	Approve Performance Share Matching Plan	For	For
18	Close Meeting		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting		
6	Acknowledge Proper Convening of Meeting	For	For
7.a	Receive Financial Statements and Statutory Reports		
7.b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management		
7.c	Receive Board's Proposal on Allocation of Income and Dividends		
8	Receive President's Report		
9a	Accept Financial Statements and Statutory Reports	For	For
9b	Approve Allocation of Income and Dividends of SEK 7.25 per Share	For	For
9c.1	Approve Discharge of Fredrik Lundberg	For	For
9c.2	Approve Discharge of Par Boman	For	For
9c.3	Approve Discharge of Christian Caspar	For	For
9c.4	Approve Discharge of Marika Fredriksson	For	For

Industrivarden AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9c.5	Approve Discharge of Bengt Kjell	For	For
9c.6	Approve Discharge of Annika Lundius	For	For
9c.7	Approve Discharge of Katarina Martinso	For	For
9c.8	Approve Discharge of Lars Pettersson	For	For
9c.9	Approve Discharge of Helena Stjernholm	For	For
9c.10	Approve Discharge of Helena Stjernholm as Managing Director	For	For
10	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
11	Approve Remuneration of Directors in the Amount of SEK 2.3 Million for Chair, SEK 1.4 Million for Vice Chair and SEK 685,000 for Other Directors	For	For
12.a	Reelect Par Boman as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST directors Par Boman (Item 12.a), Christian Caspar (Item 12.b), Fredrik Lundberg (Item 12.e), Katarina Martinsson (Item 12.f), and Lars Pettersson (Item 12.g) is warranted due to their status as non-independent directors on a board with insufficient overall independence. In addition, votes AGAINST Par Boman (Item 12.a) and Fredrik Lundberg (Item 12.e) are warranted as they are considered overboarded.</i></p>			
12.b	Reelect Christian Caspar as Director	For	For
<p><i>Blended Rationale: A vote AGAINST directors Par Boman (Item 12.a), Christian Caspar (Item 12.b), Fredrik Lundberg (Item 12.e), Katarina Martinsson (Item 12.f), and Lars Pettersson (Item 12.g) is warranted due to their status as non-independent directors on a board with insufficient overall independence.</i></p>			
12.c	Reelect Marika Fredriksson as Director	For	For
12.d	Reelect Bengt Kjell as Director	For	For
12.e	Reelect Fredrik Lundberg as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nomination committee member Fredrik Lundberg is warranted for lack of diversity on the board. A vote AGAINST directors Par Boman (Item 12.a), Christian Caspar (Item 12.b), Fredrik Lundberg (Item 12.e), Katarina Martinsson (Item 12.f), and Lars Pettersson (Item 12.g) is warranted due to their status as non-independent directors on a board with insufficient overall independence. In addition, votes AGAINST Par Boman (Item 12.a) and Fredrik Lundberg (Item 12.e) are warranted as they are considered overboarded.</i></p>			
12.f	Reelect Katarina Martinson as Director	For	For
<p><i>Blended Rationale: A vote AGAINST directors Par Boman (Item 12.a), Christian Caspar (Item 12.b), Fredrik Lundberg (Item 12.e), Katarina Martinsson (Item 12.f), and Lars Pettersson (Item 12.g) is warranted due to their status as non-independent directors on a board with insufficient overall independence.</i></p>			
12.g	Reelect Lars Pettersson as Director	For	For
<p><i>Blended Rationale: A vote AGAINST directors Par Boman (Item 12.a), Christian Caspar (Item 12.b), Fredrik Lundberg (Item 12.e), Katarina Martinsson (Item 12.f), and Lars Pettersson (Item 12.g) is warranted due to their status as non-independent directors on a board with insufficient overall independence.</i></p>			
12.h	Reelect Helena Stjernholm as Director	For	For
<p><i>Blended Rationale: Votes FOR the remaining nominees are warranted.</i></p>			
12.i	Reelect Fredrik Lundberg as Board Chair	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because the reelection of Fredrik Lundberg to the board of directors is not supported.</i></p>			
13	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For

Industrivarden AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Approve Remuneration of Auditors	For	For
15	Ratify Deloitte as Auditors	For	For
16	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because of lack of disclosure on metrics, weights and targets for the company's STIP.</i>			
17	Approve Performance Share Matching Plan	For	For
18	Close Meeting		

Luzerner Kantonalbank AG

Meeting Date: 04/17/2023

Country: Switzerland

Ticker: LUKN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Remuneration of Directors in the Amount of CHF 877,043	For	For
2.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 2.1 Million	For	For
2.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.7 Million	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Allocation of Income and Dividends of CHF 12.50 per Share	For	For
5.1	Amend Articles Re: Shares and Share Register	For	For
5.2	Amend Articles Re: General Meetings (Incl. Approval of Virtual-Only Shareholder Meetings)	For	For
5.3	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
6.1	Approve 1:5 Stock Split	For	For
6.2	Approve 27.8 Million Ordinary Share Capital Increase with Preemptive Rights	For	For
7.1.1	Reelect Markus Hongler as Director	For	For
7.1.2	Reelect Markus Hongler as Board Chair	For	For

Luzerner Kantonalbank AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1.3	Reappoint Markus Hongler as Member of the Personnel and Compensation Committee	For	For
7.2.1	Reelect Martha Scheiber as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Martha Scheiber is warranted for lack of diversity on the board.</i>			
7.2.2	Reappoint Martha Scheiber as Member of the Personnel and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Martha Scheiber is warranted for lack of diversity on the board.</i>			
7.3.1	Reelect Stefan Portmann as Director	For	For
7.3.2	Reappoint Stefan Portmann as Member of the Personnel and Compensation Committee	For	For
7.4	Reelect Andreas Dietrich as Director	For	For
7.5	Reelect Andreas Emmenegger as Director	For	For
7.6	Reelect Roger Studer as Director	For	For
7.7	Reelect Nicole Vyskocil as Director	For	For
7.8	Elect Erica Spiegler as Director	For	For
7.9	Elect Marc Glaeser as Director	For	For
7.10	Ratify PricewaterhouseCoopers AG as Auditors	For	For
7.11	Designate Markus Kaufmann as Independent Proxy	For	For
8	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

UBS (Lux) Fund Solutions Bloomberg MSCI Global Liquid Corporates Sustainable

Meeting Date: 04/17/2023

Country: Luxembourg

Ticker: CORPSI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For

UBS (Lux) Fund Solutions Bloomberg MSCI Global Liquid Corporates Sustainable

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Discharge of Directors	For	For
5.a	Acknowledge Resignation of Frank Musel and Ian Ashment as Directors		
5.b	Approve Discharge of Frank Musel and Ian Ashment as Directors	For	For
5.c	Approve Discharge of Jorgen Jessen, Anja-Isabel Bohnen and Francesca Guagnini as Directors	For	For
5.d	Re-elect Andreas Haberzeth as Director	For	For
5.e	Approve Discharge of Ernst & Young as Auditor	For	For
5.f	Renew Appointment of Ernst & Young as Auditor	For	For
6	Transact Other Business (Non-Voting)		

2GO Group, Inc.

Meeting Date: 04/18/2023 **Country:** Philippines **Ticker:** 2GO
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Minutes of Stockholders' Meeting Held on May 26, 2022	For	For
2	Approve 2022 Annual Report	For	For
3	Ratify Acts and Resolutions of the Board of Directors, Committees and Management during Term Elect 9 Directors by Cumulative Voting	For	For
4.1	Elect Frederic C. DyBuncio as Director	For	For
4.2	Elect Francis C. Chua as Director	For	For
4.3	Elect Elmer B. Serrano as Director	For	For
4.4	Elect Sing Mein Ang as Director	For	For
4.5	Elect Kiat Chan as Director	For	For
4.6	Elect Stephen Ly as Director	For	For
4.7	Elect Paquito N. Ochoa, Jr. as Director	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for nominating committee chair Paquito Ochoa Jr. for lack of diversity on the board.</i>			
4.8	Elect Laurito E. Serrano as Director	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Laurito E. Serrano due to overboarding concerns.</i>			

2GO Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.9	Elect Jesus G. Dureza as Director	For	For
5	Appoint SyCip Gorres Velayo & Co. as External Auditor for 2023	For	For
6	Approve Merger of 2GO and Special Container and Value Added Services, Inc., with 2GO as Surviving Entity	For	For
7	Approve Voluntary Delisting of 2GO Group, Inc. from the Main Board of The Philippine Stock Exchange, Inc.	For	For
8	Approve Other Matters	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the items that will be taken up under this resolution.

Ascom Holding AG

Meeting Date: 04/18/2023

Country: Switzerland

Ticker: ASCN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
2	Accept Consolidated Financial Statements and Statutory Reports	For	Do Not Vote
3	Approve Remuneration Report	For	Do Not Vote
4	Approve Allocation of Income and Dividends of CHF 0.20 per Share	For	Do Not Vote
5	Approve Discharge of Board and Senior Management	For	Do Not Vote
6.1.1	Reelect Valentin Rueda as Director	For	Do Not Vote
6.1.2	Reelect Nicole Tschudi as Director	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Nicole Burth Tschudi is warranted for lack of diversity on the board.</i>			
6.1.3	Reelect Laurent Dubois as Director	For	Do Not Vote
6.1.4	Reelect Juerg Fedier as Director	For	Do Not Vote
6.1.5	Reelect Michael Reitermann as Director	For	Do Not Vote
6.1.6	Reelect Andreas Schoenenberger as Director	For	Do Not Vote
6.2	Reelect Valentin Rueda as Board Chair	For	Do Not Vote

Ascom Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.3.1	Reappoint Nicole Tschudi as Member of the Compensation and Nomination Committee	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Nicole Burth Tschudi is warranted for lack of diversity on the board.</i></p>			
6.3.2	Reappoint Laurent Dubois as Member of the Compensation and Nomination Committee	For	Do Not Vote
6.3.3	Reappoint Andreas Schoenenberger as Member of the Compensation and Nomination Committee	For	Do Not Vote
6.4	Ratify KPMG as Auditors	For	Do Not Vote
6.5	Designate Franz Mueller as Independent Proxy	For	Do Not Vote
7.1	Approve Creation of Capital Band within the Upper Limit of CHF 19.8 Million and the Lower Limit of CHF 16.2 Million with or without Exclusion of Preemptive Rights	For	Do Not Vote
7.2	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	Do Not Vote
7.3	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	Do Not Vote
7.4	Amend Articles of Association	For	Do Not Vote
8.1	Approve Remuneration of Directors in the Amount of CHF 700,000	For	Do Not Vote
8.2.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.2 Million	For	Do Not Vote
8.2.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 1.2 Million	For	Do Not Vote
8.2.3	Approve Long-Term Incentive Remuneration of Executive Committee in the Amount of CHF 500,000	For	Do Not Vote
9	Transact Other Business (Voting)	For	Do Not Vote

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

Bank of Montreal

Meeting Date: 04/18/2023

Country: Canada

Ticker: BMO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Janice M. Babiak	For	For
1.2	Elect Director Sophie Brochu	For	For
1.3	Elect Director Craig W. Broderick	For	For
1.4	Elect Director George A. Cope	For	For
1.5	Elect Director Stephen Dent	For	For
1.6	Elect Director Christine A. Edwards	For	For
1.7	Elect Director Martin S. Eichenbaum	For	For
1.8	Elect Director David E. Harquail	For	For
1.9	Elect Director Linda S. Huber	For	For
1.10	Elect Director Eric R. La Fleche	For	For
1.11	Elect Director Lorraine Mitchelmore	For	For
1.12	Elect Director Madhu Ranganathan	For	For
1.13	Elect Director Darryl White	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
	Shareholder Proposals		
A	SP 1: Advisory Vote on Environmental Policies	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks and it would allow shareholders to express their opinions on the climate risk management practices of the company.</i>		
B	SP 2: Continue to Invest in and Finance the Canadian Oil and Gas Sector	Against	Against
C	SP 3: Publish a Third-Party Racial Equity Audit	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as it would strengthen the company's commitment towards addressing diversity, equity, and inclusion efforts in its business operations and ventures. In addition, it would allow shareholders to better assess the effectiveness of the company's diversity initiatives and its management of related risks.</i>		

Bell Food Group AG

Meeting Date: 04/18/2023

Country: Switzerland

Ticker: BELL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There are insufficient ex-post disclosures to explain performance achievements underlying variable payouts for the year. - It is not clear how individual performance is assessed under the STI. - The compensation framework does not include a real long-term component that measures performance over a multi-year period.</i></p>			
2.1	Approve Allocation of Income and Dividends of CHF 3.50 per Share	For	For
2.2	Approve Dividends of CHF 3.50 per Share from Capital Contribution Reserves	For	For
3	Approve Discharge of Board of Directors	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 800,000	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 3.8 Million	For	For
5.1	Reelect Philipp Dautzenberg as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST non-independent nominees Joos Sutter, Philipp Dautzenberg, Doris Leuthard Hausin, Werner Marti, and Philipp Wyss are further warranted because of the failure to establish a sufficiently independent board.</i></p>			
5.2	Reelect Thomas Hinderer as Director	For	For
5.3	Reelect Doris Leuthard as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST non-independent nominees Joos Sutter, Philipp Dautzenberg, Doris Leuthard Hausin, Werner Marti, and Philipp Wyss are further warranted because of the failure to establish a sufficiently independent board.</i></p>			
5.4	Reelect Werner Marti as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST non-independent nominees Joos Sutter, Philipp Dautzenberg, Doris Leuthard Hausin, Werner Marti, and Philipp Wyss are further warranted because of the failure to establish a sufficiently independent board.</i></p>			
5.5	Reelect Philipp Wyss as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST non-independent nominees Joos Sutter, Philipp Dautzenberg, Doris Leuthard Hausin, Werner Marti, and Philipp Wyss are further warranted because of the failure to establish a sufficiently independent board.</i></p>			
5.6	Reelect Joos Sutter as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent board chair Joos Sutter is warranted for lack of diversity on the board. Votes AGAINST non-independent nominees Joos Sutter, Philipp Dautzenberg, Doris Leuthard Hausin, Werner Marti, and Philipp Wyss are further warranted because of the failure to establish a sufficiently independent board.</i></p>			
5.7	Reelect Joos Sutter as Board Chair	For	Against
<p><i>Blended Rationale: Votes AGAINST Joos Sutter are warranted because his election to the board does not warrant support.</i></p>			
6.1	Reappoint Thomas Hinderer as Member of the Compensation Committee	For	For
6.2	Reappoint Philipp Wyss as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: Votes AGAINST Philipp Wyss are warranted because his election to the board do not warrant support.</i></p>			

Bell Food Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Designate Andreas Flueckiger as Independent Proxy	For	For
8	Ratify KPMG AG as Auditors	For	For
9	Transact Other Business (Voting)	For	Against

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

China Resources Sanjiu Medical & Pharmaceutical Co., Ltd.

Meeting Date: 04/18/2023 **Country:** China **Ticker:** 000999
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Report of the Board of Directors	For	For
4	Approve Annual Report and Summary	For	For
5	Approve Remuneration of Directors and Senior Management Members	For	For
6	Approve Guarantee Plan	For	For
7	Approve Business Cooperation with Zhuhai China Resources Bank Co., Ltd.	For	For
8	Approve Report of the Board of Supervisors	For	For

Cicor Technologies Ltd.

Meeting Date: 04/18/2023 **Country:** Switzerland **Ticker:** CICN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Remuneration of Directors in the Amount of CHF 600,000	For	For

Cicor Technologies Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Remuneration of Executive Committee in the Amount of CHF 3.9 Million	For	For
6	Approve Remuneration Report	For	For
7	Amend Articles Re: Editorial Changes	For	For
8	Approve Creation of Capital Band within the Upper Limit of CHF 40.9 Million and the Lower Limit of CHF 34.1 Million with or without Exclusion of Preemptive Rights	For	For
9	Amend Articles Re: Exclusion of Preemptive Rights up to 20 Percent	For	Against

Blended Rationale: A vote AGAINST the proposal is warranted.

10	Amend Articles of Association	For	For
11	Approve Virtual-Only Shareholder Meetings	For	For
12.1	Reelect Daniel Frutig as Director and Board Chair	For	For
12.2	Reelect Konstantin Ryzhkov as Director	For	For
12.3	Reelect Norma Corio as Director	For	For
12.4	Reelect Denise Koopmans as Director	For	For
13.1	Reappoint Daniel Frutig as Member of the Compensation Committee	For	For
13.2	Reappoint Konstantin Ryzhkov as Member of the Compensation Committee	For	For
14	Ratify KPMG AG as Auditors	For	For
15	Designate Etude Athemis as Independent Proxy	For	For
16	Transact Other Business (Voting)	For	Against

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

Emaar Development PJSC

Meeting Date: 04/18/2023

Country: United Arab Emirates

Ticker: EMAARDEV

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Broadridge Only Meeting		
	Ordinary Business		

Emaar Development PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Board Report on Company Operations and Its Financial Position for FY 2022	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
3	Accept Financial Statements and Statutory Reports for FY 2022	For	For
4	Approve Dividends of AED 0.52 per Share	For	For
5	Approve Remuneration of Directors	For	For
6	Approve Discharge of Directors for FY 2022	For	For
7	Approve Discharge of Auditors for FY 2022	For	For
8	Ratify Auditors and Fix Their Remuneration for FY 2023	For	For
9.1	Elect Mohamed Ali Rashed Alabbar as Director	For	Abstain
<i>Blended Rationale: In the absence of sufficient information with regards to all the candidates up for election (specifically their independence classification), ABSTAIN votes for these proposals are warranted.</i>			
9.2	Elect Adnan Abdulfattah Kazim Abdulfattah as Director	For	Abstain
<i>Blended Rationale: In the absence of sufficient information with regards to all the candidates up for election (specifically their independence classification), ABSTAIN votes for these proposals are warranted.</i>			
9.3	Elect Ahmed Jamal H. Jawa as Director	For	Abstain
<i>Blended Rationale: In the absence of sufficient information with regards to all the candidates up for election (specifically their independence classification), ABSTAIN votes for these proposals are warranted.</i>			
9.4	Elect Jamal Majed Khalfan Bin Theniyah as Director	For	Abstain
<i>Blended Rationale: In the absence of sufficient information with regards to all the candidates up for election (specifically their independence classification), ABSTAIN votes for these proposals are warranted.</i>			
9.5	Elect Ali Ibrahim Mohamed Ismail as Director	For	Abstain
<i>Blended Rationale: In the absence of sufficient information with regards to all the candidates up for election (specifically their independence classification), ABSTAIN votes for these proposals are warranted.</i>			
9.6	Elect Mohammad Yousuf Seddig Al Muallem as Director	For	Abstain
<i>Blended Rationale: In the absence of sufficient information with regards to all the candidates up for election (specifically their independence classification), ABSTAIN votes for these proposals are warranted.</i>			
9.7	Elect Ayesha Mohammad Hussain Nasser Binloutah as Director	For	Abstain
<i>Blended Rationale: In the absence of sufficient information with regards to all the candidates up for election (specifically their independence classification), ABSTAIN votes for these proposals are warranted.</i>			
9.8	Elect Mustafa Ali Mohamed Bindaghar Alsheryani as Director	For	Abstain
<i>Blended Rationale: In the absence of sufficient information with regards to all the candidates up for election (specifically their independence classification), ABSTAIN votes for these proposals are warranted.</i>			

Emaar Development PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.9	Elect Abdulla Mohd Abdulla Mohd Alawar as Director	For	Abstain
<i>Blended Rationale: In the absence of sufficient information with regards to all the candidates up for election (specifically their independence classification), ABSTAIN votes for these proposals are warranted.</i>			
9.10	Elect Aisha Bint Butti Bin Humaid Bin Bishr as Director	For	Abstain
<i>Blended Rationale: In the absence of sufficient information with regards to all the candidates up for election (specifically their independence classification), ABSTAIN votes for these proposals are warranted.</i>			
9.11	Elect Khalid Salim Mousa Mubarak Alhalyan as Director	For	Abstain
<i>Blended Rationale: In the absence of sufficient information with regards to all the candidates up for election (specifically their independence classification), ABSTAIN votes for these proposals are warranted.</i>			
10	Allow Directors to Engage in Commercial Transactions with Similar Activities	For	For

Evolva Holding SA

Meeting Date: 04/18/2023

Country: Switzerland

Ticker: EVE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Remuneration Report (Non-Binding)	For	Do Not Vote
3	Approve Discharge of Board and Senior Management	For	Do Not Vote
4	Approve Treatment of Net Loss	For	Do Not Vote
5.1	Approve CHF 6.65 Ordinary Share Capital Increase without Preemptive Rights	For	Do Not Vote
5.2	Approve 250:1 Reverse Stock Split	For	Do Not Vote
5.3	Amend Articles to Reflect Changes in Conditional Capital	For	Do Not Vote
6	Approve CHF 51.6 Million Reduction in Share Capital via Reduction in Par Value	For	Do Not Vote
7.1.1	Reelect Beat In-Albon as Director	For	Do Not Vote
7.1.2	Reelect Stephan Schindler as Director	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST incumbent board chair Stephan Schindler is warranted for lack of diversity on the board.</i>			
7.1.3	Reelect Christoph Breucker as Director	For	Do Not Vote

Evolva Holding SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1.4	Reelect Andreas Pfluger as Director	For	Do Not Vote
7.1.5	Reelect Andreas Weigelt as Director	For	Do Not Vote
7.2	Elect Stephan Schindler as Board Chair	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST incumbent board chair Stephan Schindler is warranted for lack of diversity on the board.</i>			
7.3.1	Reappoint Christoph Breucker as Member of the Compensation Committee	For	Do Not Vote
7.3.2	Reappoint Andreas Pfluger as Member of the Compensation Committee	For	Do Not Vote
7.4	Ratify Mazars AG as Auditors	For	Do Not Vote
7.5	Designate Oscar Olano as Independent Proxy	For	Do Not Vote
8	Approve Remuneration of Directors in the Amount of CHF 700,000	For	Do Not Vote
9	Approve Remuneration of Executive Committee in the Amount of CHF 2.5 Million	For	Do Not Vote
10.1	Approve Creation of Capital Band within the Upper Limit of CHF 5.4 Million and the Lower Limit of CHF 3.6 Million with or without Exclusion of Preemptive Rights, if Items 5-6 are Accepted	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because the issuance request would allow for a capital increase without preemptive rights for up to 20 percent of the issued share capital.</i>			
10.2	Amend Articles of Association	For	Do Not Vote
11	Transact Other Business (Voting)	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report (Non-Binding)	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Treatment of Net Loss	For	For

Evolva Holding SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Approve CHF 6.65 Ordinary Share Capital Increase without Preemptive Rights	For	For
5.2	Approve 250:1 Reverse Stock Split	For	For
5.3	Amend Articles to Reflect Changes in Conditional Capital	For	For
6	Approve CHF 51.6 Million Reduction in Share Capital via Reduction in Par Value	For	For
7.1.1	Reelect Beat In-Albon as Director	For	For
7.1.2	Reelect Stephan Schindler as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Stephan Schindler is warranted for lack of diversity on the board.</i>			
7.1.3	Reelect Christoph Breucker as Director	For	For
7.1.4	Reelect Andreas Pfluger as Director	For	For
7.1.5	Reelect Andreas Weigelt as Director	For	For
7.2	Elect Stephan Schindler as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Stephan Schindler is warranted for lack of diversity on the board.</i>			
7.3.1	Reappoint Christoph Breucker as Member of the Compensation Committee	For	For
7.3.2	Reappoint Andreas Pfluger as Member of the Compensation Committee	For	For
7.4	Ratify Mazars AG as Auditors	For	For
7.5	Designate Oscar Olano as Independent Proxy	For	For
8	Approve Remuneration of Directors in the Amount of CHF 700,000	For	For
9	Approve Remuneration of Executive Committee in the Amount of CHF 2.5 Million	For	For
10.1	Approve Creation of Capital Band within the Upper Limit of CHF 5.4 Million and the Lower Limit of CHF 3.6 Million with or without Exclusion of Preemptive Rights, if Items 5-6 are Accepted	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because the issuance request would allow for a capital increase without preemptive rights for up to 20 percent of the issued share capital.</i>			
10.2	Amend Articles of Association	For	For
11	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Fifth Third Bancorp

Meeting Date: 04/18/2023

Country: USA

Ticker: FITB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nicholas K. Akins	For	For
1b	Elect Director B. Evan Bayh, III	For	For
1c	Elect Director Jorge L. Benitez	For	For
1d	Elect Director Katherine B. Blackburn	For	For
1e	Elect Director Emerson L. Brumback	For	For
1f	Elect Director Linda W. Clement-Holmes	For	For
1g	Elect Director C. Bryan Daniels	For	For
1h	Elect Director Mitchell S. Feiger	For	For
1i	Elect Director Thomas H. Harvey	For	For
1j	Elect Director Gary R. Heminger	For	For
1k	Elect Director Eileen A. Mallesch	For	For
1l	Elect Director Michael B. McCallister	For	For
1m	Elect Director Timothy N. Spence	For	For
1n	Elect Director Marsha C. Williams	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Infrastrutture Wireless Italiane SpA

Meeting Date: 04/18/2023

Country: Italy

Ticker: INW

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Approve Remuneration Policy	For	For

Infrastrutture Wireless Italiane SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Second Section of the Remuneration Report	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because: - The company made excessive termination payments during the year under review. - The company provides insufficient ex-post information on the level of achievement of performance targets attached to the first cycle of the outstanding LTIP.</i>		
5	Approve Long-Term Incentive Plan 2023-2027	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The vesting of a significant portion of the awards is linked to the achievement of undisclosed performance targets. - The plan does not include clear clauses in case of termination or change-in-control.</i>		
6	Approve Employees Share Ownership Plan	For	For
7	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
8	Adjust Remuneration of External Auditors	For	For
	Extraordinary Business		
1	Authorize Cancellation of Treasury Shares without Reduction of Share Capital; Amend Article 5	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i>		

IQVIA Holdings Inc.

Meeting Date: 04/18/2023

Country: USA

Ticker: IQV

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Carol J. Burt	For	For
1b	Elect Director Colleen A. Goggins	For	For
1c	Elect Director Sheila A. Stamps	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold	For	For
4	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as the right to call special meetings at a 10 percent ownership threshold would enhance shareholders' rights and the precatory proposal inherently affords the board flexibility to maintain appropriate safeguards against abuse.</i>		
5	Require Independent Board Chair	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>		

IQVIA Holdings Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

M&T Bank Corporation

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John P. Barnes	For	For
1.2	Elect Director Robert T. Brady	For	For
1.3	Elect Director Carlton J. Charles	For	For
1.4	Elect Director Jane Chwick	For	For
1.5	Elect Director William F. Cruger, Jr.	For	For
1.6	Elect Director T. Jefferson Cunningham, III	For	For
1.7	Elect Director Gary N. Geisel	For	For
1.8	Elect Director Leslie V. Godridge	For	For
1.9	Elect Director Rene F. Jones	For	For
1.10	Elect Director Richard H. Ledgett, Jr.	For	For
1.11	Elect Director Melinda R. Rich	For	For
1.12	Elect Director Robert E. Sadler, Jr.	For	For
1.13	Elect Director Denis J. Salamone	For	For
1.14	Elect Director John R. Scannell	For	For
1.15	Elect Director Rudina Seseri	For	For
1.16	Elect Director Kirk W. Walters	For	For
1.17	Elect Director Herbert L. Washington	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Moncler SpA

Meeting Date: 04/18/2023 Country: Italy Ticker: MONC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Allocation of Income	For	For
2	Approve Second Section of the Remuneration Report	For	For
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates		
4.1.1	Slate 1 Submitted by Double R Srl	None	For
	<i>Blended Rationale: This item warrants a vote FOR because: - Shareholders can support only one slate. - All proposed candidates under both slates possess the professional experience to fulfill their role of statutory auditors. - Supporting this slate would ensure that the chairperson of the statutory auditor board is appointed from the slate proposed by institutional investors.</i>		
4.1.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	Against
	<i>Blended Rationale: Vote AGAINST this item because: - Shareholders can support only one slate. - All proposed candidates under both slates possess the professional experience to fulfill their role of statutory auditors. - Supporting the slate proposed under Item 4.1.1 would ensure that the chairperson of the statutory auditor board is appointed from the slate proposed by institutional investors.</i>		
4.2	Appoint Chairman of Internal Statutory Auditors	None	For
	<i>Blended Rationale: This item warrants a vote FOR because this is a non-contentious proposal.</i>		
	Shareholder Proposal Submitted by Double R Srl		
4.3	Approve Internal Auditors' Remuneration	None	For
	<i>Blended Rationale: This item warrants a vote FOR because the company has disclosed the proposed remuneration, and no concerns have been noticed.</i>		
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i>		

Moody's Corporation

Meeting Date: 04/18/2023

Country: USA

Ticker: MCO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jorge A. Bermudez	For	For
1b	Elect Director Therese Esperdy	For	For
1c	Elect Director Robert Fauber	For	For
1d	Elect Director Vincent A. Forlenza	For	For
1e	Elect Director Kathryn M. Hill	For	For
1f	Elect Director Lloyd W. Howell, Jr.	For	For
1g	Elect Director Jose M. Minaya	For	For
1h	Elect Director Leslie F. Seidman	For	For
1i	Elect Director Zig Serafin	For	For
1j	Elect Director Bruce Van Saun	For	For
2	Amend Omnibus Stock Plan	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

Newron Pharmaceuticals SpA

Meeting Date: 04/18/2023

Country: Italy

Ticker: NWRN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements, Statutory Reports, and Allocation of Income	For	For
2.1	Fix Number of Directors	For	For
2.2.1	Elect Ulrich Kostlin as Board Chair	For	Against
<p><i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Ulrich Koestlin are warranted for lack of diversity on the board. A vote AGAINST items 2.2.1, 2.2.3, 2.2.4 and 2.2.5 is warranted because the proposed candidates are non-independent and board independence would be below one third after this election.</i></p>			
2.2.2	Elect Stefan Weber as Director	For	For
2.2.3	Elect Patrick Langlois as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST items 2.2.1, 2.2.3, 2.2.4 and 2.2.5 is warranted because the proposed candidates are non-independent and board independence would be below one third after this election.</i></p>			

Newron Pharmaceuticals SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2.4	Elect Luca Benatti as Director	For	Against
	<i>Blended Rationale: A vote AGAINST items 2.2.1, 2.2.3, 2.2.4 and 2.2.5 is warranted because the proposed candidates are non-independent and board independence would be below one third after this election.</i>		
2.2.5	Elect Gillian Dines as Director	For	Against
	<i>Blended Rationale: A vote AGAINST items 2.2.1, 2.2.3, 2.2.4 and 2.2.5 is warranted because the proposed candidates are non-independent and board independence would be below one third after this election.</i>		
2.3	Approve Remuneration of Directors	For	For

PETRONAS Chemicals Group Berhad

Meeting Date: 04/18/2023 **Country:** Malaysia **Ticker:** 5183
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Toh Ah Wah as Director	For	For
2	Elect Yeoh Siew Ming as Director	For	For
3	Elect Sunita Mei-Lin Rajakumar as Director	For	For
4	Elect Farehana Hanapiah as Director	For	For
5	Approve Directors' Fees and Allowances	For	For
6	Approve KPMG PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For

Pinnacle Financial Partners, Inc.

Meeting Date: 04/18/2023 **Country:** USA **Ticker:** PNFP
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Abney S. Boxley, III	For	For
1.2	Elect Director Charles E. Brock	For	For
1.3	Elect Director Renda J. Burkhardt	For	For
1.4	Elect Director Gregory L. Burns	For	For
1.5	Elect Director Richard D. Callicutt, II	For	For
1.6	Elect Director Thomas C. Farnsworth, III	For	For

Pinnacle Financial Partners, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Joseph C. Galante	For	For
1.8	Elect Director Glenda Baskin Glover	For	For
1.9	Elect Director David B. Ingram	For	For
1.10	Elect Director Decosta E. Jenkins	For	For
1.11	Elect Director Robert A. McCabe, Jr.	For	For
1.12	Elect Director G. Kennedy Thompson	For	For
1.13	Elect Director M. Terry Turner	For	For
2	Ratify Crowe LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Prosperity Bancshares, Inc.

Meeting Date: 04/18/2023

Country: USA

Ticker: PB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kevin J. Hanigan	For	For
1.2	Elect Director William T. Luedke, IV	For	For
1.3	Elect Director Perry Mueller, Jr.	For	For
1.4	Elect Director Harrison Stafford, II	For	For
1.5	Elect Director Laura Murillo	For	For
1.6	Elect Director Ileana Blanco	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Public Service Enterprise Group Incorporated

Meeting Date: 04/18/2023

Country: USA

Ticker: PEG

Meeting Type: Annual

Public Service Enterprise Group Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ralph A. LaRossa	For	For
1.2	Elect Director Susan Tomasky	For	For
1.3	Elect Director Willie A. Deese	For	For
1.4	Elect Director Jamie M. Gentoso	For	For
1.5	Elect Director Barry H. Ostrowsky	For	For
1.6	Elect Director Valerie A. Smith	For	For
1.7	Elect Director Scott G. Stephenson	For	For
1.8	Elect Director Laura A. Sugg	For	For
1.9	Elect Director John P. Surma	For	For
1.10	Elect Director Alfred W. Zollar	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4a	Eliminate Supermajority Vote Requirements for Certain Business Combinations	For	For
4b	Eliminate Supermajority Vote Requirements to Remove a Director Without Cause	For	For
4c	Eliminate Supermajority Vote Requirement to Make Certain Amendments to By-Laws	For	For
5	Ratify Deloitte & Touche LLP as Auditors	For	For

SSAB AB

Meeting Date: 04/18/2023

Country: Sweden

Ticker: SSAB.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Approve Agenda of Meeting	For	For
4	Designate Inspector(s) of Minutes of Meeting		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports; Receive Chairman's Report; Receive CEO's Report; Receive Auditors Report		
7.a	Accept Financial Statements and Statutory Reports	For	For
7.b	Approve Allocation of Income and Dividends of SEK 8.70 Per Share	For	For
7.c1	Approve Discharge of Bo Annvik	For	For
7.c2	Approve Discharge of Petra Einarsson	For	For
7.c3	Approve Discharge of Lennart Evrell	For	For
7.c4	Approve Discharge of Bernard Fontana	For	For
7.c5	Approve Discharge of Marie Gronborg	For	For
7.c6	Approve Discharge of Pasi Laine	For	For
7.c7	Approve Discharge of Martin Lindqvist	For	For
7.c8	Approve Discharge of Mikael Makinen	For	For
7.c9	Approve Discharge of Maija Strandberg	For	For
7.c10	Approve Discharge of Mikael Henriksson (Employee Representative)	For	For
7.c11	Approve Discharge of Tomas Jansson (Employee Representative)	For	For
7.c12	Approve Discharge of Tomas Karlsson (Employee Representative)	For	For
7.c13	Approve Discharge of Sven-Erik Rosen (Employee Representative)	For	For
7.c14	Approve Discharge of Patrick Sjöholm (Employee Representative)	For	For
7.c15	Approve Discharge of Tomas Westman (Employee Representative)	For	For
7.c16	Approve Discharge of Martin Lindqvist as CEO	For	For
8	Determine Number of Directors (7) and Deputy Directors (0) of Board	For	For
9.1	Approve Remuneration of Directors in the Amount of SEK 2 Million for Chairman and SEK 670,000 for Other Directors; Approve Remuneration for Committee Work	For	For
9.2	Approve Remuneration of Auditors	For	For
10.a	Relect Petra Einarsson as Director	For	For
10.b	Relect Lennart Evrell as Director	For	For
10.c	Relect Bernard Fontana as Director	For	For
10.d	Relect Marie Gronborg as Director	For	For

SSAB AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.e	Relect Martin Lindqvist as Director	For	For
10.f	Relect Mikael Makinen as Director	For	For
10.g	Relect Majja Strandberg as Director	For	For
11	Relect Lennart Evrell as Board Chair	For	For
12.1	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
12.2	Ratify Ernst & Young as Auditors	For	For
13	Approve Remuneration Report	For	For
14	Approve Long Term Incentive Program 2023	For	For
15	Authorize Share Repurchase Program	For	For
16	Close Meeting		

Tecan Group AG

Meeting Date: 04/18/2023

Country: Switzerland

Ticker: TECN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Allocation of Income and Dividends of CHF 1.45 per Share	For	For
2.2	Approve Dividends of CHF 1.45 per Share from Capital Contribution Reserves	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Elect Matthias Gillner as Director	For	For
5.1	Reelect Lukas Braunschweiler as Director	For	For
5.2	Reelect Myra Eskes as Director	For	For
5.3	Reelect Oliver Fetzler as Director	For	For
5.4	Reelect Karen Huebscher as Director	For	For
5.5	Reelect Christa Kreuzburg as Director	For	For
5.6	Reelect Daniel Marshak as Director	For	For
6	Reelect Lukas Braunschweiler as Board Chair	For	For
7.1	Reappoint Myra Eskes as Member of the Compensation Committee	For	For

Tecan Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Reappoint Oliver Fetzer as Member of the Compensation Committee	For	For
7.3	Reappoint Christa Kreuzburg as Member of the Compensation Committee	For	For
7.4	Reappoint Daniel Marshak as Member of the Compensation Committee	For	For
8	Ratify Ernst & Young AG as Auditors	For	For
9	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
10.1	Approve Remuneration Report (Non-Binding)	For	For
10.2	Approve Remuneration of Directors in the Amount of CHF 1.5 Million	For	For
10.3	Approve Remuneration of Executive Committee in the Amount of CHF 20.5 Million	For	For
11	Transact Other Business (Voting)	For	Against

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

Tecan Group AG

Meeting Date: 04/18/2023

Country: Switzerland

Ticker: TECN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

The Boeing Company

Meeting Date: 04/18/2023

Country: USA

Ticker: BA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Robert A. Bradway	For	For
1b	Elect Director David L. Calhoun	For	For
1c	Elect Director Lynne M. Doughtie	For	For
1d	Elect Director David L. Gitlin	For	For

The Boeing Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Lynn J. Good	For	For
1f	Elect Director Stayce D. Harris	For	For
1g	Elect Director Akhil Johri	For	For
1h	Elect Director David L. Joyce	For	For
1i	Elect Director Lawrence W. Kellner	For	For
1j	Elect Director Steven M. Mollenkopf	For	For
1k	Elect Director John M. Richardson	For	For
1l	Elect Director Sabrina Soussan	For	For
1m	Elect Director Ronald A. Williams	For	Against

Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ronald (Ron) Williams, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.

2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
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Blended Rationale: A vote AGAINST this proposal is warranted. Increases to both the CEO's incentive program opportunities were made on the backdrop of negative short- and long-term TSR performance. Further, these increases have contributed to a misalignment between pay and performance for the most recent fiscal year. While annual incentives were based on a primarily quantitative scorecard, the committee may increase payouts based on a subjective assessment of individual performance, and the CEO's award was increased for FY22. Long-term incentives were half performance-based, but FY22 grants provide for an opportunity to reduce the premium price of the stock options if the company's TSR meets merely a median performance hurdle.

3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Approve Omnibus Stock Plan	For	For
5	Ratify Deloitte & Touche LLP as Auditors	For	For
6	Report on Risks Related to Operations in China	Against	Against
7	Report on Lobbying Payments and Policy	Against	For

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

8	Report on Climate Lobbying	Against	For
9	Report on Median Gender/Racial Pay Gap	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from median gender and racial pay gap statistics that would allow them to better measure the progress of the company's diversity and inclusion initiatives and its management of related risks.

U.S. Bancorp

Meeting Date: 04/18/2023

Country: USA

Ticker: USB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Warner L. Baxter	For	For
1b	Elect Director Dorothy J. Bridges	For	For
1c	Elect Director Elizabeth L. Buse	For	For
1d	Elect Director Andrew Cecere	For	For
1e	Elect Director Alan B. Colberg	For	For
1f	Elect Director Kimberly N. Ellison-Taylor	For	For
1g	Elect Director Kimberly J. Harris	For	For
1h	Elect Director Roland A. Hernandez	For	For
1i	Elect Director Richard P. McKenney	For	For
1j	Elect Director Yusuf I. Mehdi	For	For
1k	Elect Director Loretta E. Reynolds	For	For
1l	Elect Director John P. Wiehoff	For	For
1m	Elect Director Scott W. Wine	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

West Fraser Timber Co. Ltd.

Meeting Date: 04/18/2023 **Country:** Canada **Ticker:** WFG
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Fix Number of Directors at Eleven	For	For
2.1	Elect Director Henry H. (Hank) Ketcham	For	For
2.2	Elect Director Doyle Beneby	For	For
2.3	Elect Director Reid E. Carter	For	For
2.4	Elect Director Raymond Ferris	For	For
2.5	Elect Director John N. Floren	For	For
2.6	Elect Director Ellis Ketcham Johnson	For	For
2.7	Elect Director Brian G. Kenning	For	For

West Fraser Timber Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.8	Elect Director Marian Lawson	For	For
2.9	Elect Director Colleen M. McMorrow	For	For
2.10	Elect Director Janice G. Rennie	For	For
2.11	Elect Director Gillian D. Winckler	For	For
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Advisory Vote on Executive Compensation Approach	For	For
5	Re-approve Shareholder Rights Plan	For	For

Whirlpool Corporation

Meeting Date: 04/18/2023

Country: USA

Ticker: WHR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Samuel R. Allen	For	For
1b	Elect Director Marc R. Bitzer	For	For
1c	Elect Director Greg Creed	For	For
1d	Elect Director Diane M. Dietz	For	For
1e	Elect Director Gerri T. Elliott	For	For
1f	Elect Director Jennifer A. LaClair	For	For
1g	Elect Director John D. Liu	For	For
1h	Elect Director James M. Loree	For	For
1i	Elect Director Harish Manwani	For	For
1j	Elect Director Patricia K. Poppe	For	For
1k	Elect Director Larry O. Spencer	For	For
1l	Elect Director Michael D. White	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Approve Omnibus Stock Plan	For	For

Meeting Date: 04/19/2023

Country: Netherlands

Ticker: ABN

Meeting Type: Annual

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

ABN AMRO Bank NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.a	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	For	For
9.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
9.c	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
10	Approve Cancellation of Shares	For	For
11	Close Meeting		

ageas SA/NV

Meeting Date: 04/19/2023 **Country:** Belgium **Ticker:** AGS
Meeting Type: Extraordinary Shareholders

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

Airbus SE

Meeting Date: 04/19/2023 **Country:** Netherlands **Ticker:** AIR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.1	Discussion on Company's Corporate Governance Structure		
2.2	Receive Report on Business and Financial Statements		

Airbus SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.3	Receive Explanation on Company's Dividend Policy		
3.1	Receive Board Report		
3.2	Discussion on Leading the Journey Towards Clean Aerospace		
3.3	Discuss Potential Long-Term Strategic and Technological Partnership with Evidian and Acquisition of a Minority Stake in Evidian		
4.1	Adopt Financial Statements	For	For
4.2	Approve Allocation of Income	For	For
4.3	Approve Discharge of Non-Executive Directors	For	For
4.4	Approve Discharge of Executive Directors	For	For
4.5	Ratify Ernst & Young Accountants LLP as Auditors	For	For
4.6	Approve Implementation of Remuneration Policy	For	For
4.7	Reelect Ralph D. Crosby, Jr. as Non-Executive Director	For	Against
<p><i>Blended Rationale: Votes AGAINST the incumbent member of the committee responsible for climate risk oversight, Ralph Crosby Jr., are warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
4.8	Reelect Mark Dunkerley as Non-Executive Director	For	Against
<p><i>Blended Rationale: Votes AGAINST incumbent nomination committee member Mark Dunkerley are warranted for lack of diversity on the board.</i></p>			
4.9	Reelect Stephan Gemkow as Non-Executive Director	For	For
4.10	Elect Antony Wood as Non-Executive Director	For	For
4.11	Grant Board Authority to Issue Shares and Exclude Preemptive Rights for the Purpose of Employee Share Ownership Plans and Share-Related Long-Term Incentive Plans	For	For
4.12	Grant Board Authority to Issue Shares and Exclude Preemptive Rights for the Purpose of Company Funding	For	For
4.13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
4.14	Approve Cancellation of Repurchased Shares	For	For
5	Close Meeting		

Argo Group International Holdings, Ltd.

Meeting Date: 04/19/2023

Country: Bermuda

Ticker: ARGO

Meeting Type: Special

Argo Group International Holdings, Ltd.

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

AutoNation, Inc.

Meeting Date: 04/19/2023 **Country:** USA **Ticker:** AN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rick L. Burdick	For	For
1b	Elect Director David B. Edelson	For	For
1c	Elect Director Robert R. Grusky	For	For
1d	Elect Director Norman K. Jenkins	For	For
1e	Elect Director Lisa Lutloff-Perlo	For	For
1f	Elect Director Michael Manley	For	For
1g	Elect Director G. Mike Mikan	For	For
1h	Elect Director Jacqueline A. Trivisano	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	Three Years	One Year
<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>			
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against

Bachem Holding AG

Meeting Date: 04/19/2023 **Country:** Switzerland **Ticker:** BANB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 0.38 per Share and CHF 0.37 per Share from Capital Contribution Reserves	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 650,000	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 3.0 Million	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because: - There is insufficient ex-post disclosure to explain the evolution of variable payouts versus company performance. - The company does not disclose a payout cap for STI awards or explain how the fixed number of LTI shares is determined. - Shares granted under one LTI plan are not subject to the achievement of any performance conditions and are thus guaranteed variable compensation. - Because the company has not provided shareholders with a non-binding resolution on the remuneration report, this is the most appropriate item for expressing a view on the company's variable remuneration practices.</i>		
5.1	Reelect Kuno Sommer as Director and Board Chair	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
5.2	Reelect Nicole Hoetzer as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
5.3	Reelect Helma Wennemers as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
5.4	Reelect Steffen Lang as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
5.5	Reelect Alex Faessler as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
6.1	Reappoint Kuno Sommer as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees: Kuno Sommer, Nicole Grogg Hoetzer, and Alex Faessler are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.</i>		
6.2	Reappoint Nicole Hoetzer as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees: Kuno Sommer, Nicole Grogg Hoetzer, and Alex Faessler are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.</i>		
6.3	Reappoint Alex Faessler as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees: Kuno Sommer, Nicole Grogg Hoetzer, and Alex Faessler are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.</i>		
7	Ratify MAZARS SA as Auditors	For	For

Bachem Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Designate Paul Wiesli as Independent Proxy	For	For
9.1	Approve Virtual-Only or Hybrid Shareholder Meetings	For	For
9.2	Amend Articles Re: General Meetings	For	For
9.3	Amend Articles Re: Duties and Powers of the Board of Directors; External Mandates for Members of the Board of Directors	For	For
9.4	Amend Articles of Association	For	For
10	Transact Other Business (Voting)	For	Against

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

BDO Unibank, Inc.

Meeting Date: 04/19/2023

Country: Philippines

Ticker: BDO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Minutes of Previous Annual Stockholders' Meeting Held on April 22, 2022	For	For
2	Approve Audited Financial Statements of BDO as of December 31, 2022	For	For
3	Approve and Ratify All Acts of the Board of Directors, Board Committees and Management During Their Terms of Office	For	For
	Elect 11 Directors by Cumulative Voting		
4.1	Elect Jones M. Castro, Jr. as Director	For	For
4.2	Elect Jesus A. Jacinto, Jr. as Director	For	For
4.3	Elect Teresita T. Sy as Director	For	For
4.4	Elect Josefina N. Tan as Director	For	For
4.5	Elect Nestor V. Tan as Director	For	For
4.6	Elect Walter C. Wassmer as Director	For	For
4.7	Elect George T. Barcelon as Director	For	For
4.8	Elect Estela P. Bernabe as Director	For	For
4.9	Elect Vipul Bhagat as Director	For	For
4.10	Elect Vicente S. Perez, Jr. as Director	For	For

BDO Unibank, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.11	Elect Dioscoro I. Ramos as Director	For	For
5	Appoint Punongbayan & Araullo, Grant Thornton as External Auditor	For	For
6	Approve Other Matters	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other matters that will be taken up under this resolution.

British American Tobacco plc

Meeting Date: 04/19/2023

Country: United Kingdom

Ticker: BATS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Reappoint KPMG LLP as Auditors	For	For
4	Authorise Audit Committee to Fix Remuneration of Auditors	For	For
5	Re-elect Luc Jobin as Director	For	For
6	Re-elect Jack Bowles as Director	For	For
7	Re-elect Tadeu Marroco as Director	For	For
8	Re-elect Kandy Anand as Director	For	For
9	Re-elect Sue Farr as Director	For	For
10	Re-elect Karen Guerra as Director	For	For
11	Re-elect Holly Keller Koeppel as Director	For	For
12	Re-elect Dimitri Panayotopoulos as Director	For	For
13	Re-elect Darrell Thomas as Director	For	For
14	Elect Veronique Laury as Director	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
20	Adopt New Articles of Association	For	For

Meeting Date: 04/19/2023

Country: Switzerland

Ticker: BUCN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 13 per Share	For	For
4.1.1	Reelect Anita Hauser as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nomination committee member Anita Hauser is warranted for lack of diversity on the board.</i>			
4.1.2	Reelect Michael Hauser as Director	For	For
4.1.3	Reelect Martin Hirzel as Director	For	For
4.1.4	Reelect Philip Mosimann as Director and Board Chair	For	For
4.1.5	Reelect Stefan Scheiber as Director	For	For
4.2	Elect Urs Kaufmann as Director	For	For
4.3	Reappoint Anita Hauser as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nomination committee member Anita Hauser is warranted for lack of diversity on the board.</i>			
4.4	Appoint Urs Kaufmann as Member of the Compensation Committee	For	For
4.5	Designate Keller KLG as Independent Proxy	For	For
4.6	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.1	Approve Variable Remuneration of Executive Committee in the Amount of CHF 3.5 Million	For	For
5.2	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There are insufficient ex-post disclosures to explain performance achievements underlying variable payouts for the year. - It is not clear how individual performance is assessed under the STI. - The compensation framework does not include a real long-term component that measures performance over a multi-year period.</i>			
5.3	Approve Remuneration of Directors in the Amount of CHF 1.3 Million	For	For
5.4	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4.8 Million	For	For
6.1	Approve Cancellation of Conditional Capital Authorization	For	For
6.2	Amend Articles of Association	For	For
6.3	Amend Articles Re: Editorial Changes	For	For

Bucher Industries AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.4	Amend Articles Re: Restriction on Share Transferability	For	For
6.5	Approve Virtual-Only Shareholder Meetings	For	For
6.6	Amend Articles Re: Additional Remuneration of Board and Senior Management	For	For
6.7	Amend Articles Re: Board Meetings; Electronic Communication	For	For
7	Transact Other Business (Voting)	For	Against

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

CALIDA Holding AG

Meeting Date: 04/19/2023

Country: Switzerland

Ticker: CALN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
<i>Blended Rationale: A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.</i>			
1.1	Approve Allocation of Income and Dividends of CHF 0.60 per Share	For	For
1.2	Approve Dividends of CHF 0.55 per Share from Capital Contribution Reserves	For	For
2.1.1	Elect Felix Sulzberger as Director and Board Chair	For	For
2.1.2	Reelect Stefan Portmann as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nomination committee member Stefan Portmann is warranted for lack of diversity on the board.</i>			
2.1.3	Reelect Laurence Bourdon-Tracol as Director	For	For
2.1.4	Reelect Patricia Gandji as Director	For	For
2.1.5	Reelect Gregor Greber as Director	For	For
2.1.6	Elect Allan Kellenberger as Director	For	For
2.1.7	Elect Eric Sibbern as Director	For	For
2.1.8	Elect Thomas Stoecklin as Director	For	For
2.2.1	Appoint Felix Sulzberger as Member of the Compensation Committee	For	For

CALIDA Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2.2	Appoint Stefan Portmann as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nomination committee member Stefan Portmann is warranted for lack of diversity on the board.</i>		
3	Ratify KPMG AG as Auditors	For	Against
	<i>Blended Rationale: A vote AGAINST the ratification of KPMG is warranted because: - The non-audit fees are 72.9 percent of the total fees received by the audit firm during the fiscal year, raising substantial doubts over the independence of the auditor.</i>		
4	Designate Grossenbacher Rechtsanwaelte AG as Independent Proxy	For	For
5	Approve Discharge of Board and Senior Management	For	For
6.1	Approve Remuneration Report (Non-Binding)	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is not a detailed ex-post performance assessment to explain the evolution of variable payouts versus company performance. - The compensation report does not disclose any response to low shareholder support on the prior vote.</i>		
6.2	Approve Remuneration of Directors in the Amount of CHF 900,000	For	For
6.3	Approve Fixed and Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 4.5 Million	For	For
6.4	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 1 Million	For	For
7	Approve Sustainability Report (Non-Binding)	For	For
8.1	Amend Articles Re: Deletion of the Italian Translation of the Company Name	For	For
8.2	Approve Creation of Capital Band within the Upper Limit of CHF 907,777.70 and the Lower Limit of CHF 800,161.40 with or without Exclusion of Preemptive Rights	For	For
8.3	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	For
8.4	Amend Articles of Association	For	For
9	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

CapitaLand Integrated Commercial Trust

Meeting Date: 04/19/2023

Country: Singapore

Ticker: C38U

Meeting Type: Extraordinary Shareholders

CapitaLand Integrated Commercial Trust

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

CapitaLand Integrated Commercial Trust

Meeting Date: 04/19/2023 **Country:** Singapore **Ticker:** C38U
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Trustee's Report, the Manager's Statement, Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
4	Authorize Unit Repurchase Program	For	For

CCR SA

Meeting Date: 04/19/2023 **Country:** Brazil **Ticker:** CCRO3
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Long-Term Incentive Plan <i>Blended Rationale: A vote AGAINST this request is warranted because the proposed plan does not appear to adequately align the interests of its beneficiaries and those of the shareholders.</i>	For	Against
2	Amend Articles and Consolidate Bylaws	For	For

CCR SA

Meeting Date: 04/19/2023 **Country:** Brazil **Ticker:** CCRO3
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at 11	For	For
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
5	Elect Directors	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because: - The proposed board's level of independence fails to meet the expectations of institutional investors; - The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee; and - There are ongoing concerns regarding egregious governance practices of the company's incumbent directors in the context of the approval of indemnification and remuneration payments to former executives who admitted knowledge and/or participation in corruption practices.</i>			
6	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i>			
If Voting FOR on Item 7, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.			
7	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.1	Percentage of Votes to Be Assigned - Elect Ana Maria Marcondes Penido Sant'Anna as Director	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.2	Percentage of Votes to Be Assigned - Elect Luiz Carlos Cavalcanti Dutra Junior as Director	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.3	Percentage of Votes to Be Assigned - Elect Flavio Mendes Aidar as Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.4	Percentage of Votes to Be Assigned - Elect Wilson Nelio Brumer as Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.5	Percentage of Votes to Be Assigned - Elect Mateus Gomes Ferreira as Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.6	Percentage of Votes to Be Assigned - Elect Joao Henrique Batista de Souza Schmidt as Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.7	Percentage of Votes to Be Assigned - Elect Vicente Furletti Assis as Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.8	Percentage of Votes to Be Assigned - Elect Roberto Egydio Setubal as Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.9	Percentage of Votes to Be Assigned - Elect Eduardo Bunker Gentil as Independent Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.10	Percentage of Votes to Be Assigned - Elect Eliane Aleixo Lustosa de Andrade as Independent Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.11	Percentage of Votes to Be Assigned - Elect Jose Guimaraes Monforte as Independent Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
9	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
	<i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Elect Ana Maria Marcondes Penido Sant'Anna as Board Chairman	For	Against
<p><i>Blended Rationale: A vote AGAINST these items is warranted because: - The proposed board's level of independence fails to meet the expectations of institutional investors; - The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee; and - There are ongoing concerns regarding egregious governance practices of the company's incumbent directors in the context of the approval of indemnification and remuneration payments to former executives who admitted knowledge and/or participation in corruption practices.</i></p>			
11	Elect Vicente Furletti Assis as Vice-Chairman	For	Against
<p><i>Blended Rationale: A vote AGAINST these items is warranted because: - The proposed board's level of independence fails to meet the expectations of institutional investors; - The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee; and - There are ongoing concerns regarding egregious governance practices of the company's incumbent directors in the context of the approval of indemnification and remuneration payments to former executives who admitted knowledge and/or participation in corruption practices.</i></p>			
12	Approve Remuneration of Company's Management	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted due to ongoing concerns of problematic pay practices, and lack of transparency around such payments.</i></p>			
13	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For
<p><i>Blended Rationale: A vote FOR this item is warranted because: - The installation of a fiscal council could potentially improve the company's governance and bring greater corporate oversight; and - The company has disclosed fiscal council nominees.</i></p>			
14.1	Elect Piedade Mota da Fonseca as Fiscal Council Member and Adalgiso Fragoso de Faria as Alternate	For	For
14.2	Elect Maria Cecilia Rossi as Fiscal Council Member and Lucy Aparecida de Sousa as Alternate	For	For
14.3	Elect Leda Maria Deiro Hahn as Fiscal Council Member and Marcelo de Aguiar Oliveira as Alternate	For	For
15	Approve Remuneration of Fiscal Council Members	For	For

Coltene Holding AG

Meeting Date: 04/19/2023

Country: Switzerland

Ticker: CLTN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Allocation of Income	For	For
2.2	Approve Dividends of CHF 3.30 per Share from Capital Contribution Reserves	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Nick Huber as Director and Board Chair	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Nick Huber, Juergen Rauch, Roland Weiger and Allison Zwingenberger is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees: Nick Huber, Juergen Rauch, Astrid Waser, Allison Zwingenberger, Matthias Altendorf, and Daniel Buehler are warranted because of the failure to establish a sufficiently independent board.</i>		
4.1.2	Reelect Juergen Rauch as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Nick Huber, Juergen Rauch, Roland Weiger and Allison Zwingenberger is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees: Nick Huber, Juergen Rauch, Astrid Waser, Allison Zwingenberger, Matthias Altendorf, and Daniel Buehler are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST the non-independent audit committee members, Juergen Rauch and Astrid Waser, are further warranted due to the failure to establish a majority-independent committee.</i>		
4.1.3	Reelect Astrid Waser as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Nick Huber, Juergen Rauch, Astrid Waser, Allison Zwingenberger, Matthias Altendorf, and Daniel Buehler are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST the non-independent audit committee members, Juergen Rauch and Astrid Waser, are further warranted due to the failure to establish a majority-independent committee.</i>		
4.1.4	Reelect Roland Weiger as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Nick Huber, Juergen Rauch, Roland Weiger and Allison Zwingenberger is warranted for lack of diversity on the board.</i>		
4.1.5	Reelect Allison Zwingenberger as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Nick Huber, Juergen Rauch, Roland Weiger and Allison Zwingenberger is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees: Nick Huber, Juergen Rauch, Astrid Waser, Allison Zwingenberger, Matthias Altendorf, and Daniel Buehler are warranted because of the failure to establish a sufficiently independent board.</i>		
4.1.6	Elect Matthias Altendorf as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Nick Huber, Juergen Rauch, Astrid Waser, Allison Zwingenberger, Matthias Altendorf, and Daniel Buehler are warranted because of the failure to establish a sufficiently independent board.</i>		
4.1.7	Elect Daniel Buehler as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Nick Huber, Juergen Rauch, Astrid Waser, Allison Zwingenberger, Matthias Altendorf, and Daniel Buehler are warranted because of the failure to establish a sufficiently independent board.</i>		
4.2.1	Reappoint Nick Huber as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Nick Huber, Juergen Rauch, Roland Weiger and Allison Zwingenberger is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees: Nick Huber, Juergen Rauch, Astrid Waser, Allison Zwingenberger, Matthias Altendorf, and Daniel Buehler are warranted because of the failure to establish a sufficiently independent board.</i>		
4.2.2	Reappoint Roland Weiger as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Nick Huber, Juergen Rauch, Roland Weiger and Allison Zwingenberger is warranted for lack of diversity on the board.</i>		

Coltene Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2.3	Appoint Allison Zwingenberger as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Nick Huber, Juergen Rauch, Roland Weiger and Allison Zwingenberger is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees: Nick Huber, Juergen Rauch, Astrid Waser, Allison Zwingenberger, Matthias Altendorf, and Daniel Buehler are warranted because of the failure to establish a sufficiently independent board.</i>		
4.2.4	Appoint Juergen Rauch as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Nick Huber, Juergen Rauch, Roland Weiger and Allison Zwingenberger is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees: Nick Huber, Juergen Rauch, Astrid Waser, Allison Zwingenberger, Matthias Altendorf, and Daniel Buehler are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST the non-independent audit committee members, Juergen Rauch and Astrid Waser, are further warranted due to the failure to establish a majority-independent committee.</i>		
5	Designate Michael Schoebi as Independent Proxy	For	For
6	Ratify Ernst & Young AG as Auditors	For	For
7.1	Approve Remuneration Report	For	For
7.2	Approve Remuneration of Directors in the Amount of CHF 676,800	For	For
7.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.7 Million	For	For
7.4	Approve Variable Remuneration of Executive Committee in the Amount of CHF 513,900	For	For
8	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Commerce Bancshares, Inc.

Meeting Date: 04/19/2023

Country: USA

Ticker: CBSH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Blackford F. Brauer	For	For
1.2	Elect Director W. Kyle Chapman	For	For
1.3	Elect Director Karen L. Daniel	For	For
1.4	Elect Director David W. Kemper	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Commerce Bancshares, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Increase Authorized Common Stock	For	For
6	Amend Omnibus Stock Plan	For	For

Covestro AG

Meeting Date: 04/19/2023 **Country:** Germany **Ticker:** 1COV
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Discharge of Management Board for Fiscal Year 2022	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
4	Ratify KPMG AG as Auditors for Fiscal Year 2023 and for the Review of the Interim Financial Statements for Fiscal Year 2023 and First Quarter of Fiscal Year 2024	For	For
5	Approve Remuneration Report	For	For
6	Approve Remuneration Policy	For	For
7	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
8	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For

Eiffage SA

Meeting Date: 04/19/2023 **Country:** France **Ticker:** FGR
Meeting Type: Annual/Special

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 3.60 per Share	For	For
4	Reelect Benoit de Ruffray as Director	For	Against
<i>Blended Rationale: As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Benoit de Ruffray (Item 4) is warranted.</i>			
5	Reelect Isabelle Salaun as Director	For	For
6	Reelect Laurent Dupont as Representative of Employee Shareholders to the Board	For	For
7	Approve Remuneration Policy of Directors	For	For
8	Approve Remuneration Policy of Chairman and CEO	For	For
9	Approve Compensation Report	For	For
10	Approve Compensation of Benoit de Ruffray, Chairman and CEO	For	For
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
12	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
13	Authorize Capitalization of Reserves of Up to EUR 80 Million for Bonus Issue or Increase in Par Value	For	For
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 156.8 Million	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 39.2 Million	For	For
16	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 39.2 Million	For	For
17	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 14-16	For	For
18	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
19	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 15, 16 and 18 at EUR 39.2 Million	For	For

Eiffage SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
21	Authorize up to 1.02 Percent of Issued Capital for Use in Restricted Stock Plans Ordinary Business	For	For
22	Authorize Filing of Required Documents/Other Formalities	For	For

EQT Corporation

Meeting Date: 04/19/2023 **Country:** USA **Ticker:** EQT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Lydia I. Beebe	For	For
1.2	Elect Director Lee M. Canaan	For	For
1.3	Elect Director Janet L. Carrig	For	For
1.4	Elect Director Frank C. Hu	For	For
1.5	Elect Director Kathryn J. Jackson	For	For
1.6	Elect Director John F. McCartney	For	For
1.7	Elect Director James T. McManus, II	For	For
1.8	Elect Director Anita M. Powers	For	For
1.9	Elect Director Daniel J. Rice, IV	For	For
1.10	Elect Director Toby Z. Rice	For	For
1.11	Elect Director Hallie A. Vanderhider	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Geberit AG

Meeting Date: 04/19/2023 **Country:** Switzerland **Ticker:** GEBN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Allocation of Income and Dividends of CHF 12.60 per Share	For	Do Not Vote
3	Approve Discharge of Board of Directors	For	Do Not Vote
4.1	Amend Articles of Association	For	Do Not Vote
4.2	Amend Articles Re: Editorial Changes	For	Do Not Vote
4.3	Amend Corporate Purpose	For	Do Not Vote
4.4	Amend Articles Re: Share Register and Nominees	For	Do Not Vote
4.5	Amend Articles Re: Board Meetings; Electronic Communication	For	Do Not Vote
4.6	Amend Articles Re: Age Limit for Board and Compensation Committee Members	For	Do Not Vote
4.7	Amend Articles Re: Board Resolutions	For	Do Not Vote
5.1.1	Reelect Albert Baehny as Director and Board Chair	For	Do Not Vote
5.1.2	Reelect Thomas Bachmann as Director	For	Do Not Vote
5.1.3	Reelect Felix Ehret as Director	For	Do Not Vote
5.1.4	Reelect Werner Karlen as Director	For	Do Not Vote
5.1.5	Reelect Bernadette Koch as Director	For	Do Not Vote
5.1.6	Reelect Eunice Zehnder-Lai as Director	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Eunice Zehnder-Lai is warranted for lack of diversity on the board.</i>			
5.2.1	Reappoint Eunice Zehnder-Lai as Member of the Nomination and Compensation Committee	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Eunice Zehnder-Lai is warranted for lack of diversity on the board.</i>			
5.2.2	Reappoint Thomas Bachmann as Member of the Nomination and Compensation Committee	For	Do Not Vote
5.2.3	Reappoint Werner Karlen as Member of the Nomination and Compensation Committee	For	Do Not Vote
6	Designate Roger Mueller as Independent Proxy	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Ratify PricewaterhouseCoopers AG as Auditors	For	Do Not Vote
8.1	Approve Remuneration Report	For	Do Not Vote
8.2	Approve Remuneration of Directors in the Amount of CHF 2.4 Million	For	Do Not Vote
8.3	Approve Remuneration of Executive Committee in the Amount of CHF 13 Million	For	Do Not Vote
9	Approve CHF 68,525.10 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	Do Not Vote
10	Approve Creation of Capital Band within the Upper Limit of CHF 3.9 Million and the Lower Limit of CHF 3.2 Million with or without Exclusion of Preemptive Rights	For	Do Not Vote
11	Transact Other Business (Voting)	For	Do Not Vote

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 12.60 per Share	For	For
3	Approve Discharge of Board of Directors	For	For
4.1	Amend Articles of Association	For	For
4.2	Amend Articles Re: Editorial Changes	For	For
4.3	Amend Corporate Purpose	For	For
4.4	Amend Articles Re: Share Register and Nominees	For	For
4.5	Amend Articles Re: Board Meetings; Electronic Communication	For	For
4.6	Amend Articles Re: Age Limit for Board and Compensation Committee Members	For	For
4.7	Amend Articles Re: Board Resolutions	For	For
5.1.1	Reelect Albert Baehny as Director and Board Chair	For	For
5.1.2	Reelect Thomas Bachmann as Director	For	For
5.1.3	Reelect Felix Ehrt as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.4	Reelect Werner Karlen as Director	For	For
5.1.5	Reelect Bernadette Koch as Director	For	For
5.1.6	Reelect Eunice Zehnder-Lai as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Eunice Zehnder-Lai is warranted for lack of diversity on the board.</i>			
5.2.1	Reappoint Eunice Zehnder-Lai as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Eunice Zehnder-Lai is warranted for lack of diversity on the board.</i>			
5.2.2	Reappoint Thomas Bachmann as Member of the Nomination and Compensation Committee	For	For
5.2.3	Reappoint Werner Karlen as Member of the Nomination and Compensation Committee	For	For
6	Designate Roger Mueller as Independent Proxy	For	For
7	Ratify PricewaterhouseCoopers AG as Auditors	For	For
8.1	Approve Remuneration Report	For	For
8.2	Approve Remuneration of Directors in the Amount of CHF 2.4 Million	For	For
8.3	Approve Remuneration of Executive Committee in the Amount of CHF 13 Million	For	For
9	Approve CHF 68,525.10 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	For
10	Approve Creation of Capital Band within the Upper Limit of CHF 3.9 Million and the Lower Limit of CHF 3.2 Million with or without Exclusion of Preemptive Rights	For	For
11	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Meeting Date: 04/19/2023

Country: Switzerland

Ticker: GEBN

Meeting Type: Annual

Geberit AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Genting Singapore Limited

Meeting Date: 04/19/2023 **Country:** Singapore **Ticker:** G13
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Directors' Statement, Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Tan Hee Teck as Director	For	For
4	Elect Jonathan Asherson as Director	For	For
5(a)	Approve Directors' Fees	For	For
5(b)	Approve Grant of Awards Under the Genting Singapore Performance Share Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the directors eligible to receive awards under the PSS are involved in the administration of the scheme.</i>			
6	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Directors to Fix Their Remuneration	For	For
7	Approve Mandate for Interested Person Transactions	For	For
8	Authorize Share Repurchase Program	For	For

Georg Fischer AG

Meeting Date: 04/19/2023 **Country:** Switzerland **Ticker:** GF
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Allocation of Income and Dividends of CHF 1.30 per Share	For	For

Georg Fischer AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Discharge of Board and Senior Management	For	For
4.1	Amend Articles of Association	For	For
4.2	Approve Creation of Capital Band within the Upper Limit of CHF 4.5 Million and the Lower Limit of CHF 4.1 Million with or without Exclusion of Preemptive Rights; Amend Conditional Capital Authorization	For	For
4.3	Approve Virtual-Only Shareholder Meetings	For	For
5.1	Reelect Hubert Achermann as Director	For	For
5.2	Reelect Peter Hackel as Director	For	For
5.3	Reelect Roger Michaelis as Director	For	For
5.4	Reelect Eveline Saupper as Director	For	For
5.5	Reelect Ayano Senaha as Director	For	For
5.6	Reelect Yves Serra as Director	For	For
5.7	Elect Monica de Virgiliis as Director	For	For
5.8	Elect Michelle Wen as Director	For	For
6.1	Reelect Yves Serra as Board Chair	For	For
6.2.1	Reappoint Roger Michaelis as Member of the Compensation Committee	For	For
6.2.2	Reappoint Eveline Saupper as Member of the Compensation Committee	For	For
6.2.3	Appoint Michelle Wen as Member of the Compensation Committee	For	For
7	Approve Remuneration of Directors in the Amount of CHF 3.6 Million	For	For
8	Approve Remuneration of Executive Committee in the Amount of CHF 11.7 Million	For	For
9	Ratify PricewaterhouseCoopers AG as Auditors	For	For
10	Designate Christoph Vaucher as Independent Proxy	For	For
11	Transact Other Business (Voting)	For	Against

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

HCA Healthcare, Inc.

Meeting Date: 04/19/2023

Country: USA

Ticker: HCA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas F. Frist, III	For	For
1b	Elect Director Samuel N. Hazen	For	For
1c	Elect Director Meg G. Crofton	For	For
1d	Elect Director Robert J. Dennis	For	For
1e	Elect Director Nancy-Ann DeParle	For	For
1f	Elect Director William R. Frist	For	For
1g	Elect Director Hugh F. Johnston	For	For
1h	Elect Director Michael W. Michelson	For	For
1i	Elect Director Wayne J. Riley	For	For
1j	Elect Director Andrea B. Smith	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Approve Nonqualified Employee Stock Purchase Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Report on Political Contributions and Expenditures	Against	For
<p><i>Blended Rationale: A vote FOR this resolution is warranted, as increased disclosure of the company's indirect political contributions through all trade associations and other tax-exempt organizations could help shareholders more comprehensively evaluate the company's management of related risks and benefits.</i></p>			
6	Amend Charter of Patient Safety and Quality of Care Committee	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted. More explicitly including staffing levels into the Patient Safety and Quality of Care Committee's oversight responsibilities would benefit shareholders by possibly helping mitigate related risks.</i></p>			

Huntington Bancshares Incorporated

Meeting Date: 04/19/2023

Country: USA

Ticker: HBAN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Alanna Y. Cotton	For	For
1.2	Elect Director Ann B. (Tanny) Crane	For	For
1.3	Elect Director Gina D. France	For	For
1.4	Elect Director J. Michael Hochschwender	For	For
1.5	Elect Director Richard H. King	For	For

Huntington Bancshares Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Katherine M. A. (Allie) Kline	For	For
1.7	Elect Director Richard W. Neu	For	For
1.8	Elect Director Kenneth J. Phelan	For	For
1.9	Elect Director David L. Porteous	For	For
1.10	Elect Director Roger J. Sit	For	For
1.11	Elect Director Stephen D. Steinour	For	For
1.12	Elect Director Jeffrey L. Tate	For	For
1.13	Elect Director Gary Torgow	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Lenzing AG

Meeting Date: 04/19/2023

Country: Austria

Ticker: LNZ

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Discharge of Management Board for Fiscal Year 2022	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
4	Approve Remuneration of Supervisory Board Members	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The proposed increase in the fixed remuneration appears excessive in light of the company's size and in the Austrian market context. - The company has failed to provide an explanation for the increase in remuneration.</i></p>			
5.1	Approve Increase in Size of Supervisory Board to Ten Members	For	For
5.2	Elect Gerhard Schwartz as Supervisory Board Member	For	Against
<p><i>Blended Rationale: Votes AGAINST Gerhard Schwartz and Franz Gasselsberger are warranted because their proposed term of office would exceed four years.</i></p>			
5.3	Elect Nicole van der Elst Desai as Supervisory Board Member	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4	Elect Helmut Bernkopf as Supervisory Board Member	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent nominees Helmut Bernkopf, Christian Bruch, and Franz Gasselsberger are warranted for lack of diversity on the board.</i>		
5.5	Elect Christian Bruch as Supervisory Board Member	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent nominees Helmut Bernkopf, Christian Bruch, and Franz Gasselsberger are warranted for lack of diversity on the board.</i>		
5.6	Elect Franz Gasselsberger as Supervisory Board Member	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent nominees Helmut Bernkopf, Christian Bruch, and Franz Gasselsberger are warranted for lack of diversity on the board. Votes AGAINST Gerhard Schwartz and Franz Gasselsberger are warranted because their proposed term of office would exceed four years. Votes AGAINST Franz Gasselsberger are further warranted because he holds an excessive number of mandates at listed companies.</i>		
6	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - The level of disclosure provided in the remuneration report, particularly in regard to granted LTI awards as well as payouts granted for one executive as well as exit payments made to another executive, does not allow for an independent assessment of remuneration practices. - The lack of disclosure surrounding the applicable performance targets for interim CEO Cord Prinzhorn does not allow for an independent assessment of his respective STI payouts. - The company appears to lack responsiveness to shareholders' continued rising levels of dissent in regard to the company's remuneration practices.</i>		
7	Ratify KPMG Austria GmbH as Auditors for Fiscal Year 2023	For	For
8	Approve Creation of EUR 13.8 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed authorizations are warranted because they would allow for a capital increase without preemptive rights for up to 100 percent of the issued share capital.</i>		
9.1	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds with or without Exclusion of Preemptive Rights	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed authorizations are warranted because they would allow for a capital increase without preemptive rights for up to 100 percent of the issued share capital.</i>		
9.2	Approve Creation of EUR 13.8 Million Pool of Capital to Guarantee Conversion Rights	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed authorizations are warranted because they would allow for a capital increase without preemptive rights for up to 100 percent of the issued share capital.</i>		
10.1	New/Amended Proposals from Shareholders	None	Against
	<i>Blended Rationale: Votes AGAINST these items are warranted because - These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by shareholders (Item 10.1) or the management and/or supervisory boards (Item 10.2); and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>		
10.2	New/Amended Proposals from Management and Supervisory Board	None	Against
	<i>Blended Rationale: Votes AGAINST these items are warranted because - These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by shareholders (Item 10.1) or the management and/or supervisory boards (Item 10.2); and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>		

Lincoln Electric Holdings, Inc.

Meeting Date: 04/19/2023

Country: USA

Ticker: LECO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Brian D. Chambers	For	For
1.2	Elect Director Curtis E. Espeland	For	For
1.3	Elect Director Patrick P. Goris	For	For
1.4	Elect Director Michael F. Hilton	For	For
1.5	Elect Director Kathryn Jo Lincoln	For	For
1.6	Elect Director Christopher L. Mapes	For	For
1.7	Elect Director Phillip J. Mason	For	For
1.8	Elect Director Ben P. Patel	For	For
1.9	Elect Director Hellene S. Runtagh	For	For
1.10	Elect Director Kellye L. Walker	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Approve Omnibus Stock Plan	For	For
6	Approve Non-Employee Director Omnibus Stock Plan	For	For

Maxar Technologies Inc.

Meeting Date: 04/19/2023

Country: USA

Ticker: MAXR

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	For	For
2	Advisory Vote on Golden Parachutes	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Although cash severance is double trigger and reasonably based, and no excise tax gross-ups are payable, the majority of NEOs' equity, including a portion of recent awards, will be accelerated upon consummation of the merger.</i>			
3	Adjourn Meeting	For	For

Mizrahi Tefahot Bank Ltd.

Meeting Date: 04/19/2023

Country: Israel

Ticker: MZTF

Meeting Type: Special

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

ORIOR AG

Meeting Date: 04/19/2023

Country: Switzerland

Ticker: ORON

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Allocation of Income and Dividends of CHF 2.50 per Share	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1.1	Elect Remo Brunschwiler as Director and Board Chair	For	For
5.1.2	Reelect Monika Friedli-Walser as Director	For	For
5.1.3	Reelect Walter Luethi as Director	For	For
5.1.4	Reelect Monika Schuepbach as Director	For	For
5.1.5	Reelect Markus Voegeli as Director	For	For
5.2.1	Reappoint Monika Friedli-Walser as Member of the Nomination and Compensation Committee	For	For
5.2.2	Appoint Remo Brunschwiler as Member of the Nomination and Compensation Committee	For	For
5.2.3	Reappoint Walter Luethi as Member of the Nomination and Compensation Committee	For	For
5.3	Ratify Ernst & Young AG as Auditors	For	For
5.4	Designate Rene Schwarzenbach as Independent Proxy	For	For
6.1	Amend Corporate Purpose	For	For
6.2	Amend Articles Re: Conditional Capital	For	For
6.3	Approve Creation of Capital Band within the Upper Limit of CHF 28 Million and the Lower Limit of CHF 24.9 Million with or without Exclusion of Preemptive Rights	For	For
6.4	Amend Articles Re: Restriction on Share Transferability	For	For
6.5	Amend Articles of Association	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The introduction of a jurisdiction clause may restrict shareholders' ability to bring claims against the company in different jurisdictions and may disadvantage shareholders during disputes. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i></p>			
7.1	Approve Remuneration of Directors in the Amount of CHF 610,000	For	For
7.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 700,000	For	For

ORIOR AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.2 Million	For	For
8	Transact Other Business (Voting)	For	Against

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

Prysmian SpA

Meeting Date: 04/19/2023

Country: Italy

Ticker: PRY

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
4	Approve Incentive Plan	For	For
5	Approve Remuneration Policy	For	For
6	Approve Second Section of the Remuneration Report	For	Against

Blended Rationale: This item warrants a vote AGAINST due to the inappropriate adjustments to actual performance under the 2020-2022 incentive scheme.

	Extraordinary Business		
1	Authorize Board to Increase Capital to Service the Incentive Plan	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

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

PT Astra International Tbk

Meeting Date: 04/19/2023

Country: Indonesia

Ticker: ASII

Meeting Type: Annual

PT Astra International Tbk

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Elect Directors and Commissioners and Approve Their Remuneration	None	For
<i>Blended Rationale: A vote FOR this resolution is warranted.</i>			
4	Approve Tanudiredja, Wibisana, Rintis & Rekan as Auditors	For	For

Raia Drogasil SA

Meeting Date: 04/19/2023 **Country:** Brazil **Ticker:** RADL3
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Capitalization of Reserves for Bonus Issue	For	For
2	Amend Article 4 to Reflect Changes in Capital	For	For

Raia Drogasil SA

Meeting Date: 04/19/2023 **Country:** Brazil **Ticker:** RADL3
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at 11 or 12 (If a Separate Minority Election of a Member of the Board of Directors Is Requested)	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. - ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
5	Elect Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because: - The proposed board's level of independence fails to meet the expectations of institutional investors. - The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee.</i>		
6	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
	<i>Blended Rationale: A vote AGAINST is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i>		
	If Voting FOR on Item 7, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.		
7	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. - ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.1	Percentage of Votes to Be Assigned - Elect Antonio Carlos Pipponzi as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. - ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.2	Percentage of Votes to Be Assigned - Elect Carlos Pires Oliveira Dias as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. - ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.3	Percentage of Votes to Be Assigned - Elect Cristiana Almeida Pipponzi as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. - ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.4	Percentage of Votes to Be Assigned - Elect Plinio Villares Musetti as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. - ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.5	Percentage of Votes to Be Assigned - Elect Paulo Sergio Coutinho Galvao Filho as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. - ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.6	Percentage of Votes to Be Assigned - Elect Renato Pires Oliveira Dias as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. - ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.7	Percentage of Votes to Be Assigned - Elect Marco Ambrogio Crespi Bonomi as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. - ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.8	Percentage of Votes to Be Assigned - Elect Sylvia de Souza Leao Wanderley as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. - ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.9	Percentage of Votes to Be Assigned - Elect Denise Soares dos Santos as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. - ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.10	Percentage of Votes to Be Assigned - Elect Philipp Paul Marie Povel as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. - ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.11	Percentage of Votes to Be Assigned - Elect Eduardo Azevedo Marques de Alvarenga as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. - ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.11 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
9	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
	<i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee. - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i>		
10	Approve Remuneration of Company's Management	For	For
11	Elect Fiscal Council Members	For	Abstain
	<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for the management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate as further discussed under Item 13 of this meeting agenda.</i>		
12	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
	<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>		
13	Elect Antonio Edson Maciel dos Santos as Fiscal Council Member and Alessandra Eloy Gadelha as Alternate Appointed by Minority Shareholder	None	For
	<i>Blended Rationale: A vote FOR this item is warranted because: - The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed. - There is no indication of competing minority ordinary nominees. - There are no known concerns regarding the proposed minority nominees. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.</i>		
14	Approve Remuneration of Fiscal Council Members	For	For
15	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
	<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>		

Regions Financial Corporation

Meeting Date: 04/19/2023

Country: USA

Ticker: RF

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark A. Crosswhite	For	For
1b	Elect Director Noopur Davis	For	For
1c	Elect Director Zhanna Golodryga	For	For
1d	Elect Director J. Thomas Hill	For	For
1e	Elect Director John D. Johns	For	For
1f	Elect Director Joia M. Johnson	For	For
1g	Elect Director Ruth Ann Marshall	For	For
1h	Elect Director Charles D. McCrary	For	For
1i	Elect Director James T. Prokopanko	For	For
1j	Elect Director Lee J. Styslinger, III	For	For
1k	Elect Director Jose S. Suquet	For	For
1l	Elect Director John M. Turner, Jr.	For	For
1m	Elect Director Timothy Vines	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

RUMO SA

Meeting Date: 04/19/2023

Country: Brazil

Ticker: RAIL3

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles	For	For
2	Consolidate Bylaws	For	For
3	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Blended Rationale: A vote FOR this administrative request is warranted.

Meeting Date: 04/19/2023

Country: Brazil

Ticker: RAIL3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at Ten	For	For
4	Approve Classification of Independent Directors	For	For
5	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i>			
6	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 6, 8, 9.1-9.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
7.1	Elect Rubens Ometto Silveira Mello as Director	For	Against
<i>Blended Rationale: As such, a vote AGAINST non-independent director nominees Rubens Ometto Silveira Mello (chairman), Riccardo Arduini, Burkhard Otto Cordes, Jose Leonardo Martin de Pontes, Maria Rita de Carvalho Drummond, Julio Fontana Neto and Marcelo Eduardo Martins is warranted given the proposed board's overall lack of independence.</i>			
7.2	Elect Marcelo Eduardo Martins as Director	For	Against
<i>Blended Rationale: As such, a vote AGAINST non-independent director nominees Rubens Ometto Silveira Mello (chairman), Riccardo Arduini, Burkhard Otto Cordes, Jose Leonardo Martin de Pontes, Maria Rita de Carvalho Drummond, Julio Fontana Neto and Marcelo Eduardo Martins is warranted given the proposed board's overall lack of independence.</i>			
7.3	Elect Jose Leonardo Martin de Pontes as Director	For	Against
<i>Blended Rationale: As such, a vote AGAINST non-independent director nominees Rubens Ometto Silveira Mello (chairman), Riccardo Arduini, Burkhard Otto Cordes, Jose Leonardo Martin de Pontes, Maria Rita de Carvalho Drummond, Julio Fontana Neto and Marcelo Eduardo Martins is warranted given the proposed board's overall lack of independence.</i>			
7.4	Elect Maria Rita de Carvalho Drummond as Director	For	Against
<i>Blended Rationale: As such, a vote AGAINST non-independent director nominees Rubens Ometto Silveira Mello (chairman), Riccardo Arduini, Burkhard Otto Cordes, Jose Leonardo Martin de Pontes, Maria Rita de Carvalho Drummond, Julio Fontana Neto and Marcelo Eduardo Martins is warranted given the proposed board's overall lack of independence.</i>			
7.5	Elect Maria Carolina Ferreira Lacerda as Independent Director	For	For
7.6	Elect Janet Drysdale as Independent Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.7	Elect Burkhard Otto Cordes as Director	For	Against
	<i>Blended Rationale: As such, a vote AGAINST non-independent director nominees Rubens Ometto Silveira Mello (chairman), Riccardo Arduini, Burkhard Otto Cordes, Jose Leonardo Martin de Pontes, Maria Rita de Carvalho Drummond, Julio Fontana Neto and Marcelo Eduardo Martins is warranted given the proposed board's overall lack of independence.</i>		
7.8	Elect Julio Fontana Neto as Director	For	Against
	<i>Blended Rationale: As such, a vote AGAINST non-independent director nominees Rubens Ometto Silveira Mello (chairman), Riccardo Arduini, Burkhard Otto Cordes, Jose Leonardo Martin de Pontes, Maria Rita de Carvalho Drummond, Julio Fontana Neto and Marcelo Eduardo Martins is warranted given the proposed board's overall lack of independence.</i>		
7.9	Elect Riccardo Arduini as Director and Giancarlo Arduini as Alternate	For	Against
	<i>Blended Rationale: As such, a vote AGAINST non-independent director nominees Rubens Ometto Silveira Mello (chairman), Riccardo Arduini, Burkhard Otto Cordes, Jose Leonardo Martin de Pontes, Maria Rita de Carvalho Drummond, Julio Fontana Neto and Marcelo Eduardo Martins is warranted given the proposed board's overall lack of independence.</i>		
7.10	Elect Marcos Sawaya Jank as Independent Director	For	For
	If Voting FOR on Item 8, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.		
8	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 6, 8, 9.1-9.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
9.1	Percentage of Votes to Be Assigned - Elect Rubens Ometto Silveira Mello as Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 6, 8, 9.1-9.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
9.2	Percentage of Votes to Be Assigned - Elect Marcelo Eduardo Martins as Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 6, 8, 9.1-9.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
9.3	Percentage of Votes to Be Assigned - Elect Jose Leonardo Martin de Pontes as Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 6, 8, 9.1-9.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
9.4	Percentage of Votes to Be Assigned - Elect Maria Rita de Carvalho Drummond as Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 6, 8, 9.1-9.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
9.5	Percentage of Votes to Be Assigned - Elect Maria Carolina Ferreira Lacerda as Independent Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 6, 8, 9.1-9.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.6	Percentage of Votes to Be Assigned - Elect Janet Drysdale as Independent Director	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 6, 8, 9.1-9.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
9.7	Percentage of Votes to Be Assigned - Elect Burkhard Otto Cordes as Director	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 6, 8, 9.1-9.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
9.8	Percentage of Votes to Be Assigned - Elect Julio Fontana Neto as Director	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 6, 8, 9.1-9.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
9.9	Percentage of Votes to Be Assigned - Elect Riccardo Arduini as Director and Giancarlo Arduini as Alternate	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 6, 8, 9.1-9.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
9.10	Percentage of Votes to Be Assigned - Elect Marcos Sawaya Jank as Independent Director	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 6, 8, 9.1-9.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
10	Elect Rubens Ometto Silveira Mello as Board Chairman and Marcelo Eduardo Martins as Vice-Chairman	For	Against
<i>Blended Rationale: In addition, a vote AGAINST the bundled resolution to elect Rubens Ometto Silveira Mello as the board chair and Marcelo Eduardo Martins as the vice-chair is warranted due the lack of board independence.</i>			
11	Fix Number of Fiscal Council Members at Five	For	For
12.1	Elect Luis Claudio Rapparini Soares as Fiscal Council Member and Paulo Clovis Ayres Filho as Alternate	For	Abstain
<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees (Items 12.1-12.4), to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 13 of this meeting agenda.</i>			
12.2	Elect Marcelo Curti as Fiscal Council Member and Nadir Dancini Barsanulfo as Alternate	For	Abstain
<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees (Items 12.1-12.4), to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 13 of this meeting agenda.</i>			
12.3	Elect Carla Alessandra Trematore as Fiscal Council Member and Elaine Maria de Souza Funo as Alternate	For	Abstain
<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees (Items 12.1-12.4), to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 13 of this meeting agenda.</i>			
12.4	Elect Cristina Anne Betts as Fiscal Council Member and Guido Barbosa de Oliveira as Alternate	For	Abstain
<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees (Items 12.1-12.4), to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 13 of this meeting agenda.</i>			

RUMO SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Elect Reginaldo Ferreira Alexandre as Fiscal Council Member and Vasco de Freitas Barcellos Neto as Alternate Appointed by Minority Shareholder	None	For
<p><i>Blended Rationale: A vote FOR this item is warranted because: - The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed; - There is no indication of competing minority ordinary nominees; and - There are no known concerns regarding the proposed minority nominees.</i></p>			
14	Elect Luis Claudio Rapparini Soares as Fiscal Council Chairman	For	For
15	Approve Remuneration of Company's Management	For	For
<p><i>Blended Rationale: A vote FOR this item is warranted because the company has provided reasonable disclosure of its remuneration practices, in accordance with the requirements of the Brazilian Securities Regulator, including the total compensation of its highest-paid executive.</i></p>			
16	Approve Remuneration of Fiscal Council Members	For	For
17	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
<p><i>Blended Rationale: A vote FOR this administrative request is warranted.</i></p>			

Sonoco Products Company

Meeting Date: 04/19/2023

Country: USA

Ticker: SON

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Steven L. Boyd	For	For
1.2	Elect Director R. Howard Coker	For	For
1.3	Elect Director Pamela L. Davies	For	For
1.4	Elect Director Theresa J. Drew	For	For
1.5	Elect Director Philippe Guillemot	For	For
1.6	Elect Director John R. Haley	For	For
1.7	Elect Director Robert R. Hill, Jr.	For	For
1.8	Elect Director Eleni Istavridis	For	For
1.9	Elect Director Richard G. Kyle	For	For
1.10	Elect Director Blythe J. McGarvie	For	For
1.11	Elect Director Thomas E. Whiddon	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Sonoco Products Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance shareholders' ability to make use of the right, and the likelihood of abuse of the right would remain small.

Sulzer AG

Meeting Date: 04/19/2023

Country: Switzerland

Ticker: SUN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Allocation of Income and Dividends of CHF 3.50 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 3 Million	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 16.5 Million	For	For
5.1	Elect Suzanne Thoma as Director and Board Chair	For	Against
<p><i>Blended Rationale: A vote AGAINST the reelection of Suzanne Thoma as a board member and as its chair (combined vote) is warranted because she also serves as CEO and there is no time limit on this combined role, which is a breach of market best practice. A vote AGAINST Thoma is further warranted because she served as the nomination committee chair in the past year and the board is insufficiently gender diverse.</i></p>			
5.2.1	Reelect David Metzger as Director	For	For
5.2.2	Reelect Alexey Moskov as Director	For	For
5.2.3	Reelect Markus Kammüller as Director	For	For
5.3.1	Elect Prisca Havranek-Kosicek as Director	For	For
5.3.2	Elect Hariolf Kottmann as Director	For	For
5.3.3	Elect Per Utnegaard as Director	For	For
6.1	Reappoint Alexey Moskov as Member of the Compensation Committee	For	For
6.2.1	Appoint Markus Kammüller as Member of the Compensation Committee	For	For

Sulzer AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2.2	Appoint Hariolf Kottmann as Member of the Compensation Committee	For	For
7	Ratify KPMG AG as Auditors	For	For
8	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
9.1	Amend Corporate Purpose	For	For
9.2	Amend Articles Re: Shares and Share Register	For	For
9.3	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	For
9.4	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
10	Transact Other Business (Voting)	For	Against

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

The Sherwin-Williams Company

Meeting Date: 04/19/2023

Country: USA

Ticker: SHW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kerri B. Anderson	For	For
1b	Elect Director Arthur F. Anton	For	For
1c	Elect Director Jeff M. Fettig	For	For
1d	Elect Director John G. Morikis	For	For
1e	Elect Director Christine A. Poon	For	For
1f	Elect Director Aaron M. Powell	For	For
1g	Elect Director Marta R. Stewart	For	For
1h	Elect Director Michael H. Thaman	For	For
1i	Elect Director Matthew Thornton, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve CHF 14.4 Million Reduction in Share Capital via Reduction of Nominal Value and Repayment of CHF 2.00 per Share	For	For
4.2	Approve Creation of CHF 4.2 Million Pool of Conditional Capital for Employee Participation Plans, if Item 4.1 is Accepted; Approve Creation of CHF 4.9 Million Pool of Conditional Capital for Employee Participation Plans, if Item 4.1 is Rejected	For	For
4.3	Approve Creation of Capital Band within CHF 83 - CHF 91.3 Million, if Item 4.1 is Accepted; Approve Creation of Capital Band within CHF 97.4 - CHF 107.2 Million with or without Exclusion of Preemptive Rights, if Item 4.1 is Rejected	For	For
4.4	Amend Articles of Association	For	For
5.1	Reelect Andre Mueller as Director and Board Chair	For	For
5.2	Reelect Ulrich Looser as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Ulrich Looser is warranted for lack of diversity on the board.</i>			
5.3	Reelect Markus Borchert as Director	For	For
5.4	Reelect Thomas Seiler as Director	For	For
5.5	Reelect Karin Sonnenmoser as Director	For	For
5.6	Reelect Elke Eckstein as Director	For	For
6.1	Reappoint Ulrich Looser as Member of the Nomination, Compensation and Sustainability Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Ulrich Looser is warranted for lack of diversity on the board.</i>			
6.2	Reappoint Markus Borchert as Member of the Nomination, Compensation and Sustainability Committee	For	For
7.1	Approve Remuneration Report (Non-Binding)	For	For

u-blox Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Approve Remuneration of Board of Directors in the Amount of CHF 1.2 Million	For	For
7.3	Approve Remuneration of Executive Committee in the Amount of CHF 7.5 Million	For	For
8	Designate KBT Treuhand AG as Independent Proxy	For	For
9	Ratify KPMG AG as Auditors	For	For
10	Transact Other Business (Voting)	For	Against

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

Vetropack Holding AG

Meeting Date: 04/19/2023

Country: Switzerland

Ticker: VETN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 1.00 per Registered Share Series A and CHF 0.20 per Registered Share Series B	For	For
4.1	Approve Remuneration Report	For	Against

Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is not a detailed ex-post performance assessment to explain the evolution of variable payouts versus company performance. - There is no standalone long-term incentive component that measures performance over a multi-year period and there are no share-based components or share ownership guidelines.

4.2	Approve Remuneration of Directors in the Amount of CHF 1 Million	For	For
4.3	Approve Remuneration of Executive Committee in the Amount of CHF 5.6 Million	For	For
5.1	Amend Articles of Association	For	For
5.2	Amend Articles Re: External Mandates for Members of the Board of Directors and Executive Committee	For	For
5.3	Amend Articles Re: Electronic Communication	For	For
5.4	Approve Virtual-Only Shareholder Meetings	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.5	Amend Articles Re: Qualified Majority for Adoption of Resolutions	For	For
5.6	Amend Articles Re: Place of Jurisdiction	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the introduction of a jurisdiction clause may restrict shareholders' ability to bring claims against the company in different jurisdictions and may disadvantage shareholders during disputes.</i>			
5.7	Amend Articles Re: Authorize Board of Directors to Make Editorial Changes to the Articles of Association	For	For
6.1.1	Reelect Soenke Bandixen as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
6.1.2	Reelect Claude Cornaz as Director and Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST incumbent nominating committee members Claude Cornaz and Richard Fritschi is warranted for lack of diversity on the board. A vote AGAINST Claude Cornaz is further warranted because he serves as an executive chair and the board has not established a separate audit committee.</i>			
6.1.3	Reelect Pascal Cornaz as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
6.1.4	Reelect Richard Fritschi as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST incumbent nominating committee members Claude Cornaz and Richard Fritschi is warranted for lack of diversity on the board.</i>			
6.1.5	Reelect Urs Kaufmann as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
6.1.6	Reelect Diane Nicklas as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
6.1.7	Reelect Jean-Philippe Rochat as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
6.1.8	Elect Raffaella Marzi as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
6.2.1	Reappoint Claude Cornaz as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees: Claude Cornaz, Richard Fritschi, and Raffaella Marzi are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee. A vote AGAINST Claude Cornaz is further warranted because he is as an executive chair while being proposed to be appointed to the remuneration committee.</i>			
6.2.2	Reappoint Richard Fritschi as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees: Claude Cornaz, Richard Fritschi, and Raffaella Marzi are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.</i>			

Vetropack Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2.3	Appoint Raffaella Marzi as Member of the Nomination and Compensation Committee	For	Against
<p><i>Blended Rationale: Votes AGAINST the non-independent nominees: Claude Cornaz, Richard Fritschi, and Raffaella Marzi are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.</i></p>			
6.3	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
6.4	Ratify Ernst & Young AG as Auditors	For	For
7	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Adobe Inc.

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Amy Banse	For	For
1b	Elect Director Brett Biggs	For	For
1c	Elect Director Melanie Boulden	For	For
1d	Elect Director Frank Calderoni	For	For
1e	Elect Director Laura Desmond	For	For
1f	Elect Director Shantanu Narayen	For	For
1g	Elect Director Spencer Neumann	For	For
1h	Elect Director Kathleen Oberg	For	For
1i	Elect Director Dheeraj Pandey	For	For
1j	Elect Director David Ricks	For	For
1k	Elect Director Daniel Rosensweig	For	For
1l	Elect Director John Warnock	For	For
2	Amend Omnibus Stock Plan	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

Adobe Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Report on Hiring of Persons with Arrest or Incarceration Records	Against	For

Blended Rationale: A vote FOR this proposal is warranted because additional information could help shareholders better understand how the company is assessing and managing the progress of its various diversity and inclusion initiatives.

Aena S.M.E. SA

Meeting Date: 04/20/2023

Country: Spain

Ticker: AENA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Standalone Financial Statements	For	For
2	Approve Consolidated Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Approve Offset of Accumulated Losses Against Voluntary Reserves	For	For
5	Approve Non-Financial Information Statement	For	For
6	Approve Discharge of Board	For	For
7	Appoint KPMG Auditores as Auditor	For	For
8.1	Ratify Appointment of and Elect Maria del Coriseo Gonzalez-Izquierdo Revilla as Director	For	For
8.2	Ratify Appointment of and Elect Tomas Varela Muina as Director	For	For
8.3	Elect Maria Carmen Corral Escribano as Director	For	For
8.4	Reelect Angelica Martinez Ortega as Director	For	For
8.5	Reelect Juan Ignacio Diaz Bidart as Director	For	For
8.6	Reelect Pilar Arranz Notario as Director	For	For
8.7	Reelect Leticia Iglesias Herraiz as Director	For	For
9.1	Amend Article 31 Re: Board Competences	For	For
9.2	Amend Article 36 Re: Board Meetings	For	For
10	Advisory Vote on Remuneration Report	For	For
11	Advisory Vote on Company's 2022 Updated Report on Climate Action Plan	For	For
12	Authorize Board to Ratify and Execute Approved Resolutions	For	For

AGNC Investment Corp.

Meeting Date: 04/20/2023

Country: USA

Ticker: AGNC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Donna J. Blank	For	For
1b	Elect Director Morris A. Davis	For	For
1c	Elect Director Peter J. Federico	For	For
1d	Elect Director John D. Fisk	For	For
1e	Elect Director Andrew A. Johnson, Jr.	For	For
1f	Elect Director Gary D. Kain	For	For
1g	Elect Director Prue B. Larocca	For	For
1h	Elect Director Paul E. Mullings	For	For
1i	Elect Director Frances R. Spark	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5a	Eliminate Supermajority Vote Requirement to Amend Certain Provisions of Certificate of Incorporation	For	For
5b	Eliminate Supermajority Vote Requirement to Amend Bylaws	For	For
5c	Eliminate Supermajority Vote Requirement to Remove Directors	For	For

Banco BPM SpA

Meeting Date: 04/20/2023

Country: Italy

Ticker: BAMI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3.1	Approve Remuneration Policy	For	For
3.2	Approve Second Section of the Remuneration Report	For	For

Banco BPM SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Severance Payments Policy	For	For
5	Approve 2023 Short-Term Incentive Plan	For	For
6	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service 2023 Short-Term Incentive Plan	For	For
	Appoint Directors (Slate Election) - Choose One of the Following Slates		
7.1	Slate 1 Submitted by Management	For	Against
	<i>Blended Rationale: This slate warrants a vote AGAINST because: - Shareholders can support only one slate. - Slate 3 seems better positioned to carry out an independent oversight of the management's action. The voting recommendation in favor of Item 7.3 does not constitute a negative assessment on this slate or the candidates' skills and qualifications, or their ability to serve effectively as directors.</i>		
7.2	Slate 2 Submitted by Shareholders - Employees	None	Against
	<i>Blended Rationale: This slate warrants a vote AGAINST because: - Shareholders can support only one slate. - Slate 3 seems better positioned to carry out an independent oversight of the management's action. The voting recommendation in favor of Item 7.3 does not constitute a negative assessment on this slate or the candidate's skills and qualifications, or his ability to serve effectively as director.</i>		
7.3	Slate 3 Submitted by Institutional Investors (Assogestioni)	None	For
	<i>Blended Rationale: This resolution warrants a vote FOR because: - Shareholders can support only one slate. - These nominees seem better positioned to carry out an effective oversight on the management's behavior. - Candidates on this list have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni.</i>		
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates		
8.1	Slate 1 Submitted by Institutional Investors (Assogestioni)	None	For
	<i>Blended Rationale: This item warrants a vote FOR because: - Shareholders can support only one slate. - Candidates on this slate have agreed to abide by the chart of corporate governance principles adopted by Assogestioni.</i>		
8.2	Slate 2 Submitted by Foundations	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because: - Shareholders can support only one slate. - Slate 1 is likely to better represent the interests of global institutional investors and minority shareholders. The voting recommendation in favor of Item 8.1 does not constitute a negative assessment on this slate or the candidates' skills and qualifications, or their ability to serve effectively as statutory auditors.</i>		
8.3	Slate 3 Submitted by DL Partners Opportunities Master Fund Ltd and DL Partners A Fund LP	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because: - Shareholders can support only one slate. - Slate 1 is likely to better represent the interests of global institutional investors and minority shareholders. The voting recommendation in favor of Item 8.1 does not constitute a negative assessment on this slate or the candidates' skills and qualifications, or their ability to serve effectively as statutory auditors.</i>		
9	Approve Remuneration of Directors	For	For
10	Approve Internal Auditors' Remuneration	For	For

Bezeq The Israeli Telecommunication Corp. Ltd.

Meeting Date: 04/20/2023

Country: Israel

Ticker: BEZQ

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Discuss Financial Statements and the Report of the Board		
2	Reappoint Somekh Chaikin KPMG as Auditors	For	For
3	Reelect Gil Sharon as Director	For	For
4	Reelect Darren Glatt as Director	For	For
5	Reelect Ran Fuhrer as Director	For	For
6	Reelect Tomer Raved as Director	For	For
7	Reelect David Granot as Director	For	For
8	Reelect Patrice Taieb as Employee-Representative Director	For	For
9	Approve Dividend Distribution	For	For
10	Approve Special Grant to Gil Sharon, Chairman	For	For
11	Approve Updated Compensation Policy for the Directors and Officers of the Company	For	For
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against

Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will not be counted.

Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney

B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
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Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.

B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
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Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.

Bezeq The Israeli Telecommunication Corp. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	None	For
<p><i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i></p>			

Brembo SpA

Meeting Date: 04/20/2023 Country: Italy Ticker: BRE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
4	Receive Consolidated Non-Financial Statements and Statutory Reports (Non-Voting)		
5	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
6	Fix Number of Directors	For	For
7	Fix Board Terms for Directors	For	For
	Appoint Directors (Slate Election) - Choose One of the Following Slates		
8.1	Slate 1 Submitted by Nuova Fourb Srl	None	Against
<p><i>Blended Rationale: Vote AGAINST this slate because: - Shareholders can support only one slate. - Slate 2 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action.</i></p>			
8.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
<p><i>Blended Rationale: This resolution warrants a vote FOR because: - Shareholders can support only one slate. - This slate has been put forth by minority shareholders, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carry out an effective oversight on the management's behavior. - Candidates on this list have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni.</i></p>			

Brembo SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Shareholder Proposal Submitted by Nuova Fourb Srl Elect Matteo Tiraboschi as Board Chair	None	For
	<i>Blended Rationale: This item warrants a vote FOR because full disclosure on the proposed nominee to the board chair position has been provided, and no major concerns have been noticed.</i>		
10	Management Proposals Approve Remuneration of Directors	For	For
11.1	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates Slate 1 Submitted by Nuova Fourb Srl	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because: - Shareholders can support only one slate. - Slate 2 is likely to better represent the interests of global institutional investors and minority shareholders.</i>		
11.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
	<i>Blended Rationale: This item warrants a vote FOR because: - Shareholders can support only one slate. - This slate has been proposed by institutional investors, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carryout effective oversight on the management's behavior. - Candidates on this slate have agreed to abide by the chart of corporate governance principles adopted by Assogestioni.</i>		
12	Appoint Chairman of Internal Statutory Auditors	None	For
	<i>Blended Rationale: This item warrants a vote FOR because this is a non-contentious proposal.</i>		
13	Approve Internal Auditors' Remuneration	For	For
14	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration policy is recommended because: - The company continues not to disclose the performance targets of the outstanding monetary long-term incentive plan. - The derogation policy does not sufficiently limit the component of the fixed and variable remuneration from which is possible to derogate. - The company can pay discretionary bonuses.</i>		
15	Approve Second Section of the Remuneration Report	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because the company keeps granting significant one-off payments.</i>		
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i>		

BVZ Holding AG

Meeting Date: 04/20/2023

Country: Switzerland

Ticker: BVZN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports (Non-Voting)		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Allocation of Income and Dividends of CHF 15.00 per Share	For	For
5.1.1	Reelect Carole Ackermann as Director	For	For
5.1.2	Reelect Peter Arnold as Director	For	For
5.1.3	Reelect Brigitte Hauser-Suess as Director	For	For
5.1.4	Reelect Paul-Marc Julien as Director	For	For
5.1.5	Reelect Christoph Ott as Director	For	For
5.1.6	Reelect Patrick Z'Brun as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Patrick Z'Brun is warranted for lack of diversity on the board.</i>			
5.2	Reelect Patrick Z'Brun as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Patrick Z'Brun is warranted for lack of diversity on the board.</i>			
5.3.1	Appoint Patrick Z'Brun as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Patrick Z'Brun is warranted for lack of diversity on the board.</i>			
5.3.2	Appoint Carole Ackermann as Member of the Nomination and Compensation Committee	For	For
5.3.3	Appoint Peter Arnold as Member of the Nomination and Compensation Committee	For	For
5.4	Ratify BDO AG as Auditors	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the auditor is being changed without explanation.</i>			
5.5	Designate Chantal Carlen as Independent Proxy	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 440,000 for Fiscal Year 2023	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 2.1 Million for Fiscal Year 2023	For	Against
<i>Blended Rationale: Votes AGAINST these proposals are warranted because: - The lack of detail provided in the company's disclosure of its executive committee remuneration makes it difficult to assess the pay system's true performance alignment from an outsider perspective. - The board of directors has the power to award discretionary bonuses.</i>			
6.3	Approve Remuneration of Directors in the Amount of CHF 110,000 for the First Quarter of Fiscal Year 2024	For	For

BVZ Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.4	Approve Remuneration of Executive Committee in the Amount of CHF 534,450 for the First Quarter of Fiscal Year 2024	For	Against
<i>Blended Rationale: Votes AGAINST these proposals are warranted because: - The lack of detail provided in the company's disclosure of its executive committee remuneration makes it difficult to assess the pay system's true performance alignment from an outsider perspective. - The board of directors has the power to award discretionary bonuses.</i>			
7	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Carrier Global Corporation

Meeting Date: 04/20/2023 **Country:** USA **Ticker:** CARR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jean-Pierre Garnier	For	For
1b	Elect Director David L. Gitlin	For	For
1c	Elect Director John J. Greisch	For	For
1d	Elect Director Charles M. Holley, Jr.	For	For
1e	Elect Director Michael M. McNamara	For	For
1f	Elect Director Susan N. Story	For	For
1g	Elect Director Michael A. Todman	For	For
1h	Elect Director Virginia M. Wilson	For	For
1i	Elect Director Beth A. Wozniak	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Require Independent Board Chairman	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			

Celanese Corporation

Meeting Date: 04/20/2023 **Country:** USA **Ticker:** CE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jean S. Blackwell	For	For
1b	Elect Director William M. Brown	For	For
1c	Elect Director Edward G. Galante	For	For
1d	Elect Director Kathryn M. Hill	For	For
1e	Elect Director David F. Hoffmeister	For	For
1f	Elect Director Jay V. Ihlenfeld	For	For
1g	Elect Director Deborah J. Kissire	For	For
1h	Elect Director Michael Koenig	For	For
1i	Elect Director Kim K.W. Rucker	For	For
1j	Elect Director Lori J. Ryerkerk	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus Stock Plan	For	For

Chocoladefabriken Lindt & Spruengli AG

Meeting Date: 04/20/2023 Country: Switzerland Ticker: LISN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Remuneration Report (Non-Binding)	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Although certain year-on-year disclosure improvements are acknowledged, the company continues to refrain from disclosing specific targets and results on an ex-post basis, and the level of ex-post transparency is very limited. As such, the specific performance achievements underlying payouts for the year are unclear. - Stock options granted under the LTI appear to be made on a discretionary basis and do not require the achievement of performance conditions thereafter.</i></p>			
3	Approve Discharge of Board and Senior Management	For	Do Not Vote
4	Approve Allocation of Income and Dividends of CHF 1,300 per Registered Share and CHF 130 per Participation Certificate	For	Do Not Vote

Chocoladefabriken Lindt & Spruengli AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve CHF 37,600 Reduction in Share Capital and CHF 505,440 Reduction in Participation Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	Do Not Vote
6.1.1	Reelect Ernst Tanner as Director and Board Chair	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST non-independent nominees Ernst Tanner, Elisabeth Guertler, Rudolf Spruengli, and Dieter Weisskopf is warranted due to the failure to establish a sufficiently independent board.</i>			
6.1.2	Reelect Dieter Weisskopf as Director	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST non-independent nominees Ernst Tanner, Elisabeth Guertler, Rudolf Spruengli, and Dieter Weisskopf is warranted due to the failure to establish a sufficiently independent board.</i>			
6.1.3	Reelect Rudolf Spruengli as Director	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST non-independent nominees Ernst Tanner, Elisabeth Guertler, Rudolf Spruengli, and Dieter Weisskopf is warranted due to the failure to establish a sufficiently independent board. A vote AGAINST incumbent nominating committee members Silvio Denz and Rudolf Spruengli is warranted for lack of diversity on the board.</i>			
6.1.4	Reelect Elisabeth Guertler as Director	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST non-independent nominees Ernst Tanner, Elisabeth Guertler, Rudolf Spruengli, and Dieter Weisskopf is warranted due to the failure to establish a sufficiently independent board.</i>			
6.1.5	Reelect Thomas Rinderknecht as Director	For	Do Not Vote
6.1.6	Reelect Silvio Denz as Director	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Silvio Denz and Rudolf Spruengli is warranted for lack of diversity on the board.</i>			
6.1.7	Elect Monique Bourquin as Director	For	Do Not Vote
6.2.1	Appoint Monique Bourquin as Member of the Nomination and Compensation Committee	For	Do Not Vote
6.2.2	Reappoint Rudolf Spruengli as Member of the Nomination and Compensation Committee	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST Silvio Denz and Rudolf Spruengli is warranted since their election to the board is not supported.</i>			
6.2.3	Reappoint Silvio Denz as Member of the Nomination and Compensation Committee	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST Silvio Denz and Rudolf Spruengli is warranted since their election to the board is not supported.</i>			
6.3	Designate Patrick Schleiffer as Independent Proxy	For	Do Not Vote
6.4	Ratify PricewaterhouseCoopers AG as Auditors	For	Do Not Vote
7.1	Approve Remuneration of Directors in the Amount of CHF 3.2 Million	For	Do Not Vote
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 20 Million	For	Do Not Vote

Chocoladefabriken Lindt & Spruengli AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.1	Amend Articles of Association	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The introduction of a jurisdiction clause may restrict shareholders' ability to bring claims against the company in different jurisdictions and may disadvantage shareholders during disputes. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i></p>			
8.2	Approve Virtual-Only or Hybrid Shareholder Meetings	For	Do Not Vote
9	Transact Other Business (Voting)	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report (Non-Binding)	For	For
<p><i>Blended Rationale: We consider a vote in favour of this item is warranted at this time. WE note that following the contested vote at the 2022 AGM, the Board has worked to improve transparency in a number of areas. These include disclosing separately the base salaries, allowances and pensions paid to executive members; the peer group used to assess remuneration for board and executive members; and details regarding how the initial grant of options for executive members is determined. Further, we recognise that further positive changes will take place as of 2023 including the reduction in the target and maximum bonus for the CEO and the increase to the portion based on financial and quantitative targets; the reduced limit to option grants; and the reduction in the fees for the Chair and Vice-Chair. While further changes would be welcome we support the direction of travel and will continue to engage with the company.</i></p>			
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Allocation of Income and Dividends of CHF 1,300 per Registered Share and CHF 130 per Participation Certificate	For	For
5	Approve CHF 37,600 Reduction in Share Capital and CHF 505,440 Reduction in Participation Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	For
6.1.1	Reelect Ernst Tanner as Director and Board Chair	For	For
<p><i>Blended Rationale: A vote for this item is warranted. Mr. Tanner has been a board member since 1993 and chairman since 1994. We are aware that the board is not perceived as majority independent by ISS, and note the lengthy tenure of the Chair. However, in this case, we hold the view that Ernst Tanner, as a former CEO, acts in the best interest of the shareholders. In addition, we note that improvements have been made during the year to board composition, including gender diversity, and to other aspects of governance including the transparency of some aspects of remuneration and additional changes planned for 2023. We will continue to engage for further changes to compensation structure and the composition of the Board. Therefore, we vote FOR his re-election as director and board chairman.</i></p>			

Chocoladefabriken Lindt & Spruengli AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1.2	Reelect Dieter Weisskopf as Director	For	For
	<p><i>Blended Rationale: A vote for this item is warranted. Mr. Weisskopf has been member of the Board of Directors since April 2022 and is the Chairman of the Corporate Sustainability Committee. On October 2016, he took over as CEO of the Lindt & Sprüngli Group until he stepped down from his position in October 2022. We are aware that the board is not perceived as majority independent by ISS, however we hold the view that Dieter Weisskopf, as a former CEO, acts in the best interest of the shareholders and his valuable experience in finance and sustainability. In addition, we note that improvements have been made during the year to board composition, including gender diversity, and to other aspects of governance including the transparency of some aspects of remuneration and additional changes planned for 2023. We will continue to engage for further changes to compensation structure and the composition of the Board. Therefore, we vote FOR his re-election as director and board chairman.</i></p>		
6.1.3	Reelect Rudolf Spruengli as Director	For	For
	<p><i>Blended Rationale: A vote for this item is warranted. Rudolf Spruengli has been board member since 1988 and is currently chairman of the nomination and remuneration committee. As the only representative of the founding family, we hold the view that it is appropriate that he retains a seat on the board to represent the interests of the founding family. In addition, we note that improvements have been made during the year to board composition, including gender diversity, and to other aspects of governance. Hence, we vote FOR the re-election of Rudolf Spruengli as director.</i></p>		
6.1.4	Reelect Elisabeth Guertler as Director	For	For
	<p><i>Blended Rationale: A vote for this item is warranted. While we recognize that Elisabeth Guertler has been a board member for 14 years, in this case we have come to appreciate the experience and expertise that she brings to the company. In addition, we note that improvements have been made during the year to board composition, including gender diversity, and to other aspects of governance. We therefore support her re-election.</i></p>		
6.1.5	Reelect Thomas Rinderknecht as Director	For	For
6.1.6	Reelect Silvio Denz as Director	For	For
	<p><i>Blended Rationale: A vote for this item is warranted. Mr. Denz has been member of the Board of Directors since May 2018 and is currently member of the Compensation & Nomination Committees as well as of the Corporate Sustainability Committee. We are aware that the board is not perceived as majority independent by ISS, however we hold the view that Silvio Denz, who is an independent director, brings valuable experience and knowhow in the luxury goods sector. As such, we vote FOR his reelection.</i></p>		
6.1.7	Elect Monique Bourquin as Director	For	For
6.2.1	Appoint Monique Bourquin as Member of the Nomination and Compensation Committee	For	For
6.2.2	Reappoint Rudolf Spruengli as Member of the Nomination and Compensation Committee	For	For
	<p><i>Blended Rationale: A vote for this item is warranted. Rudolf Spruengli has been board member since 1988 and is currently chairman of the nomination and remuneration committee. As the only representative of the founding family, we hold the view that it is appropriate that he retains a seat on the board to represent the interests of the founding family. In addition, we note that improvements have been made during the year to board composition, including gender diversity, and to other aspects of governance. Hence, we vote FOR the re-election of Rudolf Spruengli as director.</i></p>		
6.2.3	Reappoint Silvio Denz as Member of the Nomination and Compensation Committee	For	For
	<p><i>Blended Rationale: A vote for this item is warranted. Mr. Denz has been member of the Board of Directors since May 2018 and is currently member of the Compensation & Nomination Committees as well as of the Corporate Sustainability Committee. We are aware that the board is not perceived as majority independent by ISS, however we hold the view that Silvio Denz, who is an independent director, brings valuable experience and knowhow in the luxury goods sector. As such, we vote FOR his reelection.</i></p>		
6.3	Designate Patrick Schleiffer as Independent Proxy	For	For
6.4	Ratify PricewaterhouseCoopers AG as Auditors	For	For

Chocoladefabriken Lindt & Spruengli AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1	Approve Remuneration of Directors in the Amount of CHF 3.2 Million	For	For
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 20 Million	For	For
8.1	Amend Articles of Association	For	For
<p><i>Blended Rationale: A vote for this item is warranted. While we would prefer to see amendmetns to articles proposed as separate items, on balance, we are comfortable with the amendments proposed including those that support shareholder rights such as: Shareholders representing at least 5 percent of the share capital or voting rights (previously: 10 percent of the share capital) can request a shareholders' meeting and shareholders representing at least 0.5 percent of share capital or voting rights (previously: 2 percent of the share capital) may request an item be added to agenda. We therefore support the resolution.</i></p>			
8.2	Approve Virtual-Only or Hybrid Shareholder Meetings	For	For
9	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Covivio SA

Meeting Date: 04/20/2023

Country: France

Ticker: COV

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 3.75 per Share	For	For
4	Approve Stock Dividend Program	For	For
5	Approve Auditors' Special Report on Related-Party Transactions	For	For
6	Approve Compensation Report of Corporate Officers	For	For
7	Approve Compensation of Jean Laurent, Chairman of the Board until July 21, 2022	For	For
8	Approve Compensation of Jean-Luc Biamonti, Chairman of the Board since July 21, 2022	For	For
9	Approve Compensation of Christophe Kullmann, CEO	For	For
10	Approve Compensation of Olivier Esteve, Vice-CEO	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Remuneration Policy of Chairman of the Board	For	For
12	Approve Remuneration Policy of CEO	For	For
13	Approve Remuneration Policy of Vice-CEO	For	For
14	Approve Remuneration Policy of Directors	For	For
15	Ratify Appointment of Delfin S.a.r.l. as Director	For	For
16	Reelect Jean-Luc Biamonti as Director	For	For
17	Reelect Christian Delaire as Director	For	For
18	Reelect Olivier Piani as Director	For	For
19	Reelect Covea Cooperations as Director	For	For
20	Reelect Delfin S.a.r.l. as Director	For	For
21	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
22	Approve Company's Climate Transition Plan (Advisory)	For	Against

Blended Rationale: Votes AGAINST this proposal are warranted because: - The company has only committed to short and mid-term emissions reduction objectives until 2030, with no long-term oriented plan announced; - The company has not explicitly committed in its climate policy to reach net zero by 2050 or earlier, especially as no proposal items include plans between 2030 and 2050; and - There are critical discrepancies between the reduction targets in carbon intensity and the increase in absolute emissions, without a clear rationale.

Extraordinary Business

23	Authorize Capitalization of Reserves of Up to EUR 28.4 Million for Bonus Issue or Increase in Par Value	For	For
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
25	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 71 Million	For	For
26	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights with Binding Priority Right up to Aggregate Nominal Amount of EUR 28.4 Million	For	For
27	Authorize Capital Increase of Up to 10 Percent of Issued Share Capital for Future Exchange Offers	For	For
28	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
29	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
30	Amend Article 8 of Bylaws Re: Shareholding Disclosure Thresholds	For	For

Covivio SA

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

Fairfax Financial Holdings Limited

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert J. Gunn	For	Against
	<i>Blended Rationale: Vote AGAINST incumbent nominating committee chair Robert Gunn for lack of diversity on the board.</i>		
1.2	Elect Director David L. Johnston	For	For
1.3	Elect Director Karen L. Jurjevich	For	For
1.4	Elect Director R. William McFarland	For	For
1.5	Elect Director Christine N. McLean	For	For
1.6	Elect Director Brian J. Porter	For	For
1.7	Elect Director Timothy R. Price	For	For
1.8	Elect Director Brandon W. Sweitzer	For	For
1.9	Elect Director Lauren C. Templeton	For	For
1.10	Elect Director Benjamin P. Watsa	For	For
1.11	Elect Director V. Prem Watsa	For	For
1.12	Elect Director William C. Weldon	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Gecina SA

Meeting Date: 04/20/2023 Country: France Ticker: GFC
Meeting Type: Annual

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

Gecina SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Standard Accounting Transfers to Specific Reserve	For	For
4	Approve Allocation of Income and Dividends of EUR 5.30 per Share	For	For
5	Approve Stock Dividend Program	For	For
6	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
7	Approve Compensation Report of Corporate Officers	For	For
8	Approve Compensation of Jerome Brunel, Chairman of the Board	For	For
9	Approve Compensation of Meka Brunel, CEO until April 21, 2022	For	For
10	Approve Compensation of Benat Ortega, CEO since April 21, 2022	For	For
11	Approve Remuneration Policy of Directors	For	For
12	Approve Remuneration Policy of Chairman of the Board	For	For
13	Approve Remuneration Policy of CEO	For	For
14	Reelect Dominique Dudan as Director	For	For
15	Reelect Predica as Director	For	For
16	Elect Benat Ortega as Director	For	For
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
18	Authorize Filing of Required Documents/Other Formalities	For	For

Haleon Plc

Meeting Date: 04/20/2023

Country: United Kingdom

Ticker: HLN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Final Dividend	For	For
5	Elect Sir Dave Lewis as Director	For	For
6	Elect Brian McNamara as Director	For	For

Haleon Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Elect Tobias Hestler as Director	For	For
8	Elect Vindi Banga as Director	For	For
9	Elect Marie-Anne Aymerich as Director	For	For
10	Elect Tracy Clarke as Director	For	For
11	Elect Dame Vivienne Cox as Director	For	For
12	Elect Asmita Dubey as Director	For	For
13	Elect Deirdre Mahlan as Director	For	For
14	Elect David Denton as Director	For	For
15	Elect Bryan Supran as Director	For	For
16	Appoint KPMG LLP as Auditors	For	For
17	Authorise the Audit & Risk Committee to Fix Remuneration of Auditors	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Authorise Issue of Equity	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
23	Approve Performance Share Plan	For	For
24	Approve Share Value Plan	For	For
25	Approve Deferred Annual Bonus Plan	For	For
26	Authorise Market Purchase of Ordinary Shares	For	For
27	Authorise Off-Market Purchase of Ordinary Shares from Pfizer	For	For
28	Authorise Off-Market Purchase of Ordinary Shares from GSK Shareholders	For	For
29	Approve Waiver of Rule 9 of the Takeover Code	For	For

Heineken Holding NV

Meeting Date: 04/20/2023

Country: Netherlands

Ticker: HEIO

Meeting Type: Annual

Heineken Holding NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Board Report (Non-Voting)		
2	Approve Remuneration Report	For	For
3	Adopt Financial Statements	For	For
4	Announcement of the Appropriation of the Balance of the Income Statement Pursuant to the Provisions in Article 10, Paragraph 6, of the Articles of Association		
5	Approve Discharge of Directors	For	For
6.a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
6.b	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	For	For
6.c	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
7.a	Reelect C.L. de Carvalho-Heineken as Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. The proposed candidates Michel Ray de Carvalho and Charlene Lucille de Carvalho-Heineken are considered executives and the board has not set up an audit or remuneration committee, which by itself warrants a vote AGAINST these proposals.</i>			
7.b	Reelect M.R. de Carvalho as Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. The proposed candidates Michel Ray de Carvalho and Charlene Lucille de Carvalho-Heineken are considered executives and the board has not set up an audit or remuneration committee, which by itself warrants a vote AGAINST these proposals.</i>			
7.c	Reelect C.M. Kwist as Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
8	Ratify Deloitte Accountants B.V. as Auditors	For	For

Heineken NV

Meeting Date: 04/20/2023

Country: Netherlands

Ticker: HEIA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1.a	Receive Report of Executive Board (Non-Voting)		
1.b	Approve Remuneration Report	For	For

Heineken NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.c	Adopt Financial Statements	For	For
1.d	Receive Explanation on Company's Dividend Policy		
1.e	Approve Dividends	For	For
1.f	Approve Discharge of Executive Directors	For	For
1.g	Approve Discharge of Supervisory Board	For	For
2.a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
2.b	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	For	For
2.c	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
3.a	Reelect M.R. de Carvalho to Supervisory Board	For	For
3.b	Reelect R.L. Ripley to Supervisory Board	For	For
3.c	Elect B. Pardo to Supervisory Board	For	For
3.d	Elect L.J. Hijmans van den Bergh to Supervisory Board	For	For
4	Ratify Deloitte Accountants B.V. as Auditors	For	For

Hermes International SCA

Meeting Date: 04/20/2023

Country: France

Ticker: RMS

Meeting Type: Annual/Special

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

Blended Rationale: A vote AGAINST this proposal is warranted because: - The company failed to provide sufficient information concerning a consulting agreement entered into with Studio des Fleurs. It is therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests. - The company fails to provide comprehensive information regarding the transactions with RDAI. In this context, it is impossible to ascertain that the continuation of transactions with RDAI is in the interest of all shareholders.

Hermes International SCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Against
	<i>Blended Rationale: This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.</i>		
7	Approve Compensation Report of Corporate Officers	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted as: - The discretionary power to set executives' remunerations lies in the hands of the General Partner, which is the same legal entity as one of the General Managers and is controlled by the family of the other General Manager, leading to an important conflict of interest. - The pay equity ratio's perimeter is not relevant to all the company's employees. - The company remains unresponsive about last AGM's significant dissent on compensation-related items.</i>		
8	Approve Compensation of Axel Dumas, General Manager	For	Against
	<i>Blended Rationale: Votes AGAINST these remuneration reports are warranted because the discretionary power to set executives' remunerations lies in the hands of the general partner, which is the same legal entity as one of the general managers and is controlled by the family of the other general manager, leading to an important conflict of interest. The structure of the statutory remuneration seems biased as the methodology used to fix the base salary is inherently inflationist (indexed upward only on previous year results) and as the variable remuneration is nearly uncapped.</i>		
9	Approve Compensation of Emile Hermes SAS, General Manager	For	Against
	<i>Blended Rationale: Votes AGAINST these remuneration reports are warranted because the discretionary power to set executives' remunerations lies in the hands of the general partner, which is the same legal entity as one of the general managers and is controlled by the family of the other general manager, leading to an important conflict of interest. The structure of the statutory remuneration seems biased as the methodology used to fix the base salary is inherently inflationist (indexed upward only on previous year results) and as the variable remuneration is nearly uncapped.</i>		
10	Approve Compensation of Eric de Seynes, Chairman of the Supervisory Board	For	For
11	Approve Remuneration Policy of General Managers	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because the discretionary power to set executives' remunerations lies in the hands of the General Partner, which is the same legal entity as one of the General Managers and is controlled by the family of the other General Manager, leading to an important conflict of interest. The structure of the statutory remuneration seems biased as the methodology used to fix the base salary is inherently inflationist (indexed upward only on previous year results) and as the variable remuneration is nearly uncapped.</i>		
12	Approve Remuneration Policy of Supervisory Board Members; Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 900,000	For	For
13	Reelect Dorothee Altmayer as Supervisory Board Member	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
14	Reelect Monique Cohen as Supervisory Board Member	For	For
15	Reelect Renaud Mommeja as Supervisory Board Member	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
16	Reelect Eric de Seynes as Supervisory Board Member	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
17	Renew Appointment of PricewaterhouseCoopers Audit as Auditor	For	For

Hermes International SCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Renew Appointment of Grant Thornton Audit as Auditor Extraordinary Business	For	For
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
20	Authorize Capitalization of Reserves of up to 40 Percent of Issued Capital for Bonus Issue or Increase in Par Value	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 40 Percent of Issued Capital	For	Against
<i>Blended Rationale: Votes AGAINST Items 21, 22, 24 and 25 are warranted as the possibility of use during a takeover period is not excluded.</i>			
22	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to 40 Percent of Issued Capital	For	Against
<i>Blended Rationale: Votes AGAINST Items 21, 22, 24 and 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 22 and 24 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights</i>			
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
24	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to 20 Percent of Issued Capital	For	Against
<i>Blended Rationale: Votes AGAINST Items 21, 22, 24 and 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 22 and 24 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights</i>			
25	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against
<i>Blended Rationale: Votes AGAINST Items 21, 22, 24 and 25 are warranted as the possibility of use during a takeover period is not excluded.</i>			
26	Delegate Powers to the Management Board to Decide on Merger, Spin-Off Agreement and Acquisition	For	Against
<i>Blended Rationale: Votes AGAINST these delegations are warranted as they are not considered in shareholders' interests.</i>			
27	Delegate Powers to the Management Board to Issue Shares up to 40 Percent of Issued Capital in Connection with Item 26 Above	For	Against
<i>Blended Rationale: Votes AGAINST these delegations are warranted as they are not considered in shareholders' interests.</i>			
28	Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - No information is available on the existence of performance conditions. - The vesting period is not sufficiently long-term oriented. - The performance period is not disclosed.</i>			
29	Authorize Filing of Required Documents/Other Formalities	For	For

Home BancShares, Inc.

Meeting Date: 04/20/2023

Country: USA

Ticker: HOMB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John W. Allison	For	For
1.2	Elect Director Brian S. Davis	For	For
1.3	Elect Director Milburn Adams	For	For
1.4	Elect Director Robert H. Adcock, Jr.	For	For
1.5	Elect Director Richard H. Ashley	For	For
1.6	Elect Director Mike D. Beebe	For	For
1.7	Elect Director Jack E. Engelkes	For	For
1.8	Elect Director Tracy M. French	For	For
1.9	Elect Director Karen E. Garrett	For	For
1.10	Elect Director J. Pat Hickman	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for J. Pat (Pat) Hickman for serving as a non-independent member of a key board committee.</i>			
1.11	Elect Director James G. Hinkle	For	For
1.12	Elect Director Alex R. Lieblong	For	For
1.13	Elect Director Thomas J. Longe	For	For
1.14	Elect Director Jim Rankin, Jr.	For	For
1.15	Elect Director Larry W. Ross	For	For
1.16	Elect Director Donna J. Townsell	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify FORVIS, LLP as Auditors	For	For

Humana Inc.

Meeting Date: 04/20/2023

Country: USA

Ticker: HUM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Raquel C. Bono	For	For
1b	Elect Director Bruce D. Broussard	For	For
1c	Elect Director Frank A. D'Amelio	For	For
1d	Elect Director David T. Feinberg	For	For

Humana Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Wayne A. I. Frederick	For	For
1f	Elect Director John W. Garratt	For	For
1g	Elect Director Kurt J. Hilzinger	For	For
1h	Elect Director Karen W. Katz	For	For
1i	Elect Director Marcy S. Klevorn	For	For
1j	Elect Director William J. McDonald	For	For
1k	Elect Director Jorge S. Mesquita	For	For
1l	Elect Director Brad D. Smith	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Interactive Brokers Group, Inc.

Meeting Date: 04/20/2023

Country: USA

Ticker: IBKR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas Peterffy	For	Against
	<i>Blended Rationale: A vote AGAINST Thomas Peterffy, Milan Galik, Earl Nemser, and Shuk Kam (Nicole) Yuen is warranted for serving as non-independent members of certain key board committees. A vote AGAINST Governance Committee members Thomas Peterffy, Earl Nemser, and Nicole Yuen is further warranted for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset. A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
1b	Elect Director Earl H. Nemser	For	Against
	<i>Blended Rationale: A vote AGAINST Thomas Peterffy, Milan Galik, Earl Nemser, and Shuk Kam (Nicole) Yuen is warranted for serving as non-independent members of certain key board committees. A vote AGAINST Governance Committee members Thomas Peterffy, Earl Nemser, and Nicole Yuen is further warranted for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset. A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
1c	Elect Director Milan Galik	For	Against
	<i>Blended Rationale: A vote AGAINST Thomas Peterffy, Milan Galik, Earl Nemser, and Shuk Kam (Nicole) Yuen is warranted for serving as non-independent members of certain key board committees. A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
1d	Elect Director Paul J. Brody	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
1e	Elect Director Lawrence E. Harris	For	For
1f	Elect Director Philip Uhde	For	For

Interactive Brokers Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director William Peterffy	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
1h	Elect Director Nicole Yuen	For	Against
	<i>Blended Rationale: A vote AGAINST Thomas Peterffy, Milan Galik, Earl Nemser, and Shuk Kam (Nicole) Yuen is warranted for serving as non-independent members of certain key board committees. A vote AGAINST Governance Committee members Thomas Peterffy, Earl Nemser, and Nicole Yuen is further warranted for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset. A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
1i	Elect Director Jill Bright	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	Two Years	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
5	Amend Omnibus Stock Plan	For	Against
	<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan permits cash buyout of awards without shareholder approval (overriding factor); - The plan cost is excessive; - The estimated duration of available and proposed shares exceeds six years; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and - The plan allows broad discretion to accelerate vesting.</i>		

International Container Terminal Services, Inc.

Meeting Date: 04/20/2023

Country: Philippines

Ticker: ICT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Minutes of the Annual Stockholders' Meeting held on April 21, 2022	For	For
2	Approve 2022 Audited Financial Statements	For	For
3	Ratify the Acts, Contracts, Investments and Resolutions of the Board of Directors and Management Since the Last Annual Stockholders' Meeting	For	For
	Elect 7 Directors by Cumulative Voting		
4.1	Elect Enrique K. Razon Jr. as Director	For	For
4.2	Elect Cesar A. Buenaventura as Director	For	Abstain
	<i>Blended Rationale: ABSTAIN votes for Cesar A. Buenaventura are warranted due to overboarding concerns.</i>		

International Container Terminal Services, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3	Elect Carlos C. Ejercito as Director	For	For
4.4	Elect Diosdado M. Peralta as Director	For	For
4.5	Elect Jose C. Ibazeta as Director	For	Abstain
<i>Blended Rationale: ABSTAIN votes for incumbent nominating committee chair Jose Ibazeta are warranted for lack of diversity on the board.</i>			
4.6	Elect Stephen A. Paradies as Director	For	For
4.7	Elect Andres Soriano III as Director	For	For
5	Appoint External Auditors	For	For

Jeronimo Martins SGPS SA

Meeting Date: 04/20/2023 **Country:** Portugal **Ticker:** JMT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Individual and Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Appraise Management and Supervision of Company and Approve Vote of Confidence to Corporate Bodies	For	For
4	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST the company's remuneration policy is warranted based on the following considerations: - The policy does not establish any framework for salary increase, which has led the remuneration committee to increase the CEO's salary by 65 percent over the last three years. - The company's contributions to the CEO's pension scheme (2022: 64 percent of salary) are deemed excessive in view of market standards. - There is no malus or clawback provisions. - The company does not defer variable remuneration, which conflicts with local best practice.</i>			
5	Appoint Alternate Auditor for 2022-2024 Period	For	For

Kardex Holding AG

Meeting Date: 04/20/2023 **Country:** Switzerland **Ticker:** KARN
Meeting Type: Annual

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

Kardex Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of CHF 3.50 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Philipp Buhofer as Director	For	For
4.1.2	Reelect Eugen Elmiger as Director	For	For
4.1.3	Reelect Andreas Haerberli as Director	For	For
4.1.4	Reelect Ulrich Looser as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Ulrich Looser is warranted for lack of diversity on the board.</i>			
4.1.5	Reelect Jennifer Maag as Director	For	For
4.1.6	Elect Maria Vacalli as Director	For	For
4.1.7	Reelect Felix Thoeni as Director	For	For
4.2	Reelect Felix Thoeni as Board Chair	For	For
4.3.1	Reappoint Philipp Buhofer as Member of the Compensation and Nomination Committee	For	For
4.3.2	Reappoint Ulrich Looser as Member of the Compensation and Nomination Committee	For	Against
<i>Blended Rationale: A vote AGAINST Ulrich Looser is warranted as his election to the board is not supported.</i>			
4.3.3	Appoint Maria Vacalli as Member of the Compensation and Nomination Committee	For	For
4.4	Designate Wenger Vieli AG as Independent Proxy	For	For
4.5	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 1.3 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 5.5 Million	For	For
6.1	Amend Corporate Purpose	For	For
6.2	Amend Articles Re: Annulment of the Opting Up Clause	For	For
6.3	Approve Virtual-Only Shareholder Meetings	For	For
6.4	Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The introduction of a jurisdiction clause may restrict shareholders' ability to bring claims against the company in different jurisdictions and may disadvantage shareholders during disputes. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i>			

Kardex Holding AG

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

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

KB Home

Meeting Date: 04/20/2023 **Country:** USA **Ticker:** KBH
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jose M. Barra	For	For
1.2	Elect Director Arthur R. Collins	For	For
1.3	Elect Director Dorene C. Dominguez	For	For
1.4	Elect Director Kevin P. Eltife	For	For
1.5	Elect Director Stuart A. Gabriel	For	For
1.6	Elect Director Thomas W. Gilligan	For	For
1.7	Elect Director Jodeen A. Kozlak	For	For
1.8	Elect Director Melissa Lora	For	For
1.9	Elect Director Jeffrey T. Mezger	For	For
1.10	Elect Director Brian R. Niccol	For	For
1.11	Elect Director James C. "Rad" Weaver	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

Kimberly-Clark Corporation

Meeting Date: 04/20/2023 **Country:** USA **Ticker:** KMB
Meeting Type: Annual

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

Kimberly-Clark Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director John W. Culver	For	For
1.3	Elect Director Michael D. Hsu	For	For
1.4	Elect Director Mae C. Jemison	For	For
1.5	Elect Director S. Todd Maclin	For	For
1.6	Elect Director Deirdre A. Mahlan	For	For
1.7	Elect Director Sherilyn S. McCoy	For	For
1.8	Elect Director Christa S. Quarles	For	For
1.9	Elect Director Jaime A. Ramirez	For	For
1.10	Elect Director Dunia A. Shive	For	For
1.11	Elect Director Mark T. Smucker	For	For
1.12	Elect Director Michael D. White	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Kotak Mahindra Bank Limited

Meeting Date: 04/20/2023

Country: India

Ticker: 500247

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Issuance of Unsecured, Redeemable, Non-Convertible Debentures / Bonds / Other DebtSecurities on a Private Placement Basis	For	For
2	Elect Uday Suresh Kotak as Director	For	For
3	Approve Material Related Party Transactions with Uday Kotak for FY 2023-24	For	For
4	Approve Material Related Party Transactions with Infina Finance Private Limited for FY 2023-24	For	For

Kudelski SA

Meeting Date: 04/20/2023

Country: Switzerland

Ticker: KUD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - The level of disclosure provided in the remuneration report does not allow for an independent assessment of remuneration practices. - There is insufficient ex-post disclosure to explain the evolution of variable payouts versus company performance. - Short-term incentive awards are not subject to a maximum cap. - Discretionary adjustments are part of the remuneration system and their application is not explained. - There is no standalone long-term incentive component that measures performance over a multi-year period.</i>			
3	Approve Treatment of Net Loss	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 1.8 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 11.5 Million	For	For
6.1	Reelect Laurent Dassault as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
6.2	Reelect Patrick Foetisch as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST incumbent nomination committee chair Patrick Foetisch are warranted for lack of diversity on the board.</i>			
6.3	Reelect Michael Hengartner as Director	For	For
6.4	Reelect Andre Kudelski as Director	For	For
6.5	Reelect Marguerite Kudelski as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
6.6	Reelect Pierre Lescure as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
6.7	Reelect Alec Ross as Director	For	For
6.8	Reelect Claude Smadja as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
7	Reelect Andre Kudelski as Board Chair	For	For
8.1	Reappoint Patrick Foetisch as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the committee nominees Claude Smadja, Patrick Foetisch, and Pierre Lescure are warranted because their election to the board does not warrant support.</i>			
8.2	Reappoint Pierre Lescure as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the committee nominees Claude Smadja, Patrick Foetisch, and Pierre Lescure are warranted because their election to the board does not warrant support.</i>			

Kudelski SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.3	Reappoint Alec Ross as Member of the Nomination and Compensation Committee	For	For
8.4	Reappoint Claude Smadja as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the committee nominees Claude Smadja, Patrick Foetisch, and Pierre Lescure are warranted because their election to the board does not warrant support.</i>			
9	Designate Olivier Colomb as Independent Proxy	For	For
10	Ratify PricewaterhouseCoopers SA as Auditors	For	For
11	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Lithia Motors, Inc.

Meeting Date: 04/20/2023

Country: USA

Ticker: LAD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sidney B. DeBoer	For	For
1b	Elect Director Susan O. Cain	For	For
1c	Elect Director Bryan B. DeBoer	For	For
1d	Elect Director James E. Lentz	For	For
1e	Elect Director Shauna F. McIntyre	For	For
1f	Elect Director Louis P. Miramontes	For	For
1g	Elect Director Kenneth E. Roberts	For	For
1h	Elect Director David J. Robino	For	For
1i	Elect Director Stacy C. Loretz-Congdon	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

Lojas Renner SA

Meeting Date: 04/20/2023

Country: Brazil

Ticker: LREN3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at Eight	For	For
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 88 percent level of independence (Items 6 and 7.1-7.8).</i></p>			
5.1	Elect Jose Gallo as Director	For	For
5.2	Elect Osvaldo Burgos Schirmer as Independent Director	For	For
5.3	Elect Carlos Fernando Couto de Oliveira Souto as Independent Director	For	For
5.4	Elect Fabio de Barros Pinheiro as Independent Director	For	For
5.5	Elect Thomas Bier Herrmann as Independent Director	For	For
5.6	Elect Juliana Rozembaum Munemori as Independent Director	For	For
5.7	Elect Christiane Almeida Edington as Independent Director	For	For
5.8	Elect Jean Pierre Zarouk as Independent Director	For	For
<p>If Voting FOR on Item 6, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.</p>			
6	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 88 percent level of independence (Items 6 and 7.1-7.8).</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1	Percentage of Votes to Be Assigned - Elect Jose Gallo as Director	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 88 percent level of independence (Items 6 and 7.1-7.8).</i></p>			
7.2	Percentage of Votes to Be Assigned - Elect Osvaldo Burgos Schirmer as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 88 percent level of independence (Items 6 and 7.1-7.8).</i></p>			
7.3	Percentage of Votes to Be Assigned - Elect Carlos Fernando Couto de Oliveira Souto as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 88 percent level of independence (Items 6 and 7.1-7.8).</i></p>			
7.4	Percentage of Votes to Be Assigned - Elect Fabio de Barros Pinheiro as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 88 percent level of independence (Items 6 and 7.1-7.8).</i></p>			
7.5	Percentage of Votes to Be Assigned - Elect Thomas Bier Herrmann as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 88 percent level of independence (Items 6 and 7.1-7.8).</i></p>			

Lojas Renner SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.6	Percentage of Votes to Be Assigned - Elect Juliana Rozembaum Munemori as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 88 percent level of independence (Items 6 and 7.1-7.8).</i></p>			
7.7	Percentage of Votes to Be Assigned - Elect Christiane Almeida Edington as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 88 percent level of independence (Items 6 and 7.1-7.8).</i></p>			
7.8	Percentage of Votes to Be Assigned - Elect Jean Pierre Zarouk as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 88 percent level of independence (Items 6 and 7.1-7.8).</i></p>			
8	Approve Remuneration of Company's Management	For	For
9	Fix Number of Fiscal Council Members at Three	For	For
10.1	Elect Joarez Jose Piccinini as Fiscal Council Member and Roberto Zeller Branchi as Alternate	For	For
10.2	Elect Roberto Frota Decourt as Fiscal Council Member and Vanderlei Dominguez da Rosa as Alternate	For	For
10.3	Elect Robson Rocha as Fiscal Council Member and Jose Avelar Matias Lopes as Alternate	For	For
11	Approve Remuneration of Fiscal Council Members	For	For

LVMH Moët Hennessy Louis Vuitton SE

Meeting Date: 04/20/2023

Country: France

Ticker: MC

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 12.00 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted as the Company failed to provide enough information with respect to the transaction with Agache, important shareholder, making it therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests.</i>		
5	Reelect Delphine Arnault as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
6	Reelect Antonio Belloni as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
7	Reelect Marie-Josée Kravis as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
8	Reelect Marie-Laure Sauty de Chalon as Director	For	For
9	Reelect Natacha Valla as Director	For	For
10	Elect Laurent Mignon as Director	For	For
11	Renew Appointment of Lord Powell of Bayswater as Censor	For	Against
	<i>Blended Rationale: Votes AGAINST these items are warranted because the company has failed to provide an adequate rationale on the proposed nominations.</i>		
12	Appoint Diego Della Valle as Censor	For	Against
	<i>Blended Rationale: Votes AGAINST these items are warranted because the company has failed to provide an adequate rationale on the proposed nominations.</i>		
13	Approve Compensation Report of Corporate Officers	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted in regard of: - the high level of dissent recorded at several previous AGMs and the lack of response from the company. - the limited perimeter used for the pay ratio.</i>		
14	Approve Compensation of Bernard Arnault, Chairman and CEO	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because of the lack of disclosure on the level of achievement of the performance conditions of both the STI and the LTIP that vested this year. Furthermore, the performance criteria of the LTI granted do not seem particularly challenging.</i>		
15	Approve Compensation of Antonio Belloni, Vice-CEO	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because of the lack of disclosure on the level of achievement of the performance conditions of both the STI and the LTIP that vested this year. Furthermore, the performance criteria of the LTI granted do not seem particularly challenging.</i>		

LVMH Moët Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Approve Remuneration Policy of Directors	For	For
17	Approve Remuneration Policy of Chairman and CEO	For	Against
<p><i>Blended Rationale: Votes AGAINST these remuneration policies are warranted because: - The Company does not disclose targets or payout scales for the annual bonus; - The nature of the LTIP criteria, the vesting scales and the performance period are not disclosed; - Post-mandate vesting of LTI grant is not explicitly excluded; - The derogation policy of the board is deemed too broad; - The cap on the exceptional remuneration is not disclosed.</i></p>			
18	Approve Remuneration Policy of Vice-CEO	For	Against
<p><i>Blended Rationale: Votes AGAINST these remuneration policies are warranted because: - The Company does not disclose targets or payout scales for the annual bonus; - The nature of the LTIP criteria, the vesting scales and the performance period are not disclosed; - Post-mandate vesting of LTI grant is not explicitly excluded; - The derogation policy of the board is deemed too broad; - The cap on the exceptional remuneration is not disclosed.</i></p>			
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
20	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
21	Authorize Capitalization of Reserves of Up to EUR 20 Million for Bonus Issue or Increase in Par Value	For	For
22	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million	For	For
23	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to Aggregate Nominal Amount of EUR 20 Million	For	Against
<p><i>Blended Rationale: Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i></p>			
24	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 20 Million	For	Against
<p><i>Blended Rationale: Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i></p>			
25	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	Against
<p><i>Blended Rationale: Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i></p>			
26	Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers	For	Against
<p><i>Blended Rationale: Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i></p>			
27	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For

LVMH Moët Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
28	Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and Corporate Officers	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: - No information is available on the criteria of performance conditions. - The vesting period is not disclosed. - The performance period is not disclosed.</i></p>			
29	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
30	Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 20 Million	For	For

Nestle SA

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 2.95 per Share	For	For
4.1.a	Reelect Paul Bulcke as Director and Board Chair	For	For
4.1.b	Reelect Ulf Schneider as Director	For	For
4.1.c	Reelect Henri de Castries as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. However, we also take into account the quality of the board members which we assess positively in this case. For that reason, and given the commitment of the Nomination Committee to further increase gender diversity in future AGMs, we recommend to vote FOR the reelection of Henri de Castries as Director.</i></p>			
4.1.d	Reelect Renato Fassbind as Director	For	For
4.1.e	Reelect Pablo Isla as Director	For	For
4.1.f	Reelect Patrick Aebischer as Director	For	For
4.1.g	Reelect Kimberly Ross as Director	For	For
4.1.h	Reelect Dick Boer as Director	For	For
4.1.i	Reelect Dinesh Paliwal as Director	For	For
4.1.j	Reelect Hanne Jimenez de Mora as Director	For	For
4.1.k	Reelect Lindiwe Sibanda as Director	For	For

Nestle SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.l	Reelect Chris Leong as Director	For	For
4.1.m	Reelect Luca Maestri as Director	For	For
4.2.1	Elect Rainer Blair as Director	For	For
4.2.2	Elect Marie-Gabrielle Ineichen-Fleisch as Director	For	For
4.3.1	Reappoint Pablo Isla as Member of the Compensation Committee	For	For
4.3.2	Reappoint Patrick Aebischer as Member of the Compensation Committee	For	For
4.3.3	Reappoint Dick Boer as Member of the Compensation Committee	For	For
4.3.4	Reappoint Dinesh Paliwal as Member of the Compensation Committee	For	For
4.4	Ratify Ernst & Young AG as Auditors	For	For
4.5	Designate Hartmann Dreyer as Independent Proxy	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 10.5 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 72 Million	For	For
6	Approve CHF 8 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	For
7.1	Amend Articles Re: General Meeting (Incl. Virtual-Only or Hybrid Shareholder Meetings)	For	For
7.2	Amend Articles of Association	For	For
8	Transact Other Business (Voting)	Against	Against

Nestle SA

Meeting Date: 04/20/2023

Country: Switzerland

Ticker: NESN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Owens Corning

Meeting Date: 04/20/2023

Country: USA

Ticker: OC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brian D. Chambers	For	For
1b	Elect Director Eduardo E. Cordeiro	For	For
1c	Elect Director Adrienne D. Elsner	For	For
1d	Elect Director Alfred E. Festa	For	For
1e	Elect Director Edward F. Lonergan	For	For
1f	Elect Director Maryann T. Mannen	For	For
1g	Elect Director Paul E. Martin	For	For
1h	Elect Director W. Howard Morris	For	For
1i	Elect Director Suzanne P. Nimocks	For	For
1j	Elect Director John D. Williams	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Approve Omnibus Stock Plan	For	For
6	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	For	For
7	Amend Bylaws to Add Federal Forum Selection Provision	For	For

PPG Industries, Inc.

Meeting Date: 04/20/2023

Country: USA

Ticker: PPG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Stephen F. Angel	For	For
1.2	Elect Director Hugh Grant	For	For
1.3	Elect Director Melanie L. Healey	For	For
1.4	Elect Director Timothy M. Knavish	For	For
1.5	Elect Director Guillermo Novo	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

PPG Industries, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

RELX Plc

Meeting Date: 04/20/2023

Country: United Kingdom

Ticker: REL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Approve Final Dividend	For	For
5	Reappoint Ernst & Young LLP as Auditors	For	For
6	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
7	Elect Alistair Cox as Director	For	For
8	Re-elect Paul Walker as Director	For	For
9	Re-elect June Felix as Director	For	For
10	Re-elect Erik Engstrom as Director	For	For
11	Re-elect Charlotte Hogg as Director	For	For
12	Re-elect Marike van Lier Lels as Director	For	For
13	Re-elect Nick Luff as Director	For	For
14	Re-elect Robert MacLeod as Director	For	For
15	Re-elect Andrew Sukawaty as Director	For	For
16	Re-elect Suzanne Wood as Director	For	For
17	Approve Long-Term Incentive Plan	For	For
18	Approve Executive Share Ownership Scheme	For	For
19	Approve Sharesave Plan	For	For
20	Approve Employee Share Purchase Plan	For	For

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

Rieter Holding AG

Meeting Date: 04/20/2023 **Country:** Switzerland **Ticker:** RIEN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 1.50 per Share	For	For
4.1	Approve Remuneration Report (Non-Binding)	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - The CEO received a significant base salary increase during the year without a detailed explanation. - Although slight disclosure improvements are acknowledged, it remains that there are insufficient ex-post disclosures to explain the evolution of variable payouts versus company performance. - The compensation report does not directly address low shareholder support on the prior vote. - There is no long-term variable remuneration component which measures performance over a multi-year period.</i></p>			
4.2	Approve Remuneration of Directors in the Amount of CHF 2 Million	For	For
4.3	Approve Remuneration of Executive Committee in the Amount of CHF 6.5 Million	For	For
5.1	Reelect Hans-Peter Schwald as Director	For	For
5.2	Reelect Peter Spuhler as Director	For	For
5.3	Reelect Roger Baillod as Director	For	For
5.4	Reelect Bernhard Jucker as Director	For	For
5.5	Reelect Carl Illi as Director	For	For
5.6	Reelect Sarah Kreienbuehl as Director	For	Against

Blended Rationale: A vote AGAINST incumbent nominating committee chair Sarah Kreienbuehl is warranted for lack of diversity on the board.

Rieter Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.7	Reelect Daniel Grieder as Director	For	For
5.8	Elect Thomas Oetterli as Director	For	For
6	Reelect Bernhard Jucker as Board Chair	For	For
7.1	Reappoint Hans-Peter Schwald as Member of the Compensation Committee	For	For
7.2	Reappoint Bernhard Jucker as Member of the Compensation Committee	For	For
7.3	Reappoint Sarah Kreienbuehl as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST Sarah Kreienbuehl is warranted because her election to the board does not warrant support.</i></p>			
8	Designate Ulrich Mayer as Independent Proxy	For	For
9	Ratify KPMG AG as Auditors	For	For
10.1	Amend Corporate Purpose	For	For
10.2	Approve Creation of Capital Band within the Upper Limit of CHF 25.7 Million and the Lower Limit of CHF 22.2 Million with or without Exclusion of Preemptive Rights; Amend Articles Re: Waiver of Entitlement of Securities	For	For
10.3	Amend Articles Re: AGM Convocation; Threshold to Submit Items to the Agenda; Shareholder Representation	For	For
10.4	Amend Articles Re: External Mandates for Members of the Board of Directors and Executive Committee	For	For
11	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

SEGRO PLC

Meeting Date: 04/20/2023

Country: United Kingdom

Ticker: SGRO

Meeting Type: Annual

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

SEGRO PLC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Re-elect Andy Harrison as Director	For	For
5	Re-elect Mary Barnard as Director	For	For
6	Re-elect Sue Clayton as Director	For	For
7	Re-elect Soumen Das as Director	For	For
8	Re-elect Carol Fairweather as Director	For	For
9	Re-elect Simon Fraser as Director	For	For
10	Re-elect Andy Gulliford as Director	For	For
11	Re-elect Martin Moore as Director	For	For
12	Re-elect David Sleath as Director	For	For
13	Re-elect Linda Yueh as Director	For	For
14	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise UK Political Donations and Expenditure	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Siegfried Holding AG

Meeting Date: 04/20/2023

Country: Switzerland

Ticker: SFZN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Allocation of Income	For	For
2.2	Approve CHF 15.2 Million Reduction in Share Capital via Reduction of Nominal Value and Repayment of CHF 3.40 per Share	For	For

Siegfried Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Creation of Capital Band within the Upper Limit of CHF 71.8 Million and the Lower Limit of CHF 65.2 Million with or without Exclusion of Preemptive Rights	For	For
4	Approve Discharge of Board of Directors	For	For
5.1	Approve Remuneration Report (Non-Binding)	For	For
5.2	Approve Remuneration of Directors in the Amount of CHF 1.9 Million	For	For
5.3.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4.6 Million for Fiscal Year 2024	For	For
5.3.2	Approve Short-Term Performance-Based Remuneration of Executive Committee in the Amount of CHF 2.4 Million for Fiscal Year 2022	For	For
5.3.3	Approve Long-Term Performance-Based Remuneration of Executive Committee in the Amount of CHF 3.1 Million for Fiscal Year 2023	For	For
6.1.1	Reelect Alexandra Brand as Director	For	For
6.1.2	Reelect Isabelle Welton as Director	For	For
6.1.3	Reelect Wolfram Carius as Director	For	For
6.1.4	Reelect Andreas Casutt as Director	For	For
6.1.5	Reelect Martin Schmid as Director	For	For
6.1.6	Reelect Beat Walti as Director	For	For
6.2	Elect Elodie Cingari as Director	For	For
6.3	Reelect Andreas Casutt as Board Chair	For	For
6.4.1	Reappoint Isabelle Welton as Member of the Compensation Committee	For	For
6.4.2	Reappoint Martin Schmid as Member of the Compensation Committee	For	For
6.4.3	Reappoint Beat Walti as Member of the Compensation Committee	For	For
7.1	Amend Articles Re: Share Register	For	For
7.2	Amend Articles of Association (Incl. Approval of Hybrid Shareholder Meetings)	For	For
7.3	Amend Articles Re: Compensation of Board and Senior Management	For	For
7.4	Amend Articles Re: Editorial Changes	For	For
8	Designate Rolf Freiermuth as Independent Proxy	For	For
9	Ratify PricewaterhouseCoopers AG as Auditors	For	For

Siegfried Holding AG

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

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

SIG Group AG

Meeting Date: 04/20/2023

Country: Switzerland

Ticker: SIGN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income	For	For
4	Approve Dividends of CHF 0.47 per Share from Capital Contribution Reserves	For	For
5.1	Approve Remuneration Report (Non-Binding)	For	For
5.2	Approve Remuneration of Directors in the Amount of CHF 2.7 Million	For	For
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 18 Million	For	For
6.1.1	Reelect Andreas Umbach as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. However, we also take into account the quality of the board members which we assess positively in this case and the fact that diversity is currently at 33%. We will seek to continue to engage through the course of the year.</i></p>			
6.1.2	Reelect Werner Bauer as Director	For	For
6.1.3	Reelect Wah-Hui Chu as Director	For	For
6.1.4	Reelect Mariel Hoch as Director	For	For
6.1.5	Reelect Laurens Last as Director	For	For
6.1.6	Reelect Abdallah al Obeikan as Director	For	For
6.1.7	Reelect Martine Snels as Director	For	For
6.1.8	Reelect Matthias Waehren as Director	For	For
6.2	Elect Florence Jeantet as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.3	Reelect Andreas Umbach as Board Chair	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. However, we also take into account the quality of the board members which we assess positively in this case and the fact that diversity is currently at 33%. We will seek to continue to engage through the course of the year.</i></p>			
6.4.1	Reappoint Wah-Hui Chu as Member of the Compensation Committee	For	For
6.4.2	Reappoint Mariel Hoch as Member of the Compensation Committee	For	For
6.4.3	Appoint Matthias Waehren as Member of the Compensation Committee	For	For
7	Approve Creation of Capital Band within the Upper Limit of CHF 4.6 Million and the Lower Limit of CHF 3.4 Million with or without Exclusion of Preemptive Rights; Amend Conditional Capital Authorization	For	For
8.1	Amend Corporate Purpose	For	For
8.2	Approve Virtual-Only or Hybrid Shareholder Meetings Until 2026	For	For
8.3	Amend Articles of Association	For	For
8.4	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
9	Designate Keller AG as Independent Proxy	For	For
10	Ratify PricewaterhouseCoopers AG as Auditors	For	For
11	Transact Other Business (Voting)	For	Against

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

Silicon Laboratories Inc.

Meeting Date: 04/20/2023

Country: USA

Ticker: SLAB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Navdeep S. Sooch	For	For
1.2	Elect Director Robert J. Conrad	For	For
1.3	Elect Director Nina Richardson	For	For

Silicon Laboratories Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Singapore Technologies Engineering Ltd.

Meeting Date: 04/20/2023 **Country:** Singapore **Ticker:** S63
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Vincent Chong Sy Feng as a Director	For	For
4	Elect Lim Ah Doo as a Director	For	For
5	Elect Lim Sim Seng as a Director	For	For
6	Approve Directors' Remuneration for the Financial Year Ended December 31, 2022	For	For
7	Approve Directors' Remuneration for the Financial Year Ending December 31, 2023	For	For
8	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
9	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
10	Approve Grant of Awards and Issuance of Shares Under the Singapore Technologies Engineering Performance Share Plan 2020 and the Singapore Technologies Engineering Restricted Share Plan 2020	For	For
11	Approve Mandate for Interested Person Transactions	For	For
12	Authorize Share Repurchase Program	For	For

Sweco AB

Meeting Date: 04/20/2023 **Country:** Sweden **Ticker:** SWEC.B
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Designate Inspector(s) of Minutes of Meeting	For	For
4	Prepare and Approve List of Shareholders	For	For
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive CEO's Report		
8	Receive Financial Statements and Statutory Reports		
9.a	Accept Financial Statements and Statutory Reports	For	For
9.b	Approve Allocation of Income and Dividends of SEK 2.70 Share	For	For
9.c	Approve Discharge of Board and President	For	For
10	Determine Number of Members (7) and Deputy Members (0) of Board; Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
11	Approve Remuneration of Directors in the Amount of SEK 1.26 Million for Chairman and SEK 630,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration for Auditors	For	For
12	Reelect Asa Bergman, Alf Goransson, Johan Hjertonsson, Johan Nordstrom (Chair), Christine Wolff, Susanne Pahlen Aklundh and Johan Wall as Directors	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the overall independence level of the board falls below one-third and there is two oveboarded directors on the board.</i>			
13	Ratify PricewaterhouseCoopers as Auditors	For	For
14	Approve Remuneration Report	For	For
15	Approve Share Bonus Scheme 2023; Approve Transfer of Shares to Participants	For	For
16	Approve 2023 Performance Based Share Savings Scheme for Key Employees; Approve Transfer of Shares to Participants	For	For
17.a	Authorize Share Repurchase Program	For	For
17.b	Authorize Reissuance of Repurchased Shares	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Close Meeting		

Swiss Steel Holding AG

Meeting Date: 04/20/2023 Country: Switzerland Ticker: STLN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Discretionary payments were issued to executives during the year without a detailed and compelling explanation. This action especially raises concerns considering that one executive waived all variable compensation due to the government energy crisis support program.</i>		
3	Approve Treatment of Net Loss	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1.1	Reelect Jens Alder as Director	For	Against
	<i>Blended Rationale: Items 5.1.1-5.3.4: Votes AGAINST the non-independent nominees are warranted since the board is less than 1/3 independent. A vote AGAINST incumbent nominating committee chair Svein Brandtzaeg is warranted for lack of diversity on the board. Votes AGAINST the non-independent audit committee members Barend Fruithof, David Metzger, Mario Rossi, and Emese Weissenbacher are further warranted due to the failure to establish a majority-independent committee and because Rossi serves as non-independent chair.</i>		
5.1.2	Reelect Svein Brandtzaeg as Director	For	Against
	<i>Blended Rationale: Refer to Item 5.1.1.</i>		
5.1.3	Reelect Barend Fruithof as Director	For	Against
	<i>Blended Rationale: Refer to Item 5.1.1.</i>		
5.1.4	Reelect David Metzger as Director	For	Against
	<i>Blended Rationale: Refer to Item 5.1.1.</i>		
5.1.5	Reelect Mario Rossi as Director	For	Against
	<i>Blended Rationale: Refer to Item 5.1.1.</i>		
5.1.6	Reelect Michael Schwarzkopf as Director	For	Against
	<i>Blended Rationale: Refer to Item 5.1.1.</i>		
5.1.7	Reelect Oliver Streuli as Director	For	Against
	<i>Blended Rationale: Refer to Item 5.1.1.</i>		
5.1.8	Reelect Emese Weissenbacher as Director	For	Against
	<i>Blended Rationale: Refer to Item 5.1.1.</i>		

Swiss Steel Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2	Reelect Jens Alder as Board Chair	For	Against
	<i>Blended Rationale: Refer to Item 5.5.1.</i>		
5.3.1	Reappoint Jens Alder as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Refer to Item 5.1.1.</i>		
5.3.2	Reappoint Svein Brandtzaeg as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Refer to Item 5.1.1.</i>		
5.3.3	Reappoint Oliver Streuli as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Refer to Item 5.1.1.</i>		
5.3.4	Reappoint Michael Schwarzkopf as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Refer to Item 5.1.1.</i>		
5.4	Ratify Ernst & Young AG as Auditors	For	For
5.5	Designate ADLEGEM Rechtsanwaelte as Independent Proxy	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 2.5 Million	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 9.5 Million	For	For
7.1	Amend Articles Re: General Meetings (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The ownership threshold for shareholders to submit agenda items will increase from currently 0.2 percent of the share capital to 0.5 percent of the share capital. - They would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i>		
7.2	Amend Articles Re: Duties of the Board of Directors; Board Resolutions	For	For
7.3	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
8	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Telecom Italia SpA

Meeting Date: 04/20/2023

Country: Italy

Ticker: TIT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		
1	Approve Financial Statements, Statutory Reports, and Treatment of Net Loss	For	For
2.1	Approve Remuneration Policy	For	For
2.2	Approve Second Section of the Remuneration Report	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because: - The company provides poor disclosure on shares allocated under Brazilian long-term incentive plan to CEO Pietro Labriola. - During the fiscal year under review, a significant number of attraction/retention shares accrued in favor of managers with strategic responsibilities. - The company provides poor disclosure on one-off bonus and termination payments paid in favor of managers with strategic responsibilities</i>		
3.1	Elect Giulio Gallazzi as Director	For	For
3.2	Elect Massimo Sarmi as Director	For	For
	Elect Director		
3.3.1	Shareholder Proposal Submitted by Franco Lombardi	None	Against
	<i>Blended Rationale: A vote AGAINST Item 3.3.1 is warranted because: - Shareholders can support only one candidate. - The candidate proposed under Item 3.3.2 seems better positioned to represent the interests of all minority shareholders, including global institutional investors.</i>		
3.3.2	Shareholder Proposal Submitted by Institutional Investors (Assogestioni)	None	For
	<i>Blended Rationale: Vote FOR Item 3.3.2 as: - Shareholders can support only one candidate. - The proposed nominee seems better positioned to represent the interests of all minority shareholders, including global institutional investors. The voting recommendation in favor of Item 3.3.2 does not constitute a negative assessment on the skills and qualifications of the candidate proposed under Item 3.3.1, or his ability to serve effectively as director.</i>		
	Management Proposals		
4	Approve Short-Term Incentive Plan	For	For
5	Approve Long-Term Incentive Plan	For	For
6	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Short-Term Incentive Plan and Long-Term Incentive Plan	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i>		

The AES Corporation

Meeting Date: 04/20/2023

Country: USA

Ticker: AES

Meeting Type: Annual

The AES Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Janet G. Davidson	For	For
1.2	Elect Director Andres R. Gluski	For	For
1.3	Elect Director Tarun Khanna	For	For
1.4	Elect Director Holly K. Koeppel	For	For
1.5	Elect Director Julia M. Laulis	For	For
1.6	Elect Director Alain Monie	For	For
1.7	Elect Director John B. Morse, Jr.	For	For
1.8	Elect Director Moises Naim	For	For
1.9	Elect Director Teresa M. Sebastian	For	For
1.10	Elect Director Maura Shaughnessy	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against

The Toronto-Dominion Bank

Meeting Date: 04/20/2023

Country: Canada

Ticker: TD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Cherie L. Brant	For	For
1.2	Elect Director Amy W. Brinkley	For	For
1.3	Elect Director Brian C. Ferguson	For	For
1.4	Elect Director Colleen A. Goggins	For	For
1.5	Elect Director David E. Kepler	For	For
1.6	Elect Director Brian M. Levitt	For	For
1.7	Elect Director Alan N. MacGibbon	For	For
1.8	Elect Director Karen E. Maidment	For	For
1.9	Elect Director Bharat B. Masrani	For	For
1.10	Elect Director Claude Mongeau	For	For

The Toronto-Dominion Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.11	Elect Director S. Jane Rowe	For	For
1.12	Elect Director Nancy G. Tower	For	For
1.13	Elect Director Ajay K. Virmani	For	For
1.14	Elect Director Mary A. Winston	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
	Shareholder Proposals		
4	SP 1: Disclose Assessment on Human Rights Risk in Connection with Clients Owning Canadian Multi-Family Rental REITs in Canada	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information regarding the processes the company uses to assess human rights impacts in its operations would allow shareholders to better gauge how well the company is managing human rights related risks.</i>		
5	SP 2: Amend the Bank's Policy Guidelines for Sensitive Sectors and Activities	Against	Against
6	SP 3: Advisory Vote on Environmental Policies	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks. Such information would also allow shareholders to express their opinions on the climate risk management practices of the company.</i>		
7	SP 4: Invest in and Finance the Canadian Oil and Gas Sector	Against	Against
8	SP 5: Disclose the CEO Compensation to Median Worker Pay Ratio on an Annual Basis	Against	Against
9	SP 6: Disclose Transition Plan Towards 2030 Emission Reduction Goals	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as added disclosure in relation to the company's 2030 Emissions Reduction and Net-Zero Goals would help ensure stronger alignment between the company's policies and actions. Adoption of the resolution would also provide shareholders with a better understanding of the company's management and oversight of related risks.</i>		

United Spirits Limited

Meeting Date: 04/20/2023

Country: India

Ticker: 532432

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Mamta Sundara as Director	For	For
2	Approve Appointment of Pradeep Jain as Director (Executive)	For	For

United Spirits Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Appointment and Remuneration of Pradeep Jain as Whole-Time Director designated as Executive Director and Chief Financial Officer	For	For

Wilmar International Limited

Meeting Date: 04/20/2023 Country: Singapore Ticker: F34
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Directors' Fees	For	For
4	Elect Kuok Khoon Ean as Director	For	For
5	Elect Kuok Khoon Hua as Director	For	For
6	Elect Lim Siong Guan as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the election of Siong Guan Lim is warranted given that he serves on the nominating committee and the company, under the leadership of a non-independent chairman, would not have independent directors representing the majority of the board.</i></p>			
7	Elect Kishore Mabubhani as Director	For	For
8	Elect Gregory Morris as Director	For	For
9	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
10	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
11	Approve Grant of Options and Issuance of Shares Under the Wilmar Executives Share Option Scheme 2019	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: - the company could be considered a mature company, and the limit under the scheme, together with other share incentive schemes of the company, is 15 percent of the company's issued capital; - the performance conditions and vesting periods attached to the options have not been disclosed; - the scheme permits options to be issued with an exercise price at a discount to the market price on the date of grant; and - the directors eligible to receive options under the scheme are involved in the administration of the scheme.</i></p>			
12	Approve Renewal of Mandate for Interested Person Transactions	For	For
13	Authorize Share Repurchase Program	For	For

Akzo Nobel NV

Meeting Date: 04/21/2023

Country: Netherlands

Ticker: AKZA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Report of Management Board (Non-Voting)		
3.a	Adopt Financial Statements	For	For
3.b	Discuss on the Company's Dividend Policy		
3.c	Approve Allocation of Income and Dividends	For	For
3.d	Approve Remuneration Report	For	For
4.a	Approve Discharge of Management Board	For	For
4.b	Approve Discharge of Supervisory Board	For	For
5.a	Elect B.J. Noteboom to Supervisory Board	For	For
5.b	Reelect J. Poots-Bijl to Supervisory Board	For	For
5.c	Reelect D.M. Sluimers to Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Dick Sluimers is warranted for lack of diversity on the board.</i>			
6.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
6.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
7	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
8	Authorize Cancellation of Repurchased Shares	For	For
9	Close Meeting		

Allreal Holding AG

Meeting Date: 04/21/2023

Country: Switzerland

Ticker: ALLN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Allocation of Income and Ordinary Dividends of CHF 3.50 per Share	For	For
2.2	Approve Dividends of CHF 3.50 per Share from Capital Contribution Reserves	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Ralph-Thomas Honegger as Director and Board Chair	For	For
4.1.2	Reelect Philipp Gmuer as Director	For	For
4.1.3	Reelect Andrea Sieber as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Andrea Sieber is warranted for lack of diversity on the board.</i>			
4.1.4	Reelect Peter Spuhler as Director	For	For
4.1.5	Reelect Olivier Steimer as Director	For	For
4.1.6	Reelect Thomas Stenz as Director	For	For
4.1.7	Reelect Juerg Stoeckli as Director	For	For
4.1.8	Reelect Anja Guelpa as Director	For	For
4.2.1	Reappoint Philipp Gmuer as Member of the Nomination and Compensation Committee	For	For
4.2.2	Reappoint Andrea Sieber as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST Andrea Sieber is warranted as there is a lack of support at the director election level.</i>			
4.2.3	Reappoint Peter Spuhler as Member of the Nomination and Compensation Committee	For	For
4.3	Designate Andre Weber as Independent Proxy	For	For
4.4	Ratify Ernst & Young AG as Auditors	For	For
5.1	Approve Fixed Remuneration of Directors in the Amount of CHF 1.1 Million	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.6 Million	For	For
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 1.2 Million	For	For

Allreal Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4	Approve Variable Remuneration for Departing Executive Committee Members in the Amount of CHF 300,000	For	For
5.5	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - The report does not directly address significant shareholder dissent on last year's vote. - Equity awards partially vest in less than three years and do not require the achievement of performance conditions after grant.</i>			
6.1	Approve Creation of Capital Band within the Upper Limit of CHF 18.3 Million and the Lower Limit of CHF 15.8 Million with or without Exclusion of Preemptive Rights	For	For
6.2	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	Against
<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The ownership threshold for shareholders to request an EGM will increase from currently 0.5 percent of the share capital to 3 percent of the share capital. - Additional compensation for new executives beyond that approved by the general meeting could now be awarded on an inflation-adjusted basis. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i>			
6.3	Amend Articles of Association	For	For
7	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Amplifon SpA

Meeting Date: 04/21/2023 **Country:** Italy **Ticker:** AMP
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Allocation of Income	For	For
2	Approve Remuneration of Directors	For	For
3	Approve Stock Grant Plan 2023-2028	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the performance targets are not disclosed.</i>			
4.1	Approve Remuneration Policy	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST because termination payments can be in excess of 24 months' pay.</i>			

Amplifon SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2	Approve Second Section of the Remuneration Report	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because the company provides insufficient retrospective disclosure on its variable incentive schemes.</i>		
5	Amend Co-Investment Plan	For	For
6	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because the maximum volume of the share repurchase program exceeds 10 percent of outstanding issued share capital.</i>		

Arbonia AG

Meeting Date: 04/21/2023 Country: Switzerland Ticker: ARBN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3.1	Approve Allocation of Income and Dividends of CHF 0.15 per Share	For	For
3.2	Approve Dividends of CHF 0.15 per Share from Capital Contribution Reserves	For	For
4.1.1	Reelect Alexander von Witzleben as Director, Board Chair, and Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST Alexander von Witzleben is warranted because: - He currently serves as board chair in addition to executive chair, which entails leadership of group management (for all intents and purposes: a combined chair/CEO), which is a breach of market best practice. - He is an executive chair and serves on the audit and nomination/compensation committees, which represents a conflict of interest and is a breach of market best practice. - He holds an excessive number of chairmanships at listed companies.</i>		
4.1.2	Reelect Peter Barandun as Director and Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Peter Barandun is warranted for lack of diversity on the board.</i>		
4.1.3	Reelect Peter Bodmer as Director	For	For
4.1.4	Reelect Heinz Haller as Director and Member of the Nomination and Compensation Committee	For	For
4.1.5	Reelect Markus Oppliger as Director	For	For
4.1.6	Reelect Michael Pieper as Director	For	For
4.1.7	Reelect Thomas Lozser as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.8	Reelect Carsten Voigtlaender as Director	For	For
4.2	Designate Roland Keller as Independent Proxy	For	For
4.3	Ratify KPMG AG as Auditors	For	For
5.1.1	Approve Creation of Capital Band within the Upper Limit of CHF 349.7 Million and the Lower Limit of CHF 277.3 Million with or without Exclusion of Preemptive Rights	For	For
5.1.2	Approve Creation of Capital Band within the Upper Limit of CHF 349.7 Million and the Lower Limit of CHF 262.8 Million with or without Exclusion of Preemptive Rights, if Item 5.1.1 is Accepted	For	For
5.2	Approve Creation of CHF 58 Million Pool of Conditional Capital for Bonds or Similar Debt Instruments	For	For
5.3	Approve Creation of CHF 8.8 Million Pool of Conditional Capital for Employee Equity Participation	For	For
5.4	Amend Articles Re: Electronic Communication	For	For
5.5	Approve Virtual-Only Shareholder Meetings	For	For
5.6	Amend Articles Re: External Mandates for Members of the Board of Directors and Executive Committee	For	For
5.7	Amend Articles of Association	For	For
5.8	Amend Articles Re: Threshold to Submit Items to the Agenda	For	Against
<i>Blended Rationale: A vote AGAINST the proposed article amendment is warranted because: - The ownership threshold for shareholders to submit agenda items will increase from currently 0.34 percent of the share capital to 0.5 percent of the share capital.</i>			
6.1	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - The remuneration report does not disclose a direct response to significant shareholder dissent on the prior vote. - There are insufficient ex-post disclosures to explain the evolution of variable payouts versus company performance. - There are quantum concerns regarding the executive chair's pay outcomes for the year, also when compared with peers. - There is no standalone long-term incentive component that measures performance over a multi-year period. - The former CEO and current executive chair serves as a member of the remuneration committee.</i>			
6.2	Approve Remuneration of Directors in the Amount of CHF 2.2 Million	For	For
6.3	Approve Remuneration of Executive Committee in the Amount of CHF 3.1 Million	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted due to the lack of an explanation for the allocated compensation.</i>			

Arbonia AG

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

Bank of China Limited

Meeting Date: 04/21/2023	Country: China	Ticker: 3988
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Elect Ge Haijiao as Director	For	For
2	Approve Fixed Asset Investment Budget	For	For
3	Approve Remuneration Distribution Plan for External Supervisors	For	For

Carnival Corporation

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Re-elect Micky Arison as a Director of Carnival Corporation and as a Director of Carnival plc	For	For
2	Re-elect Jonathon Band as a Director of Carnival Corporation and as a Director of Carnival plc	For	For
3	Re-elect Jason Glen Cahilly as a Director of Carnival Corporation and as a Director of Carnival plc	For	For
4	Re-elect Helen Deeble as a Director of Carnival Corporation and as a Director of Carnival plc	For	For
5	Re-elect Jeffrey J. Gearhart as a Director of Carnival Corporation and as a Director of Carnival plc	For	For
6	Re-elect Katie Lahey as a Director of Carnival Corporation and as a Director of Carnival plc	For	For

Carnival Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Elect Sara Mathew as a Director of Carnival Corporation and as a Director of Carnival plc	For	For
8	Re-elect Stuart Subotnick as a Director of Carnival Corporation and as a Director of Carnival plc	For	For
9	Re-elect Laura Weil as a Director of Carnival Corporation and as a Director of Carnival plc	For	For
10	Elect Josh Weinstein as a Director of Carnival Corporation and as a Director of Carnival plc	For	For
11	Re-elect Randall Weisenburger as a Director of Carnival Corporation and as a Director of Carnival plc	For	For
12	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
13	Advisory Vote on Say on Pay Frequency	One Year	One Year
14	Approve Directors' Remuneration Report (in Accordance with Legal Requirements Applicable to UK Companies)	For	For
15	Approve Remuneration Policy	For	For
16	Reappoint PricewaterhouseCoopers LLP as Independent Auditors of Carnival plc; Ratify the Selection of the U.S. Firm of PricewaterhouseCoopers LLP as the Independent Registered Public Accounting Firm of Carnival Corporation	For	For
17	Authorize Board to Fix Remuneration of Auditors	For	For
18	Receive the Accounts and Reports of the Directors and Auditors of Carnival plc for the Year Ended November 30, 2022 (in Accordance with Legal Requirements Applicable to UK Companies)	For	For
19	Approve Issuance of Equity	For	For
20	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
21	Authorize Share Repurchase Program	For	For
22	Amend Omnibus Stock Plan	For	For

Cembra Money Bank AG

Meeting Date: 04/21/2023

Country: Switzerland

Ticker: CMBN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Allocation of Income and Dividends of CHF 3.95 per Share	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1.1	Reelect Joerg Behrens as Director	For	For
5.1.2	Reelect Marc Berg as Director	For	For
5.1.3	Reelect Thomas Buess as Director	For	For
5.1.4	Reelect Alexander Finn as Director	For	For
5.1.5	Reelect Susanne Kloess-Braekler as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Susanne Kloess-Braekler is warranted for lack of diversity on the board.</i>			
5.1.6	Reelect Monica Maechler as Director	For	For
5.2	Elect Francesco Morra as Director	For	For
5.3	Elect Francesco Morra as Board Chair	For	For
5.4.1	Reappoint Susanne Kloess-Braekler as Member of the Compensation and Nomination Committee	For	Against
<i>Blended Rationale: A vote AGAINST Susanne Kloess-Braekler, is warranted as her election to the board is not supported.</i>			
5.4.2	Reappoint Marc Berg as Member of the Compensation and Nomination Committee	For	For
5.4.3	Reappoint Thomas Buess as Member of the Compensation and Nomination Committee	For	For
5.5	Designate Keller AG as Independent Proxy	For	For
5.6	Ratify KPMG AG as Auditors	For	For
6.1	Amend Corporate Purpose	For	For
6.2	Approve Creation of Capital Band within the Upper Limit of CHF 33 Million and the Lower Limit of CHF 28.5 Million with or without Exclusion of Preemptive Rights; Amend Conditional Capital Authorization	For	For
6.3	Amend Articles Re: General Meetings (Incl. Approval of Hybrid Shareholder Meetings)	For	For
6.4	Amend Articles Re: Restriction on Share Transferability	For	For
6.5	Amend Articles of Association	For	For

Cembra Money Bank AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1	Approve Remuneration of Directors in the Amount of CHF 1.7 Million	For	For
7.2	Approve Fixed and Variable Remuneration of Executive Committee in the Amount of CHF 7.5 Million	For	For
8	Transact Other Business (Voting)	For	Against

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

CenterPoint Energy, Inc.

Meeting Date: 04/21/2023

Country: USA

Ticker: CNP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Wendy Montoya Cloonan	For	For
1b	Elect Director Earl M. Cummings	For	For
1c	Elect Director Christopher H. Franklin	For	For
1d	Elect Director David J. Lesar	For	For
1e	Elect Director Raquelle W. Lewis	For	For
1f	Elect Director Martin H. Nesbitt	For	For
1g	Elect Director Theodore F. Pound	For	For
1h	Elect Director Phillip R. Smith	For	For
1i	Elect Director Barry T. Smitherman	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Disclose Scope 3 Emissions and Setting Scope 3 Emission Targets	Against	For

Blended Rationale: A vote FOR this proposal is warranted disclosing the company's Scope 3 emissions and setting Scope 3 emission targets would provide assurance to shareholders that the company is managing climate related risks and reputational risks appropriately.

Corteva, Inc.

Meeting Date: 04/21/2023

Country: USA

Ticker: CTVA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lamberto Andreotti	For	For
1b	Elect Director Klaus A. Engel	For	For
1c	Elect Director David C. Everitt	For	For
1d	Elect Director Janet P. Giesselman	For	For
1e	Elect Director Karen H. Grimes	For	For
1f	Elect Director Michael O. Johanns	For	For
1g	Elect Director Rebecca B. Liebert	For	For
1h	Elect Director Marcos M. Lutz	For	For
1i	Elect Director Charles V. Magro	For	For
1j	Elect Director Nayaki R. Nayyar	For	For
1k	Elect Director Gregory R. Page	For	For
1l	Elect Director Kerry J. Preete	For	For
1m	Elect Director Patrick J. Ward	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

CP All Public Company Limited

Meeting Date: 04/21/2023 Country: Thailand Ticker: CPALL
 Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Acknowledge Operations Report		
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividend Payment	For	For
4.1	Elect Umroong Sanphasitvong as Director	For	For
4.2	Elect Narong Chearavanont as Director	For	For
4.3	Elect Prasert Jarupanich as Director	For	For
4.4	Elect Pittaya Jearavisitkul as Director	For	Against

Blended Rationale: A vote AGAINST the following nominees is warranted because: - Pittaya Jearavisitkul (Item 4.4) and Piyawat Titasattavorakul (Item 4.5), given their conviction of insider trading raises serious concerns over their continued board membership at the company, and allowing such individuals to continue to serve on the board puts shareholders at risk.

CP All Public Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.5	Elect Piyawat Titasattavorakul as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - Pittaya Jearavisitkul (Item 4.4) and Piyawat Titasattavorakul (Item 4.5), given their conviction of insider trading raises serious concerns over their continued board membership at the company, and allowing such individuals to continue to serve on the board puts shareholders at risk.</i></p>			
5	Approve Remuneration of Directors	For	For
6	Approve KPMG Phoomchai Audit Ltd. as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Amend Articles of Association	For	For
8	Amend Memorandum of Association Re: Company's Objectives	For	For

Edisun Power Europe AG

Meeting Date: 04/21/2023

Country: Switzerland

Ticker: ESUN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Receive Financial Statements and Statutory Reports (Non-Voting)		
3	Accept Financial Statements and Statutory Reports	For	For
4.1	Approve Treatment of Net Loss	For	For
4.2	Approve Dividends of CHF 1.60 per Share from Capital Contribution Reserves	For	For
5	Approve Discharge of Board and Senior Management	For	For
6.1	Reelect Horst Mahmoudi as Director and Board Chair	For	For
6.2.1	Reelect Fulvio Micheletti as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Fulvio Micheletti is warranted for lack of diversity on the board.</i></p>			
6.2.2	Reelect Reto Klotz as Director	For	For
6.2.3	Reelect Jose Lopez as Director	For	For
6.2.4	Reelect Marc Klingelfuss as Director	For	For
7.1	Reappoint Fulvio Micheletti as Member of the Nomination and Compensation Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Fulvio Micheletti is warranted for lack of diversity on the board.</i></p>			

Edisun Power Europe AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Reappoint Reto Klotz as Member of the Nomination and Compensation Committee	For	For
7.3	Reappoint Jose Lopez as Member of the Nomination and Compensation Committee	For	For
8	Ratify BDO AG as Auditors	For	For
9	Designate Christoph Lerch as Independent Proxy	For	For
10	Approve Remuneration of Directors in the Amount of CHF 210,000	For	For
11	Transact Other Business (Voting)	For	Against

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

EFG International AG

Meeting Date: 04/21/2023

Country: Switzerland

Ticker: EFGN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report (Non-Binding)	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - The variable incentive plan is defined in vague terms and it is thus unclear what performance is assessed and how outcomes are determined. - The company does not disclose a cap on variable payouts. - There are insufficient ex-post disclosures to explain the evolution of variable payouts versus company performance.</i></p>			
3	Approve CHF 200,730 Reduction in Share Capital via Cancellation of Class B Participation Certificates	For	For
4.1	Approve Treatment of Net Loss	For	For
4.2	Approve Dividends of CHF 0.45 per Share from Capital Contribution Reserves	For	For
5	Approve Discharge of Board and Senior Management	For	For
6.1	Approve Fixed Remuneration of Board of Directors in the Amount of CHF 4.6 Million	For	For
6.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 8.5 Million	For	Against

Blended Rationale: Votes AGAINST these items are warranted because the proposals represent significant potential compensation increases, which have not been adequately explained or justified.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 8.5 Million	For	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because the proposals represent significant potential compensation increases, which have not been adequately explained or justified.</i>			
6.4	Approve Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 27.7 Million	For	Against
<i>Blended Rationale: Votes AGAINST these items are warranted because the proposals represent significant potential compensation increases, which have not been adequately explained or justified.</i>			
7.1.a	Reelect Emmanuel Bussetil as Director	For	For
7.1.b	Reelect Alexander Classen as Director	For	For
7.1.c	Reelect Boris Collardi as Director	For	For
7.1.d	Reelect Roberto Isolani as Director	For	For
7.1.e	Reelect John Latsis as Director	For	For
7.1.f	Reelect Carlo Lombardini as Director	For	For
7.1.g	Reelect Pericles Petalas as Director	For	For
7.1.h	Reelect Stuart Robertson as Director	For	For
7.1.i	Reelect Bernd-A. von Maltzan as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Bernd-Albrecht von Maltzan is warranted for lack of diversity on the board.</i>			
7.1.j	Reelect Yok Tak Amy Yip as Director	For	For
7.1.k	Elect Maria Leistner as Director	For	For
7.1.l	Elect Philip Lofts as Director	For	For
7.2	Elect Alexander Classe as Board Chair	For	For
8.1.1	Reappoint Emmanuel Bussetil as Member of the Compensation and Nomination Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees: Emmanuel Bussetil, Boris Collardi, and Roberto Isolani are warranted due to the failure to establish a majority-independent committee.</i>			
8.1.2	Reappoint Bernd-A. von Maltzan as Member of the Compensation and Nomination Committee	For	Against
<i>Blended Rationale: A vote AGAINST the nomination and compensation committee chair, Bernd-Albrecht von Maltzan, is warranted as their election to the board is not warranted.</i>			
8.1.3	Appoint Alexander Classen as Member of the Compensation and Nomination Committee	For	For
8.1.4	Appoint Boris Collardi as Member of the Compensation and Nomination Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees: Emmanuel Bussetil, Boris Collardi, and Roberto Isolani are warranted due to the failure to establish a majority-independent committee.</i>			

EFG International AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.1.5	Appoint Roberto Isolani as Member of the Compensation and Nomination Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees: Emmanuel Bussetil, Boris Collardi, and Roberto Isolani are warranted due to the failure to establish a majority-independent committee.</i>			
9	Designate ADROIT Anwaelte as Independent Proxy	For	For
10	Ratify PricewaterhouseCoopers SA as Auditors	For	For
11.1	Approve Creation of Capital Band within the Upper Limit of CHF 199.2 Million and the Lower Limit of CHF 106.3 Million with or without Exclusion of Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request, when combined with the existing conditional capital, would allow for a capital increase without preemptive rights for up to 36.5 percent of the issued share capital. - The board would be authorized to conduct a significant share capital decrease under this proposal and no explanation has been provided.</i>			
11.2	Amend Articles Re: Conditional Capital	For	For
11.3	Amend Articles Re: Restriction on Share Transferability	For	For
11.4	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	Against
<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - They would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i>			
11.5	Amend Articles Re: Duties of the Board of Directors; Board Meetings; Editorial Changes	For	For
11.6	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
12	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Globaltrans Investment Plc

Meeting Date: 04/21/2023

Country: Cyprus

Ticker: GLTR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		

Globaltrans Investment Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Omission of Dividends	For	For
3	Ratify GAC Auditors Ltd as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Approve Discharge of Directors	For	For
5	Elect Alexander Eliseev as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST Sergey Maltsev, Alexander Eliseev, Andrey Gomon, Elia Nicolaou, Melina Pyrgou, Konstantin Shirokov, Alexander Storozhev, Michael Thomaidis, Sergey Tolmachev, John Carroll Colley, Sergey Foliforov, George Papaioannou, and Marios Tofaros, is warranted because they are not independent, and the board does not meet the 50 percent independence requirement applicable in this market.</i></p>			
6	Elect Alexander Storozhev as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST Sergey Maltsev, Alexander Eliseev, Andrey Gomon, Elia Nicolaou, Melina Pyrgou, Konstantin Shirokov, Alexander Storozhev, Michael Thomaidis, Sergey Tolmachev, John Carroll Colley, Sergey Foliforov, George Papaioannou, and Marios Tofaros, is warranted because they are not independent, and the board does not meet the 50 percent independence requirement applicable in this market.</i></p>			
7	Elect Andrey Gomon as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST Sergey Maltsev, Alexander Eliseev, Andrey Gomon, Elia Nicolaou, Melina Pyrgou, Konstantin Shirokov, Alexander Storozhev, Michael Thomaidis, Sergey Tolmachev, John Carroll Colley, Sergey Foliforov, George Papaioannou, and Marios Tofaros, is warranted because they are not independent, and the board does not meet the 50 percent independence requirement applicable in this market.</i></p>			
8	Elect Elia Nicolaou as Director and Approve Her Remuneration	For	Against
<p><i>Blended Rationale: A vote AGAINST Sergey Maltsev, Alexander Eliseev, Andrey Gomon, Elia Nicolaou, Melina Pyrgou, Konstantin Shirokov, Alexander Storozhev, Michael Thomaidis, Sergey Tolmachev, John Carroll Colley, Sergey Foliforov, George Papaioannou, and Marios Tofaros, is warranted because they are not independent, and the board does not meet the 50 percent independence requirement applicable in this market.</i></p>			
9	Elect George Papaioannou as Director and Approve His Remuneration	For	Against
<p><i>Blended Rationale: A vote AGAINST Sergey Maltsev, Alexander Eliseev, Andrey Gomon, Elia Nicolaou, Melina Pyrgou, Konstantin Shirokov, Alexander Storozhev, Michael Thomaidis, Sergey Tolmachev, John Carroll Colley, Sergey Foliforov, George Papaioannou, and Marios Tofaros, is warranted because they are not independent, and the board does not meet the 50 percent independence requirement applicable in this market. The audit and remuneration committee are not majority independent negatively affecting this way the election of the non-independent committees' members John Carroll Colley, who is also the audit committee chair, and George Papaioannou.</i></p>			
10	Elect J. Carroll Colley as Director and Approve His Remuneration	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair John Carroll Colley is warranted for lack of diversity on the board. A vote AGAINST Sergey Maltsev, Alexander Eliseev, Andrey Gomon, Elia Nicolaou, Melina Pyrgou, Konstantin Shirokov, Alexander Storozhev, Michael Thomaidis, Sergey Tolmachev, John Carroll Colley, Sergey Foliforov, George Papaioannou, and Marios Tofaros, is warranted because they are not independent, and the board does not meet the 50 percent independence requirement applicable in this market. The audit and remuneration committee are not majority independent negatively affecting this way the election of the non-independent committees' members John Carroll Colley, who is also the audit committee chair, and George Papaioannou.</i></p>			
11	Elect Konstantin Shirokov as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST Sergey Maltsev, Alexander Eliseev, Andrey Gomon, Elia Nicolaou, Melina Pyrgou, Konstantin Shirokov, Alexander Storozhev, Michael Thomaidis, Sergey Tolmachev, John Carroll Colley, Sergey Foliforov, George Papaioannou, and Marios Tofaros, is warranted because they are not independent, and the board does not meet the 50 percent independence requirement applicable in this market.</i></p>			

Globaltrans Investment Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Elect Marios Tofaros as Director and Approve His Remuneration	For	Against
	<i>Blended Rationale: A vote AGAINST Sergey Maltsev, Alexander Eliseev, Andrey Gomon, Elia Nicolaou, Melina Pyrgou, Konstantin Shirokov, Alexander Storozhev, Michael Thomaides, Sergey Tolmachev, John Carroll Colley, Sergey Foliforov, George Papaioannou, and Marios Tofaros, is warranted because they are not independent, and the board does not meet the 50 percent independence requirement applicable in this market.</i>		
13	Elect Melina Pyrgou as Director	For	Against
	<i>Blended Rationale: A vote AGAINST Sergey Maltsev, Alexander Eliseev, Andrey Gomon, Elia Nicolaou, Melina Pyrgou, Konstantin Shirokov, Alexander Storozhev, Michael Thomaides, Sergey Tolmachev, John Carroll Colley, Sergey Foliforov, George Papaioannou, and Marios Tofaros, is warranted because they are not independent, and the board does not meet the 50 percent independence requirement applicable in this market.</i>		
14	Elect Michael Thomaides as Director	For	Against
	<i>Blended Rationale: A vote AGAINST Sergey Maltsev, Alexander Eliseev, Andrey Gomon, Elia Nicolaou, Melina Pyrgou, Konstantin Shirokov, Alexander Storozhev, Michael Thomaides, Sergey Tolmachev, John Carroll Colley, Sergey Foliforov, George Papaioannou, and Marios Tofaros, is warranted because they are not independent, and the board does not meet the 50 percent independence requirement applicable in this market.</i>		
15	Elect Sergey Foliforov as Director	For	Against
	<i>Blended Rationale: A vote AGAINST Sergey Maltsev, Alexander Eliseev, Andrey Gomon, Elia Nicolaou, Melina Pyrgou, Konstantin Shirokov, Alexander Storozhev, Michael Thomaides, Sergey Tolmachev, John Carroll Colley, Sergey Foliforov, George Papaioannou, and Marios Tofaros, is warranted because they are not independent, and the board does not meet the 50 percent independence requirement applicable in this market.</i>		
16	Elect Sergey Maltsev as Director	For	Against
	<i>Blended Rationale: A vote AGAINST Sergey Maltsev, Alexander Eliseev, Andrey Gomon, Elia Nicolaou, Melina Pyrgou, Konstantin Shirokov, Alexander Storozhev, Michael Thomaides, Sergey Tolmachev, John Carroll Colley, Sergey Foliforov, George Papaioannou, and Marios Tofaros, is warranted because they are not independent, and the board does not meet the 50 percent independence requirement applicable in this market.</i>		
17	Elect Sergey Tolmachev as Director	For	Against
	<i>Blended Rationale: A vote AGAINST Sergey Maltsev, Alexander Eliseev, Andrey Gomon, Elia Nicolaou, Melina Pyrgou, Konstantin Shirokov, Alexander Storozhev, Michael Thomaides, Sergey Tolmachev, John Carroll Colley, Sergey Foliforov, George Papaioannou, and Marios Tofaros, is warranted because they are not independent, and the board does not meet the 50 percent independence requirement applicable in this market.</i>		
18	Elect Vasilis P. Hadjivassiliou as Director and Approve His Remuneration	For	For

Gruma SAB de CV

Meeting Date: 04/21/2023

Country: Mexico

Ticker: GRUMAB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends	For	For

Gruma SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Set Maximum Amount of Share Repurchase Reserve and Present Report of Operations with Treasury Shares	For	For
4	Elect and/or Ratify Directors, Secretary, and Alternates, Verify Independence Classification of Directors and Approve Their Remuneration; Approve Remuneration of Audit and Corporate Practices Committees	For	For
5	Elect Chairmen of Audit and Corporate Practices Committees	For	For
6	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Gruma SAB de CV

Meeting Date: 04/21/2023

Country: Mexico

Ticker: GRUMAB

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Authorize Cancellation of 5.58 Million Series B Class I Repurchased Shares and Consequently Reduction in Fixed Portion of Capital; Amend Article 6	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Grupo Aeroportuario del Centro Norte SAB de CV

Meeting Date: 04/21/2023

Country: Mexico

Ticker: OMAB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Present Board of Directors' Reports in Compliance with Article 28, Section IV (D and E) of Stock Market Law	For	For
2	Present CEO and External Auditor Report in Compliance with Article 28, Section IV (B) of Stock Market Law	For	For

Grupo Aeroportuario del Centro Norte SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Present Board of Directors' Reports in Accordance with Article 28, Section IV (A and C) of Stock Market Law Including Tax Report	For	For
4	Approve Allocation of Income, Reserve Increase, Set Aggregate Nominal Amount of Share Repurchase and Dividends of MXN 2.3 Billion	For	For
5	Information on Election or Ratification of Three Directors and Their Alternates of Series BB Shareholders		
6.a	Ratify and Elect Eric Delobel as Director of Series B Shareholders; Verify Independence Classification of Director	For	For
6.b	Ratify and Elect Pierre-Hugues Schmit as Director of Series B Shareholders; Verify Independence Classification of Director	For	For
6.c	Ratify and Elect Emmanuelle Huon as Director of Series B Shareholders; Verify Independence Classification of Director	For	For
6.d	Ratify and Elect Ricardo Maldonado Yanez as Director of Series B Shareholders; Verify Independence Classification of Director	For	For
6.e	Ratify and Elect Alejandro Ortega Aguayo as Director of Series B Shareholders; Verify Independence Classification of Director	For	For
6.f	Ratify and Elect Federico Patino Marquez as Director of Series B Shareholders; Verify Independence Classification of Director	For	For
6.g	Ratify and Elect Martin Werner Wainfeld as Director of Series B Shareholders; Verify Independence Classification of Director	For	For
6.h	Ratify and Elect Luis Ignacio Solorzano Aizpuru as Director of Series B Shareholders; Verify Independence Classification of Director	For	For
7.a	Ratify and/or Elect Nicolas NOTEBAERT as Board Chairman	For	For
7.b	Ratify and/or Elect Adriana Diaz Galindo as Secretary (Non-Member) of Board	For	For
8	Approve Remuneration of Directors	For	For
9.a	Ratify and/or Elect Alejandro Ortega Aguayo as Chairman of Audit Committee	For	For
9.b	Ratify and/or Elect Ricardo Maldonado as Chairman of Committee of Corporate Practices, Finance, Planning and Sustainability	For	For

Grupo Aeroportuario del Centro Norte SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Grupo Financiero Banorte SAB de CV

Meeting Date: 04/21/2023

Country: Mexico

Ticker: GFNORTEO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.a	Approve CEO's Report on Financial Statements and Statutory Reports	For	For
1.b	Approve Board's Report on Policies and Accounting Information and Criteria Followed in Preparation of Financial Information	For	For
1.c	Approve Board's Report on Operations and Activities Undertaken by Board	For	For
1.d	Approve Report on Activities of Audit and Corporate Practices Committee	For	For
1.e	Approve All Operations Carried out by Company and Ratify Actions Carried out by Board, CEO and Audit and Corporate Practices Committee	For	For
2	Approve Allocation of Income	For	For
3	Receive Auditor's Report on Tax Position of Company		
4.a1	Elect Carlos Hank Gonzalez as Board Chairman	For	For
4.a2	Elect Juan Antonio Gonzalez Moreno as Director	For	For
4.a3	Elect David Juan Villarreal Montemayor as Director	For	For
4.a4	Elect Jose Marcos Ramirez Miguel as Director	For	For
4.a5	Elect Carlos de la Isla Corry as Director	For	For
4.a6	Elect Everardo Elizondo Almaguer as Director	For	For
4.a7	Elect Alicia Alejandra Lebrija Hirschfeld as Director	For	For
4.a8	Elect Clemente Ismael Reyes Retana Valdes as Director	For	For
4.a9	Elect Mariana Banos Reynaud as Director	For	For
4.a10	Elect Federico Carlos Fernandez Senderos as Director	For	For
4.a11	Elect David Penaloza Alanis as Director	For	For

Grupo Financiero Banorte SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.a12	Elect Jose Antonio Chedraui Eguia as Director	For	For
4.a13	Elect Alfonso de Angoitia Noriega as Director	For	For
4.a14	Elect Thomas Stanley Heather Rodriguez as Director	For	For
4.a15	Elect Graciela Gonzalez Moreno as Alternate Director	For	For
4.a16	Elect Juan Antonio Gonzalez Marcos as Alternate Director	For	For
4.a17	Elect Alberto Halabe Hamui as Alternate Director	For	For
4.a18	Elect Gerardo Salazar Viezca as Alternate Director	For	For
4.a19	Elect Alberto Perez-Jacome Friscione as Alternate Director	For	For
4.a20	Elect Diego Martinez Rueda-Chapital as Alternate Director	For	For
4.a21	Elect Roberto Kelleher Vales as Alternate Director	For	For
4.a22	Elect Cecilia Goya de Riviello Meade as Alternate Director	For	For
4.a23	Elect Jose Maria Garza Trevino as Alternate Director	For	For
4.a24	Elect Manuel Francisco Ruiz Camero as Alternate Director	For	For
4.a25	Elect Carlos Cesarman Kolteniuk as Alternate Director	For	For
4.a26	Elect Humberto Tafolla Nunez as Alternate Director	For	For
4.a27	Elect Carlos Phillips Margain as Alternate Director	For	For
4.a28	Elect Ricardo Maldonado Yanez as Alternate Director	For	For
4.b	Elect Hector Avila Flores (Non-Member) as Board Secretary	For	For
4.c	Approve Directors Liability and Indemnification	For	For
5	Approve Remuneration of Directors	For	For
6	Elect Thomas Stanley Heather Rodriguez as Chairman of Audit and Corporate Practices Committee	For	For
7.1	Approve Report on Share Repurchase	For	For
7.2	Set Aggregate Nominal Amount of Share Repurchase Reserve	For	For
8	Approve Certification of Company's Bylaws	For	For
9	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Huntsman Corporation

Meeting Date: 04/21/2023

Country: USA

Ticker: HUN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter R. Huntsman	For	For
1b	Elect Director Cynthia L. Egan	For	For
1c	Elect Director Mary C. Beckerle	For	For
1d	Elect Director Sonia Dula	For	For
1e	Elect Director Curtis E. Espeland	For	For
1f	Elect Director Daniele Ferrari	For	For
1g	Elect Director Jeanne McGovern	For	For
1h	Elect Director Jose Antonio Munoz Barcelo	For	For
1i	Elect Director David B. Sewell	For	For
1j	Elect Director Jan E. Tighe	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Amend Certificate of Incorporation to Allow Exculpation of Officers	For	For
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against

iShares II Public Limited Company - iShares MSCI World Quality Dividend UCITS ET

Meeting Date: 04/21/2023

Country: Ireland

Ticker: WQDS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify Deloitte as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Ros O'Shea as Director	For	For

iShares II Public Limited Company - iShares MSCI World Quality Dividend UCITS ET

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect Pdraig Kenny as Director	For	For
6	Re-elect Deirdre Somers as Director	For	For
7	Re-elect William McKechnie as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair William McKechnie is warranted for lack of diversity on the board.</i>			
8	Elect Peter Vivian as Director	For	For

iShares V Public Limited Company - iShares S&P 500 Information Tech Sector UCITS

Meeting Date: 04/21/2023 **Country:** Ireland **Ticker:** IUIT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify Deloitte as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Ros O'Shea as Director	For	For
5	Elect Pdraig Kenny as Director	For	For
6	Re-elect Deirdre Somers as Director	For	For
7	Re-elect William McKechnie as Director	For	Against
<i>Blended Rationale: A vote AGAINST the re-election of incumbent nomination committee chair William McKechnie is warranted for lack of diversity on the board.</i>			
8	Elect Peter Vivian as Director	For	For

Joint Stock Commercial Bank for Foreign Trade of Vietnam

Meeting Date: 04/21/2023 **Country:** Vietnam **Ticker:** VCB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of Board of Directors for Financial Year Ended 2022 and Plan for Financial Year 2023	For	For

Joint Stock Commercial Bank for Foreign Trade of Vietnam

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Report of Board of Directors for the Term 2018-2023 and Orientation for the Term 2023-2028	For	For
3	Approve Report of Executive Board on 2022 Business Performance and Business Plan for Financial Year 2023	For	For
4	Approve Report of Supervisory Board for Financial Year 2022 and Plan for Financial Year 2023	For	For
5	Approve Report of Supervisory Board for the Term 2018-2023 and Orientation for the Term 2023-2028	For	For
6	Approve Election of Directors for the Term 2023-2028 and Approve Election Regulations	For	For
7	Approve Election of Supervisors for the Term 2023-2028 and Approve Election Regulations	For	For
	ELECT DIRECTORS VIA CUMULATIVE VOTING		
8.1	Elect Pham Quang Dung as Director	For	For
8.2	Elect Nguyen Thanh Tung as Director	For	For
8.3	Elect Do Viet Hung as Director	For	For
8.4	Elect Nguyen Manh Hung as Director	For	For
8.5	Elect Nguyen My Hao as Director	For	For
8.6	Elect Hong Quang as Director	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
9.1	Elect Lai Huu Phuoc as Supervisory Board Member	For	For
9.2	Elect La Thi Hong Minh as Supervisory Board Member	For	For
9.3	Elect Do Thi Mai Huong as Supervisory Board Member	For	For
9.4	Elect Tran My Hanh as Supervisory Board Member	For	For
10	Approve Audited Financial Statements and Income Allocation of Financial Year 2022	For	For
11	Approve Remuneration of Board of Directors and Supervisory Board for Financial Year 2023	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted due to lack of disclosure on the proposed remuneration or level of remuneration.</i>		
12	Approve Auditors	For	For

Joint Stock Commercial Bank for Foreign Trade of Vietnam

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Amend Articles of Association, and Approve Corporate Governance Regulations and Regulations on Operation of Board of Directors	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted due to lack of detailed information on the proposal.</i>			
14	Approve Issuance of Shares to Increase Capital	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted due to the lack of information.</i>			
15	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other business or other matters that will be taken up under this resolution.</i>			

Keppel Corporation Limited

Meeting Date: 04/21/2023 **Country:** Singapore **Ticker:** BN4
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Directors' Statement, Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Danny Teoh as Director	For	For
4	Elect Till Vestring as Director	For	For
5	Elect Veronica Eng as Director	For	For
6	Elect Olivier Blum as Director	For	For
7	Elect Jimmy Ng as Director	For	For
8	Approve Directors' Fees	For	For
9	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Directors to Fix Their Remuneration	For	For
10	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
11	Authorize Share Repurchase Program	For	For
12	Approve Mandate for Interested Person Transactions	For	For

L3Harris Technologies, Inc.

Meeting Date: 04/21/2023 **Country:** USA **Ticker:** LHX
Meeting Type: Annual

L3Harris Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sallie B. Bailey	For	For
1b	Elect Director Peter W. Chiarelli	For	For
1c	Elect Director Thomas A. Dattilo	For	For
1d	Elect Director Roger B. Fradin	For	For
1e	Elect Director Joanna L. Geraghty	For	For
1f	Elect Director Harry B. Harris, Jr.	For	For
1g	Elect Director Lewis Hay, III	For	For
1h	Elect Director Christopher E. Kubasik	For	For
1i	Elect Director Rita S. Lane	For	For
1j	Elect Director Robert B. Millard	For	For
1k	Elect Director Edward A. Rice, Jr.	For	For
1l	Elect Director Christina L. Zamarro	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Report on Lobbying Payments and Policy	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure would allow shareholders to better assess the company's lobbying activities and its management of any associated risks.

L'Oreal SA

Meeting Date: 04/21/2023

Country: France

Ticker: OR

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 6 per Share and an Extra of EUR 0.60 per Share to Long Term Registered Shares	For	For
4	Reelect Sophie Bellon as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Reelect Fabienne Dulac as Director	For	For
6	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.7 Million	For	For
7	Approve Compensation Report of Corporate Officers	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration report is warranted given the significant persisting free float dissent concerning the compensation report of the former Chairman/CEO (current chairman).</i>			
8	Approve Compensation of Jean-Paul Agon, Chairman of the Board	For	For
9	Approve Compensation of Nicolas Hieronimus, CEO	For	For
10	Approve Remuneration Policy of Directors	For	For
11	Approve Remuneration Policy of Chairman of the Board	For	For
12	Approve Remuneration Policy of CEO	For	For
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 149,852,237.36	For	For
15	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	For	For
16	Authorize Capital Increase of up to 2 Percent of Issued Capital for Contributions in Kind	For	For
17	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
19	Approve Contribution in Kind of 25,383,118 Shares from Affaires Marche France et Domaines d'Excellence and Luxury of Retail, their Valuation and Remuneration	For	For
20	Approve Contribution in Kind of 1,277,836 Shares from l'Oreal International Distribution, its Valuation and Remuneration	For	For
21	Authorize Filing of Required Documents/Other Formalities	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	Abstain
<p><i>Blended Rationale: We consider a vote Abstain is warranted at this time. We acknowledge the concerns of the third-party independent proxy advisor such as the lack of ex-post disclosure of variable payouts versus company performance and that Long-term incentive awards are made on a discretionary basis, vest in less than three years, and do not require the achievement of performance condition. We will seek to engage the company on these issues during the year and therefore at this time will abstain.</i></p>			
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board of Directors	For	For
4	Approve Fixed Remuneration of Directors in the Amount of CHF 2 Million	For	For
5.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4.2 Million	For	For
5.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 6.1 Million	For	For
6.1	Approve Creation of Capital Band within the Upper Limit of CHF 3.6 Million and the Lower Limit of CHF 2.5 Million with or without Exclusion of Preemptive Rights	For	Abstain
<p><i>Blended Rationale: We consider a vote Abstain is warranted at this time. The issuance request, when combined with the existing conditional capital, would allow for a capital increase without preemptive rights for up to 86.9 percent of the issued share capital. While we understand that a certain level of flexibility is needed to act quickly if opportunities arise, the proposed capital band seems too excessive in our view and is not best practice in Switzerland. We will seek to engage the company on these issues during the year and therefore at this time will abstain.</i></p>			
6.2	Amend Articles Re: Shares and Share Register	For	For
6.3	Amend Articles Re: General Meetings	For	For
6.4	Approve Virtual-Only Shareholder Meetings	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed article amendment is warranted because: - The proposed amendment would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held.</i></p>			
6.5	Amend Articles Re: Duties of the Board of Directors; Board Resolutions; Size of Nomination and Compensation Committee	For	For
6.6	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
7.1	Reelect Marco Gadola as Director and Board Chair	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Reelect Thomas Straumann as Director	For	For
7.3	Reelect Daniel Herren as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of these resolutions to be warranted for this year. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, board diversity is well below the level we would expect to see, although it is noted that it is a relatively small board. As we have not yet had the opportunity to engage meaningfully with the company on this issue we are willing to support the current board composition for this year, but will seek to engage on this topic with the company to increase the board diversity in the future, providing the company the necessary time needed to recommend a new female board member in the next AGM.</i></p>			
7.4	Reelect Willi Miesch as Director	For	For
7.5	Reelect Damien Tappy as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of these resolutions to be warranted for this year. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, board diversity is well below the level we would expect to see, although it is noted that it is a relatively small board. As we have not yet had the opportunity to engage meaningfully with the company on this issue we are willing to support the current board composition for this year, but will seek to engage on this topic with the company to increase the board diversity in the future, providing the company the necessary time needed to recommend a new female board member in the next AGM.</i></p>			
7.6	Reelect Nadia Schmidt as Director	For	For
7.7	Reelect Ciro Roemer as Director	For	For
8.1	Reappoint Damien Tappy as Member of the Nomination and Compensation Committee	For	For
<p><i>Blended Rationale: We consider a vote in favour of these resolutions to be warranted for this year. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, board diversity is well below the level we would expect to see, although it is noted that it is a relatively small board. As we have not yet had the opportunity to engage meaningfully with the company on this issue we are willing to support the current board composition for this year, but will seek to engage on this topic with the company to increase the board diversity in the future, providing the company the necessary time needed to recommend a new female board member in the next AGM.</i></p>			
8.2	Reappoint Daniel Herren as Member of the Nomination and Compensation Committee	For	For
<p><i>Blended Rationale: We consider a vote in favour of these resolutions to be warranted for this year. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, board diversity is well below the level we would expect to see, although it is noted that it is a relatively small board. As we have not yet had the opportunity to engage meaningfully with the company on this issue we are willing to support the current board composition for this year, but will seek to engage on this topic with the company to increase the board diversity in the future, providing the company the necessary time needed to recommend a new female board member in the next AGM.</i></p>			
8.3	Appoint Ciro Roemer as Member of the Nomination and Compensation Committee, if Item 6.5 is Rejected	For	For
9	Designate NEOVIUS AG as Independent Proxy	For	For
10	Ratify Ernst & Young AG as Auditors	For	For

Medartis Holding AG

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

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

National Bank of Canada

Meeting Date: 04/21/2023 **Country:** Canada **Ticker:** NA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Maryse Bertrand	For	For
1.2	Elect Director Pierre Blouin	For	For
1.3	Elect Director Pierre Boivin	For	For
1.4	Elect Director Yvon Charest	For	For
1.5	Elect Director Patricia Curadeau-Grou	For	For
1.6	Elect Director Laurent Ferreira	For	For
1.7	Elect Director Annick Guerard	For	For
1.8	Elect Director Karen Kinsley	For	For
1.9	Elect Director Lynn Loewen	For	For
1.10	Elect Director Rebecca McKillican	For	For
1.11	Elect Director Robert Pare	For	For
1.12	Elect Director Pierre Pomerleau	For	For
1.13	Elect Director Lino A. Saputo	For	For
1.14	Elect Director Macky Tall	For	For
2	Advisory Vote on Executive Compensation Approach	For	For
3	Ratify Deloitte LLP as Auditors	For	For
	Shareholder Proposal		
4	SP 1: Advisory Vote on Environmental Policies	Against	For

Blended Rationale: A vote FOR this proposal is warranted. Additional information on the company's environmental policies would enable investors to better understand how the company is managing its climate change related risks. Adoption of this proposal would also allow shareholders to express their opinions on the climate risk management practices of the company.

NOVATEK JSC

Meeting Date: 04/21/2023 **Country:** Russia **Ticker:** NVTK
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Annual Report and Financial Statements	For	Do Not Vote
1.2	Approve Allocation of Income and Dividends of RUB 60.58 per Share	For	Do Not Vote
2.1	Fix Term of Office of Directors Elect Nine Directors via Cumulative Voting		
2.2.1	Elect Aleksandr Natalenko as Director	None	Do Not Vote
<i>Blended Rationale: Votes AGAINST the candidate under Items 2.2.1, 2.2.3-2.2.5, 2.2.7-2.2.9 are warranted, because none of these candidates can be classified as independent.</i>			
2.2.2	Elect Andrei Akimov as Director		
2.2.3	Elect Irina Gaida as Director	None	Do Not Vote
<i>Blended Rationale: Votes AGAINST the candidate under Items 2.2.1, 2.2.3-2.2.5, 2.2.7-2.2.9 are warranted, because none of these candidates can be classified as independent.</i>			
2.2.4	Elect Emmanuel Quidet as Director	None	Do Not Vote
<i>Blended Rationale: Votes AGAINST the candidate under Items 2.2.1, 2.2.3-2.2.5, 2.2.7-2.2.9 are warranted, because none of these candidates can be classified as independent.</i>			
2.2.5	Elect Valerii Kriukov as Director	None	Do Not Vote
<i>Blended Rationale: Votes AGAINST the candidate under Items 2.2.1, 2.2.3-2.2.5, 2.2.7-2.2.9 are warranted, because none of these candidates can be classified as independent.</i>			
2.2.6	Elect Leonid Mikhelson as Director		
2.2.7	Elect Aleksei Orel as Director	None	Do Not Vote
<i>Blended Rationale: Votes AGAINST the candidate under Items 2.2.1, 2.2.3-2.2.5, 2.2.7-2.2.9 are warranted, because none of these candidates can be classified as independent.</i>			
2.2.8	Elect Viktor Nesterenko as Director	None	Do Not Vote
<i>Blended Rationale: Votes AGAINST the candidate under Items 2.2.1, 2.2.3-2.2.5, 2.2.7-2.2.9 are warranted, because none of these candidates can be classified as independent.</i>			
2.2.9	Elect Lev Feodosev as Director	None	Do Not Vote
<i>Blended Rationale: Votes AGAINST the candidate under Items 2.2.1, 2.2.3-2.2.5, 2.2.7-2.2.9 are warranted, because none of these candidates can be classified as independent.</i>			
	Elect Four Members of Audit Commission		
3.1	Elect Olga Beliaeva as Member of Audit Commission	For	Do Not Vote
3.2	Elect Kira Ermolova as Member of Audit Commission	For	Do Not Vote
3.3	Elect Sergei Nekliudov as Member of Audit Commission	For	Do Not Vote
3.4	Elect Nikolai Shulikin as Member of Audit Commission	For	Do Not Vote

NOVATEK JSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify Auditor	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST is warranted because the audit fees were not disclosed. As such, it cannot be determined if the non-audit fees are excessive, or not.</i></p>			
5	Amend Regulations on Remuneration of Directors		
6	Approve Remuneration of Directors		
7	Approve Remuneration of Members of Audit Commission	For	Do Not Vote

PIERER Mobility AG

Meeting Date: 04/21/2023
Country: Austria
Ticker: PMAG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 2.00 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Approve Remuneration of Supervisory Board Members	For	For
6	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Due to the absence of a clear cap on the variable incentive plan, payouts appear to be excessive compared to market practice. - The company does not provide a long-term incentive plan, therefore not creating a sufficient alignment with long-term interest of shareholders.</i></p>			
7	Ratify KPMG Austria GmbH as Auditors for Fiscal Year 2023	For	For
8	Amend Articles Re: Company Announcements	For	For
9	Amend Articles Re: Management Board Composition	For	For
10	Elect Friedrich Roithner as Supervisory Board Member	For	Against
<p><i>Blended Rationale: A vote AGAINST Friedrich Roithner is warranted as his proposed term limit exceeds four years.</i></p>			

PIERER Mobility AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 350 Million	For	Against
<i>Blended Rationale: Votes AGAINST the proposed authorizations are warranted because they would allow for a capital increase without preemptive rights for up to 12.95 percent of the issued share capital, and up to approximately 63 percent when combined with existing authorizations.</i>			
12	Approve Creation of EUR 4.4 Million Pool of Capital to Guarantee Conversion Rights	For	Against
<i>Blended Rationale: Votes AGAINST the proposed authorizations are warranted because they would allow for a capital increase without preemptive rights for up to 12.95 percent of the issued share capital, and up to approximately 63 percent when combined with existing authorizations.</i>			
13.1	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	For
13.2	Authorize Reissuance of Repurchased Shares without Preemptive Rights	For	For

Recordati SpA

Meeting Date: 04/21/2023

Country: Italy

Ticker: REC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		
1a	Accept Financial Statements and Statutory Reports	For	For
1b	Approve Allocation of Income	For	For
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates		
2a.1	Slate 1 Submitted by Rossini Sarl	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST because: - Shareholders can support only one slate. - Slate 2 is likely to better represent the interests of global institutional investors and minority shareholders.</i>			
2a.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
<i>Blended Rationale: This item warrants a vote FOR because: - Slate 2 has been proposed by institutional investors, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carryout effective oversight on the management's behavior. - Candidates on this slate have agreed to abide by the chart of corporate governance principles adopted by Assogestioni</i>			
2b	Appoint Chairman of Internal Statutory Auditors	None	For
<i>Blended Rationale: This item warrants a vote FOR because because this is a non-contentious proposal.</i>			

Recordati SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Shareholder Proposals Submitted by Rossini Sarl		
2c	Approve Remuneration of Directors	None	For
	<i>Blended Rationale: This item warrants a vote FOR because the company has disclosed the proposed remuneration, and no concerns have been noticed.</i>		
	Management Proposals		
3a	Approve Remuneration Policy	For	For
3b	Approve Second Section of the Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the company provides poor retrospective information on variable remuneration.</i>		
4	Approve Performance Shares Plan 2023-2025	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The performance targets are only partially disclosed. - The company uses the same performance criterion under the annual bonus and the long-term incentive (double-dipping). - The plan allows for accelerated vesting in case of takeover bid.</i>		
5	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i>		

S.C. Fondul Proprietatea SA

Meeting Date: 04/21/2023

Country: Romania

Ticker: FP

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
	Extraordinary Business		
1	Amend Bylaws	For	For
2	Approve Reduction in Capital Via Cancellation of Shares	For	For
3	Approve Reduction in Legal Reserve	For	For
4	Approve Meeting's Record Date and Ex-Date	For	For
	Annual Meeting Agenda		
1	Receive Performance Report and Committee of Representatives' Annual Report		
2	Approve Financial Statements and Statutory Reports, and Discharge Sole Fund Manager	For	For

S.C. Fondul Proprietatea SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Accounting Transfers to Cover Losses	For	For
4.1	Approve Allocation of Income	For	For
4.2	Approve Dividends' Distribution of RON 0.05 per Share	For	For
5	Approve Record Date, Ex-Date, and Payment Date	For	For

Stanley Black & Decker, Inc.

Meeting Date: 04/21/2023 **Country:** USA **Ticker:** SWK
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Donald Allan, Jr.	For	For
1b	Elect Director Andrea J. Ayers	For	For
1c	Elect Director Patrick D. Campbell	For	For
1d	Elect Director Debra A. Crew	For	For
1e	Elect Director Michael D. Hankin	For	For
1f	Elect Director Robert J. Manning	For	For
1g	Elect Director Adrian V. Mitchell	For	For
1h	Elect Director Jane M. Palmieri	For	For
1i	Elect Director Mojdeh Poul	For	For
1j	Elect Director Irving Tan	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against

Starrag Group Holding AG

Meeting Date: 04/21/2023 **Country:** Switzerland **Ticker:** STGN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Discretionary payments to executives are a component of the remuneration system. - Non-executive directors are entitled to receive variable compensation.</i>			
2.1	Approve Allocation of Income and Dividends of CHF 1.00 per Share	For	For
2.2	Approve Dividends of CHF 1.00 per Share from Capital Contribution Reserves	For	For
3	Approve Discharge of Board of Directors	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 1.1 Million	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 5.6 Million	For	For
5.1.1	Elect Walter Fust as Director	For	For
5.1.2	Elect Adrian Stuerm as Director	For	For
5.1.3	Elect Michael Hauser as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Michael Hauser is warranted for lack of diversity on the board. Further, a vote AGAINST Hauser is warranted as he would hold an excessive number of mandates at listed companies if reelected as chair.</i>			
5.1.4	Elect Christian Androschin as Director	For	For
5.1.5	Elect Bernhard Iseli as Director	For	For
5.2	Elect Michael Hauser as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Michael Hauser is warranted for lack of diversity on the board. Further, a vote AGAINST Hauser is warranted as he would hold an excessive number of mandates at listed companies if reelected as chair.</i>			
5.3.1	Appoint Walter Fust as Member of the Compensation Committee	For	For
5.3.2	Appoint Bernhard Iseli as Member of the Compensation Committee	For	For
5.4	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.5	Designate Juerg Jakob as Independent Proxy	For	For
6.1	Amend Corporate Purpose	For	For
6.2	Amend Articles Re: Share Register	For	For
6.3	Approve Virtual-Only Shareholder Meetings	For	For
6.4	Amend Articles of Association	For	For

Starrag Group Holding AG

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

United Overseas Bank Limited (Singapore)

Meeting Date: 04/21/2023 **Country:** Singapore **Ticker:** U11
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Directors' Fees	For	For
4	Approve Ernst & Young LLP as Auditors and Authorize Directors to Fix Their Remuneration	For	For
5	Elect Wee Ee Cheong as Director	For	For
6	Elect Steven Phan Swee Kim as Director	For	For
7	Elect Chia Tai Tee as Director	For	For
8	Elect Ong Chong Tee as Director	For	For
9	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
10	Approve Issuance of Shares Pursuant to the UOB Scrip Dividend Scheme	For	For
11	Authorize Share Repurchase Program	For	For

Vietnam Joint Stock Commercial Bank for Industry & Trade

Meeting Date: 04/21/2023 **Country:** Vietnam **Ticker:** CTG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of Board of Directors for Financial Year 2022 and Plan for Financial Year 2023	For	For

Vietnam Joint Stock Commercial Bank for Industry & Trade

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Report of Executive Board on Business Performance of Financial Year 2022 and Plan for Financial Year 2023	For	For
3	Approve Report of Supervisory Board for Financial Year 2022 and Plan for Financial Year 2023	For	For
4	Approve Audited Financial Statements of Financial Year 2022	For	For
5	Approve Auditors	For	For
6	Approve Income Allocation of Financial Year 2022	For	For
7	Approve Remuneration of Board of Directors and Supervisory Board in Financial Year 2023	For	For
8	Approve Corporate Governance Regulations and Regulations on Operation of Board of Directors	For	For
9	Approve Listing of Bonds	For	For
10	Other Business	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other business or other matters that will be taken up under this resolution.

Xtrackers MSCI Mexico UCITS ETF

Meeting Date: 04/21/2023

Country: Luxembourg

Ticker: D5BI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Renew Appointment of KPMG as Auditor	For	For
5	Approve Discharge of Directors	For	For
6	Re-elect Philippe Ah-Sun as Director	For	For
7	Re-elect Freddy Brausch as Director	For	For
8	Re-elect Thilo Wendenburg as Director	For	For
9	Re-elect Julien Boulliat as Director	For	For
10	Elect Stefan Kreuzkamp as Director	For	For
11	Approve Remuneration of Directors Freddy Brausch and Thilo Wendenburg	For	For

Fastenal Company

Meeting Date: 04/22/2023

Country: USA

Ticker: FAST

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Scott A. Satterlee	For	For
1b	Elect Director Michael J. Ancius	For	For
1c	Elect Director Stephen L. Eastman	For	For
1d	Elect Director Daniel L. Florness	For	For
1e	Elect Director Rita J. Heise	For	For
1f	Elect Director Hsenghung Sam Hsu	For	For
1g	Elect Director Daniel L. Johnson	For	For
1h	Elect Director Nicholas J. Lundquist	For	For
1i	Elect Director Sarah N. Nielsen	For	For
1j	Elect Director Reyne K. Wisecup	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Vietnam Technological & Commercial Joint Stock Bank

Meeting Date: 04/22/2023

Country: Vietnam

Ticker: TCB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report on Business Performance of Financial Year 2022 and Business Plan for Financial Year 2023, Including Remuneration Budget for Board of Directors and Supervisory Board in Financial Year 2023	For	For
2	Approve Report of Board of Directors for Financial Year 2022	For	For
3	Approve Report of Supervisory Board for Financial Year 2022 and Plan for Financial Year 2023	For	For
4	Approve Auditors	For	For
5	Approve Separate Audited and Consolidated Financial Statements of Financial Year 2022	For	For

Vietnam Technological & Commercial Joint Stock Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Income Allocation, Appropriations of Funds and Non-Payment of Dividend of Financial Year 2022	For	For
7	Approve Purchase of Shares on Private Placement Basis from Techcom Securities (TCBS)	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted due to lack of information to make an informed voting decision.</i>		
8	Approve Employee Stock Ownership Plan (ESOP) and Plan to Increase Charter Capital in Relation to ESOP	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because the plan permits stock options to be issued with an exercise price at a discount to the current market price.</i>		
9	Approve Maximum Foreign Ownership Ratio and Amend Articles of Association	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted given that change in the maximum foreign ownership ratio will be a result of the issuance of shares under the ESOP and the ESOP does not warrant support.</i>		
10	Other Business	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other business or other matters that will be taken up under this resolution.</i>		

Flughafen Zuerich AG

Meeting Date: 04/24/2023

Country: Switzerland

Ticker: FHZN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports (Non-Voting)		
2	Receive Auditor's Report (Non-Voting)		
3	Accept Financial Statements and Statutory Reports	For	For
4	Approve Remuneration Report (Non-Binding)	For	For
5	Approve Discharge of Board of Directors	For	For
6.1	Approve Allocation of Income and Dividends of CHF 2.40 per Share	For	For
6.2	Approve Dividends of CHF 1.10 per Share from Capital Contribution Reserves	For	For
7.1	Approve Remuneration of Directors in the Amount of CHF 1.9 Million	For	For
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 6.2 Million	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.1.1	Reelect Guglielmo Brentel as Director	For	For
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>		
8.1.2	Reelect Josef Felder as Director	For	For
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>		
8.1.3	Reelect Stephan Gemkow as Director	For	For
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>		
8.1.4	Reelect Corine Mauch as Director	For	For
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>		
8.1.5	Elect Claudia Pletscher as Director	For	For
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>		
8.2	Elect Josef Felder as Board Chair	For	For
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>		
8.3.1	Reappoint Vincent Albers as Member of the Nomination and Compensation Committee	For	For
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>		
8.3.2	Reappoint Guglielmo Brentel as Member of the Nomination and Compensation Committee	For	For
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>		
8.3.3	Appoint Josef Felder as Non-Voting Member of the Nomination and Compensation Committee	For	For
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>		
8.3.4	Appoint Claudia Pletscher as Member of the Nomination and Compensation Committee	For	For
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>		
8.4	Designate Marianne Sieger as Independent Proxy	For	For
8.5	Ratify Ernst & Young AG as Auditors	For	For
9.1	Amend Articles Re: Shares and Share Register	For	For
9.2	Amend Articles Re: General Meetings	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The ownership threshold for shareholders to submit agenda items would be increased from currently 0.3 percent of the share capital to 0.5 percent of the share capital. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i>		
9.3	Approve Virtual-Only Shareholder Meetings	For	For
9.4	Amend Articles Re: Compensation of Board and Senior Management	For	For

Flughafen Zuerich AG

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

Great Wall Motor Company Limited

Meeting Date: 04/24/2023	Country: China	Ticker: 2333
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Approve Plan of Guarantees	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted due to lack of information to assess and justify the risk of the proposed guarantees to other controlled subsidiaries and Great Wall Motor Mexico Co., Ltd., as well as the provision of guarantees by Changzheng Automobile to its end customers.</i>			
2	Approve Bill Pool Business	For	For
3	Approve Authorization of the Banking Business by the Company	For	For

Gurit Holding AG

Meeting Date: 04/24/2023	Country: Switzerland	Ticker: GURN
	Meeting Type: Annual	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Rudolf Hadorn as Director and Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST the non-independent audit committee members: Philippe Royer, Rudolf Hadorn, and Stefan Breitenstein (chair) are further warranted due to the failure to establish a majority-independent committee and due to a non-independent chair.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2.1	Reelect Stefan Breitenstein as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST the non-independent audit committee members: Philippe Royer, Rudolf Hadorn, and Stefan Breitenstein (chair) are further warranted due to the failure to establish a majority-independent committee and due to a non-independent chair.</i>		
4.2.2	Reelect Bettina Gerharz-Kalte as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST incumbent nominating committee chair Bettina Gerharz-Kalte is warranted for lack of diversity on the board.</i>		
4.2.3	Reelect Nick Huber as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.2.4	Reelect Philippe Royer as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST the non-independent audit committee members: Philippe Royer, Rudolf Hadorn, and Stefan Breitenstein (chair) are further warranted due to the failure to establish a majority-independent committee and due to a non-independent chair.</i>		
4.2.5	Reelect Andreas Evertz as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.3.1	Reappoint Bettina Gerharz-Kalte as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent committee chair Bettina Gerharz-Kalte is warranted for lack of diversity on the board. Votes AGAINST all nominees: Rudolf Hadorn, Bettina Gerharz-Kalte, Nick Huber, and Philippe Royer are further warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.</i>		
4.3.2	Reappoint Nick Huber as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST all nominees: Rudolf Hadorn, Bettina Gerharz-Kalte, Nick Huber, and Philippe Royer are further warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.</i>		
4.3.3	Reappoint Rudolf Hadorn as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST all nominees: Rudolf Hadorn, Bettina Gerharz-Kalte, Nick Huber, and Philippe Royer are further warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.</i>		
4.3.4	Reappoint Philippe Royer as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST all nominees: Rudolf Hadorn, Bettina Gerharz-Kalte, Nick Huber, and Philippe Royer are further warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.</i>		
4.4	Designate Brunner Knobel Rechtsanwaelte as Independent Proxy	For	For
4.5	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.1	Amend Articles of Association	For	For
5.2	Amend Articles Re: Electronic Voting	For	For
5.3	Amend Articles Re: Performance-Based Remuneration of Executive Committee	For	For

Gurit Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4	Amend Articles Re: Electronic Communication	For	For
5.5	Amend Articles Re: Editorial Changes	For	For
6	Approve Remuneration Report	For	For
7	Approve Fixed Remuneration of Directors in the Amount of CHF 920,000	For	For
8	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.3 Million for the Period July 1, 2023 - June 30, 2024	For	For
9	Approve Performance-Based Remuneration of Executive Committee in the Amount of CHF 2.3 Million for the Period Jan. 1, 2023 - Dec. 31, 2023	For	For
10	Transact Other Business (Voting)	For	Against

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

Henkel AG & Co. KGaA

Meeting Date: 04/24/2023

Country: Germany

Ticker: HEN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of EUR 1.83 per Ordinary Share and EUR 1.85 per Preferred Share	For	For
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Approve Discharge of Shareholders' Committee for Fiscal Year 2022	For	For
6	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023	For	For
7	Elect Laurent Martinez to the Supervisory Board	For	Against

Blended Rationale: A vote AGAINST Laurent Martinez is warranted for lack of diversity on the board.

8	Approve Remuneration Report	For	For
9	Approve Remuneration Policy	For	For

Henkel AG & Co. KGaA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
11	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
12	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
13	Authorize Use of Financial Derivatives when Repurchasing Shares	For	For
14	Approve Affiliation Agreement with Henkel IP Management and IC Services GmbH	For	For

HP Inc.

Meeting Date: 04/24/2023

Country: USA

Ticker: HPQ

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Aida M. Alvarez	For	For
1b	Elect Director Shumeet Banerji	For	For
1c	Elect Director Robert R. Bennett	For	For
1d	Elect Director Charles "Chip" V. Bergh	For	For
1e	Elect Director Bruce Broussard	For	For
1f	Elect Director Stacy Brown-Philpot	For	For
1g	Elect Director Stephanie A. Burns	For	For
1h	Elect Director Mary Anne Citrino	For	For
1i	Elect Director Richard L. Clemmer	For	For
1j	Elect Director Enrique J. Lores	For	For
1k	Elect Director Judith "Jami" Miscik	For	For
1l	Elect Director Kim K.W. Rucker	For	For
1m	Elect Director Subra Suresh	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

HP Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			

Hundsun Technologies, Inc.

Meeting Date: 04/24/2023 **Country:** China **Ticker:** 600570
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Summary	For	For
2	Approve Report of the Board of Directors	For	For
3	Approve Report of the Board of Supervisors	For	For
4	Approve Financial Statements	For	For
5	Approve Internal Control Self-Evaluation Report	For	For
6	Approve Profit Distribution	For	For
7	Approve to Appoint Auditors and to Fix Their Remuneration	For	For
8	Approve Overall Planning of Securities Investment and Entrusted Financial Management	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.</i>			

ING Groep NV

Meeting Date: 04/24/2023 **Country:** Netherlands **Ticker:** INGA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2A	Receive Report of Executive Board (Non-Voting)		
2B	Receive Report of Supervisory Board (Non-Voting)		
2C	Approve Remuneration Report	For	For

ING Groep NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2D	Adopt Financial Statements and Statutory Reports	For	For
3A	Receive Explanation on Dividend and Distribution Policy		
3B	Approve Dividends	For	For
4A	Approve Discharge of Executive Board	For	For
4B	Approve Discharge of Supervisory Board	For	For
5	Ratify KPMG Accountants N.V. (KPMG) as Auditors	For	For
6	Reelect Tanate Phutrakul to Executive Board	For	For
7A	Elect Alexandra Reich to Supervisory Board	For	For
7B	Elect Karl Guha to Supervisory Board	For	For
7C	Reelect Herna Verhagen to Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Hendrika (Herna) Verhagen is warranted for lack of diversity on the board.</i>			
7D	Reelect Mike Rees to Supervisory Board	For	For
8A	Grant Board Authority to Issue Shares Up to 40 Percent of Issued Capital	For	For
8B	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
10	Approve Cancellation of Repurchased Shares Pursuant to the Authority Under Item 9	For	For

JBS SA

Meeting Date: 04/24/2023

Country: Brazil

Ticker: JBSS3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at Nine	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
5	Elect Directors	For	Against
<i>Blended Rationale: The company proposes a slate including incumbent director Jose Batista Sobrinho, a member of the company's controlling shareholder, the Batista family, and the father of former administrators, Wesley and Joesley Batista. In light of the governance concerns due to egregious practices carried out by the former administrators and controlling shareholders, a vote AGAINST this bundled resolution is recommended. Furthermore, significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST board chair Jeremiah Alphonsus O'Callaghan are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>			
6	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i>			
If Voting FOR on Item 7, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.			
7	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.1	Percentage of Votes to Be Assigned - Elect Jeremiah Alphonsus O'Callaghan as Director	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.2	Percentage of Votes to Be Assigned - Elect Jose Batista Sobrinho as Director	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.3	Percentage of Votes to Be Assigned - Elect Francisco Turra as Independent Director	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.4	Percentage of Votes to Be Assigned - Elect Carlos Hamilton Vasconcelos Araujo as Independent Director	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.5	Percentage of Votes to Be Assigned - Elect Cleodorvino Belini as Independent Director	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.6	Percentage of Votes to Be Assigned - Elect Leila Abraham Loria as Independent Director	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.7	Percentage of Votes to Be Assigned - Elect Alba Pettengill as Independent Director	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.8	Percentage of Votes to Be Assigned - Elect Marcio Guedes Pereira Junior as Independent Director	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8.9	Percentage of Votes to Be Assigned - Elect Gelson Luiz Merisio as Independent Director	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
9	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i>			
10	Approve Classification of Independent Directors	For	For
11	Fix Number of Fiscal Council Members at Four	For	For
12	Elect Fiscal Council Members	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because: - There are significant governance concerns in the context of corruption practices and egregious governance practices; and - The company has presented all management candidates under a single item, thus preventing shareholders from voting individually on each nominee.</i>			
13	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>			
14	Approve Remuneration of Company's Management, Fiscal Council, and Statutory Audit Committee	For	For

JBS SA

Meeting Date: 04/24/2023

Country: Brazil

Ticker: JBSS3

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Agreement to Absorb Brazservice Wet Leather S.A. (Brazservice)	For	For
2	Ratify Factum - Avaliacoes e Consultoria S/S - EPP as Independent Firm to Appraise Proposed Transaction	For	For
3	Approve Independent Firm's Appraisal Re: Brazservice	For	For
4	Approve Absorption of Brazservice	For	For
5	Approve Agreement to Absorb Enersea Comercializadora de Energia Ltda. (Enersea)	For	For
6	Ratify Factum - Avaliacoes e Consultoria S/S - EPP as Independent Firm to Appraise Proposed Transaction	For	For
7	Approve Independent Firm's Appraisal Re: Enersea	For	For
8	Approve Absorption of Enersea	For	For
9	Approve Agreement to Absorb MC Service Ltda. (MC Service)	For	For
10	Ratify Factum - Avaliacoes e Consultoria S/S - EPP as Independent Firm to Appraise Proposed Transaction	For	For
11	Approve Independent Firm's Appraisal Re: MC Service	For	For
12	Approve Absorption of MC Service	For	For
13	Amend Articles	For	For
14	Consolidate Bylaws	For	For
15	Authorize Executives to Ratify and Execute Approved Resolutions	For	For

Lucid Group, Inc.

Meeting Date: 04/24/2023

Country: USA

Ticker: LCID

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Turqi Alnowaiser	For	Withhold

Blended Rationale: WITHHOLD votes are warranted for Turqi Abdulrahman Alnowaiser and Andrew Liveris for serving as non-independent members of certain key board committees.

Lucid Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Glenn R. August	For	For
1.3	Elect Director Andrew Liveris	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Turqi Abdulrahman Alnowaiser and Andrew Liveris for serving as non-independent members of certain key board committees.</i>			
1.4	Elect Director Sherif Marakby	For	For
<i>Blended Rationale: Votes FOR the remaining director nominees are warranted.</i>			
1.5	Elect Director Nichelle Maynard-Elliott	For	For
<i>Blended Rationale: Votes FOR the remaining director nominees are warranted.</i>			
1.6	Elect Director Chabi Nouri	For	For
1.7	Elect Director Peter Rawlinson	For	For
<i>Blended Rationale: Votes FOR the remaining director nominees are warranted.</i>			
1.8	Elect Director Ori Winitzer	For	For
<i>Blended Rationale: Votes FOR the remaining director nominees are warranted.</i>			
1.9	Elect Director Janet S. Wong	For	For
2	Ratify Grant Thornton LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For
5	Amend Articles of Incorporation to Provide Directors May Be Removed With or Without Cause	For	For

NextEra Energy Partners, LP

Meeting Date: 04/24/2023

Country: USA

Ticker: NEP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Susan D. Austin	For	For
1b	Elect Director Robert J. Byrne	For	For
1c	Elect Director John W. Ketchum	For	For
<i>Blended Rationale: ISS recommends voting against this proposal due to the directors' failure to establish an independent board. NEP is the strategic financing vehicle for NextEra. As last year we consider that the relationship between the two companies is symbiotic and successful and we are comfortable with the board composition of NEP. The presence of 3 independent directors and the presence of two independent committees (audit and conflicts) helps to protect shareholder rights.</i>			
1d	Elect Director Peter H. Kind	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For

NextEra Energy Partners, LP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: ISS recommends voting against this proposal due to a perceived lack of disclosure by NEP on the compensation policy for management. NEP does not have its own executives or employees, instead it pays NextEra a management contract and there is, therefore, no compensation to disclose at the NEP level as explained by the company. In 2022 we welcomed the payment of 7% of shares paid out in an LTIP to executives involved in NEP as well as NEE being paid in NEP shares – we feel that this more closely aligns the management with NEP performance and remain comfortable with the level of disclosure.</i>		
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

SITC International Holdings Company Limited

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Yang Shaopeng as Director	For	For
4	Elect Yang Xin as Director	For	For
5	Elect Liu Ka Ying, Rebecca as Director	For	For
6	Elect Tse Siu Ngan as Director	For	For
7	Elect Hu Mantian (Mandy) as Director	For	For
8	Authorize Board to Fix Remuneration of Directors	For	For
9	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
10	Authorize Repurchase of Issued Share Capital	For	For
11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST the general share issuance mandate in Item 11 is warranted given the company has not specified the discount limit.</i>		
12	Authorize Reissuance of Repurchased Shares	For	Against
	<i>Blended Rationale: A vote AGAINST the share issuance request in Item 12 is warranted given the following: - The company has not specified the discount limit. - The reissuance of repurchase shares would cause the aggregate share issuance limit to exceed 10 percent of the relevant class of shares.</i>		

SITC International Holdings Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Amendments to the Existing Memorandum of Association and Articles of Association and Adopt Second Amended and Restated Memorandum of Association and Articles of Association	For	For

Valmont Industries, Inc.

Meeting Date: 04/24/2023 **Country:** USA **Ticker:** VMI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mogens C. Bay	For	For
1.2	Elect Director Ritu Favre	For	For
1.3	Elect Director Richard A. Lanoha	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Vista Oil & Gas SAB de CV

Meeting Date: 04/24/2023 **Country:** Mexico **Ticker:** VISTAA
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
	Ordinary Business		
1	Approve Individual and Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Board's Report on Principal Policies and Accounting and Information Criteria Followed in Preparation of Financial Information	For	For
3	Approve Report on Activities and Operations Undertaken by Board	For	For
4	Approve Report of Audit and Corporate Practices Committees Chairmen	For	For

Vista Oil & Gas SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Classification of Gerard Martellozo as Independent Director	For	For
6	Approve Remuneration of Directors	For	For
7	Increase Maximum Amount of Share Repurchase (or Debt Securities Representing them) from USD 20.14 Million to USD 50 Million	For	For
8	Authorize Board to Ratify and Execute Approved Resolutions Extraordinary Business	For	For
1	Amend Articles Re: Strategic Partner	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Vivendi SE

Meeting Date: 04/24/2023

Country: France

Ticker: VIV

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
4	Approve Treatment of Losses and Dividends of EUR 0.25 per Share	For	For
5	Approve Compensation Report of Corporate Officers	For	For
6	Approve Compensation of Yannick Bollore, Chairman of the Supervisory Board	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because: - Yannick Bollore received performance shares while he serves as supervisory board chairman of the company. This type of remuneration for a supervisory board chairman is a highly uncommon practice with unclear added value for shareholders. - The chairman of the supervisory board was paid an unforeseen one-off award under his mandate as CEO of Havas.</i></p>			
7	Approve Compensation of Arnaud de Puyfontaine, Chairman of the Management Board	For	For
8	Approve Compensation of Gilles Alix, Management Board Member	For	For
9	Approve Compensation of Cedric de Baillencourt, Management Board Member	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Compensation of Frederic Crepin, Management Board Member	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report of Frederic Crepin (item 10) is warranted because: - His base salary received an increase that was not foreseen in the remuneration policy voted last year; and - The level of details regarding the achievement on some of the non-financial bonus criteria remains limited.</i></p>			
11	Approve Compensation of Simon Gillham, Management Board Member	For	For
12	Approve Compensation of Herve Philippe, Management Board Member	For	For
13	Approve Compensation of Stephane Roussel, Management Board Member	For	Against
<p><i>Blended Rationale: Votes AGAINST the remuneration reports of Stephane Roussel, François Laroze, Claire Leost, Celine Merle-Beral and Maxime Saada (items 13 to 17) are warranted because: - All of them receive part or most of their fixed and variable remunerations under working contracts with subsidiaries, which entails a critical lack of disclosure. - The level of details regarding the achievement on some of the non-financial criteria attached to the bonus paid under the corporate mandate remains limited. - There is no information disclosed regarding the nature and achievement of the performance conditions attached to the working contracts.</i></p>			
14	Approve Compensation of Francois Laroze, Management Board Member	For	Against
<p><i>Blended Rationale: Votes AGAINST the remuneration reports of Stephane Roussel, François Laroze, Claire Leost, Celine Merle-Beral and Maxime Saada (items 13 to 17) are warranted because: - All of them receive part or most of their fixed and variable remunerations under working contracts with subsidiaries, which entails a critical lack of disclosure. - The level of details regarding the achievement on some of the non-financial criteria attached to the bonus paid under the corporate mandate remains limited. - There is no information disclosed regarding the nature and achievement of the performance conditions attached to the working contracts.</i></p>			
15	Approve Compensation of Claire Leost, Management Board Member	For	Against
<p><i>Blended Rationale: Votes AGAINST the remuneration reports of Stephane Roussel, François Laroze, Claire Leost, Celine Merle-Beral and Maxime Saada (items 13 to 17) are warranted because: - All of them receive part or most of their fixed and variable remunerations under working contracts with subsidiaries, which entails a critical lack of disclosure. - The level of details regarding the achievement on some of the non-financial criteria attached to the bonus paid under the corporate mandate remains limited. - There is no information disclosed regarding the nature and achievement of the performance conditions attached to the working contracts.</i></p>			
16	Approve Compensation of Celine Merle-Beral, Management Board Member	For	Against
<p><i>Blended Rationale: Votes AGAINST the remuneration reports of Stephane Roussel, François Laroze, Claire Leost, Celine Merle-Beral and Maxime Saada (items 13 to 17) are warranted because: - All of them receive part or most of their fixed and variable remunerations under working contracts with subsidiaries, which entails a critical lack of disclosure. - The level of details regarding the achievement on some of the non-financial criteria attached to the bonus paid under the corporate mandate remains limited. - There is no information disclosed regarding the nature and achievement of the performance conditions attached to the working contracts.</i></p>			
17	Approve Compensation of Maxime Saada, Management Board Member	For	Against
<p><i>Blended Rationale: Votes AGAINST the remuneration reports of Stephane Roussel, François Laroze, Claire Leost, Celine Merle-Beral and Maxime Saada (items 13 to 17) are warranted because: - All of them receive part or most of their fixed and variable remunerations under working contracts with subsidiaries, which entails a critical lack of disclosure. - The level of details regarding the achievement on some of the non-financial criteria attached to the bonus paid under the corporate mandate remains limited. - There is no information disclosed regarding the nature and achievement of the performance conditions attached to the working contracts.</i></p>			
18	Approve Remuneration Policy of Supervisory Board Members and Chairman	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because of: - The lack of transparency on the remuneration of the chairman of the supervisory board, who is also an executive of a subsidiary; - The possible grants of performance shares to non-executive members of the supervisory board.</i></p>			

Vivendi SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Approve Remuneration Policy of Chairman of the Management Board	For	For
20	Approve Remuneration Policy of Management Board Members	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration policy of management board members is warranted (item 20) because four members of the management board are remunerated under working contracts with different entities of the group.</i>			
21	Reelect Cyrille Bollere as Supervisory Board Member	For	Against
<i>Blended Rationale: Votes AGAINST Cyrille Bollere are warranted because the number of outside mandates held by the candidate is in excess of recommended guidelines for non-executive directors.</i>			
22	Elect Sebastien Bollere as Supervisory Board Member	For	For
23	Renew Appointment of Deloitte & Associes as Auditor	For	For
24	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
25	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
26	Authorize Specific Buyback Program and Cancellation of Repurchased Share	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the company failed to demonstrate that this buyback program is in shareholders' interests.</i>			
27	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 600 Million	For	For
28	Authorize Capitalization of Reserves of Up to EUR 300 Million for Bonus Issue or Increase in Par Value	For	For
29	Authorize Capital Increase of up to 5 Percent of Issued Capital for Contributions in Kind	For	For
30	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
31	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
32	Authorize Filing of Required Documents/Other Formalities	For	For

Alfa Laval AB

Meeting Date: 04/25/2023

Country: Sweden

Ticker: ALFA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders		
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting		
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive CEO's Report		
8	Receive Financial Statements and Statutory Reports		
9.a	Accept Financial Statements and Statutory Reports	For	For
9.b	Approve Allocation of Income and Dividends of SEK 6 Per Share	For	For
9.c1	Approve Discharge of CEO Tom Erixon	For	For
9.c2	Approve Discharge of Dennis Jonsson	For	For
9.c3	Approve Discharge of Finn Rausing	For	For
9.c4	Approve Discharge of Henrik Lange	For	For
9.c5	Approve Discharge of Jorn Rausing	For	For
9.c6	Approve Discharge of Lilian Fossum Biner	For	For
9.c7	Approve Discharge of Maria Moraeus Hanssen	For	For
9.c8	Approve Discharge of Ray Mauritsson	For	For
9.c9	Approve Discharge of Ulf Wiinberg	For	For
9.c10	Approve Discharge of Helene Mellquist	For	For
9.c11	Approve Discharge of Bror Garcia Lant	For	For
9.c12	Approve Discharge of Henrik Nielsen	For	For
9.c13	Approve Discharge of Johan Ranhog	For	For
9.c14	Approve Discharge of Johnny Hulthen	For	For
9.c15	Approve Discharge of Stefan Sandell	For	For
9.c16	Approve Discharge of Leif Norkvist	For	For
10	Approve Remuneration Report	For	For
11.1	Determine Number of Directors (9) and Deputy Directors (0) of Board	For	For
11.2	Fix Number of Auditors (2) and Deputy Auditors (2)	For	For

Alfa Laval AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.1	Approve Remuneration of Directors in the Amount of SEK 1.95 Million to the Chair and SEK 650,000 to Other Directors	For	For
12.2	Approve Remuneration of Committee Work	For	For
12.3	Approve Remuneration of Auditors	For	For
13.1	Reelect Dennis Jonsson as Director	For	For
13.2	Reelect Finn Rausing as Director	For	For
13.3	Reelect Henrik Lange as Director	For	For
13.4	Reelect Jorn Rausing as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023 our guideline Policy now recommends a vote against the incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, we note that board diversity is 33% and also take into account the fact that two-thirds of recent appointees have been female. We will continue to engage with the company.</i></p>			
13.5	Reelect Lilian Fossum Biner as Director	For	For
13.6	Reelect Ray Mauritsson as Director	For	For
13.7	Reelect Ulf Wiinberg as Director	For	For
13.8	Elect Anna Muller as New Director	For	For
13.9	Elect Nadine Crauwels as New Director	For	For
13.10	Elect Dennis Jonsson as Board Chair	For	For
13.11	Ratify Karoline Tedeval as Auditor	For	For
13.12	Ratify Andreas Troberg as Auditor	For	For
13.13	Ratify Henrik Jonzen as Deputy Auditor	For	For
13.14	Ratify Andreas Mast as Deputy Auditor	For	For
14	Approve SEK 1.49 Million Reduction in Share Capital via Share Cancellation; Approve Capitalization of Reserves of SEK 1.49 Million for a Bonus Issue	For	For
15	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
<p><i>Blended Rationale: We consider a vote Abstain is warranted. Our concerns focus on the fact that the whole compensation structure pays out each year in cash and that no shareholding requirements are disclosed for the CEO. We would like to see a greater proportion of deferred shares and clearer disclosure of CEO holding requirements (noting that he currently holds 129,200 shares). In addition, to further mitigate the payout structure, more disclosure relating to the level of achievement and retrospective disclosure of targets for the annual bonus would be welcome. We will continue to engage with the company on this issue.</i></p>			
16	Close Meeting		

American Electric Power Company, Inc.

Meeting Date: 04/25/2023

Country: USA

Ticker: AEP

Meeting Type: Annual

American Electric Power Company, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nicholas K. Akins	For	Against
	<i>Blended Rationale: A vote AGAINST director nominees Nicholas Akins, Sara Tucker, Sandra Beach Lin, Ben Fowke, and Art Garcia are warranted given the concerns raised regarding the company's management and oversight of climate-related risks at the company.</i>		
1.2	Elect Director J. Barnie Beasley, Jr.	For	For
1.3	Elect Director Ben Fowke	For	Against
	<i>Blended Rationale: A vote AGAINST director nominees Nicholas Akins, Sara Tucker, Sandra Beach Lin, Ben Fowke, and Art Garcia are warranted given the concerns raised regarding the company's management and oversight of climate-related risks at the company.</i>		
1.4	Elect Director Art A. Garcia	For	Against
	<i>Blended Rationale: A vote AGAINST director nominees Nicholas Akins, Sara Tucker, Sandra Beach Lin, Ben Fowke, and Art Garcia are warranted given the concerns raised regarding the company's management and oversight of climate-related risks at the company.</i>		
1.5	Elect Director Linda A. Goodspeed	For	For
1.6	Elect Director Donna A. James	For	For
1.7	Elect Director Sandra Beach Lin	For	Against
	<i>Blended Rationale: A vote AGAINST director nominees Nicholas Akins, Sara Tucker, Sandra Beach Lin, Ben Fowke, and Art Garcia are warranted given the concerns raised regarding the company's management and oversight of climate-related risks at the company.</i>		
1.8	Elect Director Margaret M. McCarthy	For	For
1.9	Elect Director Oliver G. 'Rick' Richard, III	For	For
1.10	Elect Director Daryl Roberts	For	For
1.11	Elect Director Julia A. Sloat	For	For
1.12	Elect Director Sara Martinez Tucker	For	Against
	<i>Blended Rationale: A vote AGAINST director nominees Nicholas Akins, Sara Tucker, Sandra Beach Lin, Ben Fowke, and Art Garcia are warranted given the concerns raised regarding the company's management and oversight of climate-related risks at the company.</i>		
1.13	Elect Director Lewis Von Thaer	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Reduce Supermajority Vote Requirement	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

Banco Macro SA

Meeting Date: 04/25/2023

Country: Argentina

Ticker: BMA

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
	Ordinary and Extraordinary Meeting Agenda - Item 5 is Extraordinary		
1	Designate Three Shareholders to Sign Minutes of Meeting	For	For
2	Consider Financial Statements and Statutory Reports	For	For
3	Consider Discharge of Directors and Internal Statutory Auditors Committee	For	For
4	Approve Allocation of Income of ARS 43.18 Billion: ARS 8.61 Billion to Legal Reserve, ARS 808.51 Million to Personal Property Tax on Business Corporations and ARS 33.76 Billion to Discretionary Reserve for Future Distribution of Results	For	For
5	Approve Partial Decrease of Discretionary Reserve for Results to Allocate ARS 75.04 Billion to Distribute Dividends in Cash or in Kind	For	For
6	Consider Remuneration of Directors	For	For
7	Consider Remuneration of Internal Statutory Auditors Committee	For	For
8	Consider Remuneration of Auditors	For	For
9.1	Elect Delfin Federico Ezequiel Carballo as Director for a Three-Year Term	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent principal directors (Items 9.1, 9.2, 9.3 and 10.1) is warranted because board's level of independence fails to meet the growing expectations of institutional shareholders.</i>		
9.2	Elect Marcos Brito as Director for a Three-Year Term	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent principal directors (Items 9.1, 9.2, 9.3 and 10.1) is warranted because board's level of independence fails to meet the growing expectations of institutional shareholders.</i>		
9.3	Elect Director for a Three-Year Term	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent principal directors (Items 9.1, 9.2, 9.3 and 10.1) is warranted because board's level of independence fails to meet the growing expectations of institutional shareholders.</i>		
10.1	Elect Jose Alfredo Sanchez as Director for a One-Year Term to Replace Delfin Jorge Ezequiel Carballo	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent principal directors (Items 9.1, 9.2, 9.3 and 10.1) is warranted because board's level of independence fails to meet the growing expectations of institutional shareholders.</i>		
11.1	Elect Delfin Jorge Ezequiel Carballo as Alternate Director for a Two-Year Term	For	For
11.2	Elect Alternate Director for a Two-Year Term	For	For
12	Fix Number of and Elect Members and their Alternates of Internal Statutory Auditors for a One-Year Term	For	For

Banco Macro SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Appoint Auditors	For	For
14	Approve Budget of Audit Committee	For	For
15	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Bank of America Corporation

Meeting Date: 04/25/2023

Country: USA

Ticker: BAC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sharon L. Allen	For	For
1b	Elect Director Jose (Joe) E. Almeida	For	For
1c	Elect Director Frank P. Bramble, Sr.	For	For
1d	Elect Director Pierre J.P. de Weck	For	For
1e	Elect Director Arnold W. Donald	For	For
1f	Elect Director Linda P. Hudson	For	For
1g	Elect Director Monica C. Lozano	For	For
1h	Elect Director Brian T. Moynihan	For	For
1i	Elect Director Lionel L. Nowell, III	For	For
1j	Elect Director Denise L. Ramos	For	For
1k	Elect Director Clayton S. Rose	For	For
1l	Elect Director Michael D. White	For	For
1m	Elect Director Thomas D. Woods	For	For
1n	Elect Director Maria T. Zuber	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. This marks the first time in several years in which a quantitative pay-for-performance misalignment has been identified at BAC. On the positive side, CEO performance year pay decreased in directional alignment with recent stock price underperformance, and the majority of equity awards are based on clearly-disclosed multi-year goals with no upside vesting potential. However, there are significant concerns regarding the structure and lack of key disclosures under the annual incentive determination process. Annual incentives are discretionarily determined, although guided by performance assessments that highlighted consistent metrics year-over-year, and this discretionary determination resulted in an identified pay-for-performance misalignment for the year in review. Further, the proxy lacks key disclosures such as target pay opportunities, per-metric weightings, and threshold, target or maximum goals. Investors generally prefer a more formulaic incentive determination process with discretion constrained and judiciously applied, with key disclosures that provide transparency into pay outcomes. Also concerning is the structure and lack of disclosure related to sizable time-vesting awards granted to non-CEO NEOs.

3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Bank of America Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Amend Omnibus Stock Plan	For	For
6	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
7	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against
8	Disclose 2030 Absolute GHG Reduction Targets Associated with Lending and Underwriting	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted. Shareholders would benefit from the company's adoption of absolute reduction targets, as it would help evaluate how the company is managing decarbonization risks.</i>			
9	Report on Climate Transition Plan Describing Efforts to Align Financing Activities with GHG Targets	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted. Additional disclosure about the company's climate transition plan would help shareholders better evaluate the company's strategy for implementing its commitments to advance a low-carbon economy and the company's management of related risks and opportunities.</i>			
10	Adopt Time-Bound Policy to Phase Out Underwriting and Lending for New Fossil Fuel Development	Against	Against
11	Commission Third Party Racial Equity Audit	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as an independent civil rights audit would help shareholders better assess the effectiveness of the company's efforts to address the issue of civil rights for its stakeholders and its management of related risks.</i>			

Beijer Ref AB

Meeting Date: 04/25/2023 **Country:** Sweden **Ticker:** BEIJ.B
Meeting Type: Annual

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

Beijer Ref AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.b	Approve Allocation of Income and Dividends of SEK 0.94 Per Share	For	For
8.c	Approve Remuneration Report	For	For
8.d.1	Approve Discharge of Kate Swann	For	For
8.d.2	Approve Discharge of Per Bertland	For	For
8.d.3	Approve Discharge of Nathalie Delbreuves	For	For
8.d.4	Approve Discharge of Albert Gustafsson	For	For
8.d.5	Approve Discharge of Kerstin Lindvall	For	For
8.d.6	Approve Discharge of Joen Magnusson	For	For
8.d.7	Approve Discharge of Frida Norrbom Sams	For	For
8.d.8	Approve Discharge of William Striebe	For	For
8.d.9	Approve Discharge of Christopher Norbye	For	For
9	Determine Number of Members (8) and Deputy Members of Board (0)	For	For
10	Approve Remuneration of Directors in the Amount of SEK 840,000 for Chairman and SEK 410,000 for Other Directors; Approve Remuneration for Committee Work	For	For
11	Approve Remuneration of Auditors	For	For
12.a	Reelect Per Bertland as Director	For	For
12.b	Reelect Nathalie Delbreuve as Director	For	For
12.c	Reelect Albert Gustafsson as Director	For	For
12.d	Reelect Kerstin Lindvall as Director	For	For
12.e	Reelect Joen Magnusson as Director	For	For
12.f	Reelect Frida Norrbom Sams as Director	For	For
12.g	Reelect William Striebe as Director	For	For
12.h	Reelect Kate Swann as Director	For	For
12.i	Reelect Kate Swann as Board Chair	For	For
13	Ratify Deloitte as Auditors	For	For
14	Approve Creation of Pool of Capital without Preemptive Rights	For	For
15	Approve Stock Option Plan for Key Employees; Authorize Share Repurchase Program to Finance Equity Plan; Authorize Transfer of up to 1.6 Million Class B Shares in Connection with Incentive Program	For	For

Beijer Ref AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
17	Close Meeting		

Bio-Rad Laboratories, Inc.

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Melinda Litherland	For	For
1.2	Elect Director Arnold A. Pinkston	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	Three Years	One Year
<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>			
5	Report on Political Contributions and Expenditures	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as increased disclosure of the company's indirect political contributions through all trade associations and other tax-exempt organizations could help shareholders more comprehensively evaluate the company's management of related risks and benefits.</i>			

Black Hills Corporation

Meeting Date: 04/25/2023 Country: USA Ticker: BKH
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Scott M. Prochazka	For	For
1.2	Elect Director Rebecca B. Roberts	For	For
1.3	Elect Director Teresa A. Taylor	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Boliden AB

Meeting Date: 04/25/2023

Country: Sweden

Ticker: BOL

Meeting Type: Annual

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13.16	Approve Discharge of Ola Holmstrom	For	For
13.17	Approve Discharge of Magnus Filipsson	For	For
13.18	Approve Discharge of Gard Folkvord	For	For
13.19	Approve Discharge of Timo Popponen	For	For
13.20	Approve Discharge of Elin Soderlund	For	For
14.1	Determine Number of Members (7) and Deputy Members (0) of Board	For	For
14.2	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
15	Approve Remuneration of Directors in the Amount of SEK 1.97 Million for Chairman and SEK 655,000 for Other Directors; Approve Remuneration for Committee Work	For	For
16.a	Reelect Helene Bistrom as Director	For	For
16.b	Reelect Tomas Eliasson as Director	For	For
16.c	Reelect Per Lindberg as Director	For	For
16.d	Reelect Perttu Louhiluoto as Director	For	For
16.e	Reelect Elisabeth Nilsson as Director	For	For
16.f	Reelect Pia Rudengren as Director	For	For
16.g	Reelect Karl-Henrik Sundstrom as Director	For	For
16.h	Reelect Karl-Henrik Sundstrom as Board Chair	For	For
17	Approve Remuneration of Auditors	For	For
18	Ratify Deloitte as Auditors	For	For
19	Approve Remuneration Report	For	For
20.1	Elect Lennart Franke as Member of Nominating Committee	For	For
20.2	Elect Karin Eliasson as Member of Nominating Committee	For	For
20.3	Elect Patrik Jonsson as Member of Nominating Committee	For	For
21	Approve 2:1 Stock Split; Reduction of Share Capital Through Redemption of Shares; Increase of Share Capital through a Bonus Issue without the Issuance of New Shares	For	For
22.a	Approve Long-term Share Savings Programme (LTIP 2023/2026) for Key Employees	For	For
22.b	Approve Equity Plan Financing		
22.b1	Approve Transfer of 40,000 Shares to Participants in Long-term Share Savings Programme (LTIP 2023/2026)	For	For

Boliden AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
22.b2	Approve Alternative Equity Plan Financing	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted, as it would entail unnecessary additional costs relative to Item 22.b1, while lowering the majority requirement compared to the primary financing alternative.</i>			
23	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
24	Close Meeting		

Bystronic AG

Meeting Date: 04/25/2023 Country: Switzerland Ticker: BYS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Transfer of CHF 12.6 Million from Legal Reserves to Free Reserves	For	For
2.2	Approve Allocation of Income and Dividends of CHF 12.00 per Class A Share and CHF 2.40 per Class B Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Heinz Baumgartner as Director	For	For
4.2	Reelect Roland Abt as Director	For	For
4.3	Reelect Matthias Auer as Director	For	For
4.4	Reelect Inge Delobelle as Director	For	For
4.5	Reelect Urs Riedener as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Urs Riedener is warranted for lack of diversity on the board.</i>			
4.6	Reelect Robert Spoerry as Director	For	For
4.7	Elect Felix Schmidheiny as Director	For	For
4.8	Elect Eva Zauke as Director	For	For
5	Reelect Heinz Baumgartner as Board Chair	For	For
6.1	Reappoint Urs Riedener as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Urs Riedener is warranted for lack of diversity on the board.</i>			
6.2	Reappoint Robert Spoerry as Member of the Compensation Committee	For	For
6.3	Appoint Inge Delobelle as Member of the Compensation Committee	For	For

Bystronic AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1	Approve Remuneration Report (Non-Binding)	For	For
7.2	Approve Remuneration of Directors in the Amount of CHF 1.4 Million	For	For
7.3	Approve Remuneration of Executive Committee in the Amount of CHF 7.5 Million	For	For
8	Ratify PricewaterhouseCoopers as Auditors	For	For
9	Designate Marianne Sieger as Independent Proxy	For	For
10.1	Approve Virtual-Only Shareholder Meetings	For	For
10.2	Amend Articles Re: Variable Remuneration	For	For
10.3	Amend Articles Re: Editorial Changes	For	For
10.4	Amend Articles Re: Electronic Communication	For	For
10.5	Amend Articles of Association	For	For
11	Transact Other Business (Voting)	For	Against

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

Canadian National Railway Company

Meeting Date: 04/25/2023

Country: Canada

Ticker: CNR

Meeting Type: Annual

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

Canadian National Railway Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1K	Elect Director Tracy Robinson	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Management Advisory Vote on Climate Change	For	For

CapitaLand Investment Ltd.

Meeting Date: 04/25/2023 **Country:** Singapore **Ticker:** 9CI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve First and Final Dividend	For	For
3	Approve Directors' Remuneration for the Year Ended December 31, 2022	For	For
4	Approve Directors' Remuneration for the Year Ending December 31, 2023	For	For
5a	Elect Chaly Mah Chee Kheong as Director	For	For
5b	Elect Gabriel Lim Meng Liang as Director	For	For
5c	Elect Miguel Ko Kai Kwun as Director	For	For
6	Elect Abdul Farid bin Alias as Director	For	For
7	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
9	Approve Grant of Awards and Issuance of Shares Under the CapitaLand Investment Performance Share Plan 2021 and the CapitaLand Investment Restricted Share Plan 2021	For	For
10	Authorize Share Repurchase Program	For	For
11	Approve Distribution of Dividend-in-Specie	For	For

Charter Communications, Inc.

Meeting Date: 04/25/2023 **Country:** USA **Ticker:** CHTR
Meeting Type: Annual

Charter Communications, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director W. Lance Conn	For	For
1b	Elect Director Kim C. Goodman	For	For
1c	Elect Director Craig A. Jacobson	For	For
1d	Elect Director Gregory B. Maffei	For	Against
<i>Blended Rationale: A vote AGAINST Gregory (Greg) Maffei is warranted for serving on more than three public boards while serving as a CEO of an outside company.</i>			
1e	Elect Director John D. Markley, Jr.	For	For
1f	Elect Director David C. Merritt	For	For
1g	Elect Director James E. Meyer	For	For
1h	Elect Director Steven A. Miron	For	For
1i	Elect Director Balan Nair	For	For
1j	Elect Director Michael A. Newhouse	For	For
1k	Elect Director Mauricio Ramos	For	For
1l	Elect Director Thomas M. Rutledge	For	For
1m	Elect Director Eric L. Zinterhofer	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the company entered into a new CEO agreement that provides for multi-year guaranteed time-based equity awards. Additionally, annual equity grants to all executives lack pre-set performance criteria.</i>			
3	Advisory Vote on Say on Pay Frequency	Three Years	One Year
<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>			
4	Ratify KPMG LLP as Auditors	For	For
5	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as additional reporting on the company's lobbying practices and policies, including its trade association memberships and payments, would benefit shareholders in assessing its management of related risks.</i>			

Chemical Works of Gedeon Richter Plc

Meeting Date: 04/25/2023

Country: Hungary

Ticker: RICHT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Use of Electronic Vote Collection Method	For	For

Chemical Works of Gedeon Richter Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: Votes FOR these items are warranted because these are routine items and opening formalities.</i>		
2	Authorize Company to Produce Sound Recording of Meeting Proceedings	For	For
	<i>Blended Rationale: Votes FOR these items are warranted because these are routine items and opening formalities.</i>		
3	Elect Chairman and Other Meeting Officials	For	For
	<i>Blended Rationale: Votes FOR these items are warranted because these are routine items and opening formalities.</i>		
4	Approve Consolidated Financial Statements	For	For
	<i>Blended Rationale: Votes FOR these items are warranted as these are no concerns regarding the presented financial statements and the report of the board of directors.</i>		
5	Approve Management Board Report on Company's Operations, Business Policy, and Financial Standing	For	For
	<i>Blended Rationale: Votes FOR these items are warranted as these are no concerns regarding the presented financial statements and the report of the board of directors.</i>		
6	Approve Financial Statements	For	For
	<i>Blended Rationale: Votes FOR these items are warranted as these are no concerns regarding the presented financial statements and the report of the board of directors.</i>		
7	Approve Allocation of Income and Dividends of HUF 390 per Share	For	For
	<i>Blended Rationale: A vote FOR this item is warranted as there are no concerns regarding the company's income allocation practices.</i>		
8	Approve Company's Corporate Governance Statement	For	For
	<i>Blended Rationale: A vote FOR this item is warranted because the company's compliance with Hungary's Corporate Governance Code is in shareholders' best interests.</i>		
9	Amend Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted, as: - The company has failed to disclose information regarding the supplementary pension that can be provided to the directors. At the same time, no information regarding the exit payments has been provided by the company; - There is a lack of disclosure on the performance metrics, their weights, targets and the existence of both STI and LTI plans; - The remuneration policy includes a derogation clause which is of rather general nature. While the derogation clause stipulates that the board of directors is entitled to depart from any and all elements of the remuneration policy, there is no further disclosure on how this may be applied.</i>		
10	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted, because: - The company has failed to provide a disclosure regarding the concrete performance conditions and their individual level of achievement and retrospective disclosure of targets of the STI. The company does not disclose the achievement level of each metric in terms of compared to the maximum achievable level. Such information is valuable for shareholders for getting an indication of the stringency of the bonus; - The company has failed to disclose the target and maximum limits for the LTIP (EPP). The provided performance conditions are very general and lack details, their achievement levels are not disclosed either. At the same time, the company has failed to disclose the ESOP policies and the assessment of the remuneration of the board members based on them - According to the remuneration report, Dr Gabor Gulacsi was eligible for employee share bonus, however the provided disclosure makes it impossible to determine the amount of this remuneration and other details regarding its provision. This share award is not subject to pre-determined performance conditions. This adds discretion not being subject to predetermined performance metrics. Therefore, shareholders are not able to assess the stringency of the pay for performance alignment.</i>		
11.1	Amend Bylaws	For	For
	<i>Blended Rationale: Votes FOR these items are warranted because: - The proposed amendments would unlikely have any negative effect on shareholders value and/or rights at the company.</i>		

Chemical Works of Gedeon Richter Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.2	Amend Bylaws	For	For
	<i>Blended Rationale: Votes FOR these items are warranted because: - The proposed amendments would unlikely have any negative effect on shareholders value and/or rights at the company.</i>		
13	Approve Report on Share Repurchase Program	For	For
	<i>Blended Rationale: A vote FOR this item is warranted because approving this report is not expected to result in any negative consequences for the shareholders' rights.</i>		
14	Authorize Share Repurchase Program	For	For
	<i>Blended Rationale: A vote FOR this item is warranted because: - The terms of the proposed buyback are not problematic; - There are no known concerns regarding the company's handling of previous buyback authorizations.</i>		
15.1	Reelect Erik Attila Bogsch as Management Board Member	For	For
	<i>Blended Rationale: Votes FOR these items are warranted because: - This is not a problematic board election; - There are no known concerns regarding the candidates.</i>		
15.2	Reelect Gabor Orban as Management Board Member	For	For
	<i>Blended Rationale: Votes FOR these items are warranted because: - This is not a problematic board election; - There are no known concerns regarding the candidates.</i>		
15.3	Reelect Ilona Hardy dr. Pinterne as Management Board Member	For	For
	<i>Blended Rationale: Votes FOR these items are warranted because: - This is not a problematic board election; - There are no known concerns regarding the candidates.</i>		
15.4	Reelect Elek Szilveszter Vizias Management Board Member	For	For
	<i>Blended Rationale: Votes FOR these items are warranted because: - This is not a problematic board election; - There are no known concerns regarding the candidates.</i>		
15.5	Reelect Peter Cserhati as Management Board Member	For	For
	<i>Blended Rationale: Votes FOR these items are warranted because: - This is not a problematic board election; - There are no known concerns regarding the candidates.</i>		
15.6	Elect Gabriella Balogh as Management Board Member	For	For
	<i>Blended Rationale: Votes FOR these items are warranted because: - This is not a problematic board election; - There are no known concerns regarding the candidates.</i>		
15.7	Elect Balazs Szepesi as Management Board Member	For	For
	<i>Blended Rationale: Votes FOR these items are warranted because: - This is not a problematic board election; - There are no known concerns regarding the candidates.</i>		
15.8	Elect Laszloné Nemeth as Management Board Member	For	For
	<i>Blended Rationale: Votes FOR these items are warranted because: - This is not a problematic board election; - There are no known concerns regarding the candidates.</i>		
16	Elect Ferenc Sallai as Employee Representative to Supervisory Board	For	For
	<i>Blended Rationale: A qualified vote FOR this resolution is warranted given the lack of concerns regarding the nominated employee representative, and the fact that the employee representative is not accountable for the composition of the supervisory board. However, there is some level of concern with the lack of gender diversity on the company's board. While this concern exists, the Sustainability Advisory Services Guidelines aim at holding accountable directors who responsible for the nomination process.</i>		

Chemical Works of Gedeon Richter Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17.1	Approve Terms of Remuneration of Management Board Members	For	For
	<i>Blended Rationale: Votes FOR the Items 17.1 and 17.2 are warranted because the amount of the fees proposed under these resolutions do not appear excessive and are in line with what other companies are offering in order to attract and retain qualified directors. A vote AGAINST Item 17.3 is warranted because the equity-based remuneration proposed is considered a short-term plan, the disclosure makes it impossible to determine whether the volume of shares to be transferred will not be excessive, at the same time, the vesting seems to happen in the same year with the grant and the awards seem to be granted free.</i>		
17.2	Approve Terms of Remuneration of Management Board Members	For	For
	<i>Blended Rationale: Votes FOR the Items 17.1 and 17.2 are warranted because the amount of the fees proposed under these resolutions do not appear excessive and are in line with what other companies are offering in order to attract and retain qualified directors. A vote AGAINST Item 17.3 is warranted because the equity-based remuneration proposed is considered a short-term plan, the disclosure makes it impossible to determine whether the volume of shares to be transferred will not be excessive, at the same time, the vesting seems to happen in the same year with the grant and the awards seem to be granted free.</i>		
17.3	Approve Terms of Remuneration of Management Board Members	For	Against
	<i>Blended Rationale: Votes FOR the Items 17.1 and 17.2 are warranted because the amount of the fees proposed under these resolutions do not appear excessive and are in line with what other companies are offering in order to attract and retain qualified directors. A vote AGAINST Item 17.3 is warranted because the equity-based remuneration proposed is considered a short-term plan, the disclosure makes it impossible to determine whether the volume of shares to be transferred will not be excessive, at the same time, the vesting seems to happen in the same year with the grant and the awards seem to be granted free.</i>		
18.1	Approve Terms of Remuneration of Supervisory Board Members	For	For
	<i>Blended Rationale: Votes FOR these items are warranted because: - The proposed level of supervisory board members' remuneration and audit committee members' fees do not appear excessive; - There are no other concerns regarding these proposals.</i>		
18.2	Approve Terms of Remuneration of Supervisory Board Members	For	For
	<i>Blended Rationale: Votes FOR these items are warranted because: - The proposed level of supervisory board members' remuneration and audit committee members' fees do not appear excessive; - There are no other concerns regarding these proposals.</i>		
18.3	Approve Terms of Remuneration of Audit Committee Members	For	For
	<i>Blended Rationale: Votes FOR these items are warranted because: - The proposed level of supervisory board members' remuneration and audit committee members' fees do not appear excessive; - There are no other concerns regarding these proposals.</i>		
19	Ratify Deloitte Auditing and Consulting Ltd. as Auditor	For	For
	<i>Blended Rationale: Votes FOR these items are warranted because there are no concerns regarding these proposals.</i>		
20	Approve Auditor's Remuneration	For	For
	<i>Blended Rationale: Votes FOR these items are warranted because there are no concerns regarding these proposals.</i>		
21	Transact Other Business	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because: - It cannot be known at this time what issues will be raised under this item; - Considering that no details are available at this time, approval of this proposal may have a negative impact on shareholder rights and/or value.</i>		

Churchill Downs Incorporated

Meeting Date: 04/25/2023

Country: USA

Ticker: CHDN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert L. Fealy	For	For
1.2	Elect Director Douglas C. Grissom	For	For
1.3	Elect Director Daniel P. Harrington	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Citigroup Inc.

Meeting Date: 04/25/2023

Country: USA

Ticker: C

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ellen M. Costello	For	For
1b	Elect Director Grace E. Dailey	For	For
1c	Elect Director Barbara J. Desoer	For	For
1d	Elect Director John C. Dugan	For	For
1e	Elect Director Jane N. Fraser	For	For
1f	Elect Director Duncan P. Hennes	For	For
1g	Elect Director Peter B. Henry	For	For
1h	Elect Director S. Leslie Ireland	For	For
1i	Elect Director Renee J. James	For	For
1j	Elect Director Gary M. Reiner	For	For
1k	Elect Director Diana L. Taylor	For	For
1l	Elect Director James S. Turley	For	For
1m	Elect Director Casper W. von Koskull	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

Citigroup Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Advisory Vote on Say on Pay Frequency	One Year	One Year
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. The board's current policy that requires shareholder approval of certain change of control severance payments lacks key disclosures for shareholders. Without more specific information on the existing policy, shareholders do not have adequate assurances that the policy safeguards against excessive severance payments.</i>			
7	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
8	Report on Respecting Indigenous Peoples' Rights	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. The bank and its shareholders are likely to benefit from increased transparency regarding due diligence around Indigenous Peoples' rights in project-related financing and clients' activities, for existing and future business.</i>			
9	Adopt Time-Bound Policy to Phase Out Underwriting and Lending for New Fossil Fuel Development	Against	Against

Comerica Incorporated

Meeting Date: 04/25/2023

Country: USA

Ticker: CMA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nancy Avila	For	For
1.2	Elect Director Michael E. Collins	For	For
1.3	Elect Director Roger A. Cregg	For	For
1.4	Elect Director Curtis C. Farmer	For	For
1.5	Elect Director Jacqueline P. Kane	For	For
1.6	Elect Director Derek J. Kerr	For	For
1.7	Elect Director Richard G. Lindner	For	For
1.8	Elect Director Jennifer H. Sampson	For	For
1.9	Elect Director Barbara R. Smith	For	For
1.10	Elect Director Robert S. Taubman	For	For
1.11	Elect Director Reginald M. Turner, Jr.	For	For
1.12	Elect Director Nina G. Vaca	For	For
1.13	Elect Director Michael G. Van de Ven	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

Comerica Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Constellation Energy Corporation

Meeting Date: 04/25/2023 Country: USA Ticker: CEG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Joseph Dominguez	For	For
1.2	Elect Director Julie Holzrichter	For	For
1.3	Elect Director Ashish Khandpur	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Cousins Properties Incorporated

Meeting Date: 04/25/2023 Country: USA Ticker: CUZ
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Charles T. Cannada	For	For
1b	Elect Director Robert M. Chapman	For	For
1c	Elect Director M. Colin Connolly	For	For
1d	Elect Director Scott W. Fordham	For	For
1e	Elect Director Lillian C. Giornelli	For	For
1f	Elect Director R. Kent Griffin, Jr.	For	For
1g	Elect Director Donna W. Hyland	For	For
1h	Elect Director Dionne Nelson	For	For
1i	Elect Director R. Dary Stone	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Cousins Properties Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

CTP NV

Meeting Date: 04/25/2023 Country: Netherlands Ticker: CTPNV
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2(a)	Receive Board Report (Non-Voting)		
2(b)	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - In-flight change to the STIP targets, resulting to the discretionary award of a bonus not related to performance. - Poor disclosure of targets of the metrics under the STIP and LTIP.</i>			
2(c)	Receive Explanation on Company's Reserves and Dividend Policy		
2(d)	Adopt Financial Statements and Statutory Reports	For	For
2(e)	Approve Final Dividend	For	For
3(a)	Approve Discharge of Executive Directors	For	For
3(b)	Approve Discharge of Non-Executive Directors	For	For
4	Ratify KPMG Accountants N.V. as Auditors	For	For
5(a)	Grant Board Authority to Issue Shares Up to 15 Percent of Issued Capital	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because it is not in line with commonly used safeguards regarding volume (i.e. the management board would be able to issue share up to 15.00 percent of the issued share capital).</i>			
5(b)	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because it is not in line with commonly used safeguards regarding volume (i.e. the management board would be able to issue share up to 15.00 percent of the issued share capital).</i>			
5(c)	Grant Board Authority to Issue Shares or Grant Rights to Subscribe for Shares Pursuant to an Interim Scrip Dividend	For	For
5(d)	Authorize Board to Exclude Preemptive Rights from Share Issuances in Relation to an Interim Scrip Dividend	For	For
5(e)	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

CTP NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Amend Articles Re: Clarification and Provide for the Possibility to Hold Fully Digital General Meetings	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the company did not provide a compelling rationale for the amendments to the articles of association, nor did it provide in which circumstances the virtual meetings would occur or how it planned to ensure shareholders' rights. Moreover, Dutch law does not yet contain any provision that would allow for such virtual meetings.</i>			
7	Other Business (Non-Voting)		
8	Close Meeting		

DNB Bank ASA

Meeting Date: 04/25/2023 **Country:** Norway **Ticker:** DNB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting; Elect Chairman of Meeting	For	For
2	Approve Notice of Meeting and Agenda	For	For
3	Designate Inspector(s) of Minutes of Meeting	For	For
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 12.50 Per Share	For	For
5	Approve NOK 96.9 Million Reduction in Share Capital via Share Cancellation	For	For
6.a	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	For
6.b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
7	Authorize Board to Raise Debt Capital	For	For
8	Amend Articles Re: Raising of Debt Capital	For	For
9	Amend Articles Re: Participation at the General Meeting	For	For
10	Approve Remuneration Statement (Advisory)	For	For
11	Approve Company's Corporate Governance Statement	For	For
12	Reelect Gro Bakstad and Jens Petter Olsen (Vice Chair) as Directors; Elect Christine Bosse and Petter-Borre Furberg as New Directors	For	For

DNB Bank ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Remuneration of Directors in the Amount of NOK 1 Million for Chairman, NOK 473,000 for Vice Chairman and NOK 428,000 for Other Directors; Approve Remuneration for Nominating Committee	For	For
14	Approve Remuneration of Auditors	For	For

Domino's Pizza, Inc.

Meeting Date: 04/25/2023 **Country:** USA **Ticker:** DPZ
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David A. Brandon	For	For
1.2	Elect Director C. Andrew Ballard	For	For
1.3	Elect Director Andrew B. Balson	For	For
1.4	Elect Director Corie S. Barry	For	For
1.5	Elect Director Diana F. Cantor	For	For
1.6	Elect Director Richard L. Federico	For	For
1.7	Elect Director James A. Goldman	For	For
1.8	Elect Director Patricia E. Lopez	For	For
1.9	Elect Director Russell J. Weiner	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Entain Plc

Meeting Date: 04/25/2023 **Country:** Isle of Man **Ticker:** ENT
Meeting Type: Annual

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

Entain Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration Policy	For	For
4	Ratify KPMG LLP as Auditors	For	For
5	Authorise Board to Fix Remuneration of Auditors	For	For
6	Re-elect Barry Gibson as Director	For	For
7	Re-elect Pierre Bouchut as Director	For	For
8	Re-elect Stella David as Director	For	For
9	Re-elect Robert Hoskin as Director	For	For
10	Re-elect Virginia McDowell as Director	For	For
11	Re-elect Jette Nygaard-Andersen as Director	For	For
12	Re-elect David Satz as Director	For	For
13	Re-elect Rob Wood as Director	For	For
14	Elect Rahul Welde as Director	For	For
15	Amend Long Term Incentive Plan	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Adopt New Articles of Association	For	For

Equity LifeStyle Properties, Inc.

Meeting Date: 04/25/2023

Country: USA

Ticker: ELS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Andrew Berkenfield	For	For
1.2	Elect Director Derrick Burks	For	For
1.3	Elect Director Philip Calian	For	For
1.4	Elect Director David Contis	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee chair David Contis due to consecutive years of high pay to the company's chairman Samuel Zell without a reasonable rationale disclosed.</i>			
1.5	Elect Director Constance Freedman	For	For

Equity LifeStyle Properties, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Thomas Heneghan	For	For
1.7	Elect Director Marguerite Nader	For	For
1.8	Elect Director Scott Peppet	For	For
1.9	Elect Director Sheli Rosenberg	For	For
1.10	Elect Director Samuel Zell	For	For
2	Ratify Ernst & Young, LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Exelon Corporation

Meeting Date: 04/25/2023

Country: USA

Ticker: EXC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Anthony Anderson	For	For
1b	Elect Director W. Paul Bowers	For	For
1c	Elect Director Calvin G. Butler, Jr.	For	For
1d	Elect Director Marjorie Rodgers Cheshire	For	For
1e	Elect Director Linda Jojo	For	For
1f	Elect Director Charisse Lillie	For	For
1g	Elect Director Matthew Rogers	For	For
1h	Elect Director John Young	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Feintool International Holding AG

Meeting Date: 04/25/2023

Country: Switzerland

Ticker: FTON

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Allocation of Income and Dividends of CHF 0.17 per Share	For	For
2.2	Approve Dividends of CHF 0.17 per Share from Capital Contribution Reserves	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 1.5 Million	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because - Non-executive directors receive stock options. - Non-executive directors receive retirement benefits.</i>			
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 2.5 Million	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because there are concerns regarding the company's remuneration practices for executive management.</i>			
5.1.1	Reelect Alexander von Witzleben as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee members Alexander von Witzleben and Norbert Indlekofer are warranted for lack of diversity on the board. Votes AGAINST Alexander von Witzleben to the board and as board chair are warranted because, as an executive director, he serves on the audit committee, which is a breach of market standards, and he holds an excessive number of mandates at listed companies.</i>			
5.1.2	Reelect Marcus Bollig as Director	For	For
5.1.3	Reelect Norbert Indlekofer as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee members Alexander von Witzleben and Norbert Indlekofer are warranted for lack of diversity on the board.</i>			
5.1.4	Reelect Heinz Loosli as Director	For	For
5.2	Reelect Alexander von Witzleben as Board Chair	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee members Alexander von Witzleben and Norbert Indlekofer are warranted for lack of diversity on the board. Votes AGAINST Alexander von Witzleben to the board and as board chair are warranted because, as an executive director, he serves on the audit committee, which is a breach of market standards, and he holds an excessive number of mandates at listed companies.</i>			
5.3.1	Reappoint Alexander von Witzleben as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee members Alexander von Witzleben and Norbert Indlekofer are warranted because their elections to the board are not supported.</i>			
5.3.2	Appoint Norbert Indlekofer as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee members Alexander von Witzleben and Norbert Indlekofer are warranted because their elections to the board are not supported.</i>			
5.4	Designate COT Treuhand AG as Independent Proxy	For	For
5.5	Ratify KPMG AG as Auditors	For	For

Feintool International Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Approve Virtual-Only or Hybrid Shareholder Meetings	For	For
6.2	Amend Corporate Purpose	For	For
6.3	Approve Creation of Capital Band within the Upper Limit of CHF 176.9 Million and the Lower Limit of CHF 140.1 Million with or without Exclusion of Preemptive Rights	For	For
6.4	Amend Articles Re: Conditional Capital	For	For
6.5	Amend Articles of Association	For	For
7	Transact Other Business (Voting)	For	Against

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

First Citizens BancShares, Inc.

Meeting Date: 04/25/2023

Country: USA

Ticker: FCNCA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ellen R. Alemany	For	For
1.2	Elect Director John M. Alexander, Jr.	For	For
1.3	Elect Director Victor E. Bell, III	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Robert Newcomb, Victor Bell III, H. Lee Durham Jr., and Robert Mason IV. for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset.</i></p>			
1.4	Elect Director Peter M. Bristow	For	For
1.5	Elect Director Hope H. Bryant	For	For
1.6	Elect Director Michael A. Carpenter	For	For
1.7	Elect Director H. Lee Durham, Jr.	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Robert Newcomb, Victor Bell III, H. Lee Durham Jr., and Robert Mason IV. for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset.</i></p>			
1.8	Elect Director Eugene Flood, Jr.	For	For
1.9	Elect Director Frank B. Holding, Jr.	For	For
1.10	Elect Director Robert R. Hoppe	For	For
1.11	Elect Director Floyd L. Keels	For	For

First Citizens BancShares, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.12	Elect Director Robert E. Mason, IV	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Robert Newcomb, Victor Bell III, H. Lee Durham Jr., and Robert Mason IV. for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset.</i>		
1.13	Elect Director Robert T. Newcomb	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Robert Newcomb, Victor Bell III, H. Lee Durham Jr., and Robert Mason IV. for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Increase Authorized Common Stock	For	For
5	Increase Authorized Preferred Stock	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted as the company has not disclosed a firm commitment that the shares of preferred stock will not be used for anti-takeover purposes.</i>		
6	Amend Certificate of Incorporation to Allow Exculpation of Officers	For	For
7	Ratify KPMG LLP as Auditors	For	For

First Financial Bankshares, Inc.

Meeting Date: 04/25/2023

Country: USA

Ticker: FFIN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director April K. Anthony	For	For
1.2	Elect Director Vianei Lopez Braun	For	For
1.3	Elect Director David L. Copeland	For	For
1.4	Elect Director Mike B. Denny	For	For
1.5	Elect Director F. Scott Dueser	For	For
1.6	Elect Director Murray H. Edwards	For	For
1.7	Elect Director Eli Jones	For	For
1.8	Elect Director I. Tim Lancaster	For	For
1.9	Elect Director Kade L. Matthews	For	For
1.10	Elect Director Robert C. Nickles, Jr.	For	For
1.11	Elect Director Johnny E. Trotter	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

First Financial Bankshares, Inc.

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

First Horizon Corporation

Meeting Date: 04/25/2023 Country: USA Ticker: FHN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Harry V. Barton, Jr.	For	For
1.2	Elect Director John N. Casbon	For	For
1.3	Elect Director John C. Compton	For	For
1.4	Elect Director Wendy P. Davidson	For	For
1.5	Elect Director William H. Fenstermaker	For	For
1.6	Elect Director D. Bryan Jordan	For	For
1.7	Elect Director J. Michael Kemp, Sr.	For	For
1.8	Elect Director Rick E. Maples	For	For
1.9	Elect Director Vicki R. Palmer	For	For
1.10	Elect Director Colin V. Reed	For	For
1.11	Elect Director E. Stewart Shea, III	For	For
1.12	Elect Director Cecelia D. Stewart	For	For
1.13	Elect Director Rosa Sugranes	For	For
1.14	Elect Director R. Eugene Taylor	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Grupo Financiero Galicia SA

Meeting Date: 04/25/2023 Country: Argentina Ticker: GGAL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		

Grupo Financiero Galicia SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Consider Holding of Shareholders' Meeting Remotely; Designate Two Shareholders to Sign Minutes of Meeting	For	For
2	Consider Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income, Integration of Legal Reserve, Distribution of Cash Dividends of ARS 10 Billion, Integration of Discretionary Reserve for Eventual Distribution of Income	For	For
4	Approve Decrease of Discretionary Reserve to Distribute Dividends for up to ARS 75 Billion in Cash and/or in Kind	For	For
5	Approve Discharge of Directors and Internal Statutory Auditors Committee	For	For
6	Approve Remuneration of Internal Statutory Auditors Committee	For	For
7	Approve Remuneration of Directors	For	For
8	Approve Advance Remuneration of Directors up to the Amount Determined by AGM	For	For
9	Elect Three Members of Internal Statutory Auditors Committee and Their Respective Alternates for One-Year Term	For	For
10	Fix Number of and Elect Directors and Alternates	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because although the company has disclosed the names of its director nominees, the proposed board's level of independence fails to meet the growing expectations of institutional shareholders.</i></p>			
11	Approve Remuneration of Auditors	For	For
12	Elect Principal and Alternate Auditors	For	For
13	Approve Budget of Audit Committee	For	For

International Business Machines Corporation

Meeting Date: 04/25/2023

Country: USA

Ticker: IBM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas Buberl	For	For
1b	Elect Director David N. Farr	For	For
1c	Elect Director Alex Gorsky	For	For

International Business Machines Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Michelle J. Howard	For	For
1e	Elect Director Arvind Krishna	For	For
1f	Elect Director Andrew N. Liveris	For	For
1g	Elect Director F. William McNabb, III	For	For
1h	Elect Director Martha E. Pollack	For	For
1i	Elect Director Joseph R. Swedish	For	For
1j	Elect Director Peter R. Voser	For	For
1k	Elect Director Frederick H. Waddell	For	For
1l	Elect Director Alfred W. Zollar	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
6	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying-related expenditures would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>			
7	Report on Risks Related to Operations in China	Against	Against
8	Report on Efforts to Prevent Harassment and Discrimination in the Workplace	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure due to the ongoing scrutiny over the company's harassment and discrimination issues involving protected classes of employees. Increased transparency would help shareholders to fully assess how the company is managing associated risks.</i>			

Itau Unibanco Holding SA

Meeting Date: 04/25/2023

Country: Brazil

Ticker: ITUB4

Meeting Type: Annual

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

Itau Unibanco Holding SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed a preferred minority shareholder nominee. - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i></p>			
2	Elect Igor Barenboim as Fiscal Council Member and Rene Guimaraes Andrich as Alternate Appointed by Preferred Shareholder	None	For
<p><i>Blended Rationale: A vote FOR this item is warranted because: - The names of the fiscal council nominee and alternate appointed by minority preferred shareholders have been disclosed. - There is no indication of competing minority preferred nominees. - There are no known concerns regarding the proposed minority nominees.</i></p>			

IVF HARTMANN Holding AG

Meeting Date: 04/25/2023 **Country:** Switzerland **Ticker:** VBSN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Management Proposals			
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report (Non-Binding)	For	For
3.1	Approve Allocation of Income and Dividends of CHF 2.50 per Share	For	Against
<p><i>Blended Rationale: Votes AGAINST these proposals are warranted because: - The company has been maintaining a conservative approach on dividends to shareholders over the past several years and support is instead warranted for the shareholders' allocation of income proposals under Items 3.2 and 3.4.</i></p>			
Shareholder Proposal			
3.2	Approve Dividends of CHF 5.00 per Share	Against	For
<p><i>Blended Rationale: Votes FOR these proposals are warranted because: - The company has maintained substantial cash balances and operated without significant debt over the past recent years. - The company has sufficient liquidity to fund the increased dividends without jeopardizing its financial stability.</i></p>			
Management Proposal			
3.3	Approve Dividends of CHF 2.50 per Share, if Items 3.1 and 3.2 are Accepted	For	Against
<p><i>Blended Rationale: Votes AGAINST these proposals are warranted because: - The company has been maintaining a conservative approach on dividends to shareholders over the past several years and support is instead warranted for the shareholders' allocation of income proposals under Items 3.2 and 3.4.</i></p>			
Shareholder Proposal			

IVF HARTMANN Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.4	Approve Special Dividend of CHF 8.00 per Share for Fiscal Years 2023-2025	Against	For
	<i>Blended Rationale: Votes FOR these proposals are warranted because: - The company has maintained substantial cash balances and operated without significant debt over the past recent years. - The company has sufficient liquidity to fund the increased dividends without jeopardizing its financial stability.</i>		
	Management Proposals		
4	Approve Discharge of Board and Senior Management	For	For
5.1.1	Reelect Cornelia Bossicard as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent nominating committee members Cornelia Ritz Bossicard, Stefan Grote and Stefan Mueller are warranted for lack of diversity on the board.</i>		
5.1.2	Reelect Stefan Mueller as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent nominating committee members Cornelia Ritz Bossicard, Stefan Grote and Stefan Mueller are warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees: Stefan Mueller, Stefan Grote, Aldo Schellenberg, and Martin Walther are warranted due to the failure to establish a sufficiently independent board.</i>		
5.1.3	Reelect Stefan Grote as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent nominating committee members Cornelia Ritz Bossicard, Stefan Grote and Stefan Mueller are warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees: Stefan Mueller, Stefan Grote, Aldo Schellenberg, and Martin Walther are warranted due to the failure to establish a sufficiently independent board.</i>		
5.2.1	Elect Aldo Schellenberg as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Stefan Mueller, Stefan Grote, Aldo Schellenberg, and Martin Walther are warranted due to the failure to establish a sufficiently independent board.</i>		
5.2.2	Elect Martin Walther as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Stefan Mueller, Stefan Grote, Aldo Schellenberg, and Martin Walther are warranted due to the failure to establish a sufficiently independent board.</i>		
5.3	Reelect Cornelia Bossicard as Board Chair	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent nominating committee members Cornelia Ritz Bossicard, Stefan Grote and Stefan Mueller are warranted for lack of diversity on the board.</i>		
5.4.1	Reappoint Cornelia Bossicard as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Cornelia Bossicard, Stefan Mueller and Stefan Grote are warranted because their elections to the board do not warrant support.</i>		
5.4.2	Reappoint Stefan Mueller as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Cornelia Bossicard, Stefan Mueller and Stefan Grote are warranted because their elections to the board do not warrant support.</i>		
5.4.3	Reappoint Stefan Grote as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Cornelia Bossicard, Stefan Mueller and Stefan Grote are warranted because their elections to the board do not warrant support.</i>		
5.5	Designate Juerg Martin as Independent Proxy	For	For
5.6	Ratify PricewaterhouseCoopers AG as Auditors	For	For

IVF HARTMANN Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Approve Remuneration of Directors in the Amount of CHF 230,000	For	For
6.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.1 Million	For	For
6.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 320,000	For	For
7	Transact Other Business (Voting)	For	Against

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

Kimco Realty Corporation

Meeting Date: 04/25/2023

Country: USA

Ticker: KIM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Milton Cooper	For	For
1b	Elect Director Philip E. Coviello	For	For
1c	Elect Director Conor C. Flynn	For	For
1d	Elect Director Frank Lourenso	For	For
1e	Elect Director Henry Moniz	For	For
1f	Elect Director Mary Hogan Preusse	For	For
1g	Elect Director Valerie Richardson	For	For
1h	Elect Director Richard B. Saltzman	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Livent Corporation

Meeting Date: 04/25/2023

Country: USA

Ticker: LTHM

Meeting Type: Annual

Livent Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Paul W. Graves	For	For
1b	Elect Director Andrea E. Utecht	For	For
1c	Elect Director Christina Lampe-Onnerud	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Declassify the Board of Directors	For	For
5	Eliminate Supermajority Vote Requirement	For	For

Localiza Rent A Car SA

Meeting Date: 04/25/2023

Country: Brazil

Ticker: RENT3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
	Shareholders Must Vote For Only Three of the Candidates Under Items 3.1 to 3.4		
3.1	Elect Carla Trematore as Fiscal Council Member and Juliano Lima Pinheiro as Alternate	For	For
3.2	Elect Antonio de Padua Soares Policarpo as Fiscal Council Member and Guilherme Bottrel Pereira Tostes as Alternate	For	For
3.3	Elect Pierre Carvalho Magalhaes as Fiscal Council Member and Antonio Lopes Matoso as Alternate	For	Abstain

Blended Rationale: The company disclosed four candidates (and alternates) competing for three fiscal council seats, including three management nominees (and alternates) and one candidate (and alternate) nominated by shareholders. In light of the greater number of nominees than fiscal council seats, vote recommendations are as follows: - Items 3.1, 3.2, and 3.4: votes FOR, given that there are no known concerns regarding the two incumbent fiscal council nominees, including the proposed fiscal council chair (Item 4.2), and the nominee presented by shareholders. - Item 3.3: ABSTAIN vote in light of the three-member fiscal council size proposed by the company.

Localiza Rent A Car SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.4	Elect Marcia Fragoso Soares as Fiscal Council Member and Roberto Frota Decourt as Alternate Appointed by PREVI - Caixa de Previdencia dos Funcionarios do Banco do Brasil	None	For
<p><i>Blended Rationale: The company disclosed four candidates (and alternates) competing for three fiscal council seats, including three management nominees (and alternates) and one candidate (and alternate) nominated by shareholders. In light of the greater number of nominees than fiscal council seats, vote recommendations are as follows: - Items 3.1, 3.2, and 3.4: votes FOR, given that there are no known concerns regarding the two incumbent fiscal council nominees, including the proposed fiscal council chair (Item 4.2), and the nominee presented by shareholders. - Item 3.3: ABSTAIN vote in light of the three-member fiscal council size proposed by the company.</i></p>			
4	Approve Remuneration of Fiscal Council Members	For	For
5	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 9, and 10.1-10.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
6	Fix Number of Directors at Eight	For	For
7	Approve Classification of Independent Directors	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because: - The company-classified independent nominee Maria Leticia de Freitas Costa is considered non-independent under Sustainability Advisory Services policy guidelines, due to a tenure equal to or exceeding 12 years; and - The company has presented a bundled resolution, preventing shareholders from voting on each candidate individually.</i></p>			
8.1	Elect Eugenio Pacelli Mattar as Board Chairman	For	For
8.2	Elect Luis Fernando Memoria Porto as Vice-Chairman	For	For
8.3	Elect Adriana Waltrick Santos as Independent Director	For	For
8.4	Elect Artur Noemio Crynbaum as Independent Director	For	For
8.5	Elect Maria Leticia de Freitas Costa as Independent Director	For	For
8.6	Elect Paulo Antunes Veras as Independent Director	For	For
8.7	Elect Pedro de Godoy Bueno as Independent Director	For	For
8.8	Elect Sergio Augusto Guerra de Resende as Director	For	For
<p>If Voting FOR on Item 9, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.</p>			

Localiza Rent A Car SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 9, and 10.1-10.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
10.1	Percentage of Votes to Be Assigned - Elect Eugenio Pacelli Mattar as Board Chairman	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 9, and 10.1-10.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
10.2	Percentage of Votes to Be Assigned - Elect Luis Fernando Memoria Porto as Vice-Chairman	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 9, and 10.1-10.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
10.3	Percentage of Votes to Be Assigned - Elect Adriana Waltrick Santos as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 9, and 10.1-10.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
10.4	Percentage of Votes to Be Assigned - Elect Artur Noemio Crynbaum as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 9, and 10.1-10.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
10.5	Percentage of Votes to Be Assigned - Elect Maria Leticia de Freitas Costa as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 9, and 10.1-10.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
10.6	Percentage of Votes to Be Assigned - Elect Paulo Antunes Veras as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 9, and 10.1-10.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		

Localiza Rent A Car SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.7	Percentage of Votes to Be Assigned - Elect Pedro de Godoy Bueno as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 9, and 10.1-10.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
10.8	Percentage of Votes to Be Assigned - Elect Sergio Augusto Guerra de Resende as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 9, and 10.1-10.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
11	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>			
12	Approve Remuneration of Company's Management	For	For

Localiza Rent A Car SA

Meeting Date: 04/25/2023 **Country:** Brazil **Ticker:** RENT3
Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles	For	For
2	Consolidate Bylaws	For	For
3	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>			

Military Commercial Joint Stock Bank

Meeting Date: 04/25/2023 **Country:** Vietnam **Ticker:** MBB
Meeting Type: Annual

Military Commercial Joint Stock Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Reports of Board of Directors for Financial Year 2022 and Business Plan for Financial Year 2023	For	For
2	Approve Report of Executive Board on Business Performance of Financial Year 2022 and Business Plan for Financial Year 2023	For	For
3	Approve Report of Supervisory Board of Financial Year 2022 and Plan for Financial Year 2023	For	For
4	Dismiss Director and Approve Number of Directors of Remaining Period of Term 2019-2024	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted due to lack of information.</i>			
5	Approve Audited Financial Statements of Financial Year 2022 and Income Allocation of Financial Year 2023	For	For
6	Approve Plans to Increase Charter Capital	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of sufficient information on the proposed issuance of shares under the private placement and issuance of shares for the employee selection program.</i>			
7	Approve Use of Owner's Equity for Financial Year 2023	For	For
8	Approve Payment of Remuneration of Board of Directors and Supervisory Board in Financial Year 2023	For	For
9	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other business or other matters that will be taken up under this resolution.</i>			

MSCI Inc.

Meeting Date: 04/25/2023

Country: USA

Ticker: MSCI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Henry A. Fernandez	For	For
1b	Elect Director Robert G. Ashe	For	For
1c	Elect Director Wayne Edmunds	For	For
1d	Elect Director Catherine R. Kinney	For	For
1e	Elect Director Robin L. Matlock	For	For
1f	Elect Director Jacques P. Perold	For	For

MSCI Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director C.D. Baer Pettit	For	For
1h	Elect Director Sandy C. Rattray	For	For
1i	Elect Director Linda H. Riefler	For	For
1j	Elect Director Marcus L. Smith	For	For
1k	Elect Director Rajat Taneja	For	For
1l	Elect Director Paula Volent	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

NatWest Group Plc

Meeting Date: 04/25/2023

Country: United Kingdom

Ticker: NWG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Howard Davies as Director	For	For
5	Re-elect Alison Rose-Slade as Director	For	For
6	Re-elect Katie Murray as Director	For	For
7	Re-elect Frank Dangeard as Director	For	For
8	Elect Roisin Donnelly as Director	For	For
9	Re-elect Patrick Flynn as Director	For	For
10	Re-elect Morten Friis as Director	For	For
11	Re-elect Yasmin Jetha as Director	For	For
12	Elect Stuart Lewis as Director	For	For
13	Re-elect Mark Seligman as Director	For	For
14	Re-elect Lena Wilson as Director	For	For
15	Reappoint Ernst and Young LLP as Auditors	For	For
16	Authorise the Group Audit Committee to Fix Remuneration of Auditors	For	For

NatWest Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Issue of Equity in Connection with Equity Convertible Notes	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with Equity Convertible Notes	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
23	Authorise UK Political Donations and Expenditure	For	For
24	Authorise Market Purchase of Ordinary Shares	For	For
25	Authorise Off-Market Purchase of Ordinary Shares from HM Treasury	For	For
26	Authorise Off-Market Purchase of Preference Shares	For	For

Northern Trust Corporation

Meeting Date: 04/25/2023 **Country:** USA **Ticker:** NTRS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Linda Walker Bynoe	For	For
1b	Elect Director Susan Crown	For	For
1c	Elect Director Dean M. Harrison	For	For
1d	Elect Director Jay L. Henderson	For	For
1e	Elect Director Marcy S. Klevorn	For	For
1f	Elect Director Siddharth N. (Bobby) Mehta	For	For
1g	Elect Director Michael G. O'Grady	For	For
1h	Elect Director Jose Luis Prado	For	For
1i	Elect Director Martin P. Slark	For	For
1j	Elect Director David H. B. Smith, Jr.	For	For
1k	Elect Director Donald Thompson	For	For

Northern Trust Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1l	Elect Director Charles A. Tribbett, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

Oversea-Chinese Banking Corporation Limited

Meeting Date: 04/25/2023 **Country:** Singapore **Ticker:** O39
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Directors' Statement, Financial Statements and Directors' and Auditors' Reports	For	For
2a	Elect Chua Kim Chiu as Director	For	For
2b	Elect Lee Tih Shih as Director	For	For
2c	Elect Tan Yen Yen as Director	For	For
3	Elect Helen Wong Pik Kuen as Director	For	For
4	Approve Final Dividend	For	For
5a	Approve Directors' Remuneration	For	For
5b	Approve Allotment and Issuance of Remuneration Shares to the Directors	For	For
6	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Directors to Fix Their Remuneration	For	For
7	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
8	Approve Grant of Options and/or Rights and Issuance of Shares Pursuant to the OCBC Share Option Scheme 2001, OCBC Employee Share Purchase Plan, and the OCBC Deferred Share Plan 2021	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted given the following: - The company could be considered a mature company, and the limit under the Scheme, the Plan, and the DSP 2021 is 10 percent of the company's issued capital. - The lack of performance conditions attached during the vesting period of awards granted under the share plan would reduce the incentive rationale of the plan.</i></p>			
9	Approve Issuance of Shares Pursuant to the OCBC Scrip Dividend Scheme	For	For
10	Authorize Share Repurchase Program	For	For
11	Approve Extension and Alterations of OCBC Employee Share Purchase Plan	For	For

PACCAR Inc

Meeting Date: 04/25/2023

Country: USA

Ticker: PCAR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark C. Pigott	For	For
1.2	Elect Director Dame Alison J. Carnwath	For	For
1.3	Elect Director Franklin L. Feder	For	For
1.4	Elect Director R. Preston Feight	For	For
1.5	Elect Director Kirk S. Hachigian	For	For
1.6	Elect Director Barbara B. Hulit	For	For
1.7	Elect Director Roderick C. McGeary	For	For
1.8	Elect Director Cynthia A. Niekamp	For	For
1.9	Elect Director John M. Pigott	For	For
1.10	Elect Director Ganesh Ramaswamy	For	For
1.11	Elect Director Mark A. Schulz	For	Against

Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Mark Schulz, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.

1.12	Elect Director Gregory M. E. Spierkel	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	Three Years	One Year

Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.

4	Ratify Ernst & Young LLP as Auditors	For	For
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	For

Blended Rationale: A vote FOR this item is warranted. The implementation of a policy like the one described in the proposal would meaningfully mitigate the risk of cash severance payments that are excessive or not in line with market norms. Further, the proposal applies only to new or renewed severance arrangements.

6	Report on Climate Lobbying	Against	For
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Blended Rationale: A vote FOR this proposal is warranted at this time, because shareholders may benefit from a more complete evaluation of climate lobbying activities being conducted by the company and on the company's behalf.

PerkinElmer, Inc.

Meeting Date: 04/25/2023

Country: USA

Ticker: PKI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter Barrett	For	For
1b	Elect Director Samuel R. Chapin	For	For
1c	Elect Director Sylvie Gregoire	For	For
1d	Elect Director Michelle McMurry-Heath	For	For
1e	Elect Director Alexis P. Michas	For	For
1f	Elect Director Prahlad R. Singh	For	For
1g	Elect Director Michel Vounatsos	For	For
1h	Elect Director Frank Witney	For	For
1i	Elect Director Pascale Witz	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Change Company Name to Revvity, Inc.	For	For

Regal Rexnord Corporation

Meeting Date: 04/25/2023

Country: USA

Ticker: RRX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jan A. Bertsch	For	For
1b	Elect Director Stephen M. Burt	For	For
1c	Elect Director Anesa T. Chaibi	For	For
1d	Elect Director Theodore D. Crandall	For	For
1e	Elect Director Michael P. Doss	For	For
1f	Elect Director Michael F. Hilton	For	For
1g	Elect Director Louis V. Pinkham	For	For
1h	Elect Director Rakesh Sachdev	For	For
1i	Elect Director Curtis W. Stoelting	For	For
1j	Elect Director Robin A. Walker-Lee	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Regal Rexnord Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Approve Omnibus Stock Plan	For	For

Rollins, Inc.

Meeting Date: 04/25/2023 **Country:** USA **Ticker:** ROL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jerry E. Gahlhoff, Jr.	For	For
1.2	Elect Director Patrick J. Gunning	For	For
1.3	Elect Director Gregory B. Morrison	For	For
1.4	Elect Director Jerry W. Nix	For	For
1.5	Elect Director P. Russell Hardin	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	Three Years	One Year

Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.

Sekisui House, Ltd.

Meeting Date: 04/25/2023 **Country:** Japan **Ticker:** 1928
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 58	For	For
2.1	Elect Director Nakai, Yoshihiro	For	For
2.2	Elect Director Horiuchi, Yosuke	For	For
2.3	Elect Director Tanaka, Satoshi	For	For
2.4	Elect Director Ishii, Toru	For	For
2.5	Elect Director Shinozaki, Hiroshi	For	For
2.6	Elect Director Yoshimaru, Yukiko	For	For

Sekisui House, Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.7	Elect Director Kitazawa, Toshifumi	For	For
2.8	Elect Director Nakajima, Yoshimi	For	For
2.9	Elect Director Takegawa, Keiko	For	For
2.10	Elect Director Abe, Shinichi	For	For

SM Prime Holdings, Inc.

Meeting Date: 04/25/2023

Country: Philippines

Ticker: SMPH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Minutes of Previous Meeting Held on April 25, 2022	For	For
2	Approve 2022 Annual Report	For	For
3	Ratify Acts of the Board of Directors and the Management from the Date of the Last Annual Stockholders' Meeting up to the Date of this Meeting Elect 8 Directors by Cumulative Voting	For	For
4.1	Elect Henry T. Sy, Jr. as Director	For	For
4.2	Elect Hans T. Sy as Director	For	For
4.3	Elect Herbert T. Sy as Director	For	For
4.4	Elect Jeffrey C. Lim as Director	For	For
4.5	Elect Jorge T. Mendiola as Director	For	For
4.6	Elect Amando M. Tetangco, Jr. as Director	For	For
4.7	Elect J. Carlitos G. Cruz as Director	For	For
4.8	Elect Darlene Marie B. Berberabe as Director	For	For
5	Appoint Sycip Gorres Velayo & Co. as External Auditor	For	For
6	Approve Other Matters	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other matters that will be taken up under this resolution.

STAG Industrial, Inc.

Meeting Date: 04/25/2023

Country: USA

Ticker: STAG

Meeting Type: Annual

STAG Industrial, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Benjamin S. Butcher	For	For
1b	Elect Director Jit Kee Chin	For	For
1c	Elect Director Virgis W. Colbert	For	For
1d	Elect Director William R. Crooker	For	For
1e	Elect Director Michelle S. Dilley	For	For
1f	Elect Director Jeffrey D. Furber	For	For
1g	Elect Director Larry T. Guillemette	For	For
1h	Elect Director Francis X. Jacoby, III	For	For
1i	Elect Director Christopher P. Marr	For	For
1j	Elect Director Hans S. Weger	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Amend Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

The Coca-Cola Company

Meeting Date: 04/25/2023

Country: USA

Ticker: KO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Herb Allen	For	For
1.2	Elect Director Marc Bolland	For	For
1.3	Elect Director Ana Botin	For	For
1.4	Elect Director Christopher C. Davis	For	For
1.5	Elect Director Barry Diller	For	For
1.6	Elect Director Carolyn Everson	For	For
1.7	Elect Director Helene D. Gayle	For	For
1.8	Elect Director Alexis M. Herman	For	Against
<i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
1.9	Elect Director Maria Elena Lagomasino	For	For
1.10	Elect Director Amity Millhiser	For	For

The Coca-Cola Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.11	Elect Director James Quincey	For	For
1.12	Elect Director Caroline J. Tsay	For	For
1.13	Elect Director David B. Weinberg	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<p><i>Blended Rationale: A vote FOR the proposal is warranted. In response to last year's low say-on-pay vote, the committee engaged with shareholders and disclosed the feedback received. In addition, in a supplemental filing, the committee committed it would continue to monitor and limit the use of consulting agreements with its NEOs and exercise prudence with all aspects of such agreements, including quantum, which addresses the key concern expressed by shareholders. Accordingly, the compensation committee has demonstrated adequate responsiveness to last year's low say-on-pay vote result. Additionally, the majority of the CEO's pay is conditioned on objective performance metrics and CEO pay and company performance were reasonably aligned during the year in review.</i></p>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Report on Third-Party Civil Rights Audit	Against	For
<p><i>Blended Rationale: A vote FOR this resolution is warranted, as an independent civil rights audit would help shareholders better assess the effectiveness of the company's efforts to address the issue of civil rights for its stakeholders and its management of related risks.</i></p>			
6	Issue Transparency Report on Global Public Policy and Political Influence	Against	For
<p><i>Blended Rationale: A vote FOR this resolution is warranted, as increased global transparency and disclosure around its memberships in political organizations and lobbying expenditures, as well as the company's its management- and board-level oversight of spending would help shareholders evaluate the company's management of related risks and benefits.</i></p>			
7	Report on Congruency of Political Spending with Company Values and Priorities	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as a report on the congruence of the company's political expenditures with its stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political spending.</i></p>			
8	Require Independent Board Chair	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i></p>			
9	Report on Risk Due to Restrictions on Reproductive Rights	Against	For
<p><i>Blended Rationale: A vote FOR this resolution is warranted, as additional information on the potential risks and costs associated with proposed or enacted state policies that restrict reproductive healthcare would allow shareholders to assess how the company is managing such risks.</i></p>			

The Williams Companies, Inc.

Meeting Date: 04/25/2023 Country: USA Ticker: WMB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Alan S. Armstrong	For	For

The Williams Companies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Stephen W. Bergstrom	For	For
1.3	Elect Director Michael A. Creel	For	For
1.4	Elect Director Stacey H. Dore	For	For
1.5	Elect Director Carri A. Lockhart	For	For
1.6	Elect Director Richard E. Muncrief	For	For
1.7	Elect Director Peter A. Ragauss	For	For
1.8	Elect Director Rose M. Robeson	For	For
1.9	Elect Director Scott D. Sheffield	For	For
1.10	Elect Director Murray D. Smith	For	For
1.11	Elect Director William H. Spence	For	For
1.12	Elect Director Jesse J. Tyson	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Truist Financial Corporation

Meeting Date: 04/25/2023

Country: USA

Ticker: TFC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jennifer S. Banner	For	For
1b	Elect Director K. David Boyer, Jr.	For	For
1c	Elect Director Agnes Bundy Scanlan	For	For
1d	Elect Director Anna R. Cablik	For	For
1e	Elect Director Dallas S. Clement	For	For
1f	Elect Director Paul D. Donahue	For	For
1g	Elect Director Patrick C. Graney, III	For	For
1h	Elect Director Linnie M. Haynesworth	For	For
1i	Elect Director Kelly S. King	For	For
1j	Elect Director Easter A. Maynard	For	For
1k	Elect Director Donna S. Morea	For	For
1l	Elect Director Charles A. Patton	For	For
1m	Elect Director Nido R. Qubein	For	For

Truist Financial Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1n	Elect Director David M. Ratcliffe	For	For
1o	Elect Director William H. Rogers, Jr.	For	For
1p	Elect Director Frank P. Scruggs, Jr.	For	For
1q	Elect Director Christine Sears	For	For
1r	Elect Director Thomas E. Skains	For	For
1s	Elect Director Bruce L. Tanner	For	For
1t	Elect Director Thomas N. Thompson	For	For
1u	Elect Director Steven C. Voorhees	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

United States Steel Corporation

Meeting Date: 04/25/2023

Country: USA

Ticker: X

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Tracy A. Atkinson	For	For
1b	Elect Director Andrea J. Ayers	For	For
1c	Elect Director David B. Burritt	For	For
1d	Elect Director Alicia J. Davis	For	For
1e	Elect Director Terry L. Dunlap	For	For
1f	Elect Director John J. Engel	For	For
1g	Elect Director John V. Faraci	For	For
1h	Elect Director Murry S. Gerber	For	For
1i	Elect Director Jeh C. Johnson	For	For
1j	Elect Director Paul A. Mascarenas	For	For
1k	Elect Director Michael H. McGarry	For	For
1l	Elect Director David S. Sutherland	For	For
1m	Elect Director Patricia A. Tracey	For	For

United States Steel Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Valley National Bancorp

Meeting Date: 04/25/2023 **Country:** USA **Ticker:** VLY
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Andrew B. Abramson	For	For
1b	Elect Director Peter J. Baum	For	For
1c	Elect Director Eric P. Edelstein	For	For
1d	Elect Director Dafna Landau	For	For
1e	Elect Director Marc J. Lenner	For	For
1f	Elect Director Peter V. Maio	For	For
1g	Elect Director Avner Mendelson	For	For
1h	Elect Director Ira Robbins	For	For
1i	Elect Director Suresh L. Sani	For	For
1j	Elect Director Lisa J. Schultz	For	For
1k	Elect Director Jennifer W. Steans	For	For
1l	Elect Director Jeffrey S. Wilks	For	For
1m	Elect Director Sidney S. Williams, Jr.	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For
5	Approve Omnibus Stock Plan	For	For

Varia US Properties AG

Meeting Date: 04/25/2023 **Country:** Switzerland **Ticker:** VARN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Remuneration Report	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1.1	Reelect Manuel Leuthold as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Manuel Leuthold is warranted for lack of diversity on the board.</i>			
5.1.2	Reelect Jaume Sabater as Director	For	For
5.1.3	Reelect Patrick Richard as Director	For	For
5.1.4	Reelect Taner Alicehic as Director	For	For
5.1.5	Reelect Stefan Buser as Director	For	For
5.1.6	Reelect Dany Roizman as Director	For	For
5.1.7	Reelect Beat Schwab as Director	For	For
5.1.8	Reelect Pierre Baudin as Director	For	For
5.2	Reelect Manuel Leuthold as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Manuel Leuthold is warranted for lack of diversity on the board.</i>			
5.3.1	Reappoint Stefan Buser as Member of the Compensation Committee	For	For
5.3.2	Reappoint Beat Schwab as Member of the Compensation Committee	For	For
5.4	Ratify KPMG SA as Auditors	For	For
5.5	Designate Buis Buergi AG as Independent Proxy	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 800,000	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 40,000	For	For
7	Transact Other Business (Voting)	For	Against

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

VERBUND AG

Meeting Date: 04/25/2023

Country: Austria

Ticker: VER

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 2.44 per Share and Special Dividends of EUR 1.16 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify Ernst & Young as Auditors for Fiscal Year 2023	For	For
6	Approve Remuneration Policy for the Management Board	For	For
7	Approve Remuneration Policy for the Supervisory Board	For	For
8	Approve Remuneration Report	For	For
9.1	Elect Juergen Roth as Supervisory Board Member	For	For
9.2	Elect Christa Schlager as Supervisory Board Member	For	For
9.3	Elect Stefan Szyszkowitz as Supervisory Board Member	For	For
9.4	Elect Peter Weinelt as Supervisory Board Member	For	For

Vietnam Dairy Products Corp.

Meeting Date: 04/25/2023

Country: Vietnam

Ticker: VNM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Audited Financial Statements of Financial Year 2022	For	For
2	Approve Report of Board of Directors of Financial Year 2022	For	For
3	Approve Dividend of Financial Year 2022	For	For
4	Approve Revenue and Profit for Financial Year 2023	For	For
5	Approve Dividend Plan of Financial Year 2023	For	For
6	Approve Auditors	For	For

Vietnam Dairy Products Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Remuneration of Board of Directors in Financial Year 2023	For	For
8	Amend Business Lines	For	For
9	Amend Articles of Association	For	For
10	Other Business	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other business or other matters that will be taken up under this resolution.

V-ZUG Holding AG

Meeting Date: 04/25/2023

Country: Switzerland

Ticker: VZUG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is insufficient ex-post disclosure to explain the application of the variable incentive and corresponding performance achievements. - Final outcomes under the variable incentive appear subject to considerable discretion. - There is no standalone long-term incentive component that measures performance over a multi-year period.</i>			
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Oliver Riemenschneider as Director	For	For
4.1.2	Reelect Annelies Buhofer as Director	For	For
4.1.3	Reelect Prisca Hafner as Director	For	For
4.1.4	Reelect Tobias Knechtle as Director	For	For
4.1.5	Reelect Petra Rumpf as Director	For	For
4.1.6	Reelect Juerg Werner as Director	For	For
4.2	Reelect Oliver Riemenschneider as Board Chair	For	For
4.3.1	Reappoint Prisca Hafner as Member of the Personnel and Compensation Committee	For	For
4.3.2	Reappoint Juerg Werner as Member of the Personnel and Compensation Committee	For	For
4.4	Designate Blum & Partner AG as Independent Proxy	For	For
4.5	Ratify Ernst & Young AG as Auditors	For	For

V-ZUG Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Approve Fixed Remuneration of Directors in the Amount of CHF 750,000	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4 Million	For	For
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 660,000	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because: - The company has not provided any ex-post disclosures to explain the performance achievements underlying the requested amount, which raises concerns considering the year-on-year development of certain financial results.</i></p>			
6.1	Amend Corporate Purpose	For	For
6.2	Amend Articles of Association	For	For
6.3	Approve Virtual-Only Shareholder Meetings	For	For
6.4	Amend Articles Re: External Mandates for Members of the Board of Directors and Executive Committee	For	For
7	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

WEG SA

Meeting Date: 04/25/2023

Country: Brazil

Ticker: WEGE3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Capital Budget, Allocation of Income and Dividends	For	For
3	Approve Remuneration of Company's Management	For	For
4	Elect Fiscal Council Members	For	Abstain
<p><i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate as further discussed under Item 6 of this meeting agenda.</i></p>			

WEG SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>			
6	Elect Lucia Maria Martins Casasanta as Fiscal Council Member and Silvia Maura Rodrigues Pereira as Alternate Appointed by Minority Shareholder	None	For
<i>Blended Rationale: A vote FOR this item is warranted because: - The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed; - There is no indication of competing minority ordinary nominees; and - There are no known concerns regarding the proposed minority nominees. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.</i>			
7	Approve Remuneration of Fiscal Council Members	For	For
8	Approve Newspapers to Publish Company's Legal Announcements	For	For

WEG SA

Meeting Date: 04/25/2023 **Country:** Brazil **Ticker:** WEGE3
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles 17 and 36	For	For
2	Consolidate Bylaws	For	For

Wells Fargo & Company

Meeting Date: 04/25/2023 **Country:** USA **Ticker:** WFC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Steven D. Black	For	For
1b	Elect Director Mark A. Chancy	For	For
1c	Elect Director Celeste A. Clark	For	For
1d	Elect Director Theodore F. Craver, Jr.	For	For
1e	Elect Director Richard K. Davis	For	For

Wells Fargo & Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Wayne M. Hewett	For	For
1g	Elect Director CeCelia (CeCe) G. Morken	For	For
1h	Elect Director Maria R. Morris	For	For
1i	Elect Director Felicia F. Norwood	For	For
1j	Elect Director Richard B. Payne, Jr.	For	For
1k	Elect Director Ronald L. Sargent	For	For
1l	Elect Director Charles W. Scharf	For	For
1m	Elect Director Suzanne M. Vautrinot	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For
5	Adopt Simple Majority Vote	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that a reduction in certain vote requirements would be beneficial for shareholders.</i>			
6	Report on Political Expenditures Congruence	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as a report on the company's congruence of political expenditures with stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political partnerships.</i>			
7	Report on Climate Lobbying	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. The company and its shareholders are likely to benefit from a review of how the company's and its trade associations' lobbying positions align with its climate goals.</i>			
8	Report on Climate Transition Plan Describing Efforts to Align Financing Activities with GHG Targets	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted. Additional disclosure about the company's climate transition plan would help shareholders better evaluate the company's strategy around the transition to a low-carbon economy and the company's management of related risks and opportunities.</i>			
9	Adopt Time-Bound Policy to Phase Out Underwriting and Lending for New Fossil Fuel Development	Against	Against
10	Report on Prevention of Workplace Harassment and Discrimination	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as the company has faced recent attention for allegations of discrimination in the workplace, and increased transparency would help shareholders assess how the company is managing associated risks.</i>			
11	Adopt Policy on Freedom of Association and Collective Bargaining	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as this policy may benefit shareholders by improving the company's management of related risks and put the company more in line with peer disclosures.</i>			

West Pharmaceutical Services, Inc.

Meeting Date: 04/25/2023

Country: USA

Ticker: WST

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark A. Buthman	For	For
1b	Elect Director William F. Feehery	For	For
1c	Elect Director Robert F. Friel	For	For
1d	Elect Director Eric M. Green	For	For
1e	Elect Director Thomas W. Hofmann	For	For
1f	Elect Director Molly E. Joseph	For	For
1g	Elect Director Deborah L. V. Keller	For	For
1h	Elect Director Myla P. Lai-Goldman	For	For
1i	Elect Director Stephen H. Lockhart	For	For
1j	Elect Director Douglas A. Michels	For	For
1k	Elect Director Paolo Pucci	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Bylaws	Against	Against

Blended Rationale: A vote AGAINST this proposal is warranted. The proposal language may result in a bylaw amendment that is both overly restrictive of the board's ability to amend the bylaws, and not necessarily in the interest of shareholders. Further, there does not appear to have been any problematic bylaw amendment unilaterally adopted by the board that would suggest that support for this proposal is warranted.

AerCap Holdings NV

Meeting Date: 04/26/2023

Country: Netherlands

Ticker: AER

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Board Report (Non-Voting)		
3	Adopt Financial Statements and Statutory Reports	For	For
4	Receive Explanation on Company's Reserves and Dividend Policy		

AerCap Holdings NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Discharge of Directors	For	For
6	Approve Appointment of Peter L. Juhas as the Person Referred to in Article 16, Paragraph 8 of the Company's Articles of Association	For	For
7	Ratify KPMG Accountants N.V. as Auditors	For	For
8a	Grant Board Authority to Issue Shares	For	For
8b	Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 8a	For	For
8c	Grant Board Authority to Issue Additional Shares and Grant Additional Rights to Subscribe for Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposals (8c-8d) is warranted because it is not in line with commonly used safeguards regarding volume (i.e. the management board would be able to issue share up to 20 percent of the issued share capital).</i></p>			
8d	Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 8c	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposals (8c-8d) is warranted because it is not in line with commonly used safeguards regarding volume (i.e. the management board would be able to issue share up to 20 percent of the issued share capital).</i></p>			
9a	Authorize Repurchase Shares	For	For
9b	Conditional Authorization to Repurchase Additional Shares	For	For
10	Approve Reduction in Share Capital through Cancellation of Shares	For	For
11	Allow Questions		
12	Open Meeting		

Ameriprise Financial, Inc.

Meeting Date: 04/26/2023

Country: USA

Ticker: AMP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James M. Cracchiolo	For	For
1b	Elect Director Robert F. Sharpe, Jr.	For	For
1c	Elect Director Dianne Neal Blixt	For	For
1d	Elect Director Amy DiGeso	For	For
1e	Elect Director Christopher J. Williams	For	For
1f	Elect Director Armando Pimentel, Jr.	For	For

Ameriprise Financial, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Brian T. Shea	For	For
1h	Elect Director W. Edward Walter, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Anglo American Plc

Meeting Date: 04/26/2023

Country: United Kingdom

Ticker: AAL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Magali Anderson as Director	For	For
4	Re-elect Stuart Chambers as Director	For	For
5	Re-elect Duncan Wanblad as Director	For	For
6	Re-elect Stephen Pearce as Director	For	For
7	Re-elect Ian Ashby as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
8	Re-elect Marcelo Bastos as Director	For	For
9	Re-elect Hilary Maxson as Director	For	For
10	Re-elect Hixonia Nyasulu as Director	For	For
11	Re-elect Nonkululeko Nyembezi as Director	For	For
12	Re-elect Ian Tyler as Director	For	For
13	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
14	Authorise Board to Fix Remuneration of Auditors	For	For
15	Approve Remuneration Policy	For	For
16	Approve Remuneration Report	For	For
17	Authorise Issue of Equity	For	For

Anglo American Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Anheuser-Busch InBev SA/NV

Meeting Date: 04/26/2023

Country: Belgium

Ticker: ABI

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual/Special Meeting Agenda		
A.1	Amend Articles Re: Composition Rules for the Board of Directors	For	For
B.2	Receive Directors' Reports (Non-Voting)		
B.3	Receive Auditors' Reports (Non-Voting)		
B.4	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
B.5	Approve Financial Statements, Allocation of Income and Dividends of EUR 0.75 per Share	For	For
B.6	Approve Discharge of Directors	For	For
B.7	Approve Discharge of Auditors	For	For
B.8.a	Elect Aradhana Sarin as Independent Director	For	For
B.8.b	Elect Dirk Van de Put as Independent Director	For	For
B.8.c	Elect Lynne Biggar as Independent Director	For	For
B.8.d	Reelect Sabine Chalmers as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
B.8.e	Reelect Claudio Garcia as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST incumbent nominating committee chair Claudio Moniz Barreto Garcia is further warranted for lack of diversity on the board.</i>			
B.8.f	Elect Heloisa Sicupira as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			

Anheuser-Busch InBev SA/NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
B.8.g	Reelect Martin J. Barrington as Restricted Share Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
B.8.h	Reelect Alejandro Santo Domingo as Restricted Share Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
B.8.i	Elect Salvatore Mancuso as Restricted Share Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
B.9	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted: - The realized pay package of EUR 39.5 million raises concern and is considered excessive. The package is 5.8 times that of peer group median in 2022; - Due to a lack of disclosure of the performance metrics and the subsequent targets and level of achievement, especially as part of the various LTI plans; - In 2022, the non-executive directors real pay is substantially higher than that of peers. - The company did not provide any response regarding the dissent on remuneration report and policy (vote AGM 2022) - The volume of awards under the long term incentive plan is beyond 5 percent of the company's current issued share capital.</i>		
C.10	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For

Aptiv PLC

Meeting Date: 04/26/2023

Country: Jersey

Ticker: APTV

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kevin P. Clark	For	Do Not Vote
1b	Elect Director Richard L. (Rick) Clemmer	For	Do Not Vote
1c	Elect Director Nancy E. Cooper	For	Do Not Vote
1d	Elect Director Joseph L. (Jay) Hooley	For	Do Not Vote
1e	Elect Director Merit E. Janow	For	Do Not Vote
1f	Elect Director Sean O. Mahoney	For	Do Not Vote
1g	Elect Director Paul M. Meister	For	Do Not Vote
1h	Elect Director Robert K. (Kelly) Ortberg	For	Do Not Vote
1i	Elect Director Colin J. Parris	For	Do Not Vote
1j	Elect Director Ana G. Pinczuk	For	Do Not Vote

Aptiv PLC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	For	Do Not Vote
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote

Blended Rationale: A vote FOR this proposal is warranted, with caution. Concerns are raised with respect to the target LTI value increase for the CEO and non-disclosure of forward-looking goals for performance equity awards. However, STI awards were primarily based on objective financial metrics and, in a supplemental filing, the company discloses clearly the target goals and quantified performance results, both before and after certain adjustments made by the committee, as well as the corresponding impact on individual awards. Moreover, the committee capped the STI payouts (post-adjustments) to target level in recognition of negative stock price performance during the year.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kevin P. Clark	For	For
1b	Elect Director Richard L. (Rick) Clemmer	For	For
1c	Elect Director Nancy E. Cooper	For	For
1d	Elect Director Joseph L. (Jay) Hooley	For	For
1e	Elect Director Merit E. Janow	For	For
1f	Elect Director Sean O. Mahoney	For	For
1g	Elect Director Paul M. Meister	For	For
1h	Elect Director Robert K. (Kelly) Ortberg	For	For
1i	Elect Director Colin J. Parris	For	For
1j	Elect Director Ana G. Pinczuk	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Blended Rationale: A vote FOR this proposal is warranted, with caution. Concerns are raised with respect to the target LTI value increase for the CEO and non-disclosure of forward-looking goals for performance equity awards. However, STI awards were primarily based on objective financial metrics and, in a supplemental filing, the company discloses clearly the target goals and quantified performance results, both before and after certain adjustments made by the committee, as well as the corresponding impact on individual awards. Moreover, the committee capped the STI payouts (post-adjustments) to target level in recognition of negative stock price performance during the year.

ASML Holding NV

Meeting Date: 04/26/2023 **Country:** Netherlands **Ticker:** ASML
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		

ASML Holding NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Discuss the Company's Business, Financial Situation and Sustainability		
3a	Approve Remuneration Report	For	For
3b	Adopt Financial Statements and Statutory Reports	For	For
3c	Receive Explanation on Company's Reserves and Dividend Policy		
3d	Approve Dividends	For	For
4a	Approve Discharge of Management Board	For	For
4b	Approve Discharge of Supervisory Board	For	For
5	Approve Number of Shares for Management Board	For	For
6a	Amend Remuneration Policy for the Supervisory Board	For	For
6b	Amend Remuneration of the Members of the Supervisory Board	For	For
7	Receive Information on the Composition of the Management Board and Announce Intention to Appoint W.R. Allan to Management Board		
8	Elect N.S. Andersen to Supervisory Board	For	For
8b	Elect J.P. de Kreij to Supervisory Board	For	For
8c	Discuss Composition of the Supervisory Board		
9	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	For	For
10a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	For	For
10b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
12	Authorize Cancellation of Repurchased Shares	For	For
13	Other Business (Non-Voting)		
14	Close Meeting		

ASML Holding NV

Meeting Date: 04/26/2023

Country: Netherlands

Ticker: ASML

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for ADR Holders Open Meeting		
	<i>Blended Rationale: No vote is required for this item.</i>		
2	Discuss the Company's Business, Financial Situation and Sustainability		
	<i>Blended Rationale: This is a non-voting item</i>		
3a	Approve Remuneration Report	For	For
	<i>Blended Rationale: A vote FOR is warranted as the proposed remuneration report is in line with market practice and no problematic pay practices are identified, whereas pay is aligned with company performance.</i>		
3b	Adopt Financial Statements and Statutory Reports	For	For
	<i>Blended Rationale: A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.</i>		
3c	Receive Explanation on Company's Reserves and Dividend Policy		
	<i>Blended Rationale: This is a non-voting item.</i>		
3d	Approve Dividends	For	For
	<i>Blended Rationale: A vote FOR this dividend proposal is warranted because the proposed payout ratio is adequate without being excessive.</i>		
4a	Approve Discharge of Management Board	For	For
	<i>Blended Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i>		
4b	Approve Discharge of Supervisory Board	For	For
	<i>Blended Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i>		
5	Approve Number of Shares for Management Board	For	For
	<i>Blended Rationale: A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.</i>		
6a	Amend Remuneration Policy for the Supervisory Board	For	For
	<i>Blended Rationale: Qualified support for Item 6a is warranted as the proposed policy is in line with common market practice and not particular concerns are raised with the policy itself. However, this is not without concern for the approval of fees no longer being subject to special majority requirements and the potential for additional pay in case of significant additional work. A vote FOR Item 6b is warranted, since there is no evidence of excessiveness on the part of the supervisory board regarding this remuneration proposal.</i>		
6b	Amend Remuneration of the Members of the Supervisory Board	For	For
	<i>Blended Rationale: Qualified support for Item 6a is warranted as the proposed policy is in line with common market practice and not particular concerns are raised with the policy itself. However, this is not without concern for the approval of fees no longer being subject to special majority requirements and the potential for additional pay in case of significant additional work. A vote FOR Item 6b is warranted, since there is no evidence of excessiveness on the part of the supervisory board regarding this remuneration proposal.</i>		

ASML Holding NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Receive Information on the Composition of the Management Board and Announce Intention to Appoint W.R. Allan to Management Board		
	<i>Blended Rationale: This is a non-voting item.</i>		
8a	Elect N.S. Andersen to Supervisory Board	For	For
	<i>Blended Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates.</i>		
8b	Elect J.P. de Kreijl to Supervisory Board	For	For
	<i>Blended Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates.</i>		
8c	Discuss Composition of the Supervisory Board		
	<i>Blended Rationale: This is a non-voting item.</i>		
9	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	For	For
	<i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>		
10a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.</i>		
10b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.</i>		
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	<i>Blended Rationale: A vote FOR is warranted because: * This proposal is in line with commonly used safeguards regarding volume and pricing; * The authorization would allow ASML Holding to repurchase up to 10.00 percent of the issued share capital; and * The authorization would allow the company to repurchase shares for less or up to 110 percent of the share price prior to the repurchase.</i>		
12	Authorize Cancellation of Repurchased Shares	For	For
	<i>Blended Rationale: A vote FOR is warranted because the cancellation of shares is in shareholders' interests.</i>		
13	Other Business (Non-Voting)		
	<i>Blended Rationale: No vote is required for this item.</i>		
14	Close Meeting		
	<i>Blended Rationale: No vote is required for this item.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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ASML Holding NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Open Meeting		
2	Discuss the Company's Business, Financial Situation and Sustainability		
3a	Approve Remuneration Report	For	For
3b	Adopt Financial Statements and Statutory Reports	For	For
3c	Receive Explanation on Company's Reserves and Dividend Policy		
3d	Approve Dividends	For	For
4a	Approve Discharge of Management Board	For	For
4b	Approve Discharge of Supervisory Board	For	For
5	Approve Number of Shares for Management Board	For	For
6a	Amend Remuneration Policy for the Supervisory Board	For	For
6b	Amend Remuneration of the Members of the Supervisory Board	For	For
7	Receive Information on the Composition of the Management Board and Announce Intention to Appoint W.R. Allan to Management Board		
8a	Elect N.S. Andersen to Supervisory Board	For	For
8b	Elect J.P. de Kreij to Supervisory Board	For	For
8c	Discuss Composition of the Supervisory Board		
9	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	For	For
10a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	For	For
10b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
12	Authorize Cancellation of Repurchased Shares	For	For
13	Other Business (Non-Voting)		
14	Close Meeting		

Assa Abloy AB

Meeting Date: 04/26/2023

Country: Sweden

Ticker: ASSA.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders		
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive President's Report		
8.a	Receive Financial Statements and Statutory Reports		
8.b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management		
8.c	Receive Board's Report		
9.a	Accept Financial Statements and Statutory Reports	For	For
9.b	Approve Allocation of Income and Dividends of SEK 4.80 Per Share	For	For
9.c	Approve Discharge of Board and President	For	For
10	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
11.a	Approve Remuneration of Directors in the Amount of SEK 3 Million for Chair, SEK 1.12 Million for Vice Chair and SEK 890,000 for Other Directors; Approve Remuneration for Committee Work	For	For
11.b	Approve Remuneration of Auditors	For	For
12	Reelect Carl Douglas (Vice Chair), Erik Ekudden, Johan Hjertonsson (Chair), Sofia Schorling Hogberg, Lena Olving, Joakim Weidemanis and Susanne Pahlen Aklundh as Directors; Elect Victoria Van Camp as New Director	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because: - The independence level of the audit committee is insufficient, - Candidate Johan Hjertonsson is overboarded.</i>			
13	Ratify Ernst & Young as Auditors	For	For
14	Authorize Chairman of Board and Representatives of Five of Company's Largest Shareholders to Serve on Nominating Committee	For	For
15	Approve Remuneration Report	For	For

Assa Abloy AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Authorize Class B Share Repurchase Program and Reissuance of Repurchased Shares	For	For
17	Approve Performance Share Matching Plan LTI 2023	For	Against
<p><i>Blended Rationale: A vote AGAINST this incentive plan is warranted as the proposed annual performance period falls below three years. Concerns are also noted with the lack of disclosure of forward-looking targets.</i></p>			
18	Close Meeting		

Assicurazioni Generali SpA

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1a	Accept Financial Statements and Statutory Reports	For	For
1b	Approve Allocation of Income	For	For
2a	Elect Stefano Marsaglia as Director	For	For
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates		
3a.1	Slate Submitted by VM 2006 Srl	None	Against
<p><i>Blended Rationale: This item warrants a vote AGAINST because: - Shareholders can support only one slate. - Supporting slate proposed under Item 3a.2 would ensure gender balance of the statutory auditors' board.</i></p>			
3a.2	Slate Submitted by Institutional Investors (Assogestioni)	None	For
<p><i>Blended Rationale: This item warrants a vote FOR because: - Shareholders can support only one slate. - Supporting this slate would ensure gender balance of the statutory auditors' board. - Candidates on this slate have agreed to abide by the chart of corporate governance principles adopted by Assogestioni.</i></p>			
3b	Approve Internal Auditors' Remuneration	For	For
4a	Approve Remuneration Policy	For	For
4b	Approve Second Section of the Remuneration Report	For	For
5a	Approve Long Term Incentive Plan 2023-2025	For	For
5b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Group Long Term Incentive Plan	For	For
6a	Approve Share Plan for Generali Group Employees	For	For

Assicurazioni Generali SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Share Plan for Generali Group Employees	For	For
7	Adjust Remuneration of External Auditors	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

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

Ayala Land, Inc.

Meeting Date: 04/26/2023

Country: Philippines

Ticker: ALI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Minutes of Previous Meeting	For	For
2	Approve Annual Report	For	For
3	Ratify Acts of the Board of Directors and Officers	For	For
4	Approve Amendment to the Seventh Article of the Articles of Incorporation to Decrease the Authorized Capital Stock Elect 9 Directors by Cumulative Voting	For	For
5.1	Elect Jaime Augusto Zobel de Ayala as Director	For	For
5.2	Elect Bernard Vincent O. Dy as Director	For	For
5.3	Elect Cezar P. Consing as Director	For	For
5.4	Elect Arturo G. Corpuz as Director	For	For
5.5	Elect Mariana Zobel de Ayala as Director	For	For
5.6	Elect Rex Ma. A. Mendoza as Director	For	For
5.7	Elect Surendra M. Menon as Director	For	For
5.8	Elect Dennis Gabriel M. Montecillo as Director	For	For
5.9	Elect Cesar V. Purisima as Director	For	Against
<i>Blended Rationale: A vote AGAINST on the election of Cesar V. Purisima (Item 5.9) is warranted due to overboarding concerns.</i>			
6	Elect PwC Isla Lipana & Co. as Independent Auditor and Fix Its Remuneration	For	For

Ayala Land, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Other Matters	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other matters that will be taken up under this resolution.

Ball Corporation

Meeting Date: 04/26/2023 **Country:** USA **Ticker:** BALL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Cathy D. Ross	For	For
1.2	Elect Director Betty J. Sapp	For	For
1.3	Elect Director Stuart A. Taylor, II	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Banco del Bajío SA, Institucion de Banca Multiple

Meeting Date: 04/26/2023 **Country:** Mexico **Ticker:** BBAJIOO
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Report of Audit and Corporate Practices Committee	For	For
1.2	Approve Board's Opinion on CEO's Report	For	For
1.3	Approve Auditor's Report	For	For
1.4	Approve Commissioner's Report	For	For
1.5	Approve Board's Report on Policies and Accounting Criteria Followed in Preparation of Financial Information	For	For
1.6	Approve Report on Operations and Activities Undertaken by Board	For	For
2	Approve Report on Adherence to Fiscal Obligations	For	For
3	Approve Allocation of Income	For	For

Banco del Bajío SA, Institucion de Banca Multiple

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Cash Dividends of MXN 4.06 Per Share	For	For
5	Set Maximum Amount of Share Repurchase for FY 2023; Approve Board's Report on Share Repurchase for FY 2022	For	For
6.1a	Elect and/or Ratify Salvador Onate Ascencio as Director	For	For
6.1b	Elect and/or Ratify Gerardo Plascencia Reyes as Alternate Director	For	For
6.1c	Elect and/or Ratify Hector Armando Martinez Martinez as Director	For	For
6.1d	Elect and/or Ratify Alejandro Martinez Martinez as Alternate Director	For	For
6.1e	Elect and/or Ratify Jose Harari Uziel as Director	For	For
6.1f	Elect and/or Ratify Salvador Onate Barron as Director	For	For
6.1g	Elect and/or Ratify Javier Marina Tanda as Alternate Director	For	For
6.1h	Elect and/or Ratify Carlos de la Cerda Serrano as Director	For	For
6.1i	Elect Fabian Federico Uribe Fernandez as Alternate Director	For	For
6.1j	Elect and/or Ratify Edgardo del Rincon Gutierrez as Director	For	For
6.1k	Elect and/or Ratify Joaquin David Dominguez Cuenca as Alternate Director	For	For
6.1l	Elect and/or Ratify Blanca Veronica Casillas Placencia as Director	For	For
6.1m	Elect and/or Ratify Alexis Milo Caraza as Director	For	For
6.1n	Elect and/or Ratify Aldredo Emilio Colin Babio as Director	For	For
6.1o	Elect and/or Ratify Barbara Jean Mair Rowberry as Director	For	For
6.1p	Elect and/or Ratify Dan Ostrosky Shejet as Director	For	For
6.1q	Elect and/or Ratify Elizabeth Marvan Fragoso as Director	For	For
6.1r	Elect and/or Ratify Gabriel Ramirez Fernandez as Director	For	For
6.1s	Elect and/or Ratify Ramon Santoyo Vazquez as Director	For	For
6.1t	Elect and/or Ratify Benjamin Zermeno Padilla as Honorary Director	For	For
6.1u	Elect and/or Ratify Eduardo Gomez Navarro as Honorary Director	For	For
6.1v	Elect and/or Ratify Genaro Carlos Leal Martinez as Honorary Director	For	For

Banco del Bajío SA, Institucion de Banca Multiple

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1w	Elect and/or Ratify Rolando Uziel Candiotti as Honorary Director	For	For
6.2	Approve Remuneration of Directors	For	For
7.1a	Elect and/or Ratify Salvador Onate Barron as Board Chairman	For	For
7.1b	Elect and/or Ratify Salvador Onate Ascencio as Honorary and Lifetime Board Chairman	For	For
7.1c	Elect and/or Ratify Blanca Veronica Casillas Placencia as Secretary of Board	For	For
7.1d	Elect and/or Ratify Arturo Rabago Fonseca as Commissioner	For	For
7.1e	Elect and/or Ratify Carlos German Alvarez Cisneros as Alternate Commissioner	For	For
8	Elect and/or Ratify Gabriel Ramirez Fernandez as Chairman of Audit and Corporate Practices Committee	For	For
9	Ratify Amendment to Board of Directors Regulations	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because: - The amendments include a mandatory retirement age for directors; and - The company has bundled the proposed amendments under a single item, preventing shareholders from voting individually on each change.</i></p>			
10	Authorize Joaquin David Dominguez Cuenca and/or Blanca Veronica Casillas Placencia to Ratify and Execute Approved Resolutions	For	For

Basilea Pharmaceutica AG

Meeting Date: 04/26/2023

Country: Switzerland

Ticker: BSLN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Domenico Scala as Director and Board Chair	For	For
4.2	Reelect Leonard Kruimer as Director	For	For
4.3	Reelect Martin Nicklasson as Director	For	For
4.4	Reelect Nicole Onetto as Director	For	For
4.5	Elect Carole Sable as Director	For	For

Basilea Pharmaceutica AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.6	Reelect Thomas Werner as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Thomas Werner is warranted for lack of diversity on the board.</i>			
5.1	Reappoint Martin Nicklasson as Member of the Compensation Committee	For	For
5.2	Reappoint Nicole Onetto as Member of the Compensation Committee	For	For
5.3	Reappoint Thomas Werner as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Thomas Werner is warranted for lack of diversity on the board.</i>			
6.1	Approve Remuneration of Board of Directors in the Amount of CHF 1.4 Million	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 6.3 Million	For	For
6.3	Approve Remuneration Report (Non-Binding)	For	For
7.1	Amend Articles Re: Shares and Share Register	For	For
7.2	Amend Articles Re: General Meetings (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	For
7.3	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
7.4	Amend Articles Re: Location of Registered Office/Headquarters	For	For
7.5	Amend Corporate Purpose	For	For
8	Approve Creation of Capital Band within the Upper Limit of CHF 14.4 Million and the Lower Limit of CHF 13.1 Million with or without Exclusion of Preemptive Rights; Approve Creation of Conditional Capital Within the Capital Band	For	For
9	Designate Caroline Cron as Independent Proxy	For	For
10	Ratify PricewaterhouseCoopers AG as Auditors	For	For
11	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

BE Semiconductor Industries NV

Meeting Date: 04/26/2023

Country: Netherlands

Ticker: BESI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Annual Report (Non-Voting)		
3	Adopt Financial Statements and Statutory Reports	For	For
4a	Receive Explanation on Company's Reserves and Dividend Policy		
4b	Approve Dividends of EUR 2.85 Per Share	For	For
5a	Approve Discharge of Management Board	For	For
5b	Approve Discharge of Supervisory Board	For	For
6	Approve Remuneration Report	For	Against

Blended Rationale: A vote AGAINST is warranted. Although the commitment and the proposal to improve the remuneration policy from 2024 onwards (item 7) as a sign of responsiveness to shareholders' concerns, we continue to raise the following concerns: - The remuneration committee approved an award of 70,000 shares valued at EUR 5.2 million as a discretionary award to the CEO; - CEO pay is substantially above market medians (vs. ISS selected peers and company selected peers) and considered to be excessive and further raises concerns. - Lack of stringency on the targets related to the financial STI target and inconsistency with the business objective. The company explained this point as communicated targets being 'long-term targets for an industry peak cycle'. However, we recognize that the company has substantially improved disclosure on reasoning and background on the decision to grant the extraordinary award; the financial criteria used to determine exceptional performance in a particular year represent a broader and more challenging set of financial targets than Besi's STI and LTI financial criteria. The board applied a 42 percent downwards adjustment from the potential maximum award primarily due to a 51 percent increase in Besi's share price during 2021.

7	Amend Remuneration Policy	For	For
8	Elect Richard Norbruis to Supervisory Board	For	For
9	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	For	For
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
11	Approve Reduction in Share Capital through Cancellation of Shares	For	For
12	Amend Articles of Association	For	For
13	Other Business (Non-Voting)		
14	Close Meeting		

BorgWarner Inc.

Meeting Date: 04/26/2023

Country: USA

Ticker: BWA

Meeting Type: Annual

BorgWarner Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Sara A. Greenstein	For	For
1B	Elect Director Michael S. Hanley	For	For
1C	Elect Director Frederic B. Lissalde	For	For
1D	Elect Director Shaun E. McAlmont	For	For
1E	Elect Director Deborah D. McWhinney	For	For
1F	Elect Director Alexis P. Michas	For	For
1G	Elect Director Sailaja K. Shankar	For	For
1H	Elect Director Hau N. Thai-Tang	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Approve Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>			
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as a lower ownership threshold would provide for a more useful special meeting right.</i>			
7	Report on Just Transition	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from additional disclosure on the potential social impacts that transitioning to a low carbon economy may have on the company and its operations. Such information would allow shareholders to better assess the company's efforts to manage and mitigate those risks.</i>			

Brixmor Property Group Inc.

Meeting Date: 04/26/2023

Country: USA

Ticker: BRX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director James M. Taylor, Jr.	For	For
1.2	Elect Director Michael Berman	For	For
1.3	Elect Director Julie Bowerman	For	For
1.4	Elect Director Sheryl M. Crosland	For	For
1.5	Elect Director Thomas W. Dickson	For	For
1.6	Elect Director Daniel B. Hurwitz	For	For

Brixmor Property Group Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Sandra A. J. Lawrence	For	For
1.8	Elect Director William D. Rahm	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Bunzl Plc

Meeting Date: 04/26/2023

Country: United Kingdom

Ticker: BNZL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Re-elect Peter Ventress as Director	For	For
4	Re-elect Frank van Zanten as Director	For	For
5	Re-elect Richard Howes as Director	For	For
6	Re-elect Vanda Murray as Director	For	For
7	Re-elect Lloyd Pitchford as Director	For	For
8	Re-elect Stephan Nanninga as Director	For	For
9	Re-elect Vin Murria as Director	For	For
10	Elect Pam Kirby as Director	For	For
11	Elect Jacky Simmonds as Director	For	For
12	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
13	Authorise Board to Fix Remuneration of Auditors	For	For
14	Approve Remuneration Report	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Cadence Bank

Meeting Date: 04/26/2023

Country: USA

Ticker: CADE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Deborah M. Cannon	For	For
1.2	Elect Director Warren A. Hood, Jr.	For	For
1.3	Elect Director Precious W. Owodunni	For	For
1.4	Elect Director Thomas R. Stanton	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for compensation committee member Thomas Stanton, due to the compensation committee's poor responsiveness to last year's low say-on-pay vote result.</i></p>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: There is some concern surrounding median target setting for certain PSU metrics and a reduction in performance share weighting. However, CEO pay declined substantially following last year's one-time retention and integration awards, and the annual and long-term incentives were entirely based on objective metrics with forward-looking disclosure of goals. Accordingly, the quantitative pay-for-performance misalignment is mitigated. However, a vote AGAINST this proposal is warranted, as the compensation committee demonstrated poor responsiveness to last year's low say-on-pay vote. Although the proxy provides some details about meetings with shareholders, certain engagement details are lacking. Further, the proxy does not disclose any specific shareholder feedback, which makes it impossible to ascertain what actions would be responsive to shareholders' concerns as evidenced by last year's low say-on-pay vote result.</i></p>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify FORVIS, LLP as Auditors	For	For

Caixa Seguridade Participacoes SA

Meeting Date: 04/26/2023

Country: Brazil

Ticker: CXSE3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 6 and 7.1-7.4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			

Caixa Seguridade Participacoes SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Elect Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because: - The proposed board's level of independence fails to meet the expectations of institutional investors; and - The company has only disclosed four nominees for the proposed seven-member board.</i>		
5	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
	<i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i>		
	If Voting FOR on Item 6, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.		
6	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 6 and 7.1-7.4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
7.1	Percentage of Votes to Be Assigned - Elect Leonardo Jose Rolim Guimaraes as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 6 and 7.1-7.4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
7.2	Percentage of Votes to Be Assigned - Elect Ilana Trombka as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 6 and 7.1-7.4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
7.3	Percentage of Votes to Be Assigned - Elect Marco Antonio da Silva Barros as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 6 and 7.1-7.4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
7.4	Percentage of Votes to Be Assigned - Elect Antonio Joaquim Gonzalez Rio-Mayor as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 6 and 7.1-7.4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		

Caixa Seguridade Participacoes SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i>			
9	Elect Fiscal Council Members	For	For
10	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>			
11	In Case No Candidate Be Appointed by the Minority Shareholders, Elect Marcos Brasileiro Rosa as Fiscal Council Member	For	For
12	Approve Remuneration of Company's Management, Fiscal Council, and Audit Committee	For	For
13	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>			

Cenovus Energy Inc.

Meeting Date: 04/26/2023

Country: Canada

Ticker: CVE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
2.1	Elect Director Keith M. Casey	For	For
2.2	Elect Director Canning K.N. Fok	For	Against
<i>Blended Rationale: Vote AGAINST Kin Ning (Canning) Fok and Frank Sixt for serving on more than five public company boards.</i>			
2.3	Elect Director Jane E. Kinney	For	For
2.4	Elect Director Harold (Hal) N. Kvisle	For	For
2.5	Elect Director Eva L. Kwok	For	For
2.6	Elect Director Melanie A. Little	For	For

Cenovus Energy Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.7	Elect Director Richard J. Marcogliese	For	For
2.8	Elect Director Jonathan M. McKenzie	For	For
2.9	Elect Director Claude Mongeau	For	For
2.10	Elect Director Alexander J. Pourbaix	For	For
2.11	Elect Director Wayne E. Shaw	For	For
2.12	Elect Director Frank J. Sixt	For	Against
<i>Blended Rationale: Vote AGAINST Kin Ning (Canning) Fok and Frank Sixt for serving on more than five public company boards.</i>			
2.13	Elect Director Rhonda I. Zygocki	For	For
3	Advisory Vote on Executive Compensation Approach Shareholder Proposal	For	For
4	Report on Lobbying and Policy Advocacy with its Net Zero Goal	For	For

Chord Energy Corporation

Meeting Date: 04/26/2023

Country: USA

Ticker: CHRD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Douglas E. Brooks	For	For
1b	Elect Director Daniel E. Brown	For	For
1c	Elect Director Susan M. Cunningham	For	For
1d	Elect Director Samantha F. Holroyd	For	For
1e	Elect Director Paul J. Korus	For	For
1f	Elect Director Kevin S. McCarthy	For	For
1g	Elect Director Anne Taylor	For	For
1h	Elect Director Cynthia L. Walker	For	For
1i	Elect Director Marguerite N. Woung-Chapman	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

City Developments Limited

Meeting Date: 04/26/2023

Country: Singapore

Ticker: C09

Meeting Type: Annual

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

Croda International Plc

Meeting Date: 04/26/2023

Country: United Kingdom

Ticker: CRDA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Approve Final Dividend	For	For
5	Elect Louisa Burdett as Director	For	For
6	Re-elect Roberto Cirillo as Director	For	For

Croda International Plc

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

Cullen/Frost Bankers, Inc.

Meeting Date: 04/26/2023

Country: USA

Ticker: CFR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Carlos Alvarez	For	For
1.2	Elect Director Chris M. Avery	For	For
1.3	Elect Director Anthony R. 'Tony' Chase	For	For
1.4	Elect Director Cynthia J. Comparin	For	For
1.5	Elect Director Samuel G. Dawson	For	For
1.6	Elect Director Crawford H. Edwards	For	For

Cullen/Frost Bankers, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Patrick B. Frost	For	For
1.8	Elect Director Phillip D. Green	For	For
1.9	Elect Director David J. Haemisegger	For	For
1.10	Elect Director Charles W. Matthews	For	For
1.11	Elect Director Joseph A. Pierce	For	For
1.12	Elect Director Linda B. Rutherford	For	For
1.13	Elect Director Jack Willome	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Eaton Corporation plc

Meeting Date: 04/26/2023

Country: Ireland

Ticker: ETN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Craig Arnold	For	Do Not Vote
1b	Elect Director Olivier Leonetti	For	Do Not Vote
1c	Elect Director Silvio Napoli	For	Do Not Vote
1d	Elect Director Gregory R. Page	For	Do Not Vote
1e	Elect Director Sandra Pianalto	For	Do Not Vote
1f	Elect Director Robert V. Pragada	For	Do Not Vote
1g	Elect Director Lori J. Ryerkerk	For	Do Not Vote
1h	Elect Director Gerald B. Smith	For	Do Not Vote
1i	Elect Director Dorothy C. Thompson	For	Do Not Vote
1j	Elect Director Darryl L. Wilson	For	Do Not Vote
2	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	Do Not Vote

Eaton Corporation plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
4	Advisory Vote on Say on Pay Frequency	One Year	Do Not Vote
5	Authorize Issue of Equity with Pre-emptive Rights	For	Do Not Vote
6	Authorise Issue of Equity without Pre-emptive Rights	For	Do Not Vote
7	Authorize Share Repurchase of Issued Share Capital	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Craig Arnold	For	For
1b	Elect Director Olivier Leonetti	For	For
1c	Elect Director Silvio Napoli	For	For
1d	Elect Director Gregory R. Page	For	For
1e	Elect Director Sandra Pianalto	For	For
1f	Elect Director Robert V. Pragada	For	For
1g	Elect Director Lori J. Ryerkerk	For	For
1h	Elect Director Gerald B. Smith	For	For
1i	Elect Director Dorothy C. Thompson	For	For
1j	Elect Director Darryl L. Wilson	For	For
2	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Authorize Issue of Equity with Pre-emptive Rights	For	For
6	Authorise Issue of Equity without Pre-emptive Rights	For	For
7	Authorize Share Repurchase of Issued Share Capital	For	For

Empresas Copec SA

Meeting Date: 04/26/2023

Country: Chile

Ticker: COPEC

Meeting Type: Annual

Empresas Copec SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Dividends of USD 0.29 Per Share	For	For
3	Approve Remuneration of Directors	For	For
4	Approve Remuneration and Budget of Directors' Committee; Present Report on Directors' Committee Activities	For	For
5	Appoint PwC as Auditors	For	For
6	Designate Fitch Chile Clasificadora de Riesgo Limitada and Feller Rate Clasificadora de Riesgo Limitada as Risk Assessment Companies	For	For
7	Received Report Regarding Related-Party Transactions		
8	Other Business		

Enel Chile SA

Meeting Date: 04/26/2023

Country: Chile

Ticker: ENELCHILE

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Remuneration of Directors	For	For
4	Approve Remuneration of Directors' Committee and Approve Their Budget	For	For
5	Present Board's Report on Expenses; Present Directors' Committee Report on Activities and Expenses		
6	Appoint Auditors	For	For
7	Elect Two Supervisory Account Inspectors and their Alternates; Approve their Remuneration	For	For
8	Designate Risk Assessment Companies	For	For
9	Approve Investment and Financing Policy	For	For

Enel Chile SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Present Dividend Policy and Distribution Procedures		
11	Receive Report Regarding Related-Party Transactions		
12	Present Report on Processing, Printing, and Mailing Information Required by Chilean Law		
13	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted since it cannot be known what issues will be raised under this agenda item.</i>			
14	Authorize Board to Ratify and Execute Approved Resolutions Extraordinary Business	For	For
1	Amend Article 4 Re: Corporate Purpose	For	For
2	Consolidate Bylaws	For	For
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For

ENGIE Brasil Energia SA

Meeting Date: 04/26/2023

Country: Brazil

Ticker: EGIE3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Employees' Bonuses	For	For
4	Approve Remuneration of Company's Management	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because, despite disclosing detailed information regarding the remuneration paid in the most recent fiscal year, the company has failed to provide a rationale for the significant year-over-year increase proposed for the global remuneration cap.</i>			
5	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For
<i>Blended Rationale: A vote FOR this item is warranted because: - The installation of a fiscal council could potentially improve the company's governance and bring greater corporate oversight; and - The company has disclosed fiscal council nominees.</i>			
6	Elect Fiscal Council Members	For	For

ENGIE Brasil Energia SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>			

ENGIE SA

Meeting Date: 04/26/2023

Country: France

Ticker: ENGI

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.40 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	For
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
6	Reelect Marie-Jose Nadeau as Director	For	For
7	Reelect Patrice Durand as Director	For	For
8	Approve Compensation Report of Corporate Officers	For	For
9	Approve Compensation of Jean-Pierre Clamadieu, Chairman of the Board	For	For
10	Approve Compensation of Catherine MacGregor, CEO	For	For
11	Approve Remuneration Policy of Directors	For	For
12	Approve Remuneration Policy of Chairman of the Board	For	For
13	Approve Remuneration Policy of CEO	For	For
	Extraordinary Business		
14	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For

ENGIE SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
16	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
17	Authorize Filing of Required Documents/Other Formalities	For	For
	Shareholder Proposals Submitted by the State		
A	Elect Lucie Muniesa as Director	For	For
	Shareholder Proposals Submitted by Several Shareholders		
B	Amend Articles 21 and 24 of Bylaws Re: Climate Strategy	Against	For

Blended Rationale: A vote FOR the proposed amendments is warranted, although the following concern is raised: - There is debate surrounding the use of a bylaw amendment to support the requested additional disclosure and votes on the company's climate strategy. The main reason for support is: - The proposal would favor additional information of shareholders without infringing on the Board's prerogatives.

Entegris, Inc.

Meeting Date: 04/26/2023

Country: USA

Ticker: ENTG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James R. Anderson	For	For
1b	Elect Director Rodney Clark	For	For
1c	Elect Director James F. Gentilcore	For	For
1d	Elect Director Yvette Kanouff	For	For
1e	Elect Director James P. Lederer	For	For
1f	Elect Director Bertrand Loy	For	For
1g	Elect Director Azita Saleki-Gerhardt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

EPIC Suisse AG

Meeting Date: 04/26/2023

Country: Switzerland

Ticker: EPIC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because retention payments were allocated to executives during the year under review.</i>			
3	Approve Treatment of Net Loss	For	For
4	Approve Dividends of CHF 3.00 per Share from Foreign Capital Contribution Reserves	For	For
5	Approve Discharge of Board and Senior Management	For	For
6.1.1	Reelect Ron Greenbaum as Director	For	Against
<i>Blended Rationale: Votes AGAINST Ron Greenbaum to the board and as board chair are warranted because he is an executive director and his presence on the nomination and remuneration committee is not in line with best corporate governance practices.</i>			
6.1.2	Reelect Stefan Breitenstein as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Stefan Breitenstein is warranted for lack of diversity on the board.</i>			
6.1.3	Reelect Andreas Schneiter as Director	For	For
6.1.4	Reelect Leta Kennel as Director	For	For
6.2	Reelect Ron Greenbaum as Board Chair	For	Against
<i>Blended Rationale: Votes AGAINST Ron Greenbaum to the board and as board chair are warranted because he is an executive director and his presence on the nomination and remuneration committee is not in line with best corporate governance practices.</i>			
6.3.1	Reappoint Stefan Breitenstein as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST Ron Greenbaum and Stefan Breitenstein to the committee is warranted because their elections to the board does not warrant support.</i>			
6.3.2	Reappoint Ron Greenbaum as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST Ron Greenbaum and Stefan Breitenstein to the committee is warranted because their elections to the board does not warrant support.</i>			
7.1	Approve Remuneration of Directors in the Amount of CHF 600,000	For	For
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 3 Million	For	For
8	Designate ADROIT Attorneys as Independent Proxy	For	For
9	Ratify KPMG AG as Auditors	For	For
10.1	Amend Articles Re: Conditional Capital	For	For

EPIC Suisse AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.2	Approve Creation of Capital Band within the Upper Limit of CHF 454,523.36 and the Lower Limit of CHF 371,882.72 with or without Exclusion of Preemptive Rights	For	For
10.3	Amend Articles Re: Restriction on Share Transferability	For	For
10.4	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	For
10.5	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
11	Transact Other Business (Voting)	For	Against

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

ERG SpA

Meeting Date: 04/26/2023

Country: Italy

Ticker: ERG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
	Shareholder Proposal Submitted by SQ Renewables SpA		
3	Elect Renato Pizzolla as Director	None	For
	Shareholder Proposal Submitted by Institutional Investors (Assogestioni)		
4.1	Appoint Monica Mannino as Internal Statutory Auditor	None	For
	Shareholder Proposals Submitted by SQ Renewables SpA		
5	Approve Remuneration of Directors	None	For

Blended Rationale: This item warrants a vote FOR because full information regarding the proposed nominee has been disclosed, and no concerns have been noticed.

Blended Rationale: This item warrants a vote FOR because the name and details of the candidate have been published, and no concerns have been noticed.

Blended Rationale: These items warrant a vote FOR because the proposed remuneration does not raise concerns.

ERG SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Remuneration of the Control, Risk and Sustainability Committee Members	None	For
<i>Blended Rationale: These items warrant a vote FOR because the proposed remuneration does not raise concerns.</i>			
7	Approve Remuneration of the Nominations and Remuneration Committee Members	None	For
<i>Blended Rationale: These items warrant a vote FOR because the proposed remuneration does not raise concerns.</i>			
Management Proposals			
8	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST because the maximum volume of the share repurchase program may exceed 10 percent of issued share capital.</i>			
9.1	Approve Remuneration Policy	For	For
9.2	Approve Second Section of the Remuneration Report	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i>			

Eurazeo SE

Meeting Date: 04/26/2023

Country: France

Ticker: RF

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Ordinary Business			
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of EUR 2.20 per Share and an Extra of EUR 0.22 per Share to Long Term Registered Shares	For	For
3	Approve Consolidated Financial Statements and Statutory Reports	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	Against
<i>Blended Rationale: A vote AGAINST this proposal (item 4) is warranted since it is impossible to ascertain whether the co-investment plans are in shareholders' best interest.</i>			
5	Approve Transaction with Shareholders Re: Pacte David-Weill 2022	For	For
6	Reelect Françoise Mercadal-Delasalles as Supervisory Board Member	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Remuneration Policy of Supervisory Board Members	For	For
8	Approve Remuneration Policy of Management Board Members	For	For
9	Approve Compensation Report of Corporate Officers	For	For
10	Approve Compensation of Michel David-Weill, Former Chairman of Supervisory Board	For	For
11	Approve Compensation of Jean-Charles Decaux, Chairman of Supervisory Board	For	For
12	Approve Compensation of Christophe Baviere, Management Board Member	For	For
13	Approve Compensation of William Kadouch-Chassaing, Management Board Member	For	For
14	Approve Compensation of Olivier Millet, Management Board Member	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because: - The level of disclosure on the bonus' qualitative and ESG criteria lies below market standards, while their weights are significant; - One criterion for the LTIP appear generous, while the plan could fully vest despite one criterion not being achieved; - The performance share plan has substantially vested while Eurazeo underperformed the index.</i></p>			
15	Approve Compensation and Termination Package of Virginie Morgon, Chairman of Management Board	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because: - The level of disclosure on the bonus' qualitative and ESG criteria lies below market standards, while their weights are significant; - The LTIP granted to the departing CEO will not be proratised. - One criterion for the LTIP appear generous, while the plan could fully vest despite one criterion not being achieved; - The performance share plan has substantially vested while Eurazeo underperformed the index.</i></p>			
16	Approve Compensation and Termination Package of Marc Frappier, Management Board Member	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because: - The level of disclosure on the bonus' qualitative and ESG criteria lies below market standards, while their weights are significant; - The LTIP granted to the departing executive will not be proratised. - One criterion for the LTIP appear generous, while the plan could fully vest despite one criterion not being achieved; - The performance share plan has substantially vested while Eurazeo underperformed the index.</i></p>			
17	Approve Compensation and Termination Package of Nicolas Huet, Management Board Member	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because: - The level of disclosure on the bonus' qualitative and ESG criteria lies below market standards, while their weights are significant; - The LTIP granted to the departing executive will not be proratised. - One criterion for the LTIP appear generous, while the plan could fully vest despite one criterion not being achieved; - The performance share plan has substantially vested while Eurazeo underperformed the index.</i></p>			
18	Approve Compensation of Philippe Audouin, Former Management Board Member	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because: - The level of disclosure on the bonus' qualitative and ESG criteria lies below market standards, while their weights are significant; - The former executive received the full vesting of remaining LTIPs despite not being executive anymore during a part of the performance period. - The performance share plan has substantially vested while Eurazeo underperformed the index. - The executive was awarded a retirement indemnity payment, which goes against good governance practices.</i></p>			

Eurazeo SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Approve Removal of Presence Condition Affecting Long-Term Remuneration Compensation of Virginie Morgon, Marc Frappier and Nicolas Huet	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as maintaining the full vesting of LTIPs for departing members goes against our guideline policies.</i>			
20	Renew Appointment of Mazars as Auditor	For	For
21	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
22	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
23	Amend Article 17 of Bylaws Re: Management Board Composition	For	For
24	Amend Article 18 of Bylaws Re: Chairman of the Management Board Length of Term Ordinary Business	For	For
25	Authorize Filing of Required Documents/Other Formalities	For	For

Getinge AB

Meeting Date: 04/26/2023

Country: Sweden

Ticker: GETI.B

Meeting Type: Annual

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Accept Financial Statements and Statutory Reports	For	For
11	Approve Allocation of Income and Dividends of SEK 4.25 Per Share	For	For
12.a	Approve Discharge of Carl Bennet	For	For
12.b	Approve Discharge of Johan Bygge	For	For
12.c	Approve Discharge of Cecilia Daun Wennborg	For	For
12.d	Approve Discharge of Barbro Friden	For	For
12.e	Approve Discharge of Dan Frohm	For	For
12.f	Approve Discharge of Johan Malmquist	For	For
12.g	Approve Discharge of Malin Persson	For	For
12.h	Approve Discharge of Kristian Samuelsson	For	For
12.i	Approve Discharge of Sofia Hasselberg	For	For
12.j	Approve Discharge of Mattias Perjos	For	For
12.k	Approve Discharge of Fredrik Brattborn	For	For
12.l	Approve Discharge of Ake Larsson	For	For
12.m	Approve Discharge of Pontus Kall	For	For
12.n	Approve Discharge of Ida Gustafsson	For	For
12.o	Approve Discharge of Peter Jormalm	For	For
12.p	Approve Discharge of Rickard Karlsson	For	For
13.a	Determine Number of Members (9) and Deputy Members (0) of Board	For	For
13.b	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
14.a	Approve Remuneration of Directors in the Aggregate Amount of SEK 6.29 Million; Approve Remuneration for Committee Work	For	For
14.b	Approve Remuneration of Auditors	For	For
15.a	Reelect Carl Bennet as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST incumbent nominating committee chair Carl Bennet is warranted for lack of diversity on the board. A vote AGAINST candidates Johan Malmquist, Carl Bennet, Johan Bygge, and Dan Frohm is warranted for the following reasons: - Johan Malmquist, Carl Bennet and Dan Frohm due to their non-independent status while they also sit on the remuneration committee which has an insufficient level of independence. - Johan Bygge, Carl Bennet, and Johan Malmquist are overboarded.</i></p>			
15.b	Reelect Johan Bygge as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST candidates Johan Malmquist, Carl Bennet, Johan Bygge, Dan Frohm, and Cecilia Daun Wennborg is warranted for the following reasons: - Johan Bygge, Dan Frohm, and Cecilia Daun Wennborg due to their non-independent status while they also sit on the audit committee which has an insufficient level of independence. - Additionally, Johan Bygge a non-independent chair of the audit committee. - Johan Bygge, Carl Bennet, and Johan Malmquist are overboarded.</i></p>			

Getinge AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15.c	Reelect Cecilia Daun Wennborg as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST candidates Johan Bygge, Dan Frohm, and Cecilia Daun Wennborg is warranted for the following reasons: - Johan Bygge, Dan Frohm, and Cecilia Daun Wennborg due to their non-independent status while they also sit on the audit committee which has an insufficient level of independence.</i></p>			
15.d	Reelect Barbro Friden as Director	For	For
15.e	Reelect Dan Frohm as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST candidates Johan Malmquist, Carl Bennet, Johan Bygge, Dan Frohm, and Cecilia Daun Wennborg is warranted for the following reasons: - Johan Malmquist, Carl Bennet and Dan Frohm due to their non-independent status while they also sit on the remuneration committee which has an insufficient level of independence. - Johan Bygge, Dan Frohm, and Cecilia Daun Wennborg due to their non-independent status while they also sit on the audit committee which has an insufficient level of independence.</i></p>			
15.f	Reelect Johan Malmquist as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST candidates Johan Malmquist, Carl Bennet, Johan Bygge, and Dan Frohm is warranted for the following reasons: - Johan Malmquist, Carl Bennet and Dan Frohm due to their non-independent status while they also sit on the remuneration committee which has an insufficient level of independence. - Johan Bygge, Carl Bennet, and Johan Malmquist are overboarded.</i></p>			
15.g	Reelect Mattias Perjos as Director	For	For
15.h	Reelect Malin Persson as Director	For	For
15.i	Reelect Kristian Samuelsson as Director	For	For
15.j	Reelect Johan Malmquist as Board Chair	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because the election of this individual to the board of directors is not supported.</i></p>			
16	Ratify PricewaterhouseCoopers as Auditors	For	For
17	Approve Remuneration Report	For	For
18	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
19	Close Meeting		

Glacier Bancorp, Inc.

Meeting Date: 04/26/2023

Country: USA

Ticker: GBCI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David C. Boyles	For	For
1.2	Elect Director Robert A. Cashell, Jr.	For	For
1.3	Elect Director Randall M. Chesler	For	For

Glacier Bancorp, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Sherry L. Cladouhos	For	For
1.5	Elect Director Jesus T. Espinoza	For	For
1.6	Elect Director Annie M. Goodwin	For	For
1.7	Elect Director Kristen L. Heck	For	For
1.8	Elect Director Michael B. Hormaechea	For	For
1.9	Elect Director Craig A. Langel	For	For
1.10	Elect Director Douglas J. McBride	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify FORVIS LLP as Auditors	For	For

Grupo Aeroportuario del Sureste SA de CV

Meeting Date: 04/26/2023

Country: Mexico

Ticker: ASURB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Approve CEO's and Auditor's Reports on Operations and Results of Company, and Board's Opinion on Reports	For	For
1b	Approve Board's Report on Accounting Policies and Criteria for Preparation of Financial Statements	For	For
1c	Approve Report on Activities and Operations Undertaken by Board	For	For
1d	Approve Individual and Consolidated Financial Statements	For	For
1e	Approve Report of Audit Committee's Activities and Report on Company's Subsidiaries	For	For
1f	Approve Report on Adherence to Fiscal Obligations	For	For
2a	Approve Increase in Legal Reserve by MXN 256.83 Million	For	For
2b	Approve Cash Ordinary Dividends of MXN 9.93 Per Share and Cash Extraordinary Dividends of MXN 10 Per Share	For	For
2c	Set Maximum Amount of MXN 3.75 Billion for Share Repurchase; Approve Policy Related to Acquisition of Own Shares	For	For

Grupo Aeroportuario del Sureste SA de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3a	Approve Discharge of Board of Directors and CEO	For	For
3b.1	Elect/Ratify Fernando Chico Pardo as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the remaining non-independent nominees presented under Items 3b.1-3b.7 is warranted because although the company has disclosed the names of its director nominees, the proposed board's overall level of independence fails to meet the growing expectations of institutional shareholders.</i>		
3b.2	Elect/Ratify Jose Antonio Perez Anton as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the remaining non-independent nominees presented under Items 3b.1-3b.7 is warranted because although the company has disclosed the names of its director nominees, the proposed board's overall level of independence fails to meet the growing expectations of institutional shareholders.</i>		
3b.3	Elect/Ratify Pablo Chico Hernandez as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the remaining non-independent nominees presented under Items 3b.1-3b.7 is warranted because although the company has disclosed the names of its director nominees, the proposed board's overall level of independence fails to meet the growing expectations of institutional shareholders.</i>		
3b.4	Elect/Ratify Aurelio Perez Alonso as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the remaining non-independent nominees presented under Items 3b.1-3b.7 is warranted because although the company has disclosed the names of its director nominees, the proposed board's overall level of independence fails to meet the growing expectations of institutional shareholders.</i>		
3b.5	Elect/Ratify Rasmus Christiansen as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the remaining non-independent nominees presented under Items 3b.1-3b.7 is warranted because although the company has disclosed the names of its director nominees, the proposed board's overall level of independence fails to meet the growing expectations of institutional shareholders.</i>		
3b.6	Elect/Ratify Francisco Garza Zambrano as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the remaining non-independent nominees presented under Items 3b.1-3b.7 is warranted because although the company has disclosed the names of its director nominees, the proposed board's overall level of independence fails to meet the growing expectations of institutional shareholders.</i>		
3b.7	Elect/Ratify Ricardo Guajardo Touche as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the remaining non-independent nominees presented under Items 3b.1-3b.7 is warranted because although the company has disclosed the names of its director nominees, the proposed board's overall level of independence fails to meet the growing expectations of institutional shareholders.</i>		
3b.8	Elect/Ratify Guillermo Ortiz Martinez as Director	For	Against
	<i>Blended Rationale: A vote AGAINST Guillermo Ortiz Martinez is warranted because the director serves on more than five (5) public company boards and is therefore considered overboarded.</i>		
3b.9	Elect/Ratify Barbara Garza Laguera Gonda as Director	For	For
3b.10	Elect/Ratify Heliane Steden as Director	For	For
3b.11	Elect/Ratify Diana M. Chavez as Director	For	For
3b.12	Elect/Ratify Rafael Robles Miaja as Secretary (Non-Member) of Board	For	For
3b.13	Elect/Ratify Ana Maria Poblanno Chanona as Alternate Secretary (Non-Member) of Board	For	For

Grupo Aeroportuario del Sureste SA de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3c.1	Elect/Ratify Ricardo Guajardo Touche as Chairman of Audit Committee	For	For
3d.1	Elect/Ratify Barbara Garza Laguera Gonda as Member of Nominations and Compensations Committee	For	For
3d.2	Elect/Ratify Fernando Chico Pardo as Member of Nominations and Compensations Committee	For	For
3d.3	Elect/Ratify Jose Antonio Perez Anton of Nominations and Compensations Committee	For	For
3e.1	Approve Remuneration of Directors in the Amount of MXN 85,000	For	For
3e.2	Approve Remuneration of Operations Committee in the Amount of MXN 85,000	For	For
3e.3	Approve Remuneration of Nominations and Compensations Committee in the Amount of MXN 85,000	For	For
3e.4	Approve Remuneration of Audit Committee in the Amount of MXN 120,000	For	For
3e.5	Approve Remuneration of Acquisitions and Contracts Committee in the Amount of MXN 28,000	For	For
4a	Authorize Claudio R. Gongora Morales to Ratify and Execute Approved Resolutions	For	For
4b	Authorize Rafael Robles Miaja to Ratify and Execute Approved Resolutions	For	For
4c	Authorize Ana Maria Poblanno Chanona to Ratify and Execute Approved Resolutions	For	For

Grupo Bimbo SAB de CV

Meeting Date: 04/26/2023

Country: Mexico

Ticker: BIMBOA

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Approve Dividends of MXN 0.78 Per Share	For	For

Grupo Bimbo SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Elect or Ratify CEO, Directors, Secretary (Non-Member) and Deputy Secretary (Non-Member); Approve their Remuneration	For	Against
<p><i>Blended Rationale: A vote AGAINST these items is warranted because: - The proposed board and audit and corporate practices committee contains at least one director considered overboarded under Sustainability Advisory Services voting guidelines; - The proposed board's level of independence fails to meet the growing expectations of institutional shareholders; and - The company has bundled the election of directors under a single item, preventing shareholders from voting individually on the proposed nominees.</i></p>			
5	Elect or Ratify Members of Audit and Corporate Practices Committee; Approve their Remuneration	For	Against
<p><i>Blended Rationale: A vote AGAINST these items is warranted because: - The proposed board and audit and corporate practices committee contains at least one director considered overboarded under Sustainability Advisory Services voting guidelines; - The proposed board's level of independence fails to meet the growing expectations of institutional shareholders; and - The company has bundled the election of directors under a single item, preventing shareholders from voting individually on the proposed nominees.</i></p>			
6	Approve Report on Repurchase of Shares and Set Aggregate Nominal Amount of Share Repurchase Reserve	For	For
7	Ratify Reduction in Share Capital and Consequently Cancellation of 41.40 Million Series A Repurchased Shares Held in Treasury	For	For
<p><i>Blended Rationale: A vote FOR these items is warranted because: - The cancelled shares represent less than 1 percent of shares outstanding; - The cancellation of treasury shares does not affect shareholder value or liquidity; and - There is no evidence of past misuse of share repurchase authority.</i></p>			
8	Amend Articles to Reflect Changes in Capital in Previous Item 7	For	For
<p><i>Blended Rationale: A vote FOR these items is warranted because: - The cancelled shares represent less than 1 percent of shares outstanding; - The cancellation of treasury shares does not affect shareholder value or liquidity; and - There is no evidence of past misuse of share repurchase authority.</i></p>			
9	Appoint Legal Representatives	For	For

Hancock Whitney Corporation

Meeting Date: 04/26/2023

Country: USA

Ticker: HWC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Frank E. Bertucci	For	For
1.2	Elect Director Constantine S. Liollo	For	For
1.3	Elect Director Thomas H. Olinde	For	For
1.4	Elect Director Joan C. Teofilo	For	For
1.5	Elect Director C. Richard Wilkins	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Hancock Whitney Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Hong Kong Exchanges and Clearing Limited

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Cheah Cheng Hye as Director	For	For
2b	Elect Leung Pak Hon, Hugo as Director	For	For
3	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
4	Authorize Repurchase of Issued Share Capital	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For

IMCD NV

Meeting Date: 04/26/2023 **Country:** Netherlands **Ticker:** IMCD
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Report of Management Board (Non-Voting)		
2.b	Approve Remuneration Report	For	For
3.a	Receive Auditor's Report (Non-Voting)		
3.b	Adopt Financial Statements and Statutory Reports	For	For
3.c	Receive Explanation on Company's Reserves and Dividend Policy		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.d	Approve Dividends of EUR 6.78 Per Share	For	For
4.a	Approve Discharge of Management Board	For	For
4.b	Approve Discharge of Supervisory Board	For	For
5	Elect Valerie Diele-Braun to Management Board	For	For
6	Ratify Deloitte Accountants B.V. as Auditors for the Financial Year 2024	For	For
7	Ratify Ernst & Young Accountants LLP as Auditors for the Financial Year 2025-2027	For	For
8.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
8.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
10	Close Meeting		

Marathon Petroleum Corporation

Meeting Date: 04/26/2023 **Country:** USA **Ticker:** MPC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director J. Michael Stice	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for John P. Surma, J. Michael Stice, Susan Tomasky, and Toni Townes-Whitley given the concerns raised regarding the company's management and oversight of climate related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1.2	Elect Director John P. Surma	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for John P. Surma, J. Michael Stice, Susan Tomasky, and Toni Townes-Whitley given the concerns raised regarding the company's management and oversight of climate related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - WITHHOLD votes for board chair John Surma are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>		
1.3	Elect Director Susan Tomasky	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for John P. Surma, J. Michael Stice, Susan Tomasky, and Toni Townes-Whitley given the concerns raised regarding the company's management and oversight of climate related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		

Marathon Petroleum Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Toni Townes-Whitley	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for John P. Surma, J. Michael Stice, Susan Tomasky, and Toni Townes-Whitley given the concerns raised regarding the company's management and oversight of climate related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Declassify the Board of Directors	For	For
5	Eliminate Supermajority Vote Requirement	For	For
6	Approve Increase in Size of Board	For	For
7	Adopt Simple Majority Vote	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. The elimination of supermajority vote requirements would improve shareholder rights and approval of this non-binding item may convey to the board that shareholders may wish for it to take additional steps to ensure they are removed.</i>		
8	Amend Compensation Clawback Policy	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as the addition of reputational or other financial harm as a recoupment scenario would expand the board's ability to recoup incentive pay and the increased disclosure requirements would also better serve shareholders' informational needs.</i>		
9	Report on Just Transition	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from additional disclosure on the potential social impacts that transitioning to a low carbon economy may have on the company and its operations. Such information would allow shareholders to better assess the company's efforts to manage and mitigate those risks.</i>		
10	Report on Asset Retirement Obligation	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from additional disclosure on the potential impacts that transitioning to a low carbon economy may have on the company and its operations. Such information would allow shareholders to better assess the company's efforts to manage and mitigate those risks.</i>		

MERLIN Properties SOCIMI SA

Meeting Date: 04/26/2023

Country: Spain

Ticker: MRL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Standalone Financial Statements	For	For
1.2	Approve Consolidated Financial Statements	For	For
1.3	Approve Non-Financial Information Statement	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Discharge of Board	For	For

MERLIN Properties SOCIMI SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Renew Appointment of Deloitte as Auditor for FY 2023	For	For
4.2	Appoint PricewaterhouseCoopers as Auditor for FY 2024, 2025 and 2026	For	For
5.1	Reelect Javier Garcia-Carranza Benjumea as Director	For	For
5.2	Reelect Francisca Ortega Fernandez-Agero as Director	For	For
5.3	Reelect Pilar Cavero Mestre as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Pilar Cavero Mestre and Juan Maria Aguirre Gonzalo, under Items 5.3 and 5.4, respectively, is warranted for lack of diversity on the board.</i>			
5.4	Reelect Juan Maria Aguirre Gonzalo as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Pilar Cavero Mestre and Juan Maria Aguirre Gonzalo, under Items 5.3 and 5.4, respectively, is warranted for lack of diversity on the board. A vote AGAINST the reelection of nomination committee member Aguirre Gonzalo under Item 5.4 is warranted considering that: - The company has not explained why it only partially complies with this recommendation; and - In its 2022 activity report, the nomination committee has not referred to any action plan to address this partial non-compliance in the near term.</i>			
6	Advisory Vote on Remuneration Report	For	For
7	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because the proposed requests do not meet the 10-percent guideline for non-rights placements.</i>			
8	Authorize Share Repurchase Program	For	For
9.1	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 1 Billion with Exclusion of Preemptive Rights up to 20 Percent of Capital	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because the proposed requests do not meet the 10-percent guideline for non-rights placements.</i>			
9.2	Authorize Issuance of Non-Convertible Bonds/Debentures and/or Other Debt Securities up to EUR 6 Billion	For	For
10.1	Amend Article 44 Re: Audit and Control Committee	For	For
10.2	Amend Article 45 Re: Appointments and Remuneration Committee	For	For
11	Authorize Company to Call EGM with 15 Days' Notice	For	For
12	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Mikron Holding AG

Meeting Date: 04/26/2023

Country: Switzerland

Ticker: MIKN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - The CEO received guaranteed awards under the STI plan during the year under review and this feature has not been well explained. - There is limited ex-post disclosure to explain the evolution of variable payouts versus company performance.</i></p>			
2	Approve Discharge of Board and Senior Management	For	For
3.1	Approve Dividends of CHF 0.20 per Share	For	For
3.2	Approve Allocation of Income	For	For
4.1	Amend Articles Re: Restriction on Share Transferability	For	For
4.2	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The proposed amendment would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i></p>			
4.3	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
5.1.1	Reelect Paul Zumbuehl as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent board chair Paul Zumbuehl is warranted for lack of diversity on the board.</i></p>			
5.1.2	Reelect Andreas Casutt as Director	For	For
5.1.3	Reelect Hans-Michael Hauser as Director	For	For
5.1.4	Reelect Alexandra Bendler as Director	For	For
5.1.5	Reelect Hans-Christian Schneider as Director	For	For
5.2	Reelect Paul Zumbuehl as Board Chair	For	Against
<p><i>Blended Rationale: A vote AGAINST Paul Zumbuehl is warranted because he would hold an excessive number of mandates at listed companies if reelected as chair. Furthermore, his election to the board of directors is not supported.</i></p>			
5.3.1	Reappoint Andreas Casutt as Member of the Compensation Committee	For	For
5.3.2	Appoint Hans-Christian Schneider as Member of the Compensation Committee	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 600,000	For	For
6.2.1	Approve Fixed and Variable Remuneration of Executive Committee in the Amount of CHF 2 Million	For	For
6.2.2	Approve Allocation of 30,185 Shares to the Executive Committee	For	For

Mikron Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Designate Urs Lanz as Independent Proxy	For	For
8	Ratify BDO AG as Auditors	For	For
9	Transact Other Business (Voting)	For	Against

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

Nestle (Malaysia) Berhad

Meeting Date: 04/26/2023 **Country:** Malaysia **Ticker:** 4707
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Hamidah Naziadin as Director	For	For
2	Elect Saiful Islam as Director	For	For
3	Approve Ernst & Young PLT as Auditors and Authorize Directors to Fix Their Remuneration	For	For
4	Approve Directors' Fees	For	For
5	Approve Directors' Benefits	For	For
6	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions	For	For

Nestle (Malaysia) Berhad

Meeting Date: 04/26/2023 **Country:** Malaysia **Ticker:** 4707
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposed Acquisition	For	For

Newmont Corporation

Meeting Date: 04/26/2023 **Country:** USA **Ticker:** NEM
Meeting Type: Annual

Newmont Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Patrick G. Awuah, Jr.	For	For
1.2	Elect Director Gregory H. Boyce	For	For
1.3	Elect Director Bruce R. Brook	For	For
1.4	Elect Director Maura Clark	For	For
1.5	Elect Director Emma FitzGerald	For	For
1.6	Elect Director Mary A. Laschinger	For	For
1.7	Elect Director Jose Manuel Madero	For	For
1.8	Elect Director Rene Medori	For	For
1.9	Elect Director Jane Nelson	For	For
1.10	Elect Director Thomas Palmer	For	For
1.11	Elect Director Julio M. Quintana	For	For
1.12	Elect Director Susan N. Story	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Persimmon Plc

Meeting Date: 04/26/2023

Country: United Kingdom

Ticker: PSN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Policy	For	For
4	Approve Remuneration Report	For	For
5	Re-elect Roger Devlin as Director	For	For
6	Re-elect Dean Finch as Director	For	For
7	Elect Jason Windsor as Director	For	For
8	Re-elect Nigel Mills as Director	For	For
9	Re-elect Annemarie Durbin as Director	For	For

Persimmon Plc

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

Sembcorp Marine Ltd.

Meeting Date: 04/26/2023

Country: Singapore

Ticker: S51

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Elect Yap Chee Keong as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominating committee member Chee Keong Yap are warranted for lack of diversity on the board.</i>			
3	Elect Mark Gainsborough as Director	For	For
4	Elect Chris Ong Leng Yeow as Director	For	For
5	Elect Nagi Hamiyeh as Director	For	For
6	Elect Jan Holm as Director	For	For
7	Elect Lai Chung Han as Director	For	For
8	Approve Directors' Fees for the Year Ending December 31, 2023	For	For
9	Approve Special Directors' Fees	For	For
10	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Sembcorp Marine Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
12	Approve Share Plan Grant	For	For
13	Approve Renewal of Mandate for Interested Person Transactions	For	For
14	Authorize Share Repurchase Program	For	For
15	Approve Change of Company Name	For	For

SFS Group AG

Meeting Date: 04/26/2023 Country: Switzerland Ticker: SFSN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Remuneration of Directors in the Amount of CHF 1.5 million	For	For
2.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4.6 Million	For	For
2.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 2.7 million	For	For
2.4	Approve Remuneration Report (Non-Binding)	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is insufficient ex-post disclosure to explain the evolution of variable payouts versus company performance. - The long-term incentive is defined in vague terms, and it is not clear that the plan provides sufficient alignment with long-term shareholder interests. - Both the short- and long-term incentive plans are subject to a degree of discretion.</i></p>			
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Allocation of Income and Dividends of CHF 1.25 per Share and CHF 1.25 per Share from Capital Contribution Reserves	For	For
5.1	Amend Articles of Association	For	For
5.2	Approve Virtual-Only or Hybrid Shareholder Meetings	For	For
5.3	Amend Articles Re: Electronic Communication	For	For
5.4	Amend Articles Re: Editorial Changes	For	For
6.1	Reelect Peter Bauschatz as Director	For	For
6.2	Reelect Nick Huber as Director	For	For

SFS Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.3	Reelect Urs Kaufmann as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Urs Kaufmann is warranted for lack of diversity on the board.</i>		
6.4	Reelect Thomas Oetterli as Director and Board Chair	For	Against
	<i>Blended Rationale: A vote AGAINST Thomas Oetterli is warranted because he holds an excessive number of mandates at listed companies.</i>		
6.5	Reelect Manuela Suter as Director	For	For
6.6	Reelect Joerg Walther as Director	For	For
6.7	Elect Fabian Tschan as Director	For	For
7.1	Reappoint Nick Huber as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees, Thomas Oetterli and Nick Huber, are warranted because of the failure to establish a majority-independent committee.</i>		
7.2	Reappoint Urs Kaufmann as Chairman of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST the chair of the committee, Urs Kaufmann, because his election to the board does not warrant support.</i>		
7.3	Reappoint Thomas Oetterli as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees, Thomas Oetterli and Nick Huber, are warranted because of the failure to establish a majority-independent committee. A vote AGAINST Thomas Oetterli is further warranted because his election to the board does not warrant support.</i>		
8	Designate Buerki Bolt Rechtsanwaelte as Independent Proxy	For	For
9	Ratify PricewaterhouseCoopers AG as Auditors	For	For
10	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

SM Investments Corporation

Meeting Date: 04/26/2023

Country: Philippines

Ticker: SM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve the Minutes of Previous Annual Stockholders' Meeting	For	For
2	Approve 2022 Annual Report	For	For

SM Investments Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify All Acts and Resolutions of the Board of Directors, Board Committees and Management Elect 8 Directors by Cumulative Voting	For	For
4.1	Elect Teresita T. Sy as Director	For	For
4.2	Elect Jose T. Sio as Director	For	For
4.3	Elect Henry T. Sy, Jr. as Director	For	For
4.4	Elect Harley T. Sy as Director	For	For
4.5	Elect Frederic C. DyBuncio as Director	For	For
4.6	Elect Tomasa H. Lipana as Director	For	For
4.7	Elect Robert G. Vergara as Director	For	For
4.8	Elect Ramon M. Lopez as Director	For	For
5	Appoint SyCip Gorres Velayo & Co. as External Auditor	For	For
6	Approve Other Matters	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other matters that will be taken up under this resolution.

Smith & Nephew plc

Meeting Date: 04/26/2023

Country: United Kingdom

Ticker: SN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Approve Final Dividend	For	For
5	Elect Rupert Soames as Director	For	For
6	Re-elect Erik Engstrom as Director	For	For
7	Re-elect Jo Hallas as Director	For	For
8	Re-elect John Ma as Director	For	For
9	Re-elect Katarzyna Mazur-Hofsaess as Director	For	For
10	Re-elect Rick Medlock as Director	For	For
11	Re-elect Deepak Nath as Director	For	For
12	Re-elect Anne-Francoise Nesmes as Director	For	For

Smith & Nephew plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Re-elect Marc Owen as Director	For	For
14	Re-elect Roberto Quarta as Director	For	For
15	Re-elect Angie Risley as Director	For	For
16	Re-elect Bob White as Director	For	For
17	Reappoint KPMG LLP as Auditors	For	For
18	Authorise Board to Fix Remuneration of Auditors	For	For
19	Authorise Issue of Equity	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
22	Authorise Market Purchase of Ordinary Shares	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Sociedad Quimica y Minera de Chile SA

Meeting Date: 04/26/2023

Country: Chile

Ticker: SQM.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Designate Auditors	For	For
3	Designate Risk Assessment Companies	For	For
4	Designate Account Inspectors	For	For
5	Approve Investment Policy	For	For
6	Approve Financing Policy	For	For
7	Approve Dividends	For	For
	Vote for Item 8.a or Item 8.b only; If You Vote for More than One Option, then the Ballot on this Resolution will not Count		
8.a	Elect Antonio Gil Nieves as Director Representing Series B Shareholders	None	For

Blended Rationale: A vote FOR this item is warranted because: - The company has disclosed the name of the director nominee representing series B shares; and - There are no known concerns regarding the proposed nominee, who is an independent incumbent director representing class B shares.

Sociedad Quimica y Minera de Chile SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.b	Elect Directors	None	Abstain
<i>Blended Rationale: An ABSTAIN vote is warranted for this bundled election proposal to allow shareholders to support the independent nominee presented by class B holders under Item 8.a of this meeting agenda.</i>			
9	Approve Remuneration of Board of Directors and Board Committees	For	For
10	Designate Newspaper to Publish Meeting Announcements, Other Business and Execution of Shareholders' Meeting Resolutions	For	For

South State Corporation

Meeting Date: 04/26/2023 **Country:** USA **Ticker:** SSB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ronald M. Cofield, Sr.	For	For
1b	Elect Director Shantella E. Cooper	For	For
1c	Elect Director John C. Corbett	For	For
1d	Elect Director Jean E. Davis	For	For
1e	Elect Director Martin B. Davis	For	For
1f	Elect Director Douglas J. Hertz	For	For
1g	Elect Director G. Ruffner Page, Jr.	For	For
1h	Elect Director William Knox Pou, Jr.	For	For
1i	Elect Director James W. Roquemore	For	For
1j	Elect Director David G. Salyers	For	For
1k	Elect Director Joshua A. Snively	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Suzano SA

Meeting Date: 04/26/2023 **Country:** Brazil **Ticker:** SUZB3
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 5 to Reflect Changes in Capital	For	For
2	Consolidate Bylaws	For	For
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Suzano SA

Meeting Date: 04/26/2023 Country: Brazil Ticker: SUZB3
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Management Statements for Fiscal Year Ended Dec. 31, 2022	For	For
2	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
3	Approve Capital Budget	For	For
4	Approve Allocation of Income and Dividends	For	For
5	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For
<i>Blended Rationale: A vote FOR this item is warranted because: - The installation of a fiscal council could potentially improve the company's governance and bring greater corporate oversight; and - The company has disclosed fiscal council nominees.</i>			
6.1	Elect Luiz Augusto Marques Paes as Fiscal Council Member and Roberto Figueiredo Mello as Alternate	For	Abstain
<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 7 of this meeting agenda.</i>			
6.2	Elect Rubens Barletta as Fiscal Council Member and Luiz Gonzaga Ramos Schubert as Alternate	For	Abstain
<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 7 of this meeting agenda.</i>			
7	Elect Eraldo Soares Pecanha as Fiscal Council Member and Kurt Janos Toth as Alternate Appointed by Minority Shareholder	None	For
<i>Blended Rationale: A vote FOR this item is warranted because: - The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed; - There is no indication of competing minority ordinary nominees; and - There are no known concerns regarding the proposed minority nominees. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.</i>			

Suzano SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Remuneration of Company's Management and Fiscal Council	For	For

Synovus Financial Corp.

Meeting Date: 04/26/2023 **Country:** USA **Ticker:** SNV
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Stacy Apter	For	For
1b	Elect Director Tim E. Bentsen	For	For
1c	Elect Director Kevin S. Blair	For	For
1d	Elect Director Pedro Cherry	For	For
1e	Elect Director John H. Irby	For	For
1f	Elect Director Diana M. Murphy	For	For
1g	Elect Director Harris Pastides	For	For
1h	Elect Director John L. Stallworth	For	For
1i	Elect Director Barry L. Storey	For	For
1j	Elect Director Alexandra Villoch	For	For
1k	Elect Director Teresa White	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Teck Resources Limited

Meeting Date: 04/26/2023 **Country:** Canada **Ticker:** TECK.B
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Class A Common and Class B Subordinate Voting Shareholders		
1.1	Elect Director Arnoud J. Balhuizen	For	For
1.2	Elect Director Harry "Red" M. Conger, IV	For	For
1.3	Elect Director Edward C. Dowling, Jr.	For	For

Teck Resources Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Norman B. Keevil, III	For	For
1.5	Elect Director Tracey L. McVicar	For	For
1.6	Elect Director Sheila A. Murray	For	For
1.7	Elect Director Una M. Power	For	For
1.8	Elect Director Jonathan H. Price	For	For
1.9	Elect Director Yoshihiro Sagawa	For	For
1.10	Elect Director Paul G. Schiodtz	For	For
1.11	Elect Director Timothy R. Snider	For	Against
<p><i>Blended Rationale: Votes AGAINST are warranted for the incumbent chair of the committee responsible for climate risk oversight, Timothy Snider, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
1.12	Elect Director Sarah A. Strunk	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Approve Spin-Off Agreement with Elk Valley Resources Ltd.	For	Against
<p><i>Blended Rationale: Vote AGAINST the separation as the uncertainties and structural issues associated with the proposal appear to make the separation a less compelling outcome than the company's status quo scenario or alternative structures which could be sought.</i></p>			
4	Approve EVR Stock Option Plan	For	Against
<p><i>Blended Rationale: Vote AGAINST the stock option plan as the plan is being sought in connection with the Separation (Item #3) which is not supported.</i></p>			
5	Approve EVR Shareholder Rights Plan	For	Against
<p><i>Blended Rationale: Vote AGAINST the shareholder rights plan. While the rights plan is a "new generation" plan, it is being sought in connection with the Separation (Item #3) which is not supported. As such, support for the rights plan is not warranted.</i></p>			
6	Approve Dual Class Amendment	For	For
7	Advisory Vote on Executive Compensation Approach	For	For

Teledyne Technologies Incorporated

Meeting Date: 04/26/2023

Country: USA

Ticker: TDY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kenneth C. Dahlberg	For	For
1.2	Elect Director Michelle A. Kumbier	For	For
1.3	Elect Director Robert A. Malone	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For

Teledyne Technologies Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Telenet Group Holding NV

Meeting Date: 04/26/2023 Country: Belgium Ticker: TNET
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Directors' and Auditors' Reports (Non-Voting)		
2	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
3	Approve Financial Statements, Allocation of Income and Dividends of EUR 1.0 per Share	For	For
4	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted, because: - The company did not provide any compelling rationale regarding the increase in key perquisites to the CEO - The company's STI disclosure is insufficient regarding performance targets, not allowing shareholders to assess the pay for performance assessment - The company's lead executive total pay package is more than 3x higher than median of Sustainability Advisory Services peers. - The company provided unclear disclosure on the termination payments of two executives. - There is insufficient disclosure on LTI performance criteria (stock option plan and restricted shares plan), and the company introduced a new LTI plan (cash based) beyond the remuneration policy with no disclosure on the performance metrics' and targets. - The company did not provide any responsiveness regarding last year's dissent on the vote of the remuneration report.</i></p>			
5	Approve Remuneration Policy	For	Against
<p><i>Blended Rationale: Although disclosure on performance conditions under STI and performance shares LTI plan has slightly improved compared to the proposed remuneration policy as proposed at the AGM 2021, a vote AGAINST is warranted because the proposed remuneration policy is below par in relation to market standards, particularly with regard to: - the financial and operational performance metrics under STI plan are not defined - the disclosure of details on the incentive levels attached to the LTI plan and its performance metrics. - options and RSUs vest prior to a 3 year period and accelerated vesting of PSU grants is provided in case of a change of control. - the company is allowed to temporarily deviate from the remuneration policy in special circumstances. There are no limitations attached to this derogation.</i></p>			
6.a	Approve Discharge of JoVB BV, Permanently Represented by Jo Van Biesbroeck, as Director	For	For
6.b	Approve Discharge of Lieve Creten BV, Permanently Represented by Lieve Creten, as Director	For	For
6.c	Approve Discharge of John Gilbert as Director	For	For
6.d	Approve Discharge of Dirk JS Van den Berghe Ltd., Permanently Represented by Dirk JS Van den Berghe, as Director	For	For

Telenet Group Holding NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.e	Approve Discharge of John Porter as Director	For	For
6.f	Approve Discharge of Charles H. Bracken as Director	For	For
6.g	Approve Discharge of Enrique Rodriguez as Director	For	For
6.h	Approve Discharge of Amy Blair as Director	For	For
6.i	Approve Discharge of Manuel Kohnstamm as Director	For	For
6.j	Approve Discharge of Severina Pascu as Director	For	For
6.k	Approve Discharge of Madalina Suceveanu as Director	For	For
7	Approve Discharge of Auditors	For	For
8(a)	Reelect JoVB BV, Permanently Represented by Jo Van Biesbroeck, as Independent Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Johan (Jo) Van Biesbroeck is warranted for lack of diversity on the board.</i>			
8(b)	Reelect Manuel Kohnstamm as Director	For	For
8(c)	Reelect Enrique Rodriguez as Director	For	For
9	Ratify KPMG as Auditors and Approve Auditors' Remuneration	For	For
10	Approve Change-of-Control Clause Re: Restricted Shares Plans	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because immediate vesting of share plans in case of a change-of-control holds the risk of rewarding for underperformance.</i>			

Textron Inc.

Meeting Date: 04/26/2023

Country: USA

Ticker: TXT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard F. Ambrose	For	For
1b	Elect Director Kathleen M. Bader	For	For
1c	Elect Director R. Kerry Clark	For	For
1d	Elect Director Scott C. Donnelly	For	For
1e	Elect Director Deborah Lee James	For	For
1f	Elect Director Thomas A. Kennedy	For	For
1g	Elect Director Lionel L. Nowell, III	For	For

Textron Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director James L. Ziemer	For	For
1i	Elect Director Maria T. Zuber	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

TFI International Inc.

Meeting Date: 04/26/2023 **Country:** Canada **Ticker:** TFII
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Leslie Abi-Karam	For	For
1.2	Elect Director Alain Bedard	For	For
1.3	Elect Director Andre Berard	For	For
1.4	Elect Director William T. England	For	For
1.5	Elect Director Diane Giard	For	For
1.6	Elect Director Debra Kelly-Ennis	For	For
1.7	Elect Director Neil D. Manning	For	For
1.8	Elect Director John Pratt	For	For
1.9	Elect Director Joey Saputo	For	For
1.10	Elect Director Rosemary Turner	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

The Chemours Company

Meeting Date: 04/26/2023 **Country:** USA **Ticker:** CC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Curtis V. Anastasio	For	For

The Chemours Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Mary B. Cranston	For	For
1c	Elect Director Curtis J. Crawford	For	For
1d	Elect Director Dawn L. Farrell	For	For
1e	Elect Director Erin N. Kane	For	For
1f	Elect Director Sean D. Keohane	For	For
1g	Elect Director Mark E. Newman	For	For
1h	Elect Director Guillaume Pepy	For	For
1i	Elect Director Sandra Phillips Rogers	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

The Cigna Group

Meeting Date: 04/26/2023

Country: USA

Ticker: CI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David M. Cordani	For	For
1b	Elect Director William J. DeLaney	For	For
1c	Elect Director Eric J. Foss	For	For
1d	Elect Director Elder Granger	For	For
1e	Elect Director Neesha Hathi	For	For
1f	Elect Director George Kurian	For	For
1g	Elect Director Kathleen M. Mazzarella	For	For
1h	Elect Director Mark B. McClellan	For	For
1i	Elect Director Kimberly A. Ross	For	For
1j	Elect Director Eric C. Wiseman	For	For
1k	Elect Director Donna F. Zarcone	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	For	For

The Cigna Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Lowering the ownership threshold from 25 percent to 15 percent would improve shareholders' ability to use the special meeting right.</i>			
7	Report on Congruency of Political Spending with Company Values and Priorities	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as more comprehensive information comparing Cigna's public policy statements and its direct and indirect political contributions and nonprofit organization participation would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks from political activities conducted by its partners.</i>			

The Goldman Sachs Group, Inc.

Meeting Date: 04/26/2023 Country: USA Ticker: GS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michele Burns	For	For
1b	Elect Director Mark Flaherty	For	For
1c	Elect Director Kimberley Harris	For	For
1d	Elect Director Kevin Johnson	For	For
1e	Elect Director Ellen Kullman	For	For
1f	Elect Director Lakshmi Mittal	For	For
1g	Elect Director Adebayo Ogunesi	For	For
1h	Elect Director Peter Oppenheimer	For	For
1i	Elect Director David Solomon	For	For
1j	Elect Director Jan Tighe	For	For
1k	Elect Director Jessica Uhl	For	For
1l	Elect Director David Viniar	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying payments would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>			

The Goldman Sachs Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Require Independent Board Chair	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>		
7	Publish Third-Party Review on Chinese Congruency of Certain ETFs	Against	Against
8	Oversee and Report a Racial Equity Audit	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as an independent racial equity audit would help shareholders better assess the effectiveness of Goldman Sachs' efforts to address the issue of racial inequality for its stakeholders and its management of related risks.</i>		
9	Adopt Time-Bound Policy to Phase Out Underwriting and Lending for New Fossil Fuel Development	Against	Against
10	Disclose 2030 Absolute GHG Reduction Targets Associated with Lending and Underwriting	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as it should serve to enhance the company's current commitments to net zero activities and help ensure stronger alignment between the company's net zero goals and its policies and actions. Adoption of the resolution would also provide shareholders with a better understanding of the company's management and oversight of related risks.</i>		
11	Report on Climate Transition Plan Describing Efforts to Align Financing Activities with GHG Targets	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted. Additional disclosure about the company's climate transition plan would help shareholders better evaluate the company's strategy for implementing its commitments to advance a low-carbon economy and the company's management of related risks and opportunities.</i>		
12	Report on Median Gender/Racial Pay Gap	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from the adjusted and unadjusted median pay gap statistics that would allow them to compare and measure the progress of the company's diversity and inclusion initiatives.</i>		

The New York Times Company

Meeting Date: 04/26/2023

Country: USA

Ticker: NYT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Beth Brooke	For	For
1.2	Elect Director Rachel Glaser	For	For
1.3	Elect Director Brian P. McAndrews	For	For
1.4	Elect Director John W. Rogers, Jr.	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Approve Qualified Employee Stock Purchase Plan	For	For

The PNC Financial Services Group, Inc.

Meeting Date: 04/26/2023

Country: USA

Ticker: PNC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Joseph Alvarado	For	For
1b	Elect Director Debra A. Cafaro	For	For
1c	Elect Director Marjorie Rodgers Cheshire	For	For
1d	Elect Director William S. Demchak	For	For
1e	Elect Director Andrew T. Feldstein	For	For
1f	Elect Director Richard J. Harshman	For	For
1g	Elect Director Daniel R. Hesse	For	For
1h	Elect Director Renu Khator	For	For
1i	Elect Director Linda R. Medler	For	For
1j	Elect Director Robert A. Niblock	For	For
1k	Elect Director Martin Pfinsgraff	For	For
1l	Elect Director Bryan S. Salesky	For	For
1m	Elect Director Toni Townes-whitley	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

UFP Industries, Inc.

Meeting Date: 04/26/2023

Country: USA

Ticker: UFPI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Benjamin J. Mclean	For	For
1b	Elect Director Mary Tuuk Kuras	For	For
1c	Elect Director Michael G. Wooldridge	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

UFP Industries, Inc.

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

W.W. Grainger, Inc.

Meeting Date: 04/26/2023 **Country:** USA **Ticker:** GWW
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rodney C. Adkins	For	For
1b	Elect Director V. Ann Hailey	For	For
1c	Elect Director Katherine D. Jaspon	For	For
1d	Elect Director Stuart L. Levenick	For	For
1e	Elect Director D.G. Macpherson	For	For
1f	Elect Director Neil S. Novich	For	For
1g	Elect Director Beatriz R. Perez	For	For
1h	Elect Director E. Scott Santi	For	For
1i	Elect Director Susan Slavik Williams	For	For
1j	Elect Director Lucas E. Watson	For	For
1k	Elect Director Steven A. White	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Warehouses De Pauw SCA

Meeting Date: 04/26/2023 **Country:** Belgium **Ticker:** WDP
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Annual Meeting Agenda Receive Directors' Reports (Non-Voting)		
2	Receive Auditors' Reports (Non-Voting)		

Warehouses De Pauw SCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Acknowledgement of the Decision of the Board of Directors Regarding the Payment of anOptional Dividend		
4	Approve Financial Statements and Allocation of Income	For	For
5	Approve Discharge of Directors	For	For
6	Approve Discharge of Auditors	For	For
7	Approve Remuneration Report	For	For
8	Reelect Rik Vandenberghe as Independent Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Rik Vandenberghe is warranted for lack of diversity on the board.</i></p>			
9	Reelect Tony De Pauw as Director	For	For
10	Ratify Deloitte as Auditors and Approve Auditors' Remuneration	For	For
11	Approve Remuneration of the Non-Executive Directors	For	For
12	Approve Remuneration of the Chairman of the Board of Directors	For	For
13.1	Approve Change-of-Control Clause Re: Credit Agreements	For	For
13.2	Approve Change-of-Control Clause Re: Credit Agreements Permitted Between the Date of the Convocation to the General Meeting and the Effective Session of the General Meeting	For	For

Webster Financial Corporation

Meeting Date: 04/26/2023

Country: USA

Ticker: WBS

Meeting Type: Annual

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

Webster Financial Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Laurence C. Morse	For	For
1k	Elect Director Karen R. Osar	For	For
1l	Elect Director Richard O'Toole	For	For
1m	Elect Director Mark Pettie	For	For
1n	Elect Director Lauren C. States	For	For
1o	Elect Director William E. Whiston	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	For	For
6	Ratify KPMG LLP as Auditors	For	For

Admiral Group Plc

Meeting Date: 04/27/2023

Country: United Kingdom

Ticker: ADM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Mike Rogers as Director	For	For
5	Re-elect Evelyn Bourke as Director	For	For
6	Re-elect Bill Roberts as Director	For	For
7	Re-elect Milena Mondini-de-Focatis as Director	For	For
8	Re-elect Geraint Jones as Director	For	For
9	Re-elect Justine Roberts as Director	For	For
10	Re-elect Andrew Crossley as Director	For	For
11	Re-elect Michael Brierley as Director	For	For
12	Re-elect Karen Green as Director	For	For
13	Re-elect Jayaprakasa Rangaswami as Director	For	For
14	Reappoint Deloitte LLP as Auditors	For	For

Admiral Group Plc

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

AFRY AB

Meeting Date: 04/27/2023

Country: Sweden

Ticker: AFRY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Designate Inspector(s) of Minutes of Meeting		
4	Prepare and Approve List of Shareholders		
5	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8	Receive President's Report		
9	Receive Board's Report		
10	Accept Financial Statements and Statutory Reports	For	For
11.1	Approve Discharge of Tom Erixon	For	For
11.2	Approve Discharge of Gunilla Berg	For	For
11.3	Approve Discharge of Henrik Ehrnrooth	For	For
11.4	Approve Discharge of Carina Hakansson	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.5	Approve Discharge of Neil McArthur	For	For
11.6	Approve Discharge of Joakim Rubin	For	For
11.7	Approve Discharge of Kristina Schauman	For	For
11.8	Approve Discharge of Tuula Teeri	For	For
11.9	Approve Discharge of Anders Snell	For	For
11.10	Approve Discharge of Fredrik Sundin	For	For
11.11	Approve Discharge of Jessika Akerdal	For	For
11.12	Approve Discharge of Tomas Ekvall	For	For
11.13	Approve Discharge of CEO Jonas Gustafsson	For	For
12	Approve Remuneration Report	For	For
13	Approve Allocation of Income and Dividends of SEK 5.50 Per Share	For	For
14.a	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
14.b	Approve Remuneration of Directors in the Amount of SEK 1.75 Million for Chairman and SEK 500,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors	For	For
14.c1	Reelect Tom Erixon as Director	For	For
14.c2	Reelect Gunilla Berg as Director	For	For
14.c3	Reelect Henrik Ehrnrooth as Director	For	For
14.c4	Reelect Carina Hakansson as Director	For	For
14.c5	Reelect Neil McArthur as Director	For	For
14.c6	Reelect Joakim Rubin as Director	For	For
14.c7	Reelect Kristina Schauman as Director	For	For
14.c8	Reelect Tuula Teeri as Director	For	For
14.d	Reelect Tom Erixon as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because upon election as chairman of the board, Tom Erixon would be considered overboarded.</i>			
14.e	Ratify KPMG as Auditors	For	For
15	Approve Performance-Based Long-Term Cash Programme (LTI-23)	For	For
16	Approve Issuance of up to 10 Percent of Issued Shares with Preemptive Rights	For	For
17	Close Meeting		

AGCO Corporation

Meeting Date: 04/27/2023

Country: USA

Ticker: AGCO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael C. Arnold	For	For
1.2	Elect Director Sondra L. Barbour	For	For
1.3	Elect Director Suzanne P. Clark	For	For
1.4	Elect Director Bob De Lange	For	For
1.5	Elect Director Eric P. Hansotia	For	For
1.6	Elect Director George E. Minnich	For	For
1.7	Elect Director Niels Porksen	For	For
1.8	Elect Director David Sagehorn	For	For
1.9	Elect Director Mallika Srinivasan	For	For
1.10	Elect Director Matthew Tsien	For	For
2	Advisory Vote on Say on Pay Frequency	One Year	One Year
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify KPMG LLP as Auditors	For	For

America Movil SAB de CV

Meeting Date: 04/27/2023

Country: Mexico

Ticker: AMXB

Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Holder of Series A, AA and B Shares Have Voting Rights where Series A and AA Shares Must be Mexican Nationals to Vote		
1.1	Approve CEO and Auditors' Report on Operations and Results and Board's Opinion on CEO and Auditors' Report	For	For
1.2	Approve Board's Report on Principal Policies and Accounting Criteria Followed in Preparation of Financial Information	For	For
1.3	Approve Report on Activities and Operations Undertaken by Board	For	For
1.4	Approve Audit and Corporate Practices Committee's Report on their Activities	For	For

America Movil SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Approve Consolidated Financial Statements, Allocation of Income and Dividends	For	For
1.6	Approve Report on Repurchased Shares Reserve	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For

APG SGA SA

Meeting Date: 04/27/2023 Country: Switzerland Ticker: APGN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Auditor's Report		
2.1	Accept Annual Report	For	Do Not Vote
2.2	Accept Consolidated Financial Statements and Statutory Reports	For	Do Not Vote
3	Approve Allocation of Income and Dividends of CHF 11.00 per Share	For	Do Not Vote
4	Approve Discharge of Board and Senior Management	For	Do Not Vote
5.1	Reelect Daniel Hofer as Director	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.2	Reelect Xavier Le Clef as Director	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.3	Elect David Bourg as Director	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.4	Reelect Maya Bundt as Director	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST the non-independent audit committee member, Maya Bundt, is further warranted due to the failure to establish a sufficiently independent committee.</i>			
5.5	Reelect Jolanda Grob as Director	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST incumbent nominating committee chair Jolanda Grob is warranted for lack of diversity on the board.</i>			
5.6	Reelect Markus Scheidegger as Director	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Reelect Daniel Hofer as Board Chair	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST Daniel Hofer as board chair is warranted because he holds an excessive number of mandates at listed companies and because his election to the board does not warrant support.</i>			
7.1	Reappoint Jolanda Grob as Member of the Compensation Committee	For	Do Not Vote
<i>Blended Rationale: Votes AGAINST the non-independent nominees, Jolanda Grob and Markus Scheidegger, are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.</i>			
7.2	Reappoint Markus Scheidegger as Member of the Compensation Committee	For	Do Not Vote
<i>Blended Rationale: Votes AGAINST the non-independent nominees, Jolanda Grob and Markus Scheidegger, are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.</i>			
8	Approve Remuneration of Directors in the Amount of CHF 850,000	For	Do Not Vote
9	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.5 Million	For	Do Not Vote
10	Approve Variable Remuneration of Executive Committee in the Amount of CHF 1.2 Million	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST this proposal is warranted because: - There are insufficient ex-post disclosures to explain the evolution of variable payouts versus company performance. As such, performance achievements underlying the requested amount are unclear. - There is no true long-term incentive component that measures performance over a multi-year period. - Because the company has not provided shareholders with a non-binding resolution on the remuneration report, this is the most appropriate item for expressing a view on the company's variable remuneration practices.</i>			
11	Ratify PricewaterhouseCoopers AG as Auditors	For	Do Not Vote
12	Designate Costin van Berchem as Independent Proxy	For	Do Not Vote
13	Transact Other Business (Voting)	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Auditor's Report		
2.1	Accept Annual Report	For	For
2.2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of CHF 11.00 per Share	For	For
4	Approve Discharge of Board and Senior Management	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Reelect Daniel Hofer as Director	For	For
	<i>Blended Rationale: We consider a vote in favour of this item is warranted. In normal circumstances a carve-out policy is applied to majority-controlled companies requiring one-third of the board to be independent. While Maya Bundt and Jolanda Grub have not been explicitly identified as independent by the company, they have no obvious conflicts, are newly appointed and we therefore consider them to be independent. As a result we do not wish to vote against the election of all board members – including those who are shareholder representatives who we consider to be appropriate members of the board. We will engage in relation to disclosure of independence during the year.</i>		
5.2	Reelect Xavier Le Clef as Director	For	For
	<i>Blended Rationale: We consider a vote in favour of this item is warranted. In normal circumstances a carve-out policy is applied to majority-controlled companies requiring one-third of the board to be independent. While Maya Bundt and Jolanda Grub have not been explicitly identified as independent by the company, they have no obvious conflicts, are newly appointed and we therefore consider them to be independent. As a result we do not wish to vote against the election of all board members – including those who are shareholder representatives who we consider to be appropriate members of the board. We will engage in relation to disclosure of independence during the year.</i>		
5.3	Elect David Bourg as Director	For	For
	<i>Blended Rationale: We consider a vote in favour of this item is warranted. In normal circumstances a carve-out policy is applied to majority-controlled companies requiring one-third of the board to be independent. While Maya Bundt and Jolanda Grub have not been explicitly identified as independent by the company, they have no obvious conflicts, are newly appointed and we therefore consider them to be independent. As a result we do not wish to vote against the election of all board members – including those who are shareholder representatives who we consider to be appropriate members of the board. We will engage in relation to disclosure of independence during the year.</i>		
5.4	Reelect Maya Bundt as Director	For	For
	<i>Blended Rationale: We consider a vote in favour of this item is warranted. In normal circumstances a carve-out policy is applied to majority-controlled companies requiring one-third of the board to be independent. While Maya Bundt and Jolanda Grub have not been explicitly identified as independent by the company, they have no obvious conflicts, are newly appointed and we therefore consider them to be independent. As a result we do not wish to vote against the election of all board members – including those who are shareholder representatives who we consider to be appropriate members of the board. We will engage in relation to disclosure of independence during the year.</i>		
5.5	Reelect Jolanda Grob as Director	For	For
	<i>Blended Rationale: We consider a vote in favour of this item is warranted. In normal circumstances a carve-out policy is applied to majority-controlled companies requiring one-third of the board to be independent. While Maya Bundt and Jolanda Grub have not been explicitly identified as independent by the company, they have no obvious conflicts, are newly appointed and we therefore consider them to be independent. As a result we do not wish to vote against the election of all board members – including those who are shareholder representatives who we consider to be appropriate members of the board. We will engage in relation to disclosure of independence during the year.</i>		
5.6	Reelect Markus Scheidegger as Director	For	For
	<i>Blended Rationale: We consider a vote in favour of this item is warranted. In normal circumstances a carve-out policy is applied to majority-controlled companies requiring one-third of the board to be independent. While Maya Bundt and Jolanda Grub have not been explicitly identified as independent by the company, they have no obvious conflicts, are newly appointed and we therefore consider them to be independent. As a result we do not wish to vote against the election of all board members – including those who are shareholder representatives who we consider to be appropriate members of the board. We will engage in relation to disclosure of independence during the year.</i>		
6	Reelect Daniel Hofer as Board Chair	For	For
	<i>Blended Rationale: We consider a vote in favour of this item is warranted. In normal circumstances a carve-out policy is applied to majority-controlled companies requiring one-third of the board to be independent. While Maya Bundt and Jolanda Grub have not been explicitly identified as independent by the company, they have no obvious conflicts, are newly appointed and we therefore consider them to be independent. As a result we do not wish to vote against the election of all board members – including those who are shareholder representatives who we consider to be appropriate members of the board. We will engage in relation to disclosure of independence during the year.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1	Reappoint Jolanda Grob as Member of the Compensation Committee	For	For
<p><i>Blended Rationale: We consider a vote in favour of this item is warranted. In normal circumstances a carve-out policy is applied to majority-controlled companies requiring one-third of the board to be independent. While Maya Bundt and Jolanda Grub have not been explicitly identified as independent by the company, they have no obvious conflicts, are newly appointed and we therefore consider them to be independent. As a result we do not wish to vote against the election of all board members – including those who are shareholder representatives who we consider to be appropriate members of the board. We therefore vote FOR the reappointment of Jolanda Grob on the Compensation Committee. We will engage in relation to disclosure of independence during the year.</i></p>			
7.2	Reappoint Markus Scheidegger as Member of the Compensation Committee	For	For
<p><i>Blended Rationale: We consider a vote in favour of this item is warranted. In normal circumstances a carve-out policy is applied to majority-controlled companies requiring one-third of the board to be independent. While Maya Bundt and Jolanda Grub have not been explicitly identified as independent by the company, they have no obvious conflicts, are newly appointed and we therefore consider them to be independent. As a result we do not wish to vote against the election of all board members – including those who are shareholder representatives who we consider to be appropriate members of the board. We therefore vote FOR the reappointment of Markus Scheidegger on the Compensation Committee. We will engage in relation to disclosure of independence during the year.</i></p>			
8	Approve Remuneration of Directors in the Amount of CHF 850,000	For	For
9	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.5 Million	For	For
10	Approve Variable Remuneration of Executive Committee in the Amount of CHF 1.2 Million	For	For
<p><i>Blended Rationale: We consider a vote in favour of this item is warranted. Following conversations with the Company we understand the drivers behind the variable remuneration of the executive management and we can consider that there is a solid long term incentive program in place. APG delivered very solid results for FY22 in a very challenging environment and maintained its shareholder-friendly dividend policy. The executive management comprises 6 members so the average variable compensation is CHF200k which we consider to be modest. We therefore vote FOR the approval of the variable remuneration of Executive Committee in the Amount of CHF 1.2 Million as we believe this this is really not excessive, consistent with company's history and achievements and lower than peers.</i></p>			
11	Ratify PricewaterhouseCoopers AG as Auditors	For	For
12	Designate Costin van Berchem as Independent Proxy	For	For
13	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Meeting Date: 04/27/2023 Country: Switzerland Ticker: APGN
 Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividends	For	For
3	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
4	Authorise Board to Fix Remuneration of Auditors	For	For
5a	Re-elect Michel Demare as Director	For	For
5b	Re-elect Pascal Soriot as Director	For	For
5c	Re-elect Aradhana Sarin as Director	For	For
5d	Re-elect Philip Broadley as Director	For	For
5e	Re-elect Euan Ashley as Director	For	For
5f	Re-elect Deborah DiSanzo as Director	For	For
5g	Re-elect Diana Layfield as Director	For	For
5h	Re-elect Sheri McCoy as Director	For	For
5i	Re-elect Tony Mok as Director	For	For
5j	Re-elect Nazneen Rahman as Director	For	For
5k	Re-elect Andreas Rummelt as Director	For	For
5l	Re-elect Marcus Wallenberg as Director	For	For
6	Approve Remuneration Report	For	For
7	Authorise UK Political Donations and Expenditure	For	For
8	Authorise Issue of Equity	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
11	Authorise Market Purchase of Ordinary Shares	For	For
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
13	Adopt New Articles of Association	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Dividends	For	Do Not Vote
3	Reappoint PricewaterhouseCoopers LLP as Auditors	For	Do Not Vote
4	Authorise Board to Fix Remuneration of Auditors	For	Do Not Vote
5a	Re-elect Michel Demare as Director	For	Do Not Vote
5b	Re-elect Pascal Soriot as Director	For	Do Not Vote
5c	Re-elect Aradhana Sarin as Director	For	Do Not Vote
5d	Re-elect Philip Broadley as Director	For	Do Not Vote
5e	Re-elect Euan Ashley as Director	For	Do Not Vote
5f	Re-elect Deborah DiSanzo as Director	For	Do Not Vote
5g	Re-elect Diana Layfield as Director	For	Do Not Vote
5h	Re-elect Sheri McCoy as Director	For	Do Not Vote
5i	Re-elect Tony Mok as Director	For	Do Not Vote
5j	Re-elect Nazneen Rahman as Director	For	Do Not Vote
5k	Re-elect Andreas Rummelt as Director	For	Do Not Vote
5l	Re-elect Marcus Wallenberg as Director	For	Do Not Vote
6	Approve Remuneration Report	For	Do Not Vote
7	Authorise UK Political Donations and Expenditure	For	Do Not Vote
8	Authorise Issue of Equity	For	Do Not Vote
9	Authorise Issue of Equity without Pre-emptive Rights	For	Do Not Vote
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	Do Not Vote

AstraZeneca PLC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Authorise Market Purchase of Ordinary Shares	For	Do Not Vote
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	Do Not Vote
13	Adopt New Articles of Association	For	Do Not Vote

Atlas Copco AB

Meeting Date: 04/27/2023

Country: Sweden

Ticker: ATCO.A

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Opening of Meeting; Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Approve Agenda of Meeting	For	For
4	Designate Inspector(s) of Minutes of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7	Receive CEO's Report		
8.a	Accept Financial Statements and Statutory Reports	For	For
8.b1	Approve Discharge of Staffan Bohman	For	For
8.b2	Approve Discharge of Johan Forssell	For	For
8.b3	Approve Discharge of Helene Mellquist	For	For
8.b4	Approve Discharge of Anna Ohlsson-Leijon	For	For
8.b5	Approve Discharge of Mats Rahmstrom	For	For
8.b6	Approve Discharge of Gordon Riske	For	For
8.b7	Approve Discharge of Hans Straberg	For	For
8.b8	Approve Discharge of Peter Wallenberg Jr	For	For
8.b9	Approve Discharge of Mikael Bergstedt	For	For
8.b10	Approve Discharge of Benny Larsson	For	For
8.b11	Approve Discharge of CEO Mats Rahmstrom	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.c	Approve Allocation of Income and Dividends of SEK 2.30 Per Share	For	For
8.d	Approve Record Date for Dividend Payment	For	For
9.a	Determine Number of Members (8) and Deputy Members of Board (0)	For	For
9.b	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
10.a1	Reelect Johan Forssell as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST candidate Johan Forssell (Item 10.a1) is warranted because: - Johan Forssell sit on the audit committee as non-independent member while the committee's aggregate independence (33%) is insufficient.</i></p>			
10.a2	Reelect Helene Mellquist as Director	For	For
10.a3	Reelect Anna Ohlsson-Leijon as Director	For	For
10.a4	Reelect Mats Rahmstrom as Director	For	For
10.a5	Reelect Gordon Riske as Director	For	For
10.a6	Reelect Hans Straberg as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST candidate Hans Straaberg (Item 10.a6) is warranted because: - Hans Straaberg sit on the audit committee as non-independent member while the committee's aggregate independence (33%) is insufficient. - Hans Straaberg sit on the remuneration committee as non-independent member while the committee's aggregate independence (0%) is insufficient. - Hans Straaberg is considered overboarded. - Hans Straaberg sits on the nomination committee and there is a lack of diversity on the board.</i></p>			
10.a7	Reelect Peter Wallenberg Jr as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST candidate Peter Wallenberg Jr. (Item 10.a7) is warranted because: - Peter Wallenberg Jr. sit on the remuneration committee as non-independent member while the committee's aggregate independence (0%) is insufficient.</i></p>			
10.b	Elect Jumana Al-Sibai as New Director	For	For
10.c	Reelect Hans Straberg as Board Chair	For	Against
<p><i>Blended Rationale: A vote AGAINST Hans Straaberg is warranted because his election to the board does not warrant support.</i></p>			
10.d	Ratify Ernst & Young as Auditors	For	For
11.a	Approve Remuneration of Directors in the Amount of SEK 3.2 Million to Chair and SEK 1 Million to Other Directors; Approve Remuneration for Committee Work; Approve Delivering Part of Remuneration in form of Synthetic Shares	For	For
11.b	Approve Remuneration of Auditors	For	For
12.a	Approve Remuneration Report	For	For
12.b	Approve Stock Option Plan 2023 for Key Employees	For	For
13.a	Acquire Class A Shares Related to Personnel Option Plan for 2022 and 2023	For	For
13.b	Acquire Class A Shares Related to Remuneration of Directors in the Form of Synthetic Shares	For	For

Atlas Copco AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13.c	Transfer Class A Shares Related to Personnel Option Plan for 2023	For	For
13.d	Sell Class A Shares to Cover Costs Related to Synthetic Shares to the Board	For	For
13.e	Sell Class A to Cover Costs in Relation to the Personnel Option Plans for 2017, 2018, 2019 and 2020	For	For
14	Amend Articles Re: Attendance at General Meeting	For	For
15	Close Meeting		

Avery Dennison Corporation

Meeting Date: 04/27/2023 **Country:** USA **Ticker:** AVY
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Bradley A. Alford	For	For
1b	Elect Director Anthony K. Anderson	For	For
1c	Elect Director Mitchell R. Butier	For	For
1d	Elect Director Ken C. Hicks	For	For
1e	Elect Director Andres A. Lopez	For	For
1f	Elect Director Francesca Reverberi	For	For
1g	Elect Director Patrick T. Siewert	For	For
1h	Elect Director Julia A. Stewart	For	For
1i	Elect Director Martha N. Sullivan	For	For
1j	Elect Director William R. Wagner	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

AXA SA

Meeting Date: 04/27/2023 **Country:** France **Ticker:** CS
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.70 per Share	For	For
4	Approve Compensation Report of Corporate Officers	For	For
5	Approve Compensation of Denis Duverne, Chairman of the Board until April 28, 2022	For	For
6	Approve Compensation of Antoine Gosset-Grainville, Chairman of the Board since April 28, 2022	For	For
7	Approve Compensation of Thomas Buberl, CEO	For	For
8	Approve Remuneration Policy of CEO	For	For
9	Approve Remuneration Policy of Chairman of the Board	For	For
10	Approve Remuneration Policy of Directors	For	For
11	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		
13	Authorize Capitalization of Reserves of Up to EUR 1 Billion for Bonus Issue or Increase in Par Value	For	For
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million	For	For
16	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 500 Million	For	For
17	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Authorize Capital Increase of Up to EUR 500 Million for Future Exchange Offers	For	For
19	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
20	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 500 Million	For	For
21	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities with Preemptive Rights for Up to EUR 2 Billion	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
25	Authorize Filing of Required Documents/Other Formalities	For	For

Azrieli Group Ltd.

Meeting Date: 04/27/2023 **Country:** Israel **Ticker:** AZRG
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Renew Indemnification and Exemption Agreements of Sharon Azrieli and Naomi Azrieli, Directors and Controllers	For	For
2	Elect Ariel Kor as Director	For	Against
<i>Blended Rationale: A vote AGAINST Ariel Kor is merited for serving as a non-independent director on the company's audit committee.</i>			
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against
<i>Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will not be counted.</i>			

Azrieli Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
B1	Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	None	For
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			

B3 SA-Brasil, Bolsa, Balcão

Meeting Date: 04/27/2023

Country: Brazil

Ticker: B3SA3

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles Re: Adjustments Resulting from the Provisions Brought in by CVM Resolution 135	For	For
2	Amend Article 3 Re: Corporate Purpose	For	For
3	Amend Article 5 to Reflect Changes in Capital	For	For
4	Amend Articles 23 and 24 Re: System for Electing Members of the Board of Directors	For	For

B3 SA-Brasil, Bolsa, Balcao

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Amend Articles 35 and 37	For	For
6	Amend Article 46	For	For
7	Amend Article 76	For	For
8	Amend Articles 23 and 24 Re: Candidates for the Board of Directors	For	For
9	Amend Articles Re: Other Adjustments	For	For
10	Consolidate Bylaws	For	For

B3 SA-Brasil, Bolsa, Balcao

Meeting Date: 04/27/2023 Country: Brazil Ticker: B3SA3
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at 11	For	For
4	Elect Directors	For	For
5	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i></p> <p>If Voting FOR on Item 6, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.</p>			
6	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	For
<p><i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 6 and 7.1-7.11).</i></p>			
7.1	Percentage of Votes to Be Assigned - Elect Ana Dolores Moura Carneiro de Novaes as Independent Director	None	For
<p><i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 6 and 7.1-7.11).</i></p>			

B3 SA-Brasil, Bolsa, Balcao

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Percentage of Votes to Be Assigned - Elect Antonio Carlos Quintella as Independent Director	None	For
	<i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 6 and 7.1-7.11).</i>		
7.3	Percentage of Votes to Be Assigned - Elect Caio Ibrahim David as Independent Director	None	For
	<i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 6 and 7.1-7.11).</i>		
7.4	Percentage of Votes to Be Assigned - Elect Claudia de Souza Ferris as Independent Director	None	For
	<i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 6 and 7.1-7.11).</i>		
7.5	Percentage of Votes to Be Assigned - Elect Claudia Farkouh Prado as Independent Director	None	For
	<i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 6 and 7.1-7.11).</i>		
7.6	Percentage of Votes to Be Assigned - Elect Cristina Anne Betts as Independent Director	None	For
	<i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 6 and 7.1-7.11).</i>		
7.7	Percentage of Votes to Be Assigned - Elect Florian Bartunek as Independent Director	None	For
	<i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 6 and 7.1-7.11).</i>		
7.8	Percentage of Votes to Be Assigned - Elect Guilherme Affonso Ferreira as Independent Director	None	For
	<i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 6 and 7.1-7.11).</i>		
7.9	Percentage of Votes to Be Assigned - Elect Mauricio Machado de Minas as Independent Director	None	For
	<i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 6 and 7.1-7.11).</i>		
7.10	Percentage of Votes to Be Assigned - Elect Pedro Paulo Giubbina Lorenzini as Independent Director	None	For
	<i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 6 and 7.1-7.11).</i>		

B3 SA-Brasil, Bolsa, Balcao

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.11	Percentage of Votes to Be Assigned - Elect Rodrigo Guedes Xavier as Independent Director	None	For
<p><i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 6 and 7.1-7.11).</i></p>			
8	Approve Remuneration of Company's Management	For	For
9	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For
<p><i>Blended Rationale: A vote FOR this item is warranted because: - The installation of a fiscal council could potentially improve the company's governance and bring greater corporate oversight; and - The company has disclosed fiscal council nominees.</i></p>			
10	Elect Fiscal Council Members	For	For
11	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i></p>			
12	Approve Remuneration of Fiscal Council Members	For	For

Banco do Brasil SA

Meeting Date: 04/27/2023

Country: Brazil

Ticker: BBAS3

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Capitalization of Reserves Without Issuance of Shares and Amend Article 7 Accordingly	For	For
2	Amend Articles 36 and 37	For	For
3	Approve Remuneration of Technology and Innovation Committee Members	For	For
4	Approve Remuneration of Corporate Sustainability Committee Members	For	For
5	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Blended Rationale: A vote FOR this administrative request is warranted.

Meeting Date: 04/27/2023

Country: Brazil

Ticker: BBAS3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Kelly Tatiane Martins Quirino as Director (Employee Representative)	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Tarciana Paula Gomes Medeiros, Elisa Vieira Leonel, Kelly Tatiane Martins Quirino and Analize Lenzi Ruas (Items 1.1-1.3, and 1.6) is warranted given the proposed board's overall lack of independence.</i>		
1.2	Elect Tarciana Paula Gomes Medeiros as Director (Company's President)	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Tarciana Paula Gomes Medeiros, Elisa Vieira Leonel, Kelly Tatiane Martins Quirino and Analize Lenzi Ruas (Items 1.1-1.3, and 1.6) is warranted given the proposed board's overall lack of independence.</i>		
1.3	Elect Elisa Vieira Leonel as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Tarciana Paula Gomes Medeiros, Elisa Vieira Leonel, Kelly Tatiane Martins Quirino and Analize Lenzi Ruas (Items 1.1-1.3, and 1.6) is warranted given the proposed board's overall lack of independence.</i>		
1.4	Elect Marcelo Gasparino da Silva as Independent Director as Minority Representative Under Majority Board Election	None	For
	<i>Blended Rationale: A vote FOR independent director nominees (Items 1.4 and 1.5) is warranted given that it would be counter-productive to oppose independent director nominees.</i>		
1.5	Elect Robert Juenemann as Independent Director as Minority Representative Under Majority Board Election	None	For
	<i>Blended Rationale: A vote FOR independent director nominees (Items 1.4 and 1.5) is warranted given that it would be counter-productive to oppose independent director nominees.</i>		
1.6	Elect Analize Lenzi Ruas de Almeida as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Tarciana Paula Gomes Medeiros, Elisa Vieira Leonel, Kelly Tatiane Martins Quirino and Analize Lenzi Ruas (Items 1.1-1.3, and 1.6) is warranted given the proposed board's overall lack of independence.</i>		
1.7	Elect Director	For	Abstain
	<i>Blended Rationale: An ABSTAIN vote is warranted for Items 1.7 and 1.8, as the names of the nominees for two controlling shareholder-designated seats have not been disclosed at this time.</i>		
1.8	Elect Director	For	Abstain
	<i>Blended Rationale: An ABSTAIN vote is warranted for Items 1.7 and 1.8, as the names of the nominees for two controlling shareholder-designated seats have not been disclosed at this time.</i>		
	<p>If Voting FOR on Item 2, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.</p>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.8, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
3.1	Percentage of Votes to Be Assigned - Elect Kelly Tatiane Martins Quirino as Director (Employee Representative)	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.8, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
3.2	Percentage of Votes to Be Assigned - Elect Tarciana Paula Gomes Medeiros as Director (Company's President)	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.8, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
3.3	Percentage of Votes to Be Assigned - Elect Elisa Vieira Leonel as Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.8, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
3.4	Percentage of Votes to Be Assigned - Elect Marcelo Gasparino da Silva as Independent Director as Minority Representative Under Majority Board Election	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.8, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
3.5	Percentage of Votes to Be Assigned - Elect Robert Juenemann as Director as Independent Minority Representative Under Majority Board Election	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.8, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
3.6	Percentage of Votes to Be Assigned - Elect Analize Lenzi Ruas de Almeida as Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.8, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
3.7	Percentage of Votes to Be Assigned - Elect Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.8, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
3.8	Percentage of Votes to Be Assigned - Elect Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.8, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.8, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i>			
6.1	Elect Gileno Gurgeao Barreto as Fiscal Council Member and Antonio Emilio Bastos Freire as Alternate as Minority Representative Under Majority Fiscal Council Election	None	For
<i>Blended Rationale: A vote FOR the minority shareholders fiscal council nominees (Items 6.1 and 6.2) is warranted given the company has disclosed the candidates and there are no known concerns regarding the proposed nominees.</i>			
6.2	Elect Fernando Florencio Campos as Fiscal Council Member and Andriei Jose Beber as Alternate as Minority Representative Under Majority Fiscal Council Election	None	For
<i>Blended Rationale: A vote FOR the minority shareholders fiscal council nominees (Items 6.1 and 6.2) is warranted given the company has disclosed the candidates and there are no known concerns regarding the proposed nominees.</i>			
6.3	Elect Fiscal Council Member and Alternate	For	Abstain
<i>Blended Rationale: An ABSTAIN vote is warranted for the management nominees to be presented under Items 6.3 -6.5 due to the lack of timely disclosure regarding the proposed fiscal council nominees.</i>			
6.4	Elect Fiscal Council Member and Alternate	For	Abstain
<i>Blended Rationale: An ABSTAIN vote is warranted for the management nominees to be presented under Items 6.3 -6.5 due to the lack of timely disclosure regarding the proposed fiscal council nominees.</i>			
6.5	Elect Fiscal Council Member and Alternate	For	Abstain
<i>Blended Rationale: An ABSTAIN vote is warranted for the management nominees to be presented under Items 6.3 -6.5 due to the lack of timely disclosure regarding the proposed fiscal council nominees.</i>			
7	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
8	Approve Allocation of Income and Dividends	For	For
9	Approve Remuneration of Company's Management	For	For
10	Approve Remuneration of Fiscal Council Members	For	For
11	Approve Remuneration of Audit Committee Members	For	For
12	Approve Remuneration of Risk and Capital Committee Members	For	For
13	Approve Remuneration of People, Remuneration, and Eligibility Committee Members	For	For

Banco do Brasil SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Blended Rationale: A vote FOR this administrative request is warranted.

BASF SE

Meeting Date: 04/27/2023 **Country:** Germany **Ticker:** BAS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 3.40 per Share	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
4	Approve Discharge of Management Board for Fiscal Year 2022	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2023	For	For
6	Approve Remuneration Report	For	For
7	Amend Articles Re: Electronic Participation	For	For
8	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
9	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For

Bombardier Inc.

Meeting Date: 04/27/2023 **Country:** Canada **Ticker:** BBD.B
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Meetings for Class A Multiple Voting and Class B Subordinate Voting Shareholders Elect Director Pierre Beaudoin	For	For

Bombardier Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Joanne Bissonnette	For	For
1.3	Elect Director Charles Bombardier	For	For
1.4	Elect Director Rose Damen	For	For
1.5	Elect Director Diane Fontaine	For	For
1.6	Elect Director Ji-Xun Foo	For	For
1.7	Elect Director Diane Giard	For	For
1.8	Elect Director Anthony R. Graham	For	For
1.9	Elect Director Eric Martel	For	For
1.10	Elect Director Douglas R. Oberhelman	For	For
1.11	Elect Director Melinda Rogers-Hixon	For	For
1.12	Elect Director Eric Sprunk	For	For
1.13	Elect Director Antony N. Tyler	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach Shareholder Proposal	For	For
4	SP1: Disclosure of Languages Mastered by Directors	Against	Against

Bouygues SA

Meeting Date: 04/27/2023

Country: France

Ticker: EN

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.80 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted as the reciprocal management service agreement between SCDM and Bouygues constitute an outsourcing of the remuneration of the Chairman, which is not in line with market best practices.</i>		
5	Approve Remuneration Policy of Directors	For	For
6	Approve Remuneration Policy of Chairman of the Board	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Remuneration Policy of CEO and Vice-CEOs	For	For
8	Approve Compensation Report of Corporate Officers	For	For
9	Approve Compensation of Martin Bouygues, Chairman of the Board	For	For
10	Approve Compensation of Olivier Roussat, CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because: - Disclosure of performance achievement underlying Equans' LTIP first tranche that vested during the period under review is below market standard. - The disclosure of the Equans' LTIP plan at the benefit of the Vice-CEO is all the more limited as the maximum number of shares by tranche, i.e vesting scale, is only disclosed for the CEO. - The company discloses that the board adjusted financial criteria of the 2021 and 2022 LTIP plan but these adjustments are not disclosed. As such, it's impossible to assess whether performance conditions of these plans remain adequate.</i></p>			
11	Approve Compensation of Pascal Grange, Vice-CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because: - Disclosure of performance achievement underlying Equans' LTIP first tranche that vested during the period under review is below market standard. - The disclosure of the Equans' LTIP plan at the benefit of the Vice-CEO is all the more limited as the maximum number of shares by tranche, i.e vesting scale, is only disclosed for the CEO. - The company discloses that the board adjusted financial criteria of the 2021 and 2022 LTIP plan but these adjustments are not disclosed. As such, it's impossible to assess whether performance conditions of these plans remain adequate.</i></p>			
12	Approve Compensation of Edward Bouygues, Vice-CEO	For	For
13	Reelect Benoit Maes as Director	For	For
14	Reelect Alexandre de Rothschild as Director	For	For
15	Authorize Repurchase of Up to 5 Percent of Issued Share Capital	For	Against
<p><i>Blended Rationale: This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.</i></p> <p>Extraordinary Business</p>			
16	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 150 Million	For	Against
<p><i>Blended Rationale: Votes AGAINST Items 17 and 19 to 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST items 19, 20, 22 and 24 to 25 are also warranted as their volume exceed recommended guidelines for issuance without preemptive rights (10-percent limit). A vote AGAINST item 21 is also warranted as the proposed discount exceeds the 10-percent limit.</i></p>			
18	Authorize Capitalization of Reserves of Up to EUR 4 Billion for Bonus Issue or Increase in Par Value	For	For
19	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 85 Million	For	Against
<p><i>Blended Rationale: Votes AGAINST Items 17 and 19 to 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST items 19, 20, 22 and 24 to 25 are also warranted as their volume exceed recommended guidelines for issuance without preemptive rights (10-percent limit). A vote AGAINST item 21 is also warranted as the proposed discount exceeds the 10-percent limit.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 75 Million	For	Against
	<i>Blended Rationale: Votes AGAINST Items 17 and 19 to 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST items 19, 20, 22 and 24 to 25 are also warranted as their volume exceed recommended guidelines for issuance without preemptive rights (10-percent limit). A vote AGAINST item 21 is also warranted as the proposed discount exceeds the 10-percent limit.</i>		
21	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	Against
	<i>Blended Rationale: Votes AGAINST Items 17 and 19 to 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST items 19, 20, 22 and 24 to 25 are also warranted as their volume exceed recommended guidelines for issuance without preemptive rights (10-percent limit). A vote AGAINST item 21 is also warranted as the proposed discount exceeds the 10-percent limit.</i>		
22	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	Against
	<i>Blended Rationale: Votes AGAINST Items 17 and 19 to 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST items 19, 20, 22 and 24 to 25 are also warranted as their volume exceed recommended guidelines for issuance without preemptive rights (10-percent limit). A vote AGAINST item 21 is also warranted as the proposed discount exceeds the 10-percent limit.</i>		
23	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against
	<i>Blended Rationale: Votes AGAINST Items 17 and 19 to 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST items 19, 20, 22 and 24 to 25 are also warranted as their volume exceed recommended guidelines for issuance without preemptive rights (10-percent limit). A vote AGAINST item 21 is also warranted as the proposed discount exceeds the 10-percent limit.</i>		
24	Authorize Capital Increase of Up to EUR 85 Million for Future Exchange Offers	For	Against
	<i>Blended Rationale: Votes AGAINST Items 17 and 19 to 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST items 19, 20, 22 and 24 to 25 are also warranted as their volume exceed recommended guidelines for issuance without preemptive rights (10-percent limit). A vote AGAINST item 21 is also warranted as the proposed discount exceeds the 10-percent limit.</i>		
25	Authorize Issuance of Equity upon Conversion of a Subsidiary's Equity-Linked Securities for up to EUR 85 Million	For	Against
	<i>Blended Rationale: Votes AGAINST Items 17 and 19 to 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST items 19, 20, 22 and 24 to 25 are also warranted as their volume exceed recommended guidelines for issuance without preemptive rights (10-percent limit). A vote AGAINST item 21 is also warranted as the proposed discount exceeds the 10-percent limit.</i>		
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
27	Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and Corporate Officers	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - No information is available on the performance conditions. - The vesting period is not disclosed. - The performance period is not disclosed.</i>		

Bouygues SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
28	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Corporate Officers	For	For
29	Authorize up to 0.125 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Retirement	For	For
30	Authorize Board to Issue Free Warrants with Preemptive Rights During a Public Tender Offer	For	Against
<i>Blended Rationale: A vote AGAINST this form of antitakeover mechanism is warranted.</i>			
31	Authorize Filing of Required Documents/Other Formalities	For	For

BP Plc

Meeting Date: 04/27/2023

Country: United Kingdom

Ticker: BP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Management Proposals			
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Re-elect Helge Lund as Director	For	For
5	Re-elect Bernard Looney as Director	For	For
6	Re-elect Murray Auchincloss as Director	For	For
7	Re-elect Paula Reynolds as Director	For	For
8	Re-elect Melody Meyer as Director	For	For
9	Re-elect Tushar Morzaria as Director	For	For
10	Re-elect Sir John Sawers as Director	For	For
11	Re-elect Pamela Daley as Director	For	For
12	Re-elect Karen Richardson as Director	For	For
13	Re-elect Johannes Teyssen as Director	For	For
14	Elect Amanda Blanc as Director	For	For
15	Elect Satish Pai as Director	For	For
16	Elect Hina Nagarajan as Director	For	For
17	Reappoint Deloitte LLP as Auditors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
19	Authorise UK Political Donations and Expenditure	For	For
20	Authorise Issue of Equity	For	For
21	Authorise Issue of Equity without Pre-emptive Rights	For	For
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
23	Authorise Market Purchase of Ordinary Shares	For	For
24	Authorise the Company to Call General Meeting with Two Weeks' Notice Shareholder Proposal	For	For
25	Approve Shareholder Resolution on Climate Change Targets	Against	For

Blended Rationale: A vote FOR this resolution is considered warranted as the proposal would further aid shareholders in understanding the company's assessment of how it could reduce its carbon footprint in alignment with GHG reductions necessary to achieve the Paris Climate Agreement goal.

Brunello Cucinelli SpA

Meeting Date: 04/27/2023 **Country:** Italy **Ticker:** BC
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Approve Second Section of the Remuneration Report	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST because the company provides insufficient retrospective information on the performance criteria attached to variable remuneration and on the level of achievement of performance targets.</i>			
4	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service 2022-2024 Stock Grant Plan	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed buyback program is instrumental to the implementation of the 2022 -2024 Stock Grant Plan, which has some major unaddressed shortcomings.</i>			
Shareholder Proposals Submitted by FORO DELLE ARTI SRL			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Fix Number of Directors	None	For
	<i>Blended Rationale: A vote FOR this item is warranted because the proposed board size has been disclosed. This is not without highlighting that the controlling shareholder is proposing to increase the board size without a compelling rationale.</i>		
5.2	Fix Board Terms for Directors	None	For
	<i>Blended Rationale: This item warrants a vote FOR as it is routine and non-contentious.</i>		
	Appoint Directors (Slate Election) - Choose One of the Following Slates		
5.3.1	Slate 1 Submitted by FORO DELLE ARTI SRL	None	Against
	<i>Blended Rationale: Vote AGAINST this slate because: - Shareholders can support only one slate. - Slate 2 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action.</i>		
5.3.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
	<i>Blended Rationale: This resolution warrants a vote FOR because: - Shareholders can support only one slate. - This slate has been put forth by minority shareholders, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carry out an effective oversight on the management's behavior. - Candidates on this list have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni.</i>		
	Shareholder Proposals Submitted by FORO DELLE ARTI SRL		
5.4	Elect Brunello Cucinelli as Board Chair	None	For
	<i>Blended Rationale: This item warrants a vote FOR because full information regarding the proposed nominee has been provided, and no major concerns have been noticed.</i>		
5.5	Approve Remuneration of Directors	None	For
	<i>Blended Rationale: This item warrants a vote FOR because the proposed remuneration has been disclosed, and no concerns have been noticed.</i>		
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates		
6.1.1	Slate 1 Submitted by FORO DELLE ARTI SRL	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because: - Shareholders can support only one slate. - Slate 2 is likely to better represent the interests of global institutional investors and minority shareholders.</i>		
6.1.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
	<i>Blended Rationale: This item warrants a vote FOR because: - Shareholders can support only one slate. - This slate has been proposed by institutional investors, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carryout effective oversight on the management's behavior. - Candidates on this slate are serving as internal auditors at the company and have company experience. - Candidates on this slate have agreed to abide by the chart of corporate governance principles adopted by Assogestioni.</i>		
6.2	Appoint Chairman of Internal Statutory Auditors	None	For
	<i>Blended Rationale: This item warrants a vote FOR because this is a non-contentious proposal.</i>		
	Shareholder Proposals Submitted by FORO DELLE ARTI SRL		
6.3	Approve Internal Auditors' Remuneration	None	For
	<i>Blended Rationale: This item warrants a vote FOR because the proposed remuneration has been disclosed, and no concerns have been noticed.</i>		
	Extraordinary Business		

Brunello Cucinelli SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals		
1	Amend Company Bylaws Re: Article 6	For	Against
	<i>Blended Rationale: A vote AGAINST the introduction of double voting rights is warranted because they tend to entrench management or give undue influence to some shareholders at the expense of others.</i>		
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i>		

Cardiovascular Systems, Inc.

Meeting Date: 04/27/2023 **Country:** USA **Ticker:** CSII
Meeting Type: Special

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

Centrais Eletricas Brasileiras SA

Meeting Date: 04/27/2023 **Country:** Brazil **Ticker:** ELET6
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Remuneration of Company's Management, Fiscal Council, and Advisory Committees	For	For
4	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For
	<i>Blended Rationale: A vote FOR this item is warranted because: - The installation of a fiscal council could potentially improve the company's governance and bring greater corporate oversight; and - The company has disclosed fiscal council nominees.</i>		
	Shareholders Must Vote For Only Five of the Candidates Under Items 5.1 to 5.6		

Centrais Eletricas Brasileiras SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Elect Olivier Michel Colas as Fiscal Council Member and Marcos Tadeu de Siqueira as Alternate Appointed by Shareholder	None	For
	<i>Blended Rationale: The company disclosed competing fiscal council nominees. Although all nominees appear to be well qualified, due to the greater number of nominees than fiscal council seats, vote recommendations are as follows: - Support FOR Items 5.1, 5.2, and 5.5 is recommended as the proposed fiscal council candidates appear to have had reasonable experience serving as either board and/or fiscal council members.</i>		
5.2	Elect Jose Raimundo dos Santos as Fiscal Council Member and Paulo Roberto Bellentani Brandao as Alternate Appointed by Shareholder	None	For
	<i>Blended Rationale: The company disclosed competing fiscal council nominees. Although all nominees appear to be well qualified, due to the greater number of nominees than fiscal council seats, vote recommendations are as follows: - Support FOR Items 5.1, 5.2, and 5.5 is recommended as the proposed fiscal council candidates appear to have had reasonable experience serving as either board and/or fiscal council members.</i>		
5.3	Elect Carlos Eduardo Teixeira Taveiros as Fiscal Council Member and Rochana Grossi Freire as Alternate Appointed by Shareholder	None	For
	<i>Blended Rationale: The company disclosed competing fiscal council nominees. Although all nominees appear to be well qualified, due to the greater number of nominees than fiscal council seats, vote recommendations are as follows: - Support FOR incumbent nominees presented under Items 5.3 and 5.6 is recommended in light of the lack of known concerns regarding the performance of the proposed nominees.</i>		
5.4	Elect Francisco O. V. Schmitt as Fiscal Council Member and Roberto Lamb as Alternate Appointed by Shareholder	None	Abstain
	<i>Blended Rationale: The company disclosed competing fiscal council nominees. Although all nominees appear to be well qualified, due to the greater number of nominees than fiscal council seats, vote recommendations are as follows: - ABSTAIN vote is recommended for Item 5.4 in light of the greater number of nominees than fiscal council seats.</i>		
5.5	Elect Marcelo Souza Monteiro as Fiscal Council Member and Ricardo Bertucci as Alternate Appointed by Shareholder	None	For
	<i>Blended Rationale: The company disclosed competing fiscal council nominees. Although all nominees appear to be well qualified, due to the greater number of nominees than fiscal council seats, vote recommendations are as follows: - Support FOR Items 5.1, 5.2, and 5.5 is recommended as the proposed fiscal council candidates appear to have had reasonable experience serving as either board and/or fiscal council members.</i>		
5.6	Elect Marcos Barbosa Pinto as Fiscal Council Member and Rafael Rezende Brigolini as Alternate Appointed by Shareholder	None	For
	<i>Blended Rationale: The company disclosed competing fiscal council nominees. Although all nominees appear to be well qualified, due to the greater number of nominees than fiscal council seats, vote recommendations are as follows: - Support FOR incumbent nominees presented under Items 5.3 and 5.6 is recommended in light of the lack of known concerns regarding the performance of the proposed nominees.</i>		

Central Pattana Public Company Limited

Meeting Date: 04/27/2023

Country: Thailand

Ticker: CPN

Meeting Type: Annual

Central Pattana Public Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Acknowledge Company's Performance		
2	Approve Financial Statements	For	For
3	Approve Dividend Payment	For	For
4.1	Elect Sudhitham Chirathivat as Director	For	For
4.2	Elect Winid Silamongkol as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Winid Silamongkol is warranted given that he serves on the audit committee and the company has paid excessive non-audit fees to the auditors.</i>			
4.3	Elect Nidsinee Chirathivat as Director	For	For
4.4	Elect Suthipak Chirathivat as Director	For	For
5	Approve Remuneration of Directors	For	For
6	Approve KPMG Phoomchai Audit Limited as Auditors and Authorize Board to Fix Their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the non-audit fees exceeded the total audit fees paid to the company's audit firm in the latest fiscal year without satisfactory explanation.</i>			
7	Approve Increase in the Total Size of the Issuance of Debenture	For	For
8	Amend Articles of Association	For	For
9	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information.</i>			

Church & Dwight Co., Inc.

Meeting Date: 04/27/2023

Country: USA

Ticker: CHD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Bradlen S. Cashaw	For	For
1b	Elect Director Matthew T. Farrell	For	For
1c	Elect Director Bradley C. Irwin	For	For
1d	Elect Director Penry W. Price	For	For
1e	Elect Director Susan G. Saideman	For	For
1f	Elect Director Ravichandra K. Saligram	For	For
1g	Elect Director Robert K. Shearer	For	For
1h	Elect Director Janet S. Vergis	For	For

Church & Dwight Co., Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Arthur B. Winkleblack	For	For
1j	Elect Director Laurie J. Yoler	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Approve Qualified Employee Stock Purchase Plan	For	For
6	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Citizens Financial Group Inc.

Meeting Date: 04/27/2023

Country: USA

Ticker: CFG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Bruce Van Saun	For	For
1.2	Elect Director Lee Alexander	For	For
1.3	Elect Director Christine M. Cumming	For	For
1.4	Elect Director Kevin Cummings	For	For
1.5	Elect Director William P. Hankowsky	For	For
1.6	Elect Director Edward J. Kelly, III	For	For
1.7	Elect Director Robert G. Leary	For	For
1.8	Elect Director Terrance J. Lillis	For	For
1.9	Elect Director Michele N. Siekerka	For	For
1.10	Elect Director Shivan Subramaniam	For	For
1.11	Elect Director Christopher J. Swift	For	For
1.12	Elect Director Wendy A. Watson	For	For
1.13	Elect Director Marita Zuraitis	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.50 per Share	For	For
3.1	Approve Discharge of Management Board Member Nikolai Setzer for Fiscal Year 2022	For	For
3.2	Approve Discharge of Management Board Member Katja Duerrfeld for Fiscal Year 2022	For	For
3.3	Approve Discharge of Management Board Member Christian Koetz for Fiscal Year 2022	For	For
3.4	Approve Discharge of Management Board Member Philip Nelles for Fiscal Year 2022	For	For
3.5	Approve Discharge of Management Board Member Ariane Reinhart for Fiscal Year 2022	For	For
4.1	Approve Discharge of Supervisory Board Member Wolfgang Reitzle for Fiscal Year 2022	For	For
4.2	Approve Discharge of Supervisory Board Member Christiane Benner for Fiscal Year 2022	For	For
4.3	Approve Discharge of Supervisory Board Member Hasan Allak for Fiscal Year 2022	For	For
4.4	Approve Discharge of Supervisory Board Member Dorothea von Boxberg for Fiscal Year 2022	For	For
4.5	Approve Discharge of Supervisory Board Member Stefan Buchner for Fiscal Year 2022	For	For
4.6	Approve Discharge of Supervisory Board Member Gunter Dunkel for Fiscal Year 2022	For	For
4.7	Approve Discharge of Supervisory Board Member Francesco Grioli for Fiscal Year 2022	For	For
4.8	Approve Discharge of Supervisory Board Member Michael Ighaut for Fiscal Year 2022	For	For
4.9	Approve Discharge of Supervisory Board Member Satish Khatau for Fiscal Year 2022	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.10	Approve Discharge of Supervisory Board Member Isabel Knauf for Fiscal Year 2022	For	For
4.11	Approve Discharge of Supervisory Board Member Carmen Loeffler for Fiscal Year 2022	For	For
4.12	Approve Discharge of Supervisory Board Member Sabine Neuss for Fiscal Year 2022	For	For
4.13	Approve Discharge of Supervisory Board Member Rolf Nonnenmacher for Fiscal Year 2022	For	For
4.14	Approve Discharge of Supervisory Board Member Dirk Nordmann for Fiscal Year 2022	For	For
4.15	Approve Discharge of Supervisory Board Member Lorenz Pfau for Fiscal Year 2022	For	For
4.16	Approve Discharge of Supervisory Board Member Klaus Rosenfeld for Fiscal Year 2022	For	For
4.17	Approve Discharge of Supervisory Board Member Georg Schaeffler for Fiscal Year 2022	For	For
4.18	Approve Discharge of Supervisory Board Member Maria-Elisabeth Schaeffler-Thumann for Fiscal Year 2022	For	For
4.19	Approve Discharge of Supervisory Board Member Joerg Schoenfelder for Fiscal Year 2022	For	For
4.20	Approve Discharge of Supervisory Board Member Stefan Scholz for Fiscal Year 2022	For	For
4.21	Approve Discharge of Supervisory Board Member Elke Volkmann for Fiscal Year 2022	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for Fiscal Year 2023	For	For
6	Approve Remuneration Report	For	For
7	Approve Virtual-Only Shareholder Meetings Until 2026	For	For
8	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
9	Amend Articles Re: General Meeting Chair and Procedure	For	For
10	Amend Affiliation Agreement with Continental Automotive GmbH	For	For

Corning Incorporated

Meeting Date: 04/27/2023

Country: USA

Ticker: GLW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Donald W. Blair	For	For
1b	Elect Director Leslie A. Brun	For	For
1c	Elect Director Stephanie A. Burns	For	For
1d	Elect Director Richard T. Clark	For	For
1e	Elect Director Pamela J. Craig	For	For
1f	Elect Director Robert F. Cummings, Jr.	For	For
1g	Elect Director Roger W. Ferguson, Jr.	For	For
1h	Elect Director Deborah A. Henretta	For	For
1i	Elect Director Daniel P. Huttenlocher	For	For
1j	Elect Director Kurt M. Landgraf	For	For
1k	Elect Director Kevin J. Martin	For	For
1l	Elect Director Deborah D. Rieman	For	For
1m	Elect Director Hansel E. Tookes, II	For	For
1n	Elect Director Wendell P. Weeks	For	For
1o	Elect Director Mark S. Wrighton	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Cosan SA

Meeting Date: 04/27/2023

Country: Brazil

Ticker: CSAN3

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles 1 and 14	For	For
2	Authorize Capitalization of Reserves Without Issuance of Shares and Amend Article 5 Accordingly	For	For
3	Amend Article 19	For	For

Cosan SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Articles 21 and 24	For	For
5	Amend Article 22	For	For
6	Consolidate Bylaws	For	For

Cosan SA

Meeting Date: 04/27/2023 Country: Brazil Ticker: CSAN3
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at Ten	For	For
4	Approve Classification of Dan Ioschpe, Vasco Augusto Pinto da Fonseca Dias Junior, Jose Alexandre Scheinkman, Ana Paula Pessoa, and Silvia Brasil Coutinho as Independent Directors	For	For
5.1	Elect Rubens Ometto Silveira Mello as Director	For	For
5.2	Elect Marcelo Eduardo Martins as Director	For	For
5.3	Elect Luis Henrique Cals de Beauclair Guimaraes as Director	For	For
5.4	Elect Burkhard Otto Cordes as Director	For	For
5.5	Elect Pedro Isamu Mizutani as Director	For	For
5.6	Elect Vasco Augusto Pinto da Fonseca Dias Junior as Independent Director	For	For
5.7	Elect Dan Ioschpe as Independent Director	For	For
5.8	Elect Jose Alexandre Scheinkman as Independent Director	For	For
5.9	Elect Ana Paula Pessoa as Independent Director	For	For
5.10	Elect Silvia Brasil Coutinho as Independent Director	For	For
	If Voting FOR on Item 6, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
	<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
7.1	Percentage of Votes to Be Assigned - Elect Rubens Ometto Silveira Mello as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
7.2	Percentage of Votes to Be Assigned - Elect Marcelo Eduardo Martins as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
7.3	Percentage of Votes to Be Assigned - Elect Luis Henrique Cals de Beauclair Guimaraes as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
7.4	Percentage of Votes to Be Assigned - Elect Burkhard Otto Cordes as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
7.5	Percentage of Votes to Be Assigned - Elect Pedro Isamu Mizutani as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
7.6	Percentage of Votes to Be Assigned - Elect Vasco Augusto Pinto da Fonseca Dias Junior as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.7	Percentage of Votes to Be Assigned - Elect Dan Ioschpe as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
7.8	Percentage of Votes to Be Assigned - Elect Jose Alexandre Scheinkman as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
7.9	Percentage of Votes to Be Assigned - Elect Ana Paula Pessoa as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
7.10	Percentage of Votes to Be Assigned - Elect Silvia Brasil Coutinho as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
8	Elect Rubens Ometto Silveira Mello as Board Chairman and Luis Henrique Cals de Beauclair Guimaraes as Vice-Chairman	For	For
9	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	For	For
10.1	Elect Marcelo Curti as Fiscal Council Member and Henrique Ache Pillar as Alternate	For	Abstain
<p><i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 11 of this meeting agenda.</i></p>			
10.2	Elect Vanessa Claro Lopes as Fiscal Council Member and Elaine Maria de Souza Funo as Alternate	For	Abstain
<p><i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 11 of this meeting agenda.</i></p>			

Cosan SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Elect Jose Cezario Menezes de Barros Sobrinho as Fiscal Council Member and Guilherme Jose de Vasconcelos Cerqueira as Alternate Appointed by Minority Shareholder	None	For
<i>Blended Rationale: A vote FOR this item is warranted because: - The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed; - There is no indication of competing minority ordinary nominees; and - There are no known concerns regarding the proposed minority nominees.</i>			
12	Approve Remuneration of Company's Management and Fiscal Council	For	For

CRH Plc

Meeting Date: 04/27/2023 **Country:** Ireland **Ticker:** CRH
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4a	Re-elect Richie Boucher as Director	For	For
4b	Re-elect Caroline Dowling as Director	For	For
4c	Re-elect Richard Fearon as Director	For	For
4d	Re-elect Johan Karlstrom as Director	For	For
4e	Re-elect Shaun Kelly as Director	For	For
4f	Elect Badar Khan as Director	For	For
4g	Re-elect Lamar McKay as Director	For	For
4h	Re-elect Albert Manifold as Director	For	For
4i	Re-elect Jim Mintern as Director	For	For
4j	Re-elect Gillian Platt as Director	For	For
4k	Re-elect Mary Rhinehart as Director	For	For
4l	Re-elect Siobhan Talbot as Director	For	For
4m	Elect Christina Verchere as Director	For	For
5	Authorise Board to Fix Remuneration of Auditors	For	For
6	Ratify Deloitte Ireland LLP as Auditors	For	For
7	Authorise Issue of Equity	For	For
8	Authorise Issue of Equity without Pre-emptive Rights	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Authorise Market Purchase of Ordinary Shares	For	For
10	Authorise Reissuance of Treasury Shares	For	For

Crown Holdings, Inc.

Meeting Date: 04/27/2023

Country: USA

Ticker: CCK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Timothy J. Donahue	For	For
1.2	Elect Director Richard H. Fearon	For	For
1.3	Elect Director Andrea J. Funk	For	For
1.4	Elect Director Stephen J. Hagge	For	For
1.5	Elect Director Jesse A. Lynn	For	For
1.6	Elect Director James H. Miller	For	For
1.7	Elect Director Josef M. Miller	For	For
1.8	Elect Director B. Craig Owens	For	For
1.9	Elect Director Angela M. Snyder	For	For
1.10	Elect Director Caesar F. Sweizer	For	For
1.11	Elect Director Andrew J. Teno	For	For
1.12	Elect Director Marsha C. Williams	For	For
1.13	Elect Director Dwayne A. Wilson	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned and no significant concerns were identified at this time.</i>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	For

Blended Rationale: A vote FOR this item is warranted given that the proposal applies only to future severance arrangements, the current agreements will not be affected, and the proposal offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual meeting.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 2 per Share	For	For
4	Reelect Valerie Chapoulaud-Floquet as Director	For	For
5	Reelect Gilles Schnepf as Director	For	For
6	Ratify Appointment of Gilbert Ghostine as Director Following Resignation of Guido Barilla	For	For
7	Ratify Appointment of Lise Kingo as Director Following Resignation of Cecile Cabanis	For	For
8	Approve Compensation Report of Corporate Officers	For	For
9	Approve Compensation of Antoine de Saint-Affrique, CEO	For	For
10	Approve Compensation of Gilles Schnepf, Chairman of the Board	For	For
11	Approve Remuneration Policy of Executive Corporate Officers	For	For
12	Approve Remuneration Policy of Chairman of the Board	For	For
13	Approve Remuneration Policy of Directors	For	For
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		
15	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights with Binding Priority Right up to Aggregate Nominal Amount of EUR 16.9 Million	For	For
17	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Item 16	For	For

Danone SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Authorize Capital Increase of Up to EUR 16.9 Million for Future Exchange Offers	For	For
19	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
20	Authorize Capitalization of Reserves of Up to EUR 42 Million for Bonus Issue or Increase in Par Value	For	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
23	Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans with Performance Conditions Attached	For	For
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares Ordinary Business	For	For
25	Authorize Filing of Required Documents/Other Formalities	For	For
26	Elect Sanjiv Mehta as Director	For	For

Dexco SA

Meeting Date: 04/27/2023

Country: Brazil

Ticker: DXCO3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at Eight	For	For
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain

Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because: - The proposed board's level of independence fails to meet the expectations of institutional investors; - The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee; - At least one of the proposed nominees is considered overboarded under Sustainability Advisory Services Policy.</i>		
6	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
	<i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i>		
	If Voting FOR on Item 7, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.		
7	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.1	Percentage of Votes to Be Assigned - Elect Alfredo Egydio Arruda Villela Filho as Director and Alexandre de Barros as Alternate	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.2	Percentage of Votes to Be Assigned - Elect Alfredo Egydio Setubal as Director and Paula Lucas Setubal as Alternate	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.3	Percentage of Votes to Be Assigned - Elect Andrea Laserna Seibel as Director and Alex Laserna Seibel as Alternate	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.4	Percentage of Votes to Be Assigned - Elect Helio Seibel as Director and Alex Laserna Seibel as Alternate	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.5	Percentage of Votes to Be Assigned - Elect Juliana Rozenbaum Munemori as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.6	Percentage of Votes to Be Assigned - Elect Marcio Froes Torres as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.7	Percentage of Votes to Be Assigned - Elect Ricardo Egydio Setubal as Director and Paula Lucas Setubal as Alternate	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.8	Percentage of Votes to Be Assigned - Elect Rodolfo Villela Marino as Director and Alexandre de Barros as Alternate	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, 8.1-8.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
9	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
	<i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i>		
10	Approve Classification of Juliana Rozenbaum Munemori and Marcio Froes Torres as Independent Directors	For	For
11	Elect Fiscal Council Members	For	For

Dexco SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>			
13	As an Ordinary Shareholder, Would You Like to Request a Separate Election of a Member of the Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed a fiscal council candidate nominated by ordinary minority shareholders; - Lack of timely disclosure prevents international institutional shareholders voting by proxy from making informed decisions.</i>			
14	Approve Remuneration of Company's Management	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the figure reported by the company for the total compensation of its highest-paid executive does not appear inclusive of all elements of the executive's pay.</i>			
15	Approve Remuneration of Fiscal Council Members	For	For
16	Approve Minutes of Meeting with Exclusion of Shareholder Names	For	For

Dexco SA

Meeting Date: 04/27/2023 **Country:** Brazil **Ticker:** DXCO3
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 5 to Reflect Changes in Capital	For	For
2	Amend Articles 12.1, 18, 21, and 25.1	For	For
3	Add Articles 17.1, 17.1.1, 17.1.2, and 17.1.3	For	For

Edison International

Meeting Date: 04/27/2023 **Country:** USA **Ticker:** EIX
Meeting Type: Annual

Edison International

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jeanne Beliveau-Dunn	For	For
1b	Elect Director Michael C. Camunez	For	For
1c	Elect Director Vanessa C.L. Chang	For	For
1d	Elect Director James T. Morris	For	For
1e	Elect Director Timothy T. O'Toole	For	For
1f	Elect Director Pedro J. Pizarro	For	For
1g	Elect Director Marcy L. Reed	For	For
1h	Elect Director Carey A. Smith	For	For
1i	Elect Director Linda G. Stuntz	For	For
1j	Elect Director Peter J. Taylor	For	For
1k	Elect Director Keith Trent	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Empresas CMPC SA

Meeting Date: 04/27/2023

Country: Chile

Ticker: CMPC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
a	Approve Financial Statements and Statutory Reports	For	For
b	Approve Dividend Distribution of USD 0.08 per Share	For	For
c	Receive Dividend Policy and Distribution Procedures	For	For
d	Appoint Auditors and Designate Risk Assessment Companies	For	For
e	Approve Remuneration of Directors; Approve Remuneration and Budget of Directors' Committee	For	For
f	Receive Report Regarding Related-Party Transactions	For	For

Empresas CMPC SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
g	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted since it cannot be known what issues will be raised under this agenda item.</i>			

Enel Americas SA

Meeting Date: 04/27/2023 **Country:** Chile **Ticker:** ENELAM
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Remuneration of Directors	For	For
4	Approve Remuneration of Directors' Committee and Approve Their Budget	For	For
5	Present Board's Report on Expenses; Present Directors' Committee Report on Activities and Expenses		
6	Appoint Auditors	For	For
7	Designate Risk Assessment Companies	For	For
8	Approve Investment and Financing Policy	For	For
9	Present Dividend Policy and Distribution Procedures		
10	Receive Report Regarding Related-Party Transactions		
11	Present Report on Processing, Printing, and Mailing Information Required by Chilean Law		
12	Other Business	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted since it cannot be known what issues will be raised under this agenda item.</i>			
13	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Eurofins Scientific SE

Meeting Date: 04/27/2023 **Country:** Luxembourg **Ticker:** ERF
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive and Approve Board's Reports	For	For
2	Receive and Approve Director's Special Report Re: Operations Carried Out Under the Authorized Capital Established	For	For
3	Receive and Approve Auditor's Reports	For	For
4	Approve Consolidated Financial Statements and Statutory Reports	For	For
5	Approve Financial Statements	For	For
6	Approve Allocation of Income	For	For
7	Approve Discharge of Directors	For	For
8	Approve Discharge of Auditors	For	For
9	Approve Remuneration Policy	For	For
10	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted, because: - There is a clear lack of general disclosure to understand the pay for performance alignments as the company has not disclosed the target levels of performance metrics nor the level of achievement relative to set targets for STI and LTI; - The report does not provide disclosure on the individual LTI awards. The company operates three LTI awards, whereas it is unclear how the grant per individual are established; - Lack of disclosure concerning the signing bonus awarded in 2022 under the LTIP.</i></p>			
11	Reelect Ivo Rauh as Director	For	For
12	Reelect Fereshteh Pouchantchi as Director	For	For
13	Renew Appointment of Deloitte Audit as Auditor	For	For
14	Approve Remuneration of Directors	For	For
15	Acknowledge Information on Repurchase Program	For	For
16	Authorize Filing of Required Documents and Other Formalities	For	For

Fibra Uno Administracion SA de CV

Meeting Date: 04/27/2023

Country: Mexico

Ticker: FUNO11

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of REITs - ISIN MXCFFU000001		

Fibra Uno Administracion SA de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.i	Accept Reports of Audit, Corporate Practices, Nominating and Remuneration Committees	For	For
1.ii	Accept Technical Committee Report on Compliance in Accordance to Article 172 of General Mercantile Companies Law	For	For
1.iii	Accept Report of Trust Managers in Accordance to Article 44-XI of Securities Market Law, Including Technical Committee's Opinion on that Report	For	For
1.iv	Accept Technical Committee Report on Operations and Activities Undertaken	For	For
2	Approve Financial Statements and Allocation of Income	For	For
3	Ratify Ignacio Trigueros Legarreta as Member of Technical Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Ignacio Trigueros Legarreta is warranted for lack of diversity on the board. Additionally, a vote AGAINST the nominees considered non-independent under Sustainability Advisory Services policy (Items 3, 5, 6, and 9) is warranted given the proposed committee's lack of overall independence.</i></p>			
4	Ratify Antonio Hugo Franck Cabrera as Member of Technical Committee	For	For
5	Ratify Ruben Goldberg Javkin as Member of Technical Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST the nominees considered non-independent under Sustainability Advisory Services policy (Items 3, 5, 6, and 9) is warranted given the proposed committee's lack of overall independence.</i></p>			
6	Ratify Herminio Blanco Mendoza as Member of Technical Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST the nominees considered non-independent under Sustainability Advisory Services policy (Items 3, 5, 6, and 9) is warranted given the proposed committee's lack of overall independence.</i></p>			
7	Ratify Alberto Felipe Mulas Alonso as Member of Technical Committee	For	For
8	Approve Remuneration of Technical Committee Members	For	For
9	Receive Controlling's Report on Ratification of Members and Alternates of Technical Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST the nominees considered non-independent under Sustainability Advisory Services policy (Items 3, 5, 6, and 9) is warranted given the proposed committee's lack of overall independence.</i></p>			
10	Appoint Legal Representatives	For	For
11	Approve Minutes of Meeting	For	For

FinecoBank SpA

Meeting Date: 04/27/2023

Country: Italy

Ticker: FBK

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Approve Elimination of Negative Reserves	For	For
4	Adjust Remuneration of External Auditors	For	For
5	Fix Number of Directors	For	For
6	Fix Board Terms for Directors	For	For
	Appoint Directors (Slate Election) - Choose One of the Following Slates		
7.1	Slate 1 Submitted by Board of Directors	For	For
7.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	Against
	<i>Blended Rationale: This slate warrants AGAINST because: - Shareholders can support only one slate. - The outgoing board has submitted its own slate, undertaking a well-structured and overall transparent selection process. In addition, all candidates (except the CEO) are independent with a strong professional background and track record.</i>		
8	Approve Remuneration of Directors	For	For
	Appoint Internal Statutory Auditors (Slate Election)		
9	Slate 1 Submitted by Institutional Investors (Assogestioni)	None	For
	<i>Blended Rationale: This item warrants a vote FOR because the name and details of the proposed candidates have been disclosed, and no concerns have been noticed.</i>		
	Shareholder Proposal Submitted by Institutional Investors (Assogestioni)		
10	Approve Internal Auditors' Remuneration	None	For
	<i>Blended Rationale: This item warrants a vote FOR because the proposed remuneration has been disclosed, and no concerns have been noticed.</i>		
	Management Proposals		
11	Approve Remuneration Policy	For	For
12	Approve Second Section of the Remuneration Report	For	For
13	Approve 2023 Incentive System for Employees	For	For
14	Approve 2023 Incentive System for Personal Financial Advisors	For	For
15	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service the 2023 PFA System	For	For

FinecoBank SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Authorize Board to Increase Capital to Service 2023 Incentive System	For	For
2	Authorize Board to Increase Capital to Service 2022 Incentive System	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

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

Flutter Entertainment Plc

Meeting Date: 04/27/2023

Country: Ireland

Ticker: FLTR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4A	Elect Paul Edgecliffe-Johnson as Director	For	For
4B	Elect Carolan Lennon as Director	For	For
5A	Re-elect Nancy Cruickshank as Director	For	For
5B	Re-elect Nancy Dubuc as Director	For	For
5C	Re-elect Richard Flint as Director	For	For
5D	Re-elect Alfred Hurley Jr as Director	For	For
5E	Re-elect Peter Jackson as Director	For	For
5F	Re-elect Holly Koeppel as Director	For	For
5G	Re-elect David Lazzarato as Director	For	For
5H	Re-elect Gary McGann as Director	For	For
5I	Re-elect Atif Rafiq as Director	For	For
5J	Re-elect Mary Turner as Director	For	For
6	Authorise Board to Fix Remuneration of Auditors	For	For
7	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
8	Authorise Issue of Equity	For	For
9A	Authorise Issue of Equity without Pre-emptive Rights	For	For

Flutter Entertainment Plc

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

FMC Corporation

Meeting Date: 04/27/2023 **Country:** USA **Ticker:** FMC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Pierre Brondeau	For	For
1b	Elect Director Eduardo E. Cordeiro	For	For
1c	Elect Director Carol Anthony ("John") Davidson	For	For
1d	Elect Director Mark Douglas	For	For
1e	Elect Director Kathy L. Fortmann	For	For
1f	Elect Director C. Scott Greer	For	For
1g	Elect Director K'Lynne Johnson	For	For
1h	Elect Director Dirk A. Kempthorne	For	For
1i	Elect Director Margareth Ovrum	For	For
1j	Elect Director Robert C. Pallas	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Approve Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

Fuyao Glass Industry Group Co., Ltd.

Meeting Date: 04/27/2023 **Country:** China **Ticker:** 3606
Meeting Type: Annual

Fuyao Glass Industry Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Work Report of the Board of Directors	For	For
2	Approve Work Report of the Board of Supervisors	For	For
3	Approve Final Financial Report	For	For
4	Approve Profit Distribution Plan	For	For
5	Approve Annual Report and Its Summary	For	For
6	Approve PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) as Domestic Audit Institution and Internal Control Audit Institution and Authorize Board to Fix Their Remuneration	For	For
7	Approve PricewaterhouseCoopers as Overseas Audit Institution and Authorize Board to Fix Their Remuneration	For	For
8	Approve Duty Report of Independent Non-Executive Directors	For	For
9	Approve Maintenance of Liability Insurance for Directors, Supervisors and Senior Management	For	For
10	Approve Issuance of Medium-term Notes	For	For
11	Approve Issuance of Ultra Short-Term Financing Bonds	For	For

GEA Group AG

Meeting Date: 04/27/2023

Country: Germany

Ticker: G1A

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.95 per Share	For	For
3	Approve Remuneration Report	For	For
4	Approve Discharge of Management Board for Fiscal Year 2022	For	For

GEA Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
6	Ratify KPMG AG as Auditors for Fiscal Year 2023	For	For
7	Elect Hans Kempf to the Supervisory Board	For	For
8.1	Amend Articles Re: Supervisory Board Term of Office	For	For
8.2	Amend Articles Re: By-Elections to the Supervisory Board	For	For
9	Approve Remuneration of Supervisory Board	For	For
10.1	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
10.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
10.3	Amend Articles Re: General Meeting Chair and Procedure	For	For
11	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For

Getlink SE

Meeting Date: 04/27/2023

Country: France

Ticker: GET

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Treatment of Losses and Dividends of EUR 0.50 per Share	For	For
3	Approve Consolidated Financial Statements and Statutory Reports	For	For
4	Authorize Repurchase of Up to 5 Percent of Issued Share Capital	For	For
5	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
6	Elect Benoit de Ruffray as Director	For	For
7	Elect Marie Lemarie as Director	For	For
8	Approve Compensation Report of Corporate Officers	For	For

Getlink SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Compensation of Yann Leriche, CEO	For	For
10	Approve Compensation of Jacques Gounon, Chairman of the Board	For	For
11	Approve Remuneration Policy of Corporate Officers	For	For
12	Approve Remuneration Policy of CEO	For	For
13	Approve Remuneration Policy of Chairman of the Board	For	For
14	Authorize up to 450,000 Shares for Use in Restricted Stock Plans	For	For
15	Authorize up to 375,000 Shares for Use in Restricted Stock Plans Reserved for Employees and Corporate Officers With Performance Conditions Attached	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 88 Million	For	For
17	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
18	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 16 and 17 at EUR 88 Million	For	For
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
21	Ratify Change Location of Registered Office to 37-39, rue de la Bienfaisance, 75008 Paris and Amend Bylaws Accordingly	For	For
22	Authorize Filing of Required Documents/Other Formalities	For	For

Global Payments Inc.

Meeting Date: 04/27/2023

Country: USA

Ticker: GPN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director F. Thaddeus Arroyo	For	For
1b	Elect Director Robert H.B. Baldwin, Jr.	For	For
1c	Elect Director John G. Bruno	For	For
1d	Elect Director Joia M. Johnson	For	For

Global Payments Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Ruth Ann Marshall	For	For
1f	Elect Director Connie D. McDaniel	For	For
1g	Elect Director Joseph H. Osnoos	For	For
1h	Elect Director William B. Plummer	For	For
1i	Elect Director Jeffrey S. Sloan	For	For
1j	Elect Director John T. Turner	For	For
1k	Elect Director M. Troy Woods	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	For

Blended Rationale: A vote FOR this item is warranted. While the company's current severance arrangements are within market practice, the implementation of a policy like the one described in the proposal would meaningfully mitigate the risk of cash severance payments that are excessive or not in line with market norms. Further, the proposal applies only to new or renewed severance arrangements.

Globe Life Inc.

Meeting Date: 04/27/2023

Country: USA

Ticker: GL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Linda L. Addison	For	For
1.2	Elect Director Marilyn A. Alexander	For	For
1.3	Elect Director Cheryl D. Alston	For	For
1.4	Elect Director Mark A. Blinn	For	For
1.5	Elect Director James P. Brannen	For	For
1.6	Elect Director Jane Buchan	For	For
1.7	Elect Director Alice S. Cho	For	For
1.8	Elect Director J. Matthew Darden	For	For
1.9	Elect Director Steven P. Johnson	For	For
1.10	Elect Director David A. Rodriguez	For	For
1.11	Elect Director Frank M. Svoboda	For	For
1.12	Elect Director Mary E. Thigpen	For	For

Globe Life Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus Stock Plan	For	For
6	Amend Certificate of Incorporation to Allow Exculpation of Officers	For	For

Globus Medical, Inc.

Meeting Date: 04/27/2023 **Country:** USA **Ticker:** GMED
Meeting Type: Special

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

Greek Organisation of Football Prognostics SA

Meeting Date: 04/27/2023 **Country:** Greece **Ticker:** OPAP
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Accept Financial Statements and Statutory Reports	For	For
2	Receive Report of Independent Non-Executive Directors		
3	Receive Audit Committee's Activity Report		
4	Approve Management of Company and Grant Discharge to Auditors	For	For
5	Ratify Auditors	For	For
6	Approve Allocation of Income	For	For
7	Approve Profit Distribution to Executives and Key Personnel	For	For
8	Approve Remuneration Policy	For	For

Greek Organisation of Football Prognostics SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Profit Distribution to Executives and Key Personnel Under Long-Term Incentive Plan	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the beneficiaries will receive almost the maximum opportunity without having achieved a target accounting for 50 percent.</i>			
10	Approve New Long-Term Incentive Plan	For	For
11	Advisory Vote on Remuneration Report	For	For
12	Authorize Capitalization of Reserves and Increase in Par Value	For	For
13	Approve Share Capital Reduction via Decrease in Par Value	For	For
14	Amend Article 5	For	For
15	Authorize Share Repurchase Program	For	For

Hapvida Participacoes e Investimentos SA

Meeting Date: 04/27/2023

Country: Brazil

Ticker: HAPV3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Remuneration of Company's Management	For	Against
<i>Blended Rationale: There are concerns regarding the company's compensation practices and the material increases in the global remuneration caps, since its merger with Notre Dame Intermedica Participacoes, in 2021, in the absence of detailed information and a compelling rationale. A vote AGAINST is recommended.</i>			
3	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: An ABSTAIN vote for this proposal is warranted because: - By the time this analysis was concluded, the company had not disclosed fiscal council nominees; and - Lack of timely disclosure prevents international institutional shareholders from making an informed voting decision.</i>			

Hapvida Participacoes e Investimentos SA

Meeting Date: 04/27/2023

Country: Brazil

Ticker: HAPV3

Meeting Type: Extraordinary Shareholders

Hapvida Participacoes e Investimentos SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify Directors	For	Against

Blended Rationale: A vote AGAINST this item is warranted because: - The proposed board's level of independence fails to meet the expectations of institutional investors; - The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee.

Healthpeak Properties, Inc.

Meeting Date: 04/27/2023 **Country:** USA **Ticker:** PEAK
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Scott M. Brinker	For	For
1b	Elect Director Brian G. Cartwright	For	For
1c	Elect Director James B. Connor	For	For
1d	Elect Director Christine N. Garvey	For	For
1e	Elect Director R. Kent Griffin, Jr.	For	For
1f	Elect Director David B. Henry	For	For
1g	Elect Director Sara G. Lewis	For	For
1h	Elect Director Katherine M. Sandstrom	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Approve Omnibus Stock Plan	For	For
5	Ratify Deloitte & Touche LLP as Auditors	For	For

Hera SpA

Meeting Date: 04/27/2023 **Country:** Italy **Ticker:** HER
Meeting Type: Annual

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income	For	For
3	Approve Remuneration Policy	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST because: - The company provides insufficient information on performance criteria and caps for the 2023 short-term incentives. - The board maintains excessively broad discretionary and derogation powers.</i>			
4	Approve Second Section of the Remuneration Report	For	For
5	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
<i>Blended Rationale: We consider a vote in favour of this item is warranted. After further discussion with the company, it appears that the requested repurchase is below the 10% threshold at 6.79% (4.03% for the buyback and an existing 2.76% currently held in treasury). We are therefore supportive.</i>			
Appoint Directors (Slate Election) - Choose One of the Following Slates			
6.1	Slate 1 Submitted by the Shareholder Agreement (40.99 Percent of the Share Capital)	None	Against
<i>Blended Rationale: Vote AGAINST this slate because: - Shareholders can support only one slate. - Slate 3 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action.</i>			
6.2	Slate 2 Submitted by Gruppo Societa Gas Rimini SpA	None	Against
<i>Blended Rationale: Vote AGAINST this slate because: - Shareholders can support only one slate. - Slate 3 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action.</i>			
6.3	Slate 3 Submitted by Institutional Investors (Assogestioni)	None	For
<i>Blended Rationale: This resolution warrants a vote FOR because: - This slate has been put forth by minority shareholders, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carry out an effective oversight on the management's behavior. - Candidates on this list have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni.</i>			
7	Approve Remuneration of Directors	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure on the proposed remuneration.</i>			
Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates			
8.1	Slate 1 Submitted by the Shareholder Agreement (40.99 Percent of the Share Capital)	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST because: - Shareholders can support only one slate. - Slate 3 is likely to better represent the interests of global institutional investors and minority shareholders.</i>			
8.2	Slate 2 Submitted by Gruppo Societa Gas Rimini SpA	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST because: - Shareholders can support only one slate. - Slate 3 is likely to better represent the interests of global institutional investors and minority shareholders.</i>			
8.3	Slate 3 Submitted by Institutional Investors (Assogestioni)	None	For
<i>Blended Rationale: This item warrants a vote FOR because: - Shareholders can support only one slate. - Candidates on this slate have agreed to abide by the chart of corporate governance principles adopted by Assogestioni.</i>			
9	Approve Internal Auditors' Remuneration	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure on the proposed remuneration.</i>			

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

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

HIAG Immobilien Holding AG

Meeting Date: 04/27/2023 Country: Switzerland Ticker: HIAG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Allocation of Income and Dividends of CHF 0.66 per Share	For	For
2.2	Approve Dividends of CHF 2.24 per Share from Capital Contribution Reserves	For	For
3	Approve Discharge of Board of Directors	For	For
4.1	Reelect Felix Grisard as Director	For	Against
<i>Blended Rationale: A vote AGAINST Felix Grisard as director and board chair is warranted because he is non-independent and serves as the chair of the audit committee. A vote AGAINST incumbent board chair Felix Grisard is further warranted for lack of diversity on the board.</i>			
4.2	Reelect Salome Varnholt as Director	For	For
4.3	Reelect Jvo Grundler as Director	For	For
4.4	Reelect Balz Halter as Director	For	For
4.5	Reelect Anya Meyer as Director	For	For
4.6	Reelect Micha Blattmann as Director	For	For
4.7	Reelect Felix Grisard as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST Felix Grisard as director and board chair is warranted because he is non-independent and serves as the chair of the audit committee. A vote AGAINST incumbent board chair Felix Grisard is further warranted for lack of diversity on the board.</i>			
4.8	Reelect Balz Halter as Vice Chair	For	For
5.1	Reappoint Salome Varnholt as Member of the Compensation Committee	For	For
5.2	Reappoint Balz Halter as Member of the Compensation Committee	For	For
5.3	Appoint Anja Meyer as Member of the Compensation Committee	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 1.5 Million	For	For

HIAG Immobilien Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 4 Million	For	For
6.3	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is insufficient ex-post disclosure to explain the application of the STI component and performance achievements underlying payouts. - Performance targets under the LTI do not appear to reward materially improved performance. - The report does not directly address shareholder dissent on last year's vote. - The company does not disclose any caps on variable pay.</i></p>			
7	Approve Remuneration Policy (Non-Binding)	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The company does not disclose any caps on variable pay. - Short-term incentive performance metrics are not disclosed. - The compensation system does not contain a true long-term incentive component that measures performance over a multi-year period. - An executive committee member does not participate in the incentive plans, but rather receives an annual grant of blocked shares that do not require the achievement of performance conditions.</i></p>			
8	Designate Oscar Battegay as Independent Proxy	For	For
9	Ratify Ernst & Young AG as Auditors	For	For
10	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Huhtamaki Oyj

Meeting Date: 04/27/2023 Country: Finland Ticker: HUH1V
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 1.00 Per Share	For	For
9	Approve Discharge of Board and President	For	For

Huhtamaki Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Remuneration Report (Advisory Vote)	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted due to lack of disclosure of individual weights, targets, and achievement levels under the STIP and lack of ex-post disclosure of performance criteria for vested LTI awards.</i>			
11	Amend Remuneration Policy And Other Terms of Employment For Executive Management	For	For
12	Approve Remuneration of Directors in the Amount of EUR 170,000 for Chairman, EUR 80,000 for Vice Chairman, and EUR 65,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	For	For
13	Fix Number of Directors at Nine	For	For
14	Reelect Pekka Ala-Pietila (Chair), Mercedes Alonso, Doug Baillie, William R. Barker, Anja Korhonen, Kerttu Tuomas (Vice Chair) and Ralf K. Wunderlich as Directors; Elect Pauline Lindwall and Pekka Vauramo as New Directors	For	For
15	Approve Remuneration of Auditor	For	For
16	Ratify KPMG as Auditor	For	For
17	Authorize Share Repurchase Program	For	For
18	Approve Issuance of up to 10 Million Shares without Preemptive Rights	For	For
19	Allow Shareholder Meetings to be Held Partially or Fully by Electronic Means	For	For
20	Amend Charter of the Shareholder Nomination Board	For	For
21	Close Meeting		

Ingevity Corporation

Meeting Date: 04/27/2023

Country: USA

Ticker: NGVT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jean S. Blackwell	For	For
1b	Elect Director Luis Fernandez-Moreno	For	For
1c	Elect Director John C. Fortson	For	For
1d	Elect Director Diane H. Gulyas	For	For
1e	Elect Director Bruce D. Hoechner	For	For
1f	Elect Director Frederick J. Lynch	For	For

Ingevity Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Karen G. Narwold	For	For
1h	Elect Director Daniel F. Sansone	For	For
1i	Elect Director William J. Slocum	For	For
1j	Elect Director Benjamin G. (Shon) Wright	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Amend Qualified Employee Stock Purchase Plan	For	For

Inspire Medical Systems, Inc.

Meeting Date: 04/27/2023

Country: USA

Ticker: INSP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Cynthia B. Burks	For	For
1.2	Elect Director Gary L. Ellis	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee member Gary Ellis given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Georgia Garinois-Melenikiotou	For	For
1.4	Elect Director Dana G. Mead, Jr.	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Intuitive Surgical, Inc.

Meeting Date: 04/27/2023

Country: USA

Ticker: ISRG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Craig H. Barratt	For	For
1b	Elect Director Joseph C. Beery	For	For

Intuitive Surgical, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Gary S. Guthart	For	For
1d	Elect Director Amal M. Johnson	For	For
1e	Elect Director Don R. Kania	For	For
1f	Elect Director Amy L. Ladd	For	For
1g	Elect Director Keith R. Leonard, Jr.	For	For
1h	Elect Director Alan J. Levy	For	For
1i	Elect Director Jami Dover Nachtsheim	For	For
1j	Elect Director Monica P. Reed	For	For
1k	Elect Director Mark J. Rubash	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Report on Gender/Racial Pay Gap	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from the unadjusted median pay gap statistics that would allow them to compare and measure the progress of the company's diversity and inclusion initiatives.

J.B. Hunt Transport Services, Inc.

Meeting Date: 04/27/2023

Country: USA

Ticker: JBHT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Francesca M. Edwardson	For	For
1.2	Elect Director Wayne Garrison	For	For
1.3	Elect Director Sharilyn S. Gasaway	For	For
1.4	Elect Director Thad (John B., III) Hill	For	For
1.5	Elect Director Bryan Hunt	For	For
1.6	Elect Director Persio Lisboa	For	For
1.7	Elect Director John N. Roberts, III	For	For
1.8	Elect Director James L. Robo	For	For
1.9	Elect Director Kirk Thompson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

J.B. Hunt Transport Services, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Johnson & Johnson

Meeting Date: 04/27/2023 Country: USA Ticker: JNJ
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Darius Adamczyk	For	For
1b	Elect Director Mary C. Beckerle	For	For
1c	Elect Director D. Scott Davis	For	For
1d	Elect Director Jennifer A. Doudna	For	For
1e	Elect Director Joaquin Duato	For	For
1f	Elect Director Marillyn A. Hewson	For	For
1g	Elect Director Paula A. Johnson	For	For
1h	Elect Director Hubert Joly	For	For
1i	Elect Director Mark B. McClellan	For	For
1j	Elect Director Anne M. Mulcahy	For	For
1k	Elect Director Mark A. Weinberger	For	For
1l	Elect Director Nadja Y. West	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Adopt Mandatory Arbitration Bylaw - Withdrawn		
<i>Blended Rationale: NONE - this proposal has been withdrawn.</i>			
6	Report on Government Financial Support and Equitable Access to Covid-19 Products	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as reporting on the impact of public funding on the company's pricing and access plans would allow shareholders to better assess the company's management of related risks throughout the expected lifetime of the vaccine.</i>			

Johnson & Johnson

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Adopt Policy to Include Legal and Compliance Costs in Incentive Compensation Metrics	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted. Shareholders continue to raise concern surrounding the company's exclusion of large litigation-related costs from the executive compensation program, as evidenced by significant shareholder support for this proposal at last year's annual meeting. In addition, shareholders may have expected more robust disclosure and reconciliation in the proxy in order to better understand how these specific expenses impacted pay for its top executives. Given that the proposal would provide the board with flexibility to adjust the application of the policy in individual circumstances, with an explanation to shareholders, the request is not viewed as overly prescriptive.</i></p>			
8	Report on Impact of Extended Patent Exclusivities on Product Access	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted for the following reasons: - Additional disclosure would benefit shareholders by increasing transparency regarding the company's efforts to address the risks related to extended patent exclusivities; and - Disclosure of the requested information would serve to provide greater assurance to shareholders that the firm's initiatives and practices sufficiently guard against potential financial, litigation and operational risks to the firm.</i></p>			

Kering SA

Meeting Date: 04/27/2023 **Country:** France **Ticker:** KER
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 14 per Share	For	For
4	Approve Compensation Report of Corporate Officers	For	For
5	Approve Compensation of Francois-Henri Pinault, Chairman and CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report of the chairman and CEO Francois-Henri Pinault (item 5) is warranted because: - The company does not provide clear information on the achievement of the performance conditions for the KMUs vested under the 2018 and 2019 plans. However, the payment of both these plans has been deferred and they were not paid in 2022. - He received an exceptional payment amounting to EUR 5,840,000 through KMUs and the company failed to provide a compelling rationale.</i></p>			
6	Approve Compensation of Jean-Francois Palus, Vice-CEO	For	For
7	Approve Remuneration Policy of Executive Corporate Officers	For	For
8	Approve Remuneration Policy of Directors	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		

Kering SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
11	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 200 Million	For	For
12	Authorize Capitalization of Reserves of Up to EUR 200 Million for Bonus Issue or Increase in Par Value	For	For
13	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million	For	For
14	Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors or Restricted Number of Investors, up to Aggregate Nominal Amount of EUR 50 Million	For	For
15	Authorize Board to Set Issue Price for 5 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights Under Items 13 and 14	For	For
16	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 11, 13 and 14	For	For
17	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	For	For
20	Authorize Filing of Required Documents/Other Formalities	For	For

Kerry Group Plc

Meeting Date: 04/27/2023

Country: Ireland

Ticker: KRZ

Meeting Type: Annual

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

Kerry Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3a	Elect Patrick Rohan as Director	For	For
4a	Re-elect Gerry Behan as Director	For	For
4b	Re-elect Hugh Brady as Director	For	For
4c	Re-elect Fiona Dawson as Director	For	For
4d	Re-elect Karin Dorrepaal as Director	For	For
4e	Re-elect Emer Gilvarry as Director	For	For
4f	Re-elect Michael Kerr as Director	For	For
4g	Re-elect Marguerite Larkin as Director	For	For
4h	Re-elect Tom Moran as Director	For	For
4i	Re-elect Christopher Rogers as Director	For	For
4j	Re-elect Edmond Scanlon as Director	For	For
4k	Re-elect Jinlong Wang as Director	For	For
5	Authorise Board to Fix Remuneration of Auditors	For	For
6	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
7	Approve Remuneration Report	For	For
8	Authorise Issue of Equity	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	For	For
11	Authorise Market Purchase of Ordinary Shares	For	For
12	Approve Employee Share Plan	For	For

La Francaise des Jeux SA

Meeting Date: 04/27/2023

Country: France

Ticker: FDJ

Meeting Type: Annual/Special

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

La Francaise des Jeux SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Dividends of EUR 1.37 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Reelect Fabienne Dulac as Director	For	For
6	Reelect Francoise Gri as Director	For	For
7	Reelect Corinne Lejbowicz as Director	For	For
8	Elect Philippe Lazare as Director	For	For
9	Approve Compensation Report of Corporate Officers	For	For
10	Approve Compensation of Stephane Pallez, Chairman and CEO	For	For
11	Approve Compensation of Charles Lantieri, Vice-CEO	For	For
12	Approve Remuneration Policy of Corporate Officers	For	For
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 20 Percent of Issued Capital	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to 10 Percent of Issued Capital	For	For
16	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors or Restricted Number of Investors, up to 10 Percent of Issued Capital	For	For
17	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	For
18	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	For
19	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	For	For
20	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Exchange Offers	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For

La Francaise des Jeux SA

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

Littelfuse, Inc.

Meeting Date: 04/27/2023 Country: USA Ticker: LFUS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kristina A. Cerniglia	For	For
1b	Elect Director Tzau-Jin Chung	For	For
1c	Elect Director Cary T. Fu	For	For
1d	Elect Director Maria C. Green	For	For
1e	Elect Director Anthony Grillo	For	For
1f	Elect Director David W. Heinzmann	For	For
1g	Elect Director Gordon Hunter	For	For
1h	Elect Director William P. Noglows	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Ratify Grant Thornton LLP as Auditors	For	For

Lockheed Martin Corporation

Meeting Date: 04/27/2023 Country: USA Ticker: LMT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Daniel F. Akerson	For	Against

Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Daniel (Dan) Akerson, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.

Lockheed Martin Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director David B. Burritt	For	For
1.3	Elect Director Bruce A. Carlson	For	For
1.4	Elect Director John M. Donovan	For	For
1.5	Elect Director Joseph F. Dunford, Jr.	For	For
1.6	Elect Director James O. Ellis, Jr.	For	For
1.7	Elect Director Thomas J. Falk	For	For
1.8	Elect Director Ilene S. Gordon	For	For
1.9	Elect Director Vicki A. Hollub	For	For
1.10	Elect Director Jeh C. Johnson	For	For
1.11	Elect Director Debra L. Reed-Klages	For	For
1.12	Elect Director James D. Taiclet	For	For
1.13	Elect Director Patricia E. Yarrington	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
6	Report on Human Rights Impact Assessment	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information regarding the processes the company uses to identify and assess human rights impacts in its operations, including the sale of its products, and supply chain would allow shareholders to better gauge how the company is managing human rights related risks.</i>			
7	Report on Efforts to Reduce Full Value Chain GHG Emissions in Alignment with Paris Agreement Goal	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as more information about the company's plans to mitigate risks related to climate change and take advantage of opportunities as its customers seek to reduce emissions associated with defense contracting could help shareholders assess the company's strategies to manage a transition to a low carbon economy.</i>			

London Stock Exchange Group Plc

Meeting Date: 04/27/2023

Country: United Kingdom

Ticker: LSEG

Meeting Type: Annual

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

London Stock Exchange Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration Report	For	For
4	Approve Remuneration Policy	For	For
5	Re-elect Dominic Blakemore as Director	For	For
6	Re-elect Martin Brand as Director	For	For
7	Re-elect Kathleen DeRose as Director	For	For
8	Re-elect Tsega Gebreyes as Director	For	For
9	Re-elect Cressida Hogg as Director	For	For
10	Re-elect Anna Manz as Director	For	For
11	Re-elect Val Rahmani as Director	For	For
12	Re-elect Don Robert as Director	For	For
13	Re-elect David Schwimmer as Director	For	For
14	Re-elect Douglas Steenland as Director	For	For
15	Re-elect Ashok Vaswani as Director	For	For
16	Elect Scott Guthrie as Director	For	For
17	Elect William Vereker as Director	For	For
18	Reappoint Ernst & Young LLP as Auditors	For	For
19	Authorise Board to Fix Remuneration of Auditors	For	For
20	Authorise Issue of Equity	For	For
21	Authorise UK Political Donations and Expenditure	For	For
22	Authorise Issue of Equity without Pre-emptive Rights	For	For
23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
24	Authorise Market Purchase of Ordinary Shares	For	For
25	Authorise Off-Market Purchase of Shares from Consortium Shareholders	For	For
26	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Medacta Group SA

Meeting Date: 04/27/2023

Country: Switzerland

Ticker: MOVE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - STI outcomes were adjusted on a discretionary basis without a detailed and compelling explanation.</i>			
2.1	Approve Allocation of Income and Dividends of CHF 0.27 per Share	For	For
2.2	Approve Dividends of CHF 0.27 per Share from Capital Contribution Reserves	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Alberto Siccardi as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Alberto Siccardi is warranted for lack of diversity on the board.</i>			
4.2	Reelect Maria Siccardi Tonolli as Director	For	For
4.3	Reelect Victor Balli as Director	For	For
4.4	Reelect Riccardo Braglia as Director	For	For
4.5	Reelect Philippe Weber as Director	For	For
5	Reelect Alberto Siccardi as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Alberto Siccardi is warranted for lack of diversity on the board.</i>			
6.1	Reappoint Philippe Weber as Member of the Human Resources and Remuneration Committee	For	For
6.2	Reappoint Riccardo Braglia as Member of the Human Resources and Remuneration Committee	For	For
7	Designate Fulvio Pelli as Independent Proxy	For	For
8	Ratify Deloitte SA as Auditors	For	For
9.1.1	Approve Remuneration of Board of Directors in the Amount of CHF 1.1 Million	For	For
9.1.2	Approve Remuneration for Consulting Services of Directors in the Amount of CHF 150,000	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - Fees for additional services are a problematic feature of directors' potential fixed remuneration because they can compromise independence and are not in line with market practice. - The company has not clearly disclosed who the fees will go to or what the fees will be used for.</i>			
9.2.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.2 Million	For	For
9.2.2	Approve Variable Short-Term Remuneration of Executive Committee in the Amount of CHF 1.4 Million	For	For

Medacta Group SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.2.3	Approve Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 800,000	For	For
10.1	Amend Articles Re: Subscription Rights; Share Register	For	For
10.2	Amend Articles Re: General Meetings (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The proposed amendments would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i></p>			
10.3	Amend Articles of Association	For	For
10.4	Amend Articles Re: Compensation of Board and Senior Management; External Mandates for Members of the Board of Directors and Executive Committee	For	For
11	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

MGIC Investment Corporation

Meeting Date: 04/27/2023 Country: USA Ticker: MTG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Analisa M. Allen	For	For
1.2	Elect Director Daniel A. Arrigoni	For	For
1.3	Elect Director C. Edward Chaplin	For	For
1.4	Elect Director Curt S. Culver	For	For
1.5	Elect Director Jay C. Hartzell	For	For
1.6	Elect Director Timothy A. Holt	For	For
1.7	Elect Director Jodeen A. Kozlak	For	For
1.8	Elect Director Michael E. Lehman	For	For
1.9	Elect Director Teresita M. Lowman	For	For
1.10	Elect Director Timothy J. Mattke	For	For
1.11	Elect Director Sheryl L. Sculley	For	For
1.12	Elect Director Mark M. Zandi	For	For

MGIC Investment Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Moscow Exchange MICEX-RTS PJSC

Meeting Date: 04/27/2023

Country: Russia

Ticker: MOEX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company failed to disclose the standard version of its financial statements prepared according to internationally recognized standards. As such, shareholders are in no position to assess the company's financial situation.</i>		
2	Approve Allocation of Income and Dividends of RUB 4.84 per Share	For	Do Not Vote
	Elect Nine Directors by Cumulative Voting		
3.1	Elect Oleg Viugin as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov and Marina Pochinok (Items 3.3, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.2	Elect Valerii Goregliad as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov and Marina Pochinok (Items 3.3, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.3	Elect Aleksandr Magomedov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov and Marina Pochinok (Items 3.3, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.4	Elect Mikhail Matovnikov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov and Marina Pochinok (Items 3.3, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.5	Elect Vasilii Medvedev as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov and Marina Pochinok (Items 3.3, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		

Moscow Exchange MICEX-RTS PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.6	Elect Aleksandr Morozov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov and Marina Pochinok (Items 3.3, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.7	Elect Marina Pochinok as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov and Marina Pochinok (Items 3.3, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.8	Elect Vladimir Shapovalov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov and Marina Pochinok (Items 3.3, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.9	Elect Sergei Shvetsov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov and Marina Pochinok (Items 3.3, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4	Ratify Auditor	For	Do Not Vote
5	Approve New Edition of Regulations on Remuneration of Directors	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST this item is warranted because the proposal to institute a system of termination payments for the members of the board of directors is not in line with the provisions of Corporate Governance Code and best market practices.</i>		
6	Approve Remuneration of Directors	For	Do Not Vote
8	Fix Number of Directors at 12	For	Do Not Vote

Neoenergia SA

Meeting Date: 04/27/2023

Country: Brazil

Ticker: NEOE3

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Long-Term Incentive Program for 2023-2025 Period	For	For
2	Authorize Capitalization of Reserves Without Issuance of Shares and Amend Article 5 Accordingly	For	For
3	Amend Articles 18 and 25	For	For
4	Consolidate Bylaws	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted given that the company's payouts in recent years have consistently fallen below 30 percent of net income, and the company has failed to outperform the country's main equity index in recent years.</i></p>			
3	Approve Capital Budget	For	For
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The company disclosed 14 nominees (13 appointed by management and one appointed by minority shareholders) for a proposed 13-member board. As such, vote recommendations for the potential cumulative board election are as follows: - Items 4 and 7: (Request cumulative voting and equally distribute the votes among supported board candidates): vote FOR to allow minority shareholders to elect directors under cumulative voting and concentrate their votes on the minority shareholder nominee.</i></p>			
5	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i></p> <p>Shareholders Can Only Vote In Favor of 13 Items (Items 6.1 to 6.14)</p>			
6.1	Elect Jose Ignacio Sanchez Galan as Director and Jesus Martinez Perez as Alternate	For	Against
<p><i>Blended Rationale: Under these agenda items, the company disclosed 14 candidates to be elected for a new 13-member board. While 13 nominees were appointed by management, independent nominee Adriano Cives Seabra and alternate Isabella Saboya de Albuquerque were appointed by minority shareholders. The overall independence proposed board is not in line with Sustainability Advisory Services voting guidelines, which reflect shareholder expectations. As such, the vote recommendations are as follows: - Vote AGAINST the non-independent candidates Jose Ignacio Sanchez Galan, Jose Sainz Armada, Daniel Alcain Lopez, Mario Jose Ruiz-Tagle Larrain, Pedro Azagra Blazquez, Eduardo Capelastegui Saiz, Denisio Augusto Liberato Delfino, Marcio de Souza, Fernando Sabbi Melgarejo, and Santiago Matias Martinez Garrido (Items 6.1-6.10), due to the proposed board's overall lack of independence.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Elect Jose Sainz Armada as Director and Alejandro Roman Arroyo as Alternate	For	Against
	<p><i>Blended Rationale: Under these agenda items, the company disclosed 14 candidates to be elected for a new 13-member board. While 13 nominees were appointed by management, independent nominee Adriano Cives Seabra and alternate Isabella Saboya de Albuquerque were appointed by minority shareholders. The overall independence proposed board is not in line with Sustainability Advisory Services voting guidelines, which reflect shareholder expectations. As such, the vote recommendations are as follows: - Vote AGAINST the non-independent candidates Jose Ignacio Sanchez Galan, Jose Sainz Armada, Daniel Alcain Lopez, Mario Jose Ruiz-Tagle Larrain, Pedro Azagra Blazquez, Eduardo Capelastegui Saiz, Denisio Augusto Liberato Delfino, Marcio de Souza, Fernando Sabbi Melgarejo, and Santiago Matias Martinez Garrido (Items 6.1-6.10), due to the proposed board's overall lack of independence.</i></p>		
6.3	Elect Daniel Alcain Lopez as Director and Monica Grau Domene as Alternate	For	Against
	<p><i>Blended Rationale: Under these agenda items, the company disclosed 14 candidates to be elected for a new 13-member board. While 13 nominees were appointed by management, independent nominee Adriano Cives Seabra and alternate Isabella Saboya de Albuquerque were appointed by minority shareholders. The overall independence proposed board is not in line with Sustainability Advisory Services voting guidelines, which reflect shareholder expectations. As such, the vote recommendations are as follows: - Vote AGAINST the non-independent candidates Jose Ignacio Sanchez Galan, Jose Sainz Armada, Daniel Alcain Lopez, Mario Jose Ruiz-Tagle Larrain, Pedro Azagra Blazquez, Eduardo Capelastegui Saiz, Denisio Augusto Liberato Delfino, Marcio de Souza, Fernando Sabbi Melgarejo, and Santiago Matias Martinez Garrido (Items 6.1-6.10), due to the proposed board's overall lack of independence.</i></p>		
6.4	Elect Mario Jose Ruiz-Tagle Larrain as Director and Tomas Enrique Guijarro Rojas as Alternate	For	Against
	<p><i>Blended Rationale: Under these agenda items, the company disclosed 14 candidates to be elected for a new 13-member board. While 13 nominees were appointed by management, independent nominee Adriano Cives Seabra and alternate Isabella Saboya de Albuquerque were appointed by minority shareholders. The overall independence proposed board is not in line with Sustainability Advisory Services voting guidelines, which reflect shareholder expectations. As such, the vote recommendations are as follows: - Vote AGAINST the non-independent candidates Jose Ignacio Sanchez Galan, Jose Sainz Armada, Daniel Alcain Lopez, Mario Jose Ruiz-Tagle Larrain, Pedro Azagra Blazquez, Eduardo Capelastegui Saiz, Denisio Augusto Liberato Delfino, Marcio de Souza, Fernando Sabbi Melgarejo, and Santiago Matias Martinez Garrido (Items 6.1-6.10), due to the proposed board's overall lack of independence.</i></p>		
6.5	Elect Pedro Azagra Blazquez as Director and Miguel Gallardo Corrales as Alternate	For	Against
	<p><i>Blended Rationale: Under these agenda items, the company disclosed 14 candidates to be elected for a new 13-member board. While 13 nominees were appointed by management, independent nominee Adriano Cives Seabra and alternate Isabella Saboya de Albuquerque were appointed by minority shareholders. The overall independence proposed board is not in line with Sustainability Advisory Services voting guidelines, which reflect shareholder expectations. As such, the vote recommendations are as follows: - Vote AGAINST the non-independent candidates Jose Ignacio Sanchez Galan, Jose Sainz Armada, Daniel Alcain Lopez, Mario Jose Ruiz-Tagle Larrain, Pedro Azagra Blazquez, Eduardo Capelastegui Saiz, Denisio Augusto Liberato Delfino, Marcio de Souza, Fernando Sabbi Melgarejo, and Santiago Matias Martinez Garrido (Items 6.1-6.10), due to the proposed board's overall lack of independence.</i></p>		
6.6	Elect Santiago Matias Martinez Garrido as Director and Justo Garzon Ortega as Alternate	For	Against
	<p><i>Blended Rationale: Under these agenda items, the company disclosed 14 candidates to be elected for a new 13-member board. While 13 nominees were appointed by management, independent nominee Adriano Cives Seabra and alternate Isabella Saboya de Albuquerque were appointed by minority shareholders. The overall independence proposed board is not in line with Sustainability Advisory Services voting guidelines, which reflect shareholder expectations. As such, the vote recommendations are as follows: - Vote AGAINST the non-independent candidates Jose Ignacio Sanchez Galan, Jose Sainz Armada, Daniel Alcain Lopez, Mario Jose Ruiz-Tagle Larrain, Pedro Azagra Blazquez, Eduardo Capelastegui Saiz, Denisio Augusto Liberato Delfino, Marcio de Souza, Fernando Sabbi Melgarejo, and Santiago Matias Martinez Garrido (Items 6.1-6.10), due to the proposed board's overall lack of independence.</i></p>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.7	Elect Eduardo Capelastegui Saiz as Director and Estrella Martin Segurado as Alternate	For	Against
<p><i>Blended Rationale: Under these agenda items, the company disclosed 14 candidates to be elected for a new 13-member board. While 13 nominees were appointed by management, independent nominee Adriano Cives Seabra and alternate Isabella Saboya de Albuquerque were appointed by minority shareholders. The overall independence proposed board is not in line with Sustainability Advisory Services voting guidelines, which reflect shareholder expectations. As such, the vote recommendations are as follows: - Vote AGAINST the non-independent candidates Jose Ignacio Sanchez Galan, Jose Sainz Armada, Daniel Alcain Lopez, Mario Jose Ruiz-Tagle Larrain, Pedro Azagra Blazquez, Eduardo Capelastegui Saiz, Denisio Augusto Liberato Delfino, Marcio de Souza, Fernando Sabbi Melgarejo, and Santiago Matias Martinez Garrido (Items 6.1-6.10), due to the proposed board's overall lack of independence.</i></p>			
6.8	Elect Denisio Augusto Liberato Delfino as Director and Wilsa Figueiredo as Alternate	For	Against
<p><i>Blended Rationale: Under these agenda items, the company disclosed 14 candidates to be elected for a new 13-member board. While 13 nominees were appointed by management, independent nominee Adriano Cives Seabra and alternate Isabella Saboya de Albuquerque were appointed by minority shareholders. The overall independence proposed board is not in line with Sustainability Advisory Services voting guidelines, which reflect shareholder expectations. As such, the vote recommendations are as follows: - Vote AGAINST the non-independent candidates Jose Ignacio Sanchez Galan, Jose Sainz Armada, Daniel Alcain Lopez, Mario Jose Ruiz-Tagle Larrain, Pedro Azagra Blazquez, Eduardo Capelastegui Saiz, Denisio Augusto Liberato Delfino, Marcio de Souza, Fernando Sabbi Melgarejo, and Santiago Matias Martinez Garrido (Items 6.1-6.10), due to the proposed board's overall lack of independence.</i></p>			
6.9	Elect Marcio de Souza as Director and Fabiano Romes Maciel as Alternate	For	Against
<p><i>Blended Rationale: Under these agenda items, the company disclosed 14 candidates to be elected for a new 13-member board. While 13 nominees were appointed by management, independent nominee Adriano Cives Seabra and alternate Isabella Saboya de Albuquerque were appointed by minority shareholders. The overall independence proposed board is not in line with Sustainability Advisory Services voting guidelines, which reflect shareholder expectations. As such, the vote recommendations are as follows: - Vote AGAINST the non-independent candidates Jose Ignacio Sanchez Galan, Jose Sainz Armada, Daniel Alcain Lopez, Mario Jose Ruiz-Tagle Larrain, Pedro Azagra Blazquez, Eduardo Capelastegui Saiz, Denisio Augusto Liberato Delfino, Marcio de Souza, Fernando Sabbi Melgarejo, and Santiago Matias Martinez Garrido (Items 6.1-6.10), due to the proposed board's overall lack of independence.</i></p>			
6.10	Elect Fernando Sabbi Melgarejo as Director and Ana Maria Gati as Alternate	For	Against
<p><i>Blended Rationale: Under these agenda items, the company disclosed 14 candidates to be elected for a new 13-member board. While 13 nominees were appointed by management, independent nominee Adriano Cives Seabra and alternate Isabella Saboya de Albuquerque were appointed by minority shareholders. The overall independence proposed board is not in line with Sustainability Advisory Services voting guidelines, which reflect shareholder expectations. As such, the vote recommendations are as follows: - Vote AGAINST the non-independent candidates Jose Ignacio Sanchez Galan, Jose Sainz Armada, Daniel Alcain Lopez, Mario Jose Ruiz-Tagle Larrain, Pedro Azagra Blazquez, Eduardo Capelastegui Saiz, Denisio Augusto Liberato Delfino, Marcio de Souza, Fernando Sabbi Melgarejo, and Santiago Matias Martinez Garrido (Items 6.1-6.10), due to the proposed board's overall lack of independence.</i></p>			
6.11	Elect Juan Manuel Eguiagaray Ucelay as Independent Director	For	For
<p><i>Blended Rationale: Under these agenda items, the company disclosed 14 candidates to be elected for a new 13-member board. While 13 nominees were appointed by management, independent nominee Adriano Cives Seabra and alternate Isabella Saboya de Albuquerque were appointed by minority shareholders. The overall independence proposed board is not in line with Sustainability Advisory Services voting guidelines, which reflect shareholder expectations. As such, the vote recommendations are as follows: - Vote FOR the independent nominees Juan Manuel Eguiagaray Ucelay, Marina Freitas Goncalves de Araujo Grossi, Cristiano Frederico Ruschmann, and Adriano Cives Seabra (Items 6.11-6.14), given that it would be counter-productive to oppose independent director nominees.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.12	Elect Marina Freitas Goncalves de Araujo Grossi as Independent Director	For	For
<p><i>Blended Rationale: Under these agenda items, the company disclosed 14 candidates to be elected for a new 13-member board. While 13 nominees were appointed by management, independent nominee Adriano Cives Seabra and alternate Isabella Saboya de Albuquerque were appointed by minority shareholders. The overall independence proposed board is not in line with Sustainability Advisory Services voting guidelines, which reflect shareholder expectations. As such, the vote recommendations are as follows: - Vote FOR the independent nominees Juan Manuel Eguiagaray Ucelay, Marina Freitas Goncalves de Araujo Grossi, Cristiano Frederico Ruschmann, and Adriano Cives Seabra (Items 6.11-6.14), given that it would be counter-productive to oppose independent director nominees.</i></p>			
6.13	Elect Cristiano Frederico Ruschmann as Independent Director	For	For
<p><i>Blended Rationale: Under these agenda items, the company disclosed 14 candidates to be elected for a new 13-member board. While 13 nominees were appointed by management, independent nominee Adriano Cives Seabra and alternate Isabella Saboya de Albuquerque were appointed by minority shareholders. The overall independence proposed board is not in line with Sustainability Advisory Services voting guidelines, which reflect shareholder expectations. As such, the vote recommendations are as follows: - Vote FOR the independent nominees Juan Manuel Eguiagaray Ucelay, Marina Freitas Goncalves de Araujo Grossi, Cristiano Frederico Ruschmann, and Adriano Cives Seabra (Items 6.11-6.14), given that it would be counter-productive to oppose independent director nominees.</i></p>			
6.14	Elect Adriano Cives Seabra as Director and Isabella Saboya de Albuquerque as Alternate as Minority Representative Under Majority Board Election	None	For
<p><i>Blended Rationale: Under these agenda items, the company disclosed 14 candidates to be elected for a new 13-member board. While 13 nominees were appointed by management, independent nominee Adriano Cives Seabra and alternate Isabella Saboya de Albuquerque were appointed by minority shareholders. The overall independence proposed board is not in line with Sustainability Advisory Services voting guidelines, which reflect shareholder expectations. As such, the vote recommendations are as follows: - Vote FOR the independent nominees Juan Manuel Eguiagaray Ucelay, Marina Freitas Goncalves de Araujo Grossi, Cristiano Frederico Ruschmann, and Adriano Cives Seabra (Items 6.11-6.14), given that it would be counter-productive to oppose independent director nominees.</i></p> <p>If Voting FOR on Item 7, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.</p>			
7	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The company disclosed 14 nominees (13 appointed by management and one appointed by minority shareholders) for a proposed 13-member board. As such, vote recommendations for the potential cumulative board election are as follows: - Items 4 and 7: (Request cumulative voting and equally distribute the votes among supported board candidates): vote FOR to allow minority shareholders to elect directors under cumulative voting and concentrate their votes on the minority shareholder nominee.</i></p> <p>Shareholders Can Only Vote In Favor of 13 Items (Items 8.1 to 8.14)</p>			
8.1	Percentage of Votes to Be Assigned - Elect Jose Ignacio Sanchez Galan as Director and Jesus Martinez Perez as Alternate	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The company disclosed 14 nominees (13 appointed by management and one appointed by minority shareholders) for a proposed 13-member board. As such, vote recommendations for the potential cumulative board election are as follows: - Items 8.1-8.13: (All management nominees under cumulative voting): ABSTAIN to allow shareholders to concentrate their votes on an independent minority shareholder nominee, displayed under Item 8.14 below.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.2	Percentage of Votes to Be Assigned - Elect Jose Sainz Armada as Director and Alejandro Roman Arroyo as Alternate	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The company disclosed 14 nominees (13 appointed by management and one appointed by minority shareholders) for a proposed 13-member board. As such, vote recommendations for the potential cumulative board election are as follows: - Items 8.1-8.13: (All management nominees under cumulative voting): ABSTAIN to allow shareholders to concentrate their votes on an independent minority shareholder nominee, displayed under Item 8.14 below.</i></p>			
8.3	Percentage of Votes to Be Assigned - Elect Daniel Alcain Lopez as Director and Monica Grau Domene as Alternate	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The company disclosed 14 nominees (13 appointed by management and one appointed by minority shareholders) for a proposed 13-member board. As such, vote recommendations for the potential cumulative board election are as follows: - Items 8.1-8.13: (All management nominees under cumulative voting): ABSTAIN to allow shareholders to concentrate their votes on an independent minority shareholder nominee, displayed under Item 8.14 below.</i></p>			
8.4	Percentage of Votes to Be Assigned - Elect Mario Jose Ruiz-Tagle Larrain as Director and Tomas Enrique Guijarro Rojas as Alternate	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The company disclosed 14 nominees (13 appointed by management and one appointed by minority shareholders) for a proposed 13-member board. As such, vote recommendations for the potential cumulative board election are as follows: - Items 8.1-8.13: (All management nominees under cumulative voting): ABSTAIN to allow shareholders to concentrate their votes on an independent minority shareholder nominee, displayed under Item 8.14 below.</i></p>			
8.5	Percentage of Votes to Be Assigned - Elect Pedro Azagra Blazquez as Director and Miguel Gallardo Corrales as Alternate	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The company disclosed 14 nominees (13 appointed by management and one appointed by minority shareholders) for a proposed 13-member board. As such, vote recommendations for the potential cumulative board election are as follows: - Items 8.1-8.13: (All management nominees under cumulative voting): ABSTAIN to allow shareholders to concentrate their votes on an independent minority shareholder nominee, displayed under Item 8.14 below.</i></p>			
8.6	Percentage of Votes to Be Assigned - Elect Santiago Matias Martinez Garrido as Director and Justo Garzon Ortega as Alternate	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The company disclosed 14 nominees (13 appointed by management and one appointed by minority shareholders) for a proposed 13-member board. As such, vote recommendations for the potential cumulative board election are as follows: - Items 8.1-8.13: (All management nominees under cumulative voting): ABSTAIN to allow shareholders to concentrate their votes on an independent minority shareholder nominee, displayed under Item 8.14 below.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.7	Percentage of Votes to Be Assigned - Elect Eduardo Capelastegui Saiz as Director and Estrella Martin Segurado as Alternate	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The company disclosed 14 nominees (13 appointed by management and one appointed by minority shareholders) for a proposed 13-member board. As such, vote recommendations for the potential cumulative board election are as follows: - Items 8.1-8.13: (All management nominees under cumulative voting): ABSTAIN to allow shareholders to concentrate their votes on an independent minority shareholder nominee, displayed under Item 8.14 below.</i></p>			
8.8	Percentage of Votes to Be Assigned - Elect Deniso Augusto Liberato Delfino as Director and Wilsa Figueiredo as Alternate	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The company disclosed 14 nominees (13 appointed by management and one appointed by minority shareholders) for a proposed 13-member board. As such, vote recommendations for the potential cumulative board election are as follows: - Items 8.1-8.13: (All management nominees under cumulative voting): ABSTAIN to allow shareholders to concentrate their votes on an independent minority shareholder nominee, displayed under Item 8.14 below.</i></p>			
8.9	Percentage of Votes to Be Assigned - Elect Marcio de Souza as Director and Fabiano Romes Maciel as Alternate	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The company disclosed 14 nominees (13 appointed by management and one appointed by minority shareholders) for a proposed 13-member board. As such, vote recommendations for the potential cumulative board election are as follows: - Items 8.1-8.13: (All management nominees under cumulative voting): ABSTAIN to allow shareholders to concentrate their votes on an independent minority shareholder nominee, displayed under Item 8.14 below.</i></p>			
8.10	Percentage of Votes to Be Assigned - Elect Fernando Sabbi Melgarejo as Director and Ana Maria Gati as Alternate	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. The company disclosed 14 nominees (13 appointed by management and one appointed by minority shareholders) for a proposed 13-member board. As such, vote recommendations for the potential cumulative board election are as follows: - Items 8.1-8.13: (All management nominees under cumulative voting): ABSTAIN to allow shareholders to concentrate their votes on an independent minority shareholder nominee, displayed under Item 8.14 below.</i></p>			
8.11	Percentage of Votes to Be Assigned - Elect Juan Manuel Eguiagaray Ucelay as Independent Director	None	For
<p><i>Blended Rationale: A vote for these items is warranted. We support the independent nominees Juan Manuel Eguiagaray Ucelay, Marina Freitas Goncalves de Araujo Grossi, Cristiano Frederico Ruschmann, (items 8.11-8.13) given that it would be counter-productive to oppose independent director nominees.</i></p>			
8.12	Percentage of Votes to Be Assigned - Elect Marina Freitas Goncalves de Araujo Grossi as Independent Director	None	For
<p><i>Blended Rationale: A vote for these items is warranted. We support the independent nominees Juan Manuel Eguiagaray Ucelay, Marina Freitas Goncalves de Araujo Grossi, Cristiano Frederico Ruschmann, (items 8.11-8.13) given that it would be counter-productive to oppose independent director nominees.</i></p>			

Neoenergia SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.13	Percentage of Votes to Be Assigned - Elect Cristiano Frederico Ruschmann as Independent Director	None	For
	<i>Blended Rationale: A vote for these items is warranted. We support the independent nominees Juan Manuel Eguiagaray Ucelay, Marina Freitas Goncalves de Araujo Grossi, Cristiano Frederico Ruschmann, (items 8.11-8.13) given that it would be counter-productive to oppose independent director nominees.</i>		
8.14	Percentage of Votes to Be Assigned - Elect Adriano Cives Seabra as Director and Isabella Saboya de Albuquerque as Alternate as Minority Representative Under Majority Board Election	None	For
	<i>Blended Rationale: Support FOR this minority shareholders' board nominee is recommended, as further discussed under Items 4, 7, 8.1-8.13 above.</i>		
9	Fix Number of Fiscal Council Members at Four	For	For
10.1	Elect Francesco Gaudio as Fiscal Council Member and Jose Antonio Lamenza as Alternate	For	Abstain
	<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for the management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 12 of this meeting agenda.</i>		
10.2	Elect Eduardo Valdes Sanchez as Fiscal Council Member and Glauca Janice Nitsche as Alternate	For	Abstain
	<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for the management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 12 of this meeting agenda.</i>		
10.3	Elect Joao Guilherme Lamenza as Fiscal Council Member and Antonio Carlos Lopes as Alternate	For	Abstain
	<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for the management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 12 of this meeting agenda.</i>		
10.4	Elect Jose Caetano de Andrade Minchillo as Fiscal Council Member and Paulo Cesar Simplicio da Silva as Alternate	For	Abstain
	<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for the management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 12 of this meeting agenda.</i>		
11	Approve Remuneration of Company's Management and Fiscal Council	For	For
12	Elect Manuel Jeremias Leite Caldas as Fiscal Council Member and Eduardo Azevedo do Valle as Alternate Appointed by Minority Shareholder	None	For
	<i>Blended Rationale: A vote FOR this item is warranted because: - The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed; - There is no indication of competing minority ordinary nominees; and - There are no known concerns regarding the proposed minority nominees.</i>		

NRG Energy, Inc.

Meeting Date: 04/27/2023

Country: USA

Ticker: NRG

Meeting Type: Annual

NRG Energy, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director E. Spencer Abraham	For	For
1b	Elect Director Antonio Carrillo	For	For
1c	Elect Director Matthew Carter, Jr.	For	For
1d	Elect Director Lawrence S. Coben	For	Against
<i>Blended Rationale: Votes AGAINST Lawrence S. Coben and Heather Cox are warranted given the concerns raised regarding the company's management and oversight of climate related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
1e	Elect Director Heather Cox	For	Against
<i>Blended Rationale: Votes AGAINST Lawrence S. Coben and Heather Cox are warranted given the concerns raised regarding the company's management and oversight of climate related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
1f	Elect Director Elisabeth B. Donohue	For	For
1g	Elect Director Mauricio Gutierrez	For	For
1h	Elect Director Paul W. Hobby	For	For
1i	Elect Director Alexandra Pruner	For	For
1j	Elect Director Anne C. Schaumburg	For	For
2	Amend Qualified Employee Stock Purchase Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Ratify KPMG LLP as Auditors	For	For

Olin Corporation

Meeting Date: 04/27/2023

Country: USA

Ticker: OLN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Beverley A. Babcock	For	For
1b	Elect Director C. Robert Bunch	For	For
1c	Elect Director Matthew S. Darnall	For	For
1d	Elect Director Earl L. Shipp	For	For
1e	Elect Director Scott M. Sutton	For	For
1f	Elect Director William H. Weideman	For	For
1g	Elect Director W. Anthony Will	For	For

Olin Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Carol A. Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

Petroleo Brasileiro SA

Meeting Date: 04/27/2023 Country: Brazil Ticker: PETR4
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Elect Directors	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because: - The management slate includes nominees considered ineligible by the company's Personnel Committee and/or by the current board of directors; - The company has presented all candidates under a single agenda item, preventing shareholder from voting on each nominee individually; and - Minority shareholders have presented incumbent independent minority nominees to be elected under cumulative voting.</i></p>			
4	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i></p>			
5	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Petrobras disclosed 10 candidates (eight appointed by management and two by minority shareholders) for eight board seats up for election at this upcoming EGM. The vote recommendations for these agenda items are as follows: Item 5: FOR the request of cumulative voting in light of the timely disclosure of minority shareholders' nominees presented under this election scenario.</i></p> <p>If Voting FOR on Item 6, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.</p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	For
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Petrobras disclosed 10 candidates (eight appointed by management and two by minority shareholders) for eight board seats up for election at this upcoming EGM. The vote recommendations for these agenda items are as follows: Item 6: FOR the equal distribution of votes amongst the nominees supported under the cumulative voting scenario.</i></p>		
7.1	Percentage of Votes to Be Assigned - Elect Pietro Adamo Sampaio Mendes as Independent Director	None	Abstain
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Petrobras disclosed 10 candidates (eight appointed by management and two by minority shareholders) for eight board seats up for election at this upcoming EGM. The vote recommendations for these agenda items are as follows: Items 7.1-7.8: ABSTAIN from the management candidates to concentrate the votes on the minority shareholders' nominees.</i></p>		
7.2	Percentage of Votes to Be Assigned - Elect Jean Paul Terra Prates as Director	None	Abstain
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Petrobras disclosed 10 candidates (eight appointed by management and two by minority shareholders) for eight board seats up for election at this upcoming EGM. The vote recommendations for these agenda items are as follows: Items 7.1-7.8: ABSTAIN from the management candidates to concentrate the votes on the minority shareholders' nominees.</i></p>		
7.3	Percentage of Votes to Be Assigned - Elect Efrain Pereira da Cruz as Independent Director	None	Abstain
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Petrobras disclosed 10 candidates (eight appointed by management and two by minority shareholders) for eight board seats up for election at this upcoming EGM. The vote recommendations for these agenda items are as follows: Items 7.1-7.8: ABSTAIN from the management candidates to concentrate the votes on the minority shareholders' nominees.</i></p>		
7.4	Percentage of Votes to Be Assigned - Elect Vitor Eduardo de Almeida Saback as Independent Director	None	Abstain
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Petrobras disclosed 10 candidates (eight appointed by management and two by minority shareholders) for eight board seats up for election at this upcoming EGM. The vote recommendations for these agenda items are as follows: Items 7.1-7.8: ABSTAIN from the management candidates to concentrate the votes on the minority shareholders' nominees.</i></p>		
7.5	Percentage of Votes to Be Assigned - Elect Eugenio Tiago Chagas Cordeiro e Teixeira as Independent Director	None	Abstain
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Petrobras disclosed 10 candidates (eight appointed by management and two by minority shareholders) for eight board seats up for election at this upcoming EGM. The vote recommendations for these agenda items are as follows: Items 7.1-7.8: ABSTAIN from the management candidates to concentrate the votes on the minority shareholders' nominees.</i></p>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.6	Percentage of Votes to Be Assigned - Elect Bruno Moretti as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Petrobras disclosed 10 candidates (eight appointed by management and two by minority shareholders) for eight board seats up for election at this upcoming EGM. The vote recommendations for these agenda items are as follows: Items 7.1-7.8: ABSTAIN from the management candidates to concentrate the votes on the minority shareholders' nominees.</i></p>			
7.7	Percentage of Votes to Be Assigned - Elect Sergio Machado Rezende as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Petrobras disclosed 10 candidates (eight appointed by management and two by minority shareholders) for eight board seats up for election at this upcoming EGM. The vote recommendations for these agenda items are as follows: Items 7.1-7.8: ABSTAIN from the management candidates to concentrate the votes on the minority shareholders' nominees.</i></p>			
7.8	Percentage of Votes to Be Assigned - Elect Suzana Kahn Ribeiro as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Petrobras disclosed 10 candidates (eight appointed by management and two by minority shareholders) for eight board seats up for election at this upcoming EGM. The vote recommendations for these agenda items are as follows: Items 7.1-7.8: ABSTAIN from the management candidates to concentrate the votes on the minority shareholders' nominees.</i></p>			
7.9	Percentage of Votes to Be Assigned - Elect Jose Joao Abdalla Filho as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Petrobras disclosed 10 candidates (eight appointed by management and two by minority shareholders) for eight board seats up for election at this upcoming EGM. The vote recommendations for these agenda items are as follows: Item 7.9: FOR to support the incumbent independent nominees presented by minority ordinary shareholders.</i></p>			
7.10	Percentage of Votes to Be Assigned - Elect Marcelo Gasparino da Silva as Independent Director	None	Against
<p><i>Blended Rationale: A vote AGAINST the chair of the committee responsible for climate risk oversight, Marcelo Gasparino da Silva, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments</i></p>			
8	Elect Pietro Adamo Sampaio Mendes as Board Chairman	For	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because chair nominee Pietro Adamo Sampaio Mendes was considered ineligible to the board due to his relationship with the controlling shareholder, the Brazilian federal government.</i></p>			
9	Fix Number of Fiscal Council Members at Five	For	For
10	Elect Fiscal Council Members	For	Abstain
<p><i>Blended Rationale: An ABSTAIN vote recommendation is warranted for the management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 12 of this meeting agenda.</i></p>			

Petroleo Brasileiro SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision</i>			
12	Elect Michele da Silva Gonsales Torres as Fiscal Council Member and Aloisio Macario Ferreira de Souza as Alternate Appointed by Minority Shareholder	None	For
<i>Blended Rationale: A vote FOR this item is warranted because: - The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed; - There is no indication of competing minority ordinary nominees; and - There are no known concerns regarding the proposed minority nominees. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.</i>			
13	Approve Remuneration of Company's Management, Fiscal Council, and Statutory Advisory Committees	For	Against
<i>Blended Rationale: The company's remuneration disclosure lacks transparency, especially regarding severance payments and the acceleration of deferred variable remuneration in the context of frequent changes in statutory executives since 2019. Therefore, a vote AGAINST this item is recommended.</i>			
14	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>			

Petroleo Brasileiro SA

Meeting Date: 04/27/2023 **Country:** Brazil **Ticker:** PETR4
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for Preferred Shareholders Elect Joao Vicente Silva Machado as Fiscal Council Member and Lucia Maria Guimaraes Cavalcanti as Alternate Appointed by Preferred Shareholder	None	For
<i>Blended Rationale: A vote FOR this item is warranted because: - The names of the fiscal council nominee and alternate appointed by minority preferred shareholders have been disclosed; - There is no indication of competing minority preferred nominees; and - There are no known concerns regarding the proposed minority nominees.</i>			

Pfizer Inc.

Meeting Date: 04/27/2023 **Country:** USA **Ticker:** PFE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ronald E. Blaylock	For	For
1.2	Elect Director Albert Bourla	For	For
1.3	Elect Director Susan Desmond-Hellmann	For	For
1.4	Elect Director Joseph J. Echevarria	For	For
1.5	Elect Director Scott Gottlieb	For	For
1.6	Elect Director Helen H. Hobbs	For	For
1.7	Elect Director Susan Hockfield	For	For
1.8	Elect Director Dan R. Littman	For	For
1.9	Elect Director Shantanu Narayen	For	For
1.10	Elect Director Suzanne Nora Johnson	For	For
1.11	Elect Director James Quincey	For	For
1.12	Elect Director James C. Smith	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against
6	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
7	Report on Feasibility of Intellectual Property Transfer to Boost Covid-19 Vaccine Production	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as the company has faced recent criticism for its role in global COVID-19 vaccine inequity and additional information would allow shareholders to understand how the company is managing related risks.</i>			
8	Report on Impact of Extended Patent Exclusivities on Product Access	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted because shareholders would benefit from more robust disclosure of the company's processes and oversight mechanisms for managing risks related to anticompetitive practices.</i>			
9	Report on Political Expenditures Congruence	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as a report on the congruency of the company's public position with its and its political activities would provide shareholders needed information about reputational risks that may arise from publicity around perceived inconsistencies.</i>			

Polaris Inc.

Meeting Date: 04/27/2023

Country: USA

Ticker: PII

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director George W. Bilicic	For	For
1b	Elect Director Gary E. Hendrickson	For	For
1c	Elect Director Gwenne A. Henricks	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Change State of Incorporation from Minnesota to Delaware	For	For
5	Amend Certificate of Incorporation to Add Federal Forum Selection Provision	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted as the company's governing documents upon the reincorporation to Delaware do not empower shareholders to hold director accountable on an annual basis as the board will remain classified.</i>			
6	Amend Certificate of Incorporation to Allow Exculpation of Officers	For	For
7	Ratify Ernst & Young LLP as Auditors	For	For

Prada SpA

Meeting Date: 04/27/2023

Country: Italy

Ticker: 1913

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Extraordinary Business			
1	Amend Company Bylaws	For	For
Ordinary Business			
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Elect Patrizio Bertelli as Board Chair	For	For
4a	Elect Andrea Bonini as Director	For	For
4b	Elect Andrea Guerra as Director	For	For

Prada SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Terms of Severance Agreement with CEO	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to the inclusion of discretionary bonus in the sum payable as termination payment in favour of the CEO as well as overall lack of information on the magnitude of the discretionary bonus as well as the CEO pay structure overall.</i>			
6	Approve Remuneration of Directors	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST because the proposed remuneration is above market practice for comparable companies, and the company has not provided a rationale in support of this proposal.</i>			

Pushpay Holdings Limited

Meeting Date: 04/27/2023 **Country:** New Zealand **Ticker:** PPH
Meeting Type: Court

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Court-Ordered Meeting Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Pegasus Bidco Limited	For	For

Saia, Inc.

Meeting Date: 04/27/2023 **Country:** USA **Ticker:** SAIA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Donna E. Epps	For	For
1.2	Elect Director John P. Gainor, Jr.	For	For
1.3	Elect Director Kevin A. Henry	For	For
1.4	Elect Director Frederick J. Holzgrefe, III	For	For
1.5	Elect Director Donald R. James	For	For
1.6	Elect Director Randolph W. Melville	For	For
1.7	Elect Director Richard D. O'Dell	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

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

Sandvik Aktiebolag

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Remuneration of Directors in the Amount of SEK 2.88 Million for Chairman and SEK 770,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration for Auditor	For	For
14.1	Reelect Jennifer Allerton as Director	For	For
14.2	Reelect Claes Boustedt as Director	For	For
14.3	Reelect Marika Fredriksson as Director	For	For
14.4	Reelect Johan Molin as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee member Johan Molin are warranted for lack of diversity on the board.</i>			
14.5	Reelect Andreas Nordbrandt as Director	For	For
14.6	Reelect Helena Stjernholm as Director	For	For
14.7	Reelect Stefan Widing as Director	For	For
14.8	Reelect Kai Warn as Director	For	For
15	Reelect Johan Molin as Chair of the Board	For	Against
<i>Blended Rationale: Votes AGAINST Johan Molin are warranted as his election to the board does not warrant support.</i>			
16	Ratify PricewaterhouseCoopers as Auditors	For	For
17	Approve Remuneration Report	For	For
18	Approve Performance Share Matching Plan LTIP 2023 for Key Employees	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the performance period of the plan is shorter than three years.</i>			
19	Authorize Share Repurchase Program	For	For
20	Close Meeting		

Santos Brasil Participacoes SA

Meeting Date: 04/27/2023

Country: Brazil

Ticker: STBP3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Fiscal Council Members at Three	For	For

Santos Brasil Participacoes SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Elect Fiscal Council Members	For	For
5	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>			
6	Approve Remuneration of Company's Management and Fiscal Council	For	For
7	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>			

Santos Brasil Participacoes SA

Meeting Date: 04/27/2023

Country: Brazil

Ticker: STBP3

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 15 Re: Item (n)	For	For
2	Amend Article 15 Re: Item (o)	For	For
3	Amend Article 15 Re: Item (v)	For	For
4	Amend Article 5 to Reflect Changes in Capital	For	For
5	Amend Article 22	For	For
6	Amend Article 27	For	For
7	Remove Article 34	For	For
8	Remove Article 35	For	For
9	Remove Article 44	For	For
10	Amend Article 45	For	For
11	Consolidate Bylaws	For	For
12	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>			

Schroders Plc

Meeting Date: 04/27/2023

Country: United Kingdom

Ticker: SDR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Approve Remuneration Policy	For	For
5	Elect Paul Edgecliffe-Johnson as Director	For	For
6	Re-elect Dame Elizabeth Corley as Director	For	For
7	Re-elect Peter Harrison as Director	For	For
8	Re-elect Richard Keers as Director	For	For
9	Re-elect Ian King as Director	For	For
10	Re-elect Rhian Davies as Director	For	For
11	Re-elect Rakhi Goss-Custard as Director	For	For
12	Re-elect Deborah Waterhouse as Director	For	For
13	Re-elect Matthew Westerman as Director	For	For
14	Re-elect Claire Fitzalan Howard as Director	For	For
15	Re-elect Leonie Schroder as Director	For	For
16	Reappoint Ernst & Young LLP as Auditors	For	For
17	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For
18	Approve Waiver of Rule 9 of the Takeover Code	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Sendas Distribuidora SA

Meeting Date: 04/27/2023

Country: Brazil

Ticker: ASAI3

Meeting Type: Extraordinary Shareholders

Sendas Distribuidora SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles	For	For
2	Consolidate Bylaws	For	For
3	Re-Ratify Remuneration of Company's Management for 2022	For	Against

Blended Rationale: A vote AGAINST this item is warranted because the re-ratified remuneration cap lacks transparency regarding key remuneration figures and the company has not provided a compelling rationale for the material increase of 31.5 percent over the previously shareholder-approved 2022 global remuneration cap.

Sendas Distribuidora SA

Meeting Date: 04/27/2023

Country: Brazil

Ticker: ASAI3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at Nine	For	For
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain

Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.

5	Elect Directors	For	For
6	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against

Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.

If Voting FOR on Item 7, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.

Sendas Distribuidora SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	For
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. In light of the lack of known concerns regarding the proposed management nominees and, in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 78 percent level of independence (Items 7 and 8.1-8.9).</i></p>		
8.1	Percentage of Votes to Be Assigned - Elect Andiará Pedroso Pettelele as Independent Director	None	For
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. In light of the lack of known concerns regarding the proposed management nominees and, in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 78 percent level of independence (Items 7 and 8.1-8.9).</i></p>		
8.2	Percentage of Votes to Be Assigned - Elect Belmiro de Figueiredo Gomes as Director	None	For
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. In light of the lack of known concerns regarding the proposed management nominees and, in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 78 percent level of independence (Items 7 and 8.1-8.9).</i></p>		
8.3	Percentage of Votes to Be Assigned - Elect José Guimarães Monforte as Independent Director	None	For
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. In light of the lack of known concerns regarding the proposed management nominees and, in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 78 percent level of independence (Items 7 and 8.1-8.9).</i></p>		
8.4	Percentage of Votes to Be Assigned - Elect Julio Cesar de Queiroz Campos as Independent Director	None	For
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. In light of the lack of known concerns regarding the proposed management nominees and, in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 78 percent level of independence (Items 7 and 8.1-8.9).</i></p>		
8.5	Percentage of Votes to Be Assigned - Elect Leila Abraham Loria as Independent Director	None	For
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. In light of the lack of known concerns regarding the proposed management nominees and, in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 78 percent level of independence (Items 7 and 8.1-8.9).</i></p>		

Sendas Distribuidora SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.6	Percentage of Votes to Be Assigned - Elect Luiz Nelson Guedes de Carvalho as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. In light of the lack of known concerns regarding the proposed management nominees and, in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 78 percent level of independence (Items 7 and 8.1-8.9).</i></p>			
8.7	Percentage of Votes to Be Assigned - Elect Oscar de Paula Bernardes Neto as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. In light of the lack of known concerns regarding the proposed management nominees and, in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 78 percent level of independence (Items 7 and 8.1-8.9).</i></p>			
8.8	Percentage of Votes to Be Assigned - Elect Philippe Alarcon as Director	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. In light of the lack of known concerns regarding the proposed management nominees and, in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 78 percent level of independence (Items 7 and 8.1-8.9).</i></p>			
8.9	Percentage of Votes to Be Assigned - Elect Leonardo Gomes Pereira as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. In light of the lack of known concerns regarding the proposed management nominees and, in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 78 percent level of independence (Items 7 and 8.1-8.9).</i></p>			
9	Approve Classification of Oscar de Paula Bernardes Neto, Jose Guimaraes Monforte, Andiara Pedroso Petterle, Leonardo Gomes Pereira, Julio Cesar de Queiroz Campos, Leila Abraham Loria, and Luiz Nelson Guedes de Carvalho as Independent Directors	For	For
10	Elect Oscar de Paula Bernardes Neto as Board Chairman	For	For
11	Elect Jose Guimaraes Monforte as Vice-Chairman	For	For
12	Approve Remuneration of Company's Management	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because, despite disclosing detailed information regarding the remuneration paid in the most recent fiscal year, the company has failed to provide a compelling rationale for the significant year-over-year increase proposed for the global remuneration cap.</i></p>			

Sendas Distribuidora SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	Against	Abstain

Blended Rationale: An ABSTAIN vote for this proposal is warranted because: - By the time this analysis was concluded, the company had not disclosed fiscal council nominees; and - Lack of timely disclosure prevents international institutional shareholders from making an informed voting decision.

Sensient Technologies Corporation

Meeting Date: 04/27/2023 **Country:** USA **Ticker:** SXT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Joseph Carleone	For	For
1.2	Elect Director Kathleen Da Cunha	For	For
1.3	Elect Director Mario Ferruzzi	For	For
1.4	Elect Director Carol R. Jackson	For	For
1.5	Elect Director Sharad P. Jain	For	For
1.6	Elect Director Donald W. Landry	For	For
1.7	Elect Director Paul Manning	For	For
1.8	Elect Director Deborah McKeithan-Gebhardt	For	For
1.9	Elect Director Scott C. Morrison	For	For
1.10	Elect Director Essie Whitelaw	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

SLC Agricola SA

Meeting Date: 04/27/2023 **Country:** Brazil **Ticker:** SLCE3
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Re-Ratify Remuneration of Company's Management	For	For

SLC Agricola SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Authorize Capitalization of Reserves for Bonus Issue	For	For
3	Amend Article 5 to Reflect Changes in Capital	For	For
4	Consolidate Bylaws	For	For

SLC Agricola SA

Meeting Date: 04/27/2023 **Country:** Brazil **Ticker:** SLCE3
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i>			
4	Fix Number of Directors at Six	For	For
5.1	Elect Eduardo Silva Logemann as Director	For	For
5.2	Elect Jorge Luiz Silva Logemann as Director	For	For
5.3	Elect Fernando Castro Reinach as Independent Director	For	For
5.4	Elect Osvaldo Burgos Schirmer as Independent Director	For	For
5.5	Elect Andre Souto Maior Pessoa as Independent Director	For	For
5.6	Elect Adriana Waltrick dos Santos as Independent Director	For	For
If Voting FOR on Item 6, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? <i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6 and 7.1-7.6 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>	None	Abstain
7.1	Percentage of Votes to Be Assigned - Elect Eduardo Silva Logemann as Director <i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6 and 7.1-7.6 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>	None	Abstain
7.2	Percentage of Votes to Be Assigned - Elect Jorge Luiz Silva Logemann as Director <i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6 and 7.1-7.6 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>	None	Abstain
7.3	Percentage of Votes to Be Assigned - Elect Fernando Castro Reinach as Independent Director <i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6 and 7.1-7.6 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>	None	Abstain
7.4	Percentage of Votes to Be Assigned - Elect Osvaldo Burgos Schirmer as Independent Director <i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6 and 7.1-7.6 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>	None	Abstain
7.5	Percentage of Votes to Be Assigned - Elect Andre Souto Maior Pessoa as Independent Director <i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6 and 7.1-7.6 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>	None	Abstain
7.6	Percentage of Votes to Be Assigned - Elect Adriana Waltrick dos Santos as Independent Director <i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6 and 7.1-7.6 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>	None	Abstain

SLC Agricola SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Classification of Osvaldo Burgos Schirmer, Andre Souto Maior Pessoa, Fernando de Castro Reinach and Adriana Waltrick dos Santos as Independent Directors	For	For
9	Approve Remuneration of Company's Management and Fiscal Council	For	For
10	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	Abstain

Blended Rationale: An ABSTAIN vote for this proposal is warranted because: - By the time this analysis was concluded, the company had not disclosed fiscal council nominees; and - Lack of timely disclosure prevents international institutional shareholders from making an informed voting decision.

Snap-on Incorporated

Meeting Date: 04/27/2023

Country: USA

Ticker: SNA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David C. Adams	For	For
1.2	Elect Director Karen L. Daniel	For	For
1.3	Elect Director Ruth Ann M. Gillis	For	For
1.4	Elect Director James P. Holden	For	For
1.5	Elect Director Nathan J. Jones	For	For
1.6	Elect Director Henry W. Knueppel	For	For
1.7	Elect Director W. Dudley Lehman	For	For
1.8	Elect Director Nicholas T. Pinchuk	For	For
1.9	Elect Director Gregg M. Sherrill	For	For
1.10	Elect Director Donald J. Stebbins	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Taylor Wimpey Plc

Meeting Date: 04/27/2023

Country: United Kingdom

Ticker: TW

Meeting Type: Annual

Taylor Wimpey Plc

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

Texas Instruments Incorporated

Meeting Date: 04/27/2023

Country: USA

Ticker: TXN

Meeting Type: Annual

Texas Instruments Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark A. Blinn	For	For
1b	Elect Director Todd M. Bluedorn	For	For
1c	Elect Director Janet F. Clark	For	For
1d	Elect Director Carrie S. Cox	For	For
1e	Elect Director Martin S. Craighead	For	For
1f	Elect Director Curtis C. Farmer	For	For
1g	Elect Director Jean M. Hobby	For	For
1h	Elect Director Haviv Ilan	For	For
1i	Elect Director Ronald Kirk	For	For
1j	Elect Director Pamela H. Patsley	For	For
1k	Elect Director Robert E. Sanchez	For	For
1l	Elect Director Richard K. Templeton	For	For
2	Amend Qualified Employee Stock Purchase Plan	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Ratify Ernst & Young LLP as Auditors	For	For
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance shareholders ability to make use of the right, and the likelihood of abuse of the right is small.</i>			
7	Report on Due Diligence Efforts to Trace End-User Misuse of Company Products	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as the requested report would improve the company's existing disclosure, could help the company more effectively manage associated risks to its business operations, and could be prepared at a reasonable cost and omitting any proprietary information.</i>			

The People's Insurance Company (Group) of China Limited

Meeting Date: 04/27/2023

Country: China

Ticker: 1339

Meeting Type: Extraordinary Shareholders

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

The People's Insurance Company (Group) of China Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Scheme for the Company's Directors and Supervisors for the Year 2021	For	For
2	Elect Song Hongjun as Director	For	For

The Weir Group Plc

Meeting Date: 04/27/2023

Country: United Kingdom

Ticker: WEIR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Barbara Jeremiah as Director	For	For
5	Re-elect Jon Stanton as Director	For	For
6	Re-elect John Heasley as Director	For	For
7	Elect Dame Nicole Brewer as Director	For	For
8	Re-elect Clare Chapman as Director	For	For
9	Elect Tracey Kerr as Director	For	For
10	Re-elect Ben Magara as Director	For	For
11	Re-elect Sir Jim McDonald as Director	For	For
12	Re-elect Srinivasan Venkatakrishnan as Director	For	For
13	Re-elect Stephen Young as Director	For	For
14	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Meeting Date: 04/27/2023

Country: Norway

Ticker: TOM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies		
2	Elect Chairman of Meeting	For	For
3	Designate Inspector(s) of Minutes of Meeting	For	For
4	Approve Notice of Meeting and Agenda	For	For
5	Receive Management Report on the Status of the Company and Group		
6	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 1.80 Per Share	For	For
7	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because of the presence of an uncapped discretionary mandate in the remuneration policy.</i>			
8	Discuss Remuneration Statement	For	For
9	Discuss Company's Corporate Governance Statement (Not Voting)		
10	Approve Remuneration of Directors in the Amount of NOK 1.07 Million for Chair and NOK 563,500 for Other Directors; Approve Remuneration for Committee Work	For	Against
<i>Blended Rationale: A vote AGAINST item 10 is warranted, as the proposed director fees can be considered excessive in relation to comparable domestic peers.</i>			
11	Approve Remuneration of Nominating Committee	For	For
12	Reelect Johan Hjertonsson (Chair), Bodil Sonesson, Pierre Couderc, Bjorn Matre and Hege Skryseth as Directors	For	Against
<i>Blended Rationale: A vote AGAINST Item 12 is warranted because candidate Johan Hjertonsson is overboarded.</i>			
13	Reelect Rune Selmar (Chairman), Hild F. Kinder, Anders Morck and Tine Fosslund as Members of Nominating Committee	For	For
14	Approve Remuneration of Auditors	For	For
15	Authorize Share Repurchase Program and Reissuance of Repurchased Shares for Incentive Plan Funding	For	For
16	Approve Creation of NOK 14.8 Million Pool of Capital without Preemptive Rights	For	For
17	Amend Articles Re: Record Date	For	For

Tomra Systems ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Approve Nominating Committee Procedures	For	For
19	Approve Board Representation Procedures	For	For

Trelleborg AB

Meeting Date: 04/27/2023

Country: Sweden

Ticker: TREL.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Designate Inspector(s) of Minutes of Meeting		
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive President's Report		
7	Receive Financial Statements and Statutory Reports		
8	Receive Board and Committees Reports		
9.a	Accept Financial Statements and Statutory Reports	For	For
9.b	Approve Allocation of Income and Dividends of SEK 6 Per Share	For	For
9.c1	Approve Discharge of Hans Biorck	For	For
9.c2	Approve Discharge of Gunilla Fransson	For	For
9.c3	Approve Discharge of Monica Gimre	For	For
9.c4	Approve Discharge of Johan Malmquist	For	For
9.c5	Approve Discharge of Peter Nilsson	For	For
9.c6	Approve Discharge of Anne Mette Olesen	For	For
9.c7	Approve Discharge of Jan Stahlberg	For	For
9.c8	Approve Discharge of Jimmy Faltin	For	For
9.c9	Approve Discharge of Maria Eriksson	For	For
9.c10	Approve Discharge of Lars Pettersson	For	For
9.c11	Approve Discharge of Magnus Olofsson	For	For

Trelleborg AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.c12	Approve Discharge of CEO Peter Nilsson	For	For
10	Receive Nominating Committee's Report		
11	Determine Number of Members (7) and Deputy Members (0) of Board	For	For
12.1	Approve Remuneration of Directors in the Amount of SEK 2.05 Million for Chairman and SEK 700,000 for Other Directors; Approve Remuneration for Committee Work	For	For
12.2	Approve Remuneration of Auditors	For	For
13.a	Reelect Gunilla Fransson as Director	For	Against
<i>Blended Rationale: A vote AGAINST Items 13.a. and 13.c. is warranted because candidates Gunilla Fransson and Johan Malmquist are overboarded.</i>			
13.b	Reelect Monica Gimre as Director	For	For
13.c	Reelect Johan Malmquist as Director	For	Against
<i>Blended Rationale: A vote AGAINST Items 13.a. and 13.c. is warranted because candidates Gunilla Fransson and Johan Malmquist are overboarded.</i>			
13.d	Reelect Peter Nilsson as Director	For	For
13.e	Reelect Anne Mette Olesen as Director	For	For
13.f	Reelect Jan Stahlberg as Director	For	For
13.g	Elect Henrik Lange as Director	For	For
13.h	Elect Johan Malmquist as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the election of this individual to the board of directors is not supported.</i>			
14	Ratify Deloitte as Auditors	For	For
15	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because of the annual performance period in the cash-based LTIP. Further, concerns are noted regarding the lack of retrospective disclosure of targets in the annual bonus plan.</i>			
16	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the company did not address the critical concern regarding disclosure of the cash-based LTIP, particularly concerning performance conditions. Further, concerns are noted regarding the introduction of a discretionary mandate.</i>			
17	Authorize Share Repurchase Program	For	For
18	Approve SEK 154.1 Million Reduction in Share Capital via Share Cancellation; Approve Capitalization of Reserves of SEK 154.1 Million for a Bonus Issue	For	For

UCB SA

Meeting Date: 04/27/2023

Country: Belgium

Ticker: UCB

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual/Special Meeting Agenda		
	Ordinary Part		
1	Receive Directors' Reports (Non-Voting)		
2	Receive Auditors' Reports (Non-Voting)		
3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
4	Approve Financial Statements, Allocation of Income and Dividends of EUR 1.33 per Share	For	For
5	Approve Remuneration Report	For	For
6	Approve Discharge of Directors	For	For
7	Approve Discharge of Auditors	For	For
8.1.A	Reelect Jan Berger as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominees Jan Berger and Cyril Janssen is warranted for lack of diversity on the board.</i>		
8.1.B	Indicate Jan Berger as Independent Director	For	For
8.2	Reelect Cyril Janssen as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominees Jan Berger and Cyril Janssen is warranted for lack of diversity on the board.</i>		
8.3.A	Elect Maelys Castella as Director	For	For
8.3.B	Indicate Maelys Castella as Independent Director	For	For
	Special Part		
9	Approve Long-Term Incentive Plans	For	For
10.1	Approve Change-of-Control Clause Re: EMTN Program Renewal	For	For
10.2	Approve Change-of-Control Clause Re: Schuldschein Loan Agreements Entered on 2 November 2022	For	For
10.3	Approve Change-of-Control Clause Re: Revolving Credit Facility Agreement	For	For

Umicore

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual/Special Meeting Agenda		
	Annual Shareholders' Meeting Agenda		
A.1	Receive Supervisory Board's and Auditors' Reports (Non-Voting)		
A.2	Approve Remuneration Report	For	For
A.3	Approve Financial Statements, Allocation of Income, and Dividends of EUR 0.80 per Share	For	For
A.4	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
A.5	Approve Discharge of Supervisory Board	For	For
A.6	Approve Discharge of Auditors	For	For
A.7.1	Reelect Mario Armero as Member of the Supervisory Board	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Mario Armero Montes is warranted for lack of diversity on the board.</i>		
A.7.2	Elect Marc Grynberg as Member of the Supervisory Board	For	For
A.8	Approve Remuneration of the Members of the Supervisory Board	For	For
	Special Shareholders' Meeting Agenda		
B.1	Approve Change-of-Control Clause Re: Joint Venture Agreement with PowerCo SE and Power HoldCo Lux SA and Sustainability-Linked Note Purchase Agreement	For	For

Uni-Select Inc.

Meeting Date: 04/27/2023 **Country:** Canada **Ticker:** UNS
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition by 9485-4692 Quebec Inc., a Wholly-Owned Subsidiary of LKQ Corporation	For	For

Venture Corporation Limited

Meeting Date: 04/27/2023 **Country:** Singapore **Ticker:** V03
Meeting Type: Annual

Venture Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Han Thong Kwang as Director	For	For
4	Approve Directors' Fees	For	For
5	Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
7	Approve Grant of Options and/or Share Awards and Issuance of Shares Pursuant to the Venture Corporation Executives' Share Option Scheme 2015 and Venture Corporation Restricted Share Plan 2021	For	For
8	Authorize Share Repurchase Program	For	For

Veolia Environnement SA

Meeting Date: 04/27/2023

Country: France

Ticker: VIE

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Non-Deductible Expenses	For	For
4	Approve Allocation of Income and Dividends of EUR 1.12 per Share	For	For
5	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
6	Reelect Maryse Aulagnon as Director	For	For
7	Elect Olivier Andries as Director	For	For
8	Elect Veronique Bedague-Hamilus as Director	For	For
9	Elect Francisco Reynes as Director	For	For

Veolia Environnement SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Renew Appointment of Ernst & Young et Autres as Auditor	For	For
11	Approve Compensation of Antoine Frerot, Chairman and CEO from January 1, 2022 until June 30, 2022	For	For
12	Approve Compensation of Antoine Frerot, Chairman of the Board from July 1, 2022 until December 31, 2022	For	For
13	Approve Compensation of Estelle Brachlianoff, CEO from July 1, 2022 until December 31, 2022	For	For
14	Approve Compensation Report of Corporate Officers	For	For
15	Approve Remuneration Policy of Chairman of the Board	For	For
16	Approve Remuneration Policy of CEO	For	For
17	Approve Remuneration Policy of Directors	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	For	For
21	Authorize up to 0.35 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Corporate Officers With Performance Conditions Attached	For	For
22	Amend Article 15 of Bylaws Re: Corporate Purpose	For	For
	<p><i>Blended Rationale: We consider a vote in favour of this item is warranted. We understand the concern that enshrining the purpose in the company bylaws and giving exclusive competence to the board to formulate it may be perceived as a restriction on the rights of shareholders. However, in this case we are supportive of greater accountability and oversight of the company's purpose at Board level, and believe it is an important roadmap to define future capital allocation and human resource management amongst many other things. We have, however, flagged with the company that future changes to the purpose should be made only after consultation with shareholders in order to avoid any potential for a breakdown in trust between the company and holders.</i></p>		
23	Authorize Filing of Required Documents/Other Formalities	For	For

Vibra Energia SA

Meeting Date: 04/27/2023

Country: Brazil

Ticker: VBBR3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Capital Budget	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Elect David Zylbersztajn as Independent Director	For	For
5.1	Elect Rinaldo Pecchio Junior as Fiscal Council Member and Walbert Antonio dos Santos as Alternate	For	For
<i>Blended Rationale: A vote FOR these items is warranted because: - The company has provided the detailed biographical information of the nominees; and - There are no known concerns regarding the fiscal council candidates.</i>			
5.2	Elect Vitor Paulo Camargo Goncalves as Fiscal Council Member and Wesley Mendes da Silva as Alternate Appointed by Caixa de Previdencia dos Funcionarios do Banco do Brasil - Previ	None	For
<i>Blended Rationale: A vote FOR these items is warranted because: - The company has provided the detailed biographical information of the nominees; and - There are no known concerns regarding the fiscal council candidates.</i>			
5.3	Elect Gueitiro Matsuo Genso as Fiscal Council Member and Cristina Ferreira de Brito as Alternate Appointed by Caixa de Previdencia dos Funcionarios do Banco do Brasil - Previ	None	For
<i>Blended Rationale: A vote FOR these items is warranted because: - The company has provided the detailed biographical information of the nominees; and - There are no known concerns regarding the fiscal council candidates.</i>			
6	Approve Remuneration of Company's Management, Fiscal Council, and Advisory Committees	For	For
7	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>			

VICI Properties Inc.

Meeting Date: 04/27/2023

Country: USA

Ticker: VICI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James R. Abrahamson	For	For
1b	Elect Director Diana F. Cantor	For	For
1c	Elect Director Monica H. Douglas	For	For

VICI Properties Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Elizabeth I. Holland	For	For
1e	Elect Director Craig Macnab	For	For
1f	Elect Director Edward B. Pitoniak	For	For
1g	Elect Director Michael D. Rumbolz	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

WISeKey International Holding Ltd.

Meeting Date: 04/27/2023 **Country:** Switzerland **Ticker:** WIHN
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Extraordinary Dividends from Capital Contribution Reserves in the Form of Shares in SEALSQ Corp	For	For
2	Approve Transfer from Capital Contribution to Free Reserves	For	For
3	Approve Virtual-Only or Hybrid Shareholder Meetings	For	Against
<i>Blended Rationale: A vote AGAINST the proposed article amendment is warranted because: - The proposed amendment would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held.</i>			
4	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

A2A SpA

Meeting Date: 04/28/2023 **Country:** Italy **Ticker:** A2A
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ordinary Business Management Proposals Accept Financial Statements and Statutory Reports	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income	For	For
3	Approve Remuneration Policy	For	For
<i>Blended Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>			
4	Approve Second Section of the Remuneration Report	For	For
5	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
6	Approve KPMG SpA as Auditors and Authorize Board to Fix Their Remuneration	For	For
<i>Blended Rationale: This item warrants a vote FOR because the company has provided full disclosure on this proposal, and no concerns have been identified.</i>			
Appoint Directors (Slate Election) - Choose One of the Following Slates			
7.1	Slate Submitted by Municipalities of Brescia and Milan	None	Against
<i>Blended Rationale: Vote AGAINST this slate because: - Shareholders can support only one slate. - Slate proposed under Item 7.3 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action.</i>			
7.2	Slate Submitted by Azienda Energetica Municipale SpA, COGEME - Servizi Pubblici Locali SpA, Inarcassa, and ENPAM Foundation	None	Against
<i>Blended Rationale: Vote AGAINST this slate because: - Shareholders can support only one slate. - Slate proposed under Item 7.3 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action.</i>			
7.3	Slate Submitted by Institutional Investors (Assogestioni)	None	For
<i>Blended Rationale: This resolution warrants a vote FOR because: - Shareholders can support only one slate. - This slate has been put forth by minority shareholders, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carry out an effective oversight on the management's behavior. - Candidates on this list have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni.</i>			
Shareholder Proposal Submitted by Municipalities of Brescia and Milan			
8	Approve Remuneration of Directors	None	For
<i>Blended Rationale: This item warrants a vote FOR because the proposed non-variable remuneration of directors has been disclosed, and no concerns have been noticed.</i>			
Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates			
9.1	Slate Submitted by Municipalities of Brescia and Milan	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST because: - Shareholders can support only one slate. - Slate 3 is likely to better represent the interests of global institutional investors and minority shareholders.</i>			
9.2	Slate Submitted by Azienda Energetica Municipale SpA, COGEME - Servizi Pubblici Locali SpA, Inarcassa, and ENPAM Foundation	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST because: - Shareholders can support only one slate. - Slate 3 is likely to better represent the interests of global institutional investors and minority shareholders.</i>			

A2A SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.3	Slate Submitted by Institutional Investors (Assogestioni)	None	For
	<i>Blended Rationale: This item warrants a vote FOR because: - Shareholders can support only one slate. - Candidates on this slate are better positioned to represent the interests of minority shareholders and carry out an effective oversight on the management's behavior. - This slate has been proposed by institutional investors, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carryout effective oversight on the management's behavior. - Candidates on this slate have agreed to abide by the chart of corporate governance principles adopted by Assogestioni.</i>		
10	Shareholder Proposal Submitted by Municipalities of Brescia and Milan Approve Internal Auditors' Remuneration	None	For
	<i>Blended Rationale: This item warrants a vote FOR because full information on the proposed remuneration has been provided, and no concerns have been found.</i>		
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i>		

Abbott Laboratories

Meeting Date: 04/28/2023

Country: USA

Ticker: ABT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert J. Alpern	For	For
1.2	Elect Director Claire Babineaux-Fontenot	For	For
1.3	Elect Director Sally E. Blount	For	For
1.4	Elect Director Robert B. Ford	For	For
1.5	Elect Director Paola Gonzalez	For	For
1.6	Elect Director Michelle A. Kumbier	For	For
1.7	Elect Director Darren W. McDew	For	For
1.8	Elect Director Nancy McKinstry	For	For
1.9	Elect Director Michael G. O'Grady	For	For
1.10	Elect Director Michael F. Roman	For	For
1.11	Elect Director Daniel J. Starks	For	For
1.12	Elect Director John G. Stratton	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Abbott Laboratories

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	Against
6	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
7	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as a more comprehensive disclosure of the company's lobbying-related oversight mechanisms and trade association payments would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>			
8	Adopt Policy to Include Legal and Compliance Costs in Incentive Compensation Metrics	Against	Against

Agnico Eagle Mines Limited

Meeting Date: 04/28/2023

Country: Canada

Ticker: AEM

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Leona Aglukkaq	For	For
1.2	Elect Director Ammar Al-Joundi	For	For
1.3	Elect Director Sean Boyd	For	For
1.4	Elect Director Martine A. Celej	For	For
1.5	Elect Director Robert J. Gemmell	For	Withhold
<i>Blended Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified.</i>			
1.6	Elect Director Jonathan Gill	For	For
1.7	Elect Director Peter Grosskopf	For	For
1.8	Elect Director Elizabeth Lewis-Gray	For	For
1.9	Elect Director Deborah McCombe	For	For
1.10	Elect Director Jeffrey Parr	For	For
1.11	Elect Director J. Merfyn Roberts	For	For
1.12	Elect Director Jamie C. Sokalsky	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Agnico Eagle Mines Limited

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

Blended Rationale: A vote AGAINST this non-binding advisory vote is warranted at this time. The quantitative pay-for-performance screen has identified a high concern driven by RDA. This comes after the failed say-on-pay vote results (24.4 percent support) at the last AGM and the primarily high concerns generated by the quantitative screen over the past five years. The company continues to have apparent pay-for-performance misalignment. In addition to the high concern identified by the quantitative screen, the following problematic pay practices have been identified: - The one-time bonus payments were made without considering rigorous performance criteria. While the company discussed several factors considered for the payments, there is no disclosure of any pre-determined metrics or targets, which raises concerns of the appropriateness of the bonus, particularly considering the quantum of the payments to Executive Chair (C\$10 million) and the CEO (C\$2 million); - In addition, the bonus payments appear to be made in cash, without any vesting conditions related to the company's long-term performance; and - The combined total compensation paid to the Executive Chair, the CEO, and the former CEO during 2022 (including the one-time bonus and the severance payments) is above US\$33 million, contributing to a 60 percent year-over-year increase of the total compensation cost for all NEOs (from US\$28 million in 2021 to US\$45 million in 2022).

Aliansce Shopping Centers SA

Meeting Date: 04/28/2023

Country: Brazil

Ticker: ALSO3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Remuneration of Company's Management and Fiscal Council	For	For
4	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For
<i>Blended Rationale: A vote FOR this item is warranted because: - The installation of a fiscal council could potentially improve the company's governance and bring greater corporate oversight; and - The company has disclosed fiscal council nominees.</i>			
5	Fix Number of Fiscal Council Members at Three	For	For
6	Elect Andrea Azeredo as Fiscal Council Member and Lucia Cavalcanti as Alternate Appointed by Rique Empreendimentos e Participacoes S/A	None	For
<i>Blended Rationale: A vote FOR this item is warranted because: - The company has provided the detailed biographical information of the nominees; and - There are no known concerns regarding the fiscal council nominees.</i>			
7	Elect Renato Ribeiro de Andrade Botelho as Fiscal Council Member and Marcelo Pfaender Goncalves as Alternate Appointed by Rique Empreendimentos e Participacoes S/A	None	For

Blended Rationale: A vote FOR this item is warranted because: - The company has provided the detailed biographical information of the nominees; and - There are no known concerns regarding the fiscal council nominees.

Aliansce Shopping Centers SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Elect Jorge Roberto Manoel as Fiscal Council Member and Pedro Acacio Bergamasco as Alternate Appointed by Caixa de Previdencia dos Funcionarios do Banco do Brasil	None	For

Blended Rationale: A vote FOR this item is warranted because: - The company has provided the detailed biographical information of the nominees; and - There are no known concerns regarding the fiscal council nominees.

Aliansce Shopping Centers SA

Meeting Date: 04/28/2023 **Country:** Brazil **Ticker:** ALS03
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 5 to Reflect Changes in Capital and Consolidate Bylaws	For	For
2	Rectify Remuneration of Company's Management for 2022	For	For

AltaGas Ltd.

Meeting Date: 04/28/2023 **Country:** Canada **Ticker:** ALA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
2.1	Elect Director Victoria A. Calvert	For	For
2.2	Elect Director David W. Cornhill	For	For
2.3	Elect Director Randall L. Crawford	For	For
2.4	Elect Director Jon-Al Duplantier	For	For
2.5	Elect Director Robert B. Hodgins	For	For
2.6	Elect Director Cynthia Johnston	For	For
2.7	Elect Director Pentti O. Karkkainen	For	For
2.8	Elect Director Phillip R. Knoll	For	For
2.9	Elect Director Linda G. Sullivan	For	For
2.10	Elect Director Nancy G. Tower	For	For

AltaGas Ltd.

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

Ambev SA

Meeting Date: 04/28/2023	Country: Brazil	Ticker: ABEV3
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 3 Re: Corporate Purpose	For	For
2	Amend Article 5 to Reflect Changes in Capital	For	For
3	Amend Article 15	For	For
4	Amend Article 21	For	For
5	Consolidate Bylaws	For	For

Ambev SA

Meeting Date: 04/28/2023	Country: Brazil	Ticker: ABEV3
	Meeting Type: Annual	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at 11	For	For
4.1	Elect Michel Dimitrios Doukeris as Director and Ricardo Tadeu Almeida Cabral de Soares as Alternate	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Victorio Carlos de Marchi, Michel Dimitrios Doukeris, Fabio Colletti Barbosa, Nelson Jose Jamel, Carlos Eduardo Klutzenschell Lisboa, Lia Machado de Matos, Milton Seligman and Fernando Mommensohn Tennenbaum is warranted given the proposed board's overall lack of independence.</i>		
4.2	Elect Victorio Carlos De Marchi as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Victorio Carlos de Marchi, Michel Dimitrios Doukeris, Fabio Colletti Barbosa, Nelson Jose Jamel, Carlos Eduardo Klutzenschell Lisboa, Lia Machado de Matos, Milton Seligman and Fernando Mommensohn Tennenbaum is warranted given the proposed board's overall lack of independence.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3	Elect Milton Seligman as Director and David Henrique Galatro de Almeida as Alternate	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Victorio Carlos de Marchi, Michel Dimitrios Doukeris, Fabio Colletti Barbosa, Nelson Jose Jamel, Carlos Eduardo Klutzenschell Lisboa, Lia Machado de Matos, Milton Seligman and Fernando Mommensohn Tennenbaum is warranted given the proposed board's overall lack of independence.</i>		
4.4	Elect Fabio Colleti Barbosa as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Victorio Carlos de Marchi, Michel Dimitrios Doukeris, Fabio Colletti Barbosa, Nelson Jose Jamel, Carlos Eduardo Klutzenschell Lisboa, Lia Machado de Matos, Milton Seligman and Fernando Mommensohn Tennenbaum is warranted given the proposed board's overall lack of independence. In addition, a vote AGAINST the nominee Fabio Colletti Barbosa is also warranted as he is considered overboarded.</i>		
4.5	Elect Fernando Mommensohn Tennenbaum as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Victorio Carlos de Marchi, Michel Dimitrios Doukeris, Fabio Colletti Barbosa, Nelson Jose Jamel, Carlos Eduardo Klutzenschell Lisboa, Lia Machado de Matos, Milton Seligman and Fernando Mommensohn Tennenbaum is warranted given the proposed board's overall lack of independence.</i>		
4.6	Elect Lia Machado de Matos as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Victorio Carlos de Marchi, Michel Dimitrios Doukeris, Fabio Colletti Barbosa, Nelson Jose Jamel, Carlos Eduardo Klutzenschell Lisboa, Lia Machado de Matos, Milton Seligman and Fernando Mommensohn Tennenbaum is warranted given the proposed board's overall lack of independence.</i>		
4.7	Elect Nelson Jose Jamel as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Victorio Carlos de Marchi, Michel Dimitrios Doukeris, Fabio Colletti Barbosa, Nelson Jose Jamel, Carlos Eduardo Klutzenschell Lisboa, Lia Machado de Matos, Milton Seligman and Fernando Mommensohn Tennenbaum is warranted given the proposed board's overall lack of independence.</i>		
4.8	Elect Carlos Eduardo Klutzenschell Lisboa as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Victorio Carlos de Marchi, Michel Dimitrios Doukeris, Fabio Colletti Barbosa, Nelson Jose Jamel, Carlos Eduardo Klutzenschell Lisboa, Lia Machado de Matos, Milton Seligman and Fernando Mommensohn Tennenbaum is warranted given the proposed board's overall lack of independence.</i>		
4.9	Elect Claudia Quintella Woods as Independent Director	For	For
4.10	Elect Marcos de Barros Lisboa as Independent Director	For	For
4.11	Elect Luciana Pires Dias as Independent Director	For	For
	If Voting FOR on Item 5, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.		
5	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
6.1	Percentage of Votes to Be Assigned - Elect Michel Dimitrios Doukeris as Director and Ricardo Tadeu Almeida Cabral de Soares as Alternate	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Percentage of Votes to Be Assigned - Elect Victorio Carlos De Marchi as Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
6.3	Percentage of Votes to Be Assigned - Elect Milton Seligman as Director and David Henrique Galatro de Almeida as Alternate	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
6.4	Percentage of Votes to Be Assigned - Elect Fabio Colleti Barbosa as Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
6.5	Percentage of Votes to Be Assigned - Elect Fernando Mommensohn Tennenbaum as Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
6.6	Percentage of Votes to Be Assigned - Elect Lia Machado de Matos as Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
6.7	Percentage of Votes to Be Assigned - Elect Nelson Jose Jamel as Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
6.8	Percentage of Votes to Be Assigned - Elect Carlos Eduardo Klutzenschell Lisboa as Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
6.9	Percentage of Votes to Be Assigned - Elect Claudia Quintella Woods as Independent Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
6.10	Percentage of Votes to Be Assigned - Elect Marcos de Barros Lisboa as Independent Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
6.11	Percentage of Votes to Be Assigned - Elect Luciana Pires Dias as Independent Director	None	Abstain
	<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		

Ambev SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
8	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i>			
9	Elect Fiscal Council Members	For	Abstain
<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for the management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 11 of this meeting agenda.</i>			
10	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>			
11	Elect Fabio de Oliveira Moser as Fiscal Council Member and Nilson Martiniano Moreira as Alternate Appointed by Minority Shareholder	None	For
<i>Blended Rationale: A vote FOR this item is warranted because: - The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed; - There is no indication of competing minority ordinary nominees; and - There are no known concerns regarding the proposed minority nominees.</i>			
12	Approve Remuneration of Company's Management	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because, despite disclosing detailed information regarding the remuneration paid in the most recent fiscal year, the company has failed to provide a compelling rationale for the significant year-over-year increase proposed for the global remuneration cap.</i>			
13	Approve Remuneration of Fiscal Council Members	For	For

Arezzo Industria e Comercio SA

Meeting Date: 04/28/2023

Country: Brazil

Ticker: ARZZ3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Accept Management Statements for Fiscal Year Ended Dec. 31, 2022	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Fix Number of Directors at Seven	For	For
5	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
6.1	Elect Alessandro Giuseppe Carlucci as Board Chairman	For	For
6.2	Elect Jose Ernesto Beni Bolonha as Vice-Chairman	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director nominees Alexandre Cafe Birman, vice-chair nominee Jose Ernesto Beni Bolonha, Guilherme Affonso Ferreira, and Rony Meisler is warranted given the proposed board's overall lack of independence.</i></p>			
6.3	Elect Alexandre Cafe Birman as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director nominees Alexandre Cafe Birman, vice-chair nominee Jose Ernesto Beni Bolonha, Guilherme Affonso Ferreira, and Rony Meisler is warranted given the proposed board's overall lack of independence.</i></p>			
6.4	Elect Guilherme Affonso Ferreira as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director nominees Alexandre Cafe Birman, vice-chair nominee Jose Ernesto Beni Bolonha, Guilherme Affonso Ferreira, and Rony Meisler is warranted given the proposed board's overall lack of independence.</i></p>			
6.5	Elect Renata Figueiredo de Moraes Vichi as Director	For	For
6.6	Elect Rony Meisler as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director nominees Alexandre Cafe Birman, vice-chair nominee Jose Ernesto Beni Bolonha, Guilherme Affonso Ferreira, and Rony Meisler is warranted given the proposed board's overall lack of independence.</i></p>			
6.7	Elect Juliana Buchaim Correa da Fonseca as Director	For	For
<p>If Voting FOR on Item 7, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.</p>			

Arezzo Industria e Comercio SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.1	Percentage of Votes to Be Assigned - Elect Alessandro Giuseppe Carlucci as Board Chairman	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.2	Percentage of Votes to Be Assigned - Elect Jose Ernesto Beni Bolonha as Vice-Chairman	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.3	Percentage of Votes to Be Assigned - Elect Alexandre Cafe Birman as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.4	Percentage of Votes to Be Assigned - Elect Guilherme Affonso Ferreira as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.5	Percentage of Votes to Be Assigned - Elect Renata Figueiredo de Moraes Vichi as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
8.6	Percentage of Votes to Be Assigned - Elect Rony Meisler as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		

Arezzo Industria e Comercio SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.7	Percentage of Votes to Be Assigned - Elect Juliana Buchaim Correa da Fonseca as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
9	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i></p>			
10	Elect Alessandro Giuseppe Carlucci as Board Chairman	For	For
11	Elect Jose Ernesto Beni Bolonha as Vice-Chairman	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director nominees Alexandre Cafe Birman, vice-chair nominee Jose Ernesto Beni Bolonha, Guilherme Affonso Ferreira, and Rony Meisler is warranted given the proposed board's overall lack of independence.</i></p>			
12	Approve Classification of Independent Directors	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because: - The company-classified independent nominee Guilherme Affonso Ferreira is considered non-independent under policy guidelines, due to a tenure equal to or exceeding 12 years; and - The company has presented a bundled resolution, preventing shareholders from voting on each candidate individually.</i></p>			
13	Approve Remuneration of Company's Management	For	For
14	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: An ABSTAIN vote for this proposal is warranted because: - By the time this analysis was concluded, the company had not disclosed fiscal council nominees; and - Lack of timely disclosure prevents international institutional shareholders from making an informed voting decision.</i></p>			

Axis Bank Limited

Meeting Date: 04/28/2023

Country: India

Ticker: 532215

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Chamarty Seshabhadrasrinivasa Mallikarjunarao as Director	For	For

Axis Bank Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Articles of Association Re: Cancellation of Nomination Rights of the Administrator	For	For

Bakkafrost P/F

Meeting Date: 04/28/2023

Country: Faroe Islands

Ticker: BAKKA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Receive Report of Board	For	For
3	Approve Financial Statements and Statutory Reports	For	For
4	Approve Allocation of Income and Dividends of DKK 10 Per Share	For	For
5.1	Reelect Gudrid Hojgaard as Director	For	For
5.2	Reelect Annika Frederiksberg as Director	For	For
5.3	Reelect Einar Wathne as Director	For	For
5.4	Reelect Oystein Sandvik as Director	For	For
5.5	Reelect Teitur Samuelsen as Director	For	For
6	Reelect Runi M. Hansen as Board Chair	For	For
<i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. However, we also take into account the quality of the board members and the fact diversity is currently at 33% (2) on a relatively small board of six. We will seek to engage through the course of the year.</i>			
7	Approve Remuneration of Directors in the Amount of DKK 490,200 for Chairman and DKK 245,100 for Other Directors; Approve Remuneration of Accounting Committee	For	For
8.1	Reelect Leif Eriksrod as Member of Election Committee	For	For
8.2	Reelect Eydun Rasmussen as Member of Election Committee	For	For
8.3	Reelect Gunnar i Lida as Chair of Election Committee	For	For
9	Approve Remuneration of Election Committee	For	For
10	Ratify P/F Januar as Auditors	For	For
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For

Bakkafrost P/F

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.1	Amend Articles Re: Board of Directors	For	For
12.2	Amend Articles Re: Share Capital	For	Against

Blended Rationale: A vote AGAINST this proposal to repurchase company shares is warranted because the company would be able to repurchase more than 10 percent of its share capital.

Baloise Holding AG

Meeting Date: 04/28/2023

Country: Switzerland

Ticker: BALN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 7.40 per Share	For	For
4.1	Change Company Name to Baloise Holding AG	For	For
4.2	Approve Creation of Capital Band within the Upper Limit of CHF 5 Million and the Lower Limit of CHF 4.1 Million with or without Exclusion of Preemptive Rights	For	For
4.3	Amend Articles of Association (Incl. Approval of Hybrid Shareholder Meetings)	For	For
4.4	Amend Articles Re: Board Meetings and Resolutions; Electronic Communication	For	For
4.5	Amend Articles Re: Compensation of Board and Senior Management	For	For
5.1.a	Reelect Thomas von Planta as Director and Board Chair	For	For
5.1.b	Reelect Christoph Maeder as Director	For	For
5.1.c	Reelect Maya Bundt as Director	For	For
5.1.d	Reelect Claudia Dill as Director	For	For
5.1.e	Reelect Christoph Gloor as Director	For	For
5.1.f	Reelect Hugo Lasat as Director	For	For
5.1.g	Reelect Karin Diedenhofen as Director	For	For
5.1.h	Reelect Markus Neuhaus as Director	For	For

Baloise Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.i	Reelect Hans-Joerg Schmidt-Trenz as Director	For	For
5.1.j	Reelect Marie-Noealle Venturi-Zen-Ruffinen as Director	For	For
5.2.1	Reappoint Christoph Gloor as Member of the Compensation Committee	For	For
5.2.2	Reappoint Karin Diedenhofen as Member of the Compensation Committee	For	For
5.2.3	Reappoint Christoph Maeder as Member of the Compensation Committee	For	For
5.2.4	Reappoint Hans-Joerg Schmidt-Trenz as Member of the Compensation Committee	For	For
5.3	Designate Christophe Sarasin as Independent Proxy	For	For
5.4	Ratify Ernst & Young AG as Auditors	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 3.6 Million	For	For
6.2.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4.4 Million	For	For
6.2.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 5 Million	For	For
7.1	Additional Voting Instructions - Shareholder Proposals (Voting)	None	Against
<p><i>Blended Rationale: Votes AGAINST these items are warranted because: - These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by shareholders (Item 7.1) or the board of directors (Item 7.2); and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i></p>			
7.2	Additional Voting Instructions - Board of Directors Proposals (Voting)	For	Against
<p><i>Blended Rationale: Votes AGAINST these items are warranted because: - These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by shareholders (Item 7.1) or the board of directors (Item 7.2); and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i></p>			

Banco BTG Pactual SA

Meeting Date: 04/28/2023

Country: Brazil

Ticker: BPAC11

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 3 Re: Corporate Purpose	For	For
2	Consolidate Bylaws	For	For

Banco BTG Pactual SA

Meeting Date: 04/28/2023

Country: Brazil

Ticker: BPAC11

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Units		
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 5, and 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
4.1	Elect Andre Santos Esteves as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent nominees Andre Santos Esteves, Roberto Balls Sallouti, John Huw Gwili Jenkins, Nelson Azevedo Jobim, Joao Marcello Dantas Leite, Eduardo Henrique de Mello Motta Loyo and Guillermo Ortiz Martinez is warranted because the proposed board's level of independence fails to meet the growing expectations of institutional shareholders. In addition, there are overboarding concerns.</i>		
4.2	Elect Eduardo Henrique de Mello Motta Loyo as Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent nominees Andre Santos Esteves, Roberto Balls Sallouti, John Huw Gwili Jenkins, Nelson Azevedo Jobim, Joao Marcello Dantas Leite, Eduardo Henrique de Mello Motta Loyo and Guillermo Ortiz Martinez is warranted because the proposed board's level of independence fails to meet the growing expectations of institutional shareholders. In addition, there are overboarding concerns.</i>		
4.3	Elect Guillermo Ortiz Martinez as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent nominees Andre Santos Esteves, Roberto Balls Sallouti, John Huw Gwili Jenkins, Nelson Azevedo Jobim, Joao Marcello Dantas Leite, Eduardo Henrique de Mello Motta Loyo and Guillermo Ortiz Martinez is warranted because the proposed board's level of independence fails to meet the growing expectations of institutional shareholders. In addition, there are overboarding concerns.</i>		
4.4	Elect John Huw Gwili Jenkins as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent nominees Andre Santos Esteves, Roberto Balls Sallouti, John Huw Gwili Jenkins, Nelson Azevedo Jobim, Joao Marcello Dantas Leite, Eduardo Henrique de Mello Motta Loyo and Guillermo Ortiz Martinez is warranted because the proposed board's level of independence fails to meet the growing expectations of institutional shareholders. In addition, there are overboarding concerns.</i>		
4.5	Elect Mark Clifford Maletz as Independent Director	For	For
4.6	Elect Nelson Azevedo Jobim as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent nominees Andre Santos Esteves, Roberto Balls Sallouti, John Huw Gwili Jenkins, Nelson Azevedo Jobim, Joao Marcello Dantas Leite, Eduardo Henrique de Mello Motta Loyo and Guillermo Ortiz Martinez is warranted because the proposed board's level of independence fails to meet the growing expectations of institutional shareholders. In addition, there are overboarding concerns.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.7	Elect Roberto Balls Sallouti as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent nominees Andre Santos Esteves, Roberto Balls Sallouti, John Huw Gwili Jenkins, Nelson Azevedo Jobim, Joao Marcello Dantas Leite, Eduardo Henrique de Mello Motta Loyo and Guillermo Ortiz Martinez is warranted because the proposed board's level of independence fails to meet the growing expectations of institutional shareholders. In addition, there are overboarding concerns.</i>		
4.8	Elect Sofia De Fatima Esteves as Independent Director	For	For
4.9	Elect Joao Marcello Dantas Leite as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent nominees Andre Santos Esteves, Roberto Balls Sallouti, John Huw Gwili Jenkins, Nelson Azevedo Jobim, Joao Marcello Dantas Leite, Eduardo Henrique de Mello Motta Loyo and Guillermo Ortiz Martinez is warranted because the proposed board's level of independence fails to meet the growing expectations of institutional shareholders. In addition, there are overboarding concerns.</i>		
	If Voting FOR on Item 5, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.		
5	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 5, and 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
6.1	Percentage of Votes to Be Assigned - Elect Andre Santos Esteves as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 5, and 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
6.2	Percentage of Votes to Be Assigned - Elect Eduardo Henrique de Mello Motta Loyo as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 5, and 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
6.3	Percentage of Votes to Be Assigned - Elect Guillermo Ortiz Martinez as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 5, and 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.4	Percentage of Votes to Be Assigned - Elect John Huw Gwili Jenkins as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 5, and 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
6.5	Percentage of Votes to Be Assigned - Elect Mark Clifford Maletz as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 5, and 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
6.6	Percentage of Votes to Be Assigned - Elect Nelson Azevedo Jobim as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 5, and 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
6.7	Percentage of Votes to Be Assigned - Elect Roberto Balls Sallouti as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 5, and 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
6.8	Percentage of Votes to Be Assigned - Elect Sofia De Fatima Esteves as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 5, and 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
6.9	Percentage of Votes to Be Assigned - Elect Joao Marcello Dantas Leite as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 5, and 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
7	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
	<i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i>		

Banco BTG Pactual SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
	<i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed a preferred minority shareholder nominee; and - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i>		
9	Approve Remuneration of Company's Management	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because the figure reported by the company for the total compensation of its highest-paid executive does not appear inclusive of all elements of the executive's pay.</i>		
10	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	Abstain
	<i>Blended Rationale: An ABSTAIN vote for this proposal is warranted because: - By the time this analysis was concluded, the company had not disclosed fiscal council nominees; and - Lack of timely disclosure prevents international institutional shareholders from making an informed voting decision.</i>		
11	In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes?	None	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because the combination of two classes of shares for the purposes of establishing a separate election for a minority board representative increases the likelihood of having minority representation at the board level.</i>		

Banco Santander (Brasil) SA

Meeting Date: 04/28/2023

Country: Brazil

Ticker: SANB11

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Units		
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at Ten	For	For
4	Elect Directors	For	For

Banco Santander (Brasil) SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i></p> <p>If Voting FOR on Item 6, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.</p>			
6	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6 and 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
7.1	Percentage of Votes to Be Assigned - Elect Deborah Stern Vieitas as Independent Board Chairman	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6 and 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
7.2	Percentage of Votes to Be Assigned - Elect Jose Antonio Alvarez Alvarez as Vice-Chairman	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6 and 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
7.3	Percentage of Votes to Be Assigned - Elect Angel Santodomingo Martell as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6 and 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
7.4	Percentage of Votes to Be Assigned - Elect Deborah Patricia Wright as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6 and 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			

Banco Santander (Brasil) SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.5	Percentage of Votes to Be Assigned - Elect Ede Ilson Viani as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6 and 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
7.6	Percentage of Votes to Be Assigned - Elect Jose de Paiva Ferreira as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6 and 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
7.7	Percentage of Votes to Be Assigned - Elect Jose Garcia Cantera as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6 and 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
7.8	Percentage of Votes to Be Assigned - Elect Marilia Artimonte Rocca as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6 and 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
7.9	Percentage of Votes to Be Assigned - Elect Mario Roberto Opice Leao as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6 and 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
7.10	Percentage of Votes to Be Assigned - Elect Pedro Augusto de Melo as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6 and 7.1-7.10 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
8	Approve Remuneration of Company's Management and Audit Committee	For	For
9	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: An ABSTAIN vote for this proposal is warranted because: - By the time this analysis was concluded, the company had not disclosed fiscal council nominees; - Lack of timely disclosure prevents international institutional shareholders from making an informed voting decision.</i></p>			

Meeting Date: 04/28/2023

Country: Germany

Ticker: BAYN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of EUR 2.40 per Share for Fiscal Year 2022	For	For
2	Approve Discharge of Management Board for Fiscal Year 2022	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
4.1	Elect Norbert Winkeljohann to the Supervisory Board	For	Against
<p><i>Blended Rationale: A vote AGAINST the incumbent member of the committee responsible for climate risk oversight, Norbert Winkeljohann, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
4.2	Elect Kimberly Mathisen to the Supervisory Board	For	For
5	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Concerns remain in regard to the CEO's STI being insulated from cash outflow related to litigation in connection with Monsanto. - Legacy contribution-based pension entitlements for the CEO result in contributions that can be considered excessive and are not aligned with the wider workforce or market practice. However, we highlight that in light of the CEO change on June 1, 2023, many of these concerns will likely be mitigated moving forward.</i></p>			
6	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
7	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
8	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Reports for the First Half of Fiscal Year 2023	For	For
9	Voting Instructions for Motions or Nominations by Shareholders that are not Made Accessible Before the AGM and that are Made or Amended in the Course of the AGM	None	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new or modified motions are introduced by shareholders at the AGM that have not been made accessible beforehand. - The content of any new items or counterproposals is not known at this time. Thus, shareholder proposals filed at the AGM cannot be properly evaluated and acted upon by shareholders voting via proxy, which effectively disenfranchises them.</i></p>			

BB Seguridade Participacoes SA

Meeting Date: 04/28/2023

Country: Brazil

Ticker: BBSE3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Marisa Reghini Ferreira Mattos as Director (Appointed by Banco do Brasil)	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Ulisses Christian Silva Assis, Bruno Silva Dalcolmo, Daniel Alves Maria, Marisa Reghini Ferreira Mattos, and Marcos Rogerio de Souza (Items 1.1, 1.2, 1.4-1.6) is warranted given the proposed board's overall lack of independence.</i>		
1.2	Elect Daniel Alves Maria as Director (Appointed by Banco do Brasil)	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Ulisses Christian Silva Assis, Bruno Silva Dalcolmo, Daniel Alves Maria, Marisa Reghini Ferreira Mattos, and Marcos Rogerio de Souza (Items 1.1, 1.2, 1.4-1.6) is warranted given the proposed board's overall lack of independence.</i>		
1.3	Elect Gilberto Lourenco da Aparecida as Independent Director (Appointed by Banco do Brasil)	For	For
1.4	Elect Ulisses Christian Silva Assis as Director (CEO of BB Seguridade)	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Ulisses Christian Silva Assis, Bruno Silva Dalcolmo, Daniel Alves Maria, Marisa Reghini Ferreira Mattos, and Marcos Rogerio de Souza (Items 1.1, 1.2, 1.4-1.6) is warranted given the proposed board's overall lack of independence.</i>		
1.5	Elect Bruno Silva Dalcolmo as Director (Appointed by Uniao)	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Ulisses Christian Silva Assis, Bruno Silva Dalcolmo, Daniel Alves Maria, Marisa Reghini Ferreira Mattos, and Marcos Rogerio de Souza (Items 1.1, 1.2, 1.4-1.6) is warranted given the proposed board's overall lack of independence.</i>		
1.6	Elect Marcos Rogerio de Souza as Director (Appointed by Uniao)	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Ulisses Christian Silva Assis, Bruno Silva Dalcolmo, Daniel Alves Maria, Marisa Reghini Ferreira Mattos, and Marcos Rogerio de Souza (Items 1.1, 1.2, 1.4-1.6) is warranted given the proposed board's overall lack of independence.</i>		
1.7	Elect Maria Carolina Ferreira Lacerda as Director as Minority Representative Under Majority Board Election	None	For
	If Voting FOR on Item 2, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.		
2	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.7, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		

BB Seguridade Participacoes SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Percentage of Votes to Be Assigned - Elect Marisa Reghini Ferreira Mattos as Director (Appointed by Banco do Brasil)	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.7, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
3.2	Percentage of Votes to Be Assigned - Elect Daniel Alves Maria as Director (Appointed by Banco do Brasil)	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.7, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
3.3	Percentage of Votes to Be Assigned - Elect Gilberto Lourenco da Aparecida as Independent Director (Appointed by Banco do Brasil)	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.7, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
3.4	Percentage of Votes to Be Assigned - Elect Ullisses Christian Silva Assis as Director (CEO of BB Seguridade)	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.7, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
3.5	Percentage of Votes to Be Assigned - Elect Bruno Silva Dalcolmo as Director (Appointed by Uniao)	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.7, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
3.6	Percentage of Votes to Be Assigned - Elect Marcos Rogerio de Souza as Director (Appointed by Uniao)	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.7, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			

BB Seguridade Participacoes SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.7	Percentage of Votes to Be Assigned - Elect Maria Carolina Ferreira Lacerda as Director as Minority Representative Under Majority Board Election	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.7, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.7, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
5	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i></p>			
6	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
7	Approve Allocation of Income and Dividends	For	For
8	Approve Remuneration of Company's Management	For	For
9	Approve Remuneration of Directors	For	For
10	Approve Remuneration of Fiscal Council Members	For	For
11	Approve Remuneration of Audit Committee, Risk and Capital Committee, and Independent Member of the Related Party Transactions Committee	For	For
12	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Blended Rationale: A vote FOR this administrative request is warranted.

Black Knight, Inc.

Meeting Date: 04/28/2023

Country: USA

Ticker: BKI

Meeting Type: Special

Black Knight, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	For	For
2	Advisory Vote on Golden Parachutes	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Cash severance is double trigger and reasonably based, no excise tax gross-ups are payable, and equity awards will be assumed by the acquirer and will continue to be subject to double-trigger acceleration. However, the executive chairman (and recent former CEO) received a large discretionary cash bonus without a disclosed rationale for the award's size.</i>			
3	Adjourn Meeting	For	For

CapitaLand Ascendas REIT

Meeting Date: 04/28/2023

Country: Singapore

Ticker: A17U

Meeting Type: Annual

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

Cencosud SA

Meeting Date: 04/28/2023

Country: Chile

Ticker: CENCOSUD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
a	Approve Financial Statements and Statutory Reports	For	For
b	Approve Allocation of Income and Dividends of CLP 103 Per Share	For	For
c	Approve Remuneration of Directors	For	For
d	Approve Remuneration and Budget of Directors' Committee	For	For

Cencosud SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
e	Receive Report on Expenses of Directors and Directors' Committee	For	For
f	Appoint Auditors	For	For
g	Designate Risk Assessment Companies	For	For
h	Receive Report of Directors' Committee; Receive Report Regarding Related-Party Transactions	For	For
i	Receive Report on Oppositions Recorded on Minutes of Board Meetings	For	For
j	Designate Newspaper to Publish Announcements	For	For
k	Other Business	For	Against

Blended Rationale: A vote AGAINST this request is warranted since it cannot be known what issues will be raised under this agenda item.

Cencosud SA

Meeting Date: 04/28/2023

Country: Chile

Ticker: CENCOSUD

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Share Repurchase Program Re: Retention Plan for Executives	For	Against
2	Authorize Board to Ratify and Execute Approved Resolutions	For	Against

Blended Rationale: A vote AGAINST this item is warranted given the lack of timely disclosure regarding the terms of the share repurchase authority and executive compensation plan.

Blended Rationale: A vote AGAINST this closing formality is warranted in light of the vote recommendation for the previous item on this meeting agenda.

Ceridian HCM Holding Inc.

Meeting Date: 04/28/2023

Country: USA

Ticker: CDAY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Brent B. Bickett	For	For
1.2	Elect Director Ronald F. Clarke	For	For
1.3	Elect Director Ganesh B. Rao	For	For

Ceridian HCM Holding Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Leigh E. Turner	For	For
1.5	Elect Director Deborah A. Farrington	For	For
1.6	Elect Director Thomas M. Hagerty	For	For
1.7	Elect Director Linda P. Mantia	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

China Medical System Holdings Limited

Meeting Date: 04/28/2023 Country: Cayman Islands Ticker: 867
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Chen Yanling as Director	For	For
3b	Elect Leung Chong Shun as Director	For	For
3c	Elect Luo Laura Ying as Director	For	For
3d	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
8	Approve Amendments to the Existing Second Amended and Restated Memorandum and Articles of Association and Adopt Third Amended and Restated Memorandum and Articles of Association	For	For

China National Building Material Company Limited

Meeting Date: 04/28/2023

Country: China

Ticker: 3323

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Auditors' Report and Audited Financial Statements	For	For
4	Approve Profit Distribution Plan and Final Dividend Distribution Plan	For	For
5	Authorize Board to Deal With All Matters in Relation to the Company's Distribution of Interim Dividend	For	For
6	Approve Da Hua Certified Public Accountants (Special General Partnership) as Domestic Auditor and Moore Stephens CPA Limited as International Auditor and Authorize Board to Fix Their Remuneration	For	For
7a	Amend Articles of Association	For	For
7b	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of H Shares and Domestic Shares	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
9	Approve Grant of General Mandate to the Board to Repurchase H Shares	For	For
10	Approve Issuance of Debt Financing Instruments and Related Transactions	For	For

China National Building Material Company Limited

Meeting Date: 04/28/2023

Country: China

Ticker: 3323

Meeting Type: Special

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

Companhia de Saneamento Basico do Estado de Sao Paulo SABESP

Meeting Date: 04/28/2023

Country: Brazil

Ticker: SBSP3

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
	Annual Meeting Agenda		
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Fiscal Council Members at Four	For	For
4	Elect Fiscal Council Members	For	For
5	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i></p>			
	Extraordinary Meeting Agenda		
1	Elect Directors	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because: - The proposed board's level of independence fails to meet the expectations of institutional investors; and - The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee.</i></p>			
2	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i></p>			
3	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees?	None	Abstain
<p><i>Blended Rationale: ABSTAIN vote recommendation is warranted in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
4.1	Approve Classification of Eduardo Person Pardini as Independent Director	For	For
4.2	Approve Classification of Mario Engler Pinto Junior as Independent Director	For	For
4.3	Approve Classification of Karolina Fonseca Lima as Independent Director	For	For
5	Elect Eduardo Person Pardini, Mario Engler Pinto Junior, and Karolina Fonseca Lima as Audit Committee Members	For	For

Companhia de Saneamento Basico do Estado de Sao Paulo SABESP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Remuneration of Company's Management, Fiscal Council, and Audit Committee	For	For
7	Amend Articles	For	For
8	Consolidate Bylaws	For	For

Companhia de Saneamento Basico do Estado de Sao Paulo SABESP

Meeting Date: 04/28/2023 **Country:** Brazil **Ticker:** SBSP3

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because: - The proposed board's level of independence fails to meet the expectations of institutional investors; and - The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee.</i>		
2	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
	<i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i>		
	If Voting FOR on Item 3, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.		
3	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 4.1-4.9, and 5 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
4.1	Percentage of Votes to Be Assigned - Elect Karla Bertocco Trindade as Board Chairman	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 4.1-4.9, and 5 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		

Companhia de Saneamento Basico do Estado de Sao Paulo SABESP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2	Percentage of Votes to Be Assigned - Elect Nerylson Lima da Silva as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 4.1-4.9, and 5 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
4.3	Percentage of Votes to Be Assigned - Elect Ines Maria dos Santos Coimbra de Almeida Prado as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 4.1-4.9, and 5 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
4.4	Percentage of Votes to Be Assigned - Elect Jonatas Souza da Trindade as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 4.1-4.9, and 5 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
4.5	Percentage of Votes to Be Assigned - Elect Anderson Marcio de Oliveira as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 4.1-4.9, and 5 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
4.6	Percentage of Votes to Be Assigned - Elect Eduardo Person Pardini as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 4.1-4.9, and 5 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
4.7	Percentage of Votes to Be Assigned - Elect Mario Engler Pinto Junior as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 4.1-4.9, and 5 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
4.8	Percentage of Votes to Be Assigned - Elect Karolina Fonseca Lima as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 4.1-4.9, and 5 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		

Companhia de Saneamento Basico do Estado de Sao Paulo SABESP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.9	Percentage of Votes to Be Assigned - Elect Andre Gustavo Salcedo Teixeira Mendes as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 4.1-4.9, and 5 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
5	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3, 4.1-4.9, and 5 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
6	Approve Classification of Eduardo Person Pardini as Independent Director	For	For
7	Approve Classification of Mario Engler Pinto Junior as Independent Director	For	For
8	Approve Classification of Karolina Fonseca Lima as Independent Director	For	For
9	Approve Remuneration of Company's Management, Fiscal Council, and Audit Committee	For	For
10	Amend Articles	For	For
11	Consolidate Bylaws	For	For
12	Elect Eduardo Person Pardini, Mario Engler Pinto Junior, and Karolina Fonseca Lima as Audit Committee Members	For	For

Companhia de Saneamento Basico do Estado de Sao Paulo SABESP

Meeting Date: 04/28/2023

Country: Brazil

Ticker: SBSP3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Fiscal Council Members at Four	For	For
4	Elect Fiscal Council Members	For	For

Companhia de Saneamento Basico do Estado de Sao Paulo SABESP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i></p>			

CPFL Energia SA

Meeting Date: 04/28/2023 Country: Brazil Ticker: CPFE3
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at Seven	For	For
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
5	Approve Classification of Marcelo Amaral Moraes and Antonio Kandir as Independent Directors	For	For
6	Allow Antonio Kandir to Be Involved in Other Companies	For	For
7.1	Elect Daobiao Chen as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director nominees Daobiao Chen, Gustavo Estrella, Yuehui Pan, Liu Yanli, and Zhao Yumeng is warranted given the proposed board's overall lack of independence.</i></p>			
7.2	Elect Yuehui Pan as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director nominees Daobiao Chen, Gustavo Estrella, Yuehui Pan, Liu Yanli, and Zhao Yumeng is warranted given the proposed board's overall lack of independence.</i></p>			
7.3	Elect Gustavo Estrella as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director nominees Daobiao Chen, Gustavo Estrella, Yuehui Pan, Liu Yanli, and Zhao Yumeng is warranted given the proposed board's overall lack of independence.</i></p>			
7.4	Elect Marcelo Amaral Moraes as Independent Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.5	Elect Antonio Kandir as Independent Director	For	For
7.6	Elect Zhao Yumeng as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees Daobiao Chen, Gustavo Estrella, Yuehui Pan, Liu Yanli, and Zhao Yumeng is warranted given the proposed board's overall lack of independence.</i>			
7.7	Elect Liu Yanli as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees Daobiao Chen, Gustavo Estrella, Yuehui Pan, Liu Yanli, and Zhao Yumeng is warranted given the proposed board's overall lack of independence.</i>			
If Voting FOR on Item 8, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.			
8	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
9.1	Percentage of Votes to Be Assigned - Elect Daobiao Chen as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
9.2	Percentage of Votes to Be Assigned - Elect Yuehui Pan as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
9.3	Percentage of Votes to Be Assigned - Elect Gustavo Estrella as Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
9.4	Percentage of Votes to Be Assigned - Elect Marcelo Amaral Moraes as Independent Director	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.5	Percentage of Votes to Be Assigned - Elect Antonio Kandir as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
9.6	Percentage of Votes to Be Assigned - Elect Zhao Yumeng as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
9.7	Percentage of Votes to Be Assigned - Elect Liu Yanli as Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 8, and 9.1-9.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
10	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
	<i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i>		
11.1	Elect Zhang Ran as Fiscal Council Member and Li Ruijuan as Alternate	For	Abstain
	<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 12 of this meeting agenda.</i>		
11.2	Elect Vinicius Nishioka as Fiscal Council Member and Luiz Claudio Gomes do Nascimento as Alternate	For	Abstain
	<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 12 of this meeting agenda.</i>		
12	Elect Paulo Nobrega Frade as Fiscal Council Member and Marcio Prado as Alternate Appointed by Minority Shareholder	None	For
	<i>Blended Rationale: A vote FOR this item is warranted because: - The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed; - There is no indication of competing minority ordinary nominees; and - There are no known concerns regarding the proposed minority nominees.</i>		
13	Approve Remuneration of Company's Management and Fiscal Council	For	For
14	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
	<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>		

CPFL Energia SA

Meeting Date: 04/28/2023

Country: Brazil

Ticker: CPFE3

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles 17, 22 and 39	For	For
2	Consolidate Bylaws	For	For
3	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Blended Rationale: A vote FOR this administrative request is warranted.

DiaSorin SpA

Meeting Date: 04/28/2023

Country: Italy

Ticker: DIA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Allocation of Income	For	For
2.1	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because: - Termination payments in favor of the CEO/GM can exceed 24 months of total remuneration. - The board maintains excessively broad derogation powers. It is also noted that the independence level of the remuneration committee is not in line with acceptable market practice.</i>		
2.2	Approve Second Section of the Remuneration Report	For	For
3	Approve Stock Option Plan	For	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted because: - Individual award limits and beneficiaries are not disclosed. - The plan does not include any performance condition. - Contrary to market standards, the plan contains change-in-control provisions that allow beneficiaries to ask for accelerated full vesting of awards.</i>		
4	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted because: - Individual award limits and beneficiaries are not disclosed. - The plan does not include any performance condition. - Contrary to market standards, the plan contains change-in-control provisions that allow beneficiaries to ask for accelerated full vesting of awards.</i>		
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

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

DISH Network Corporation

Meeting Date: 04/28/2023

Country: USA

Ticker: DISH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kathleen Q. Abernathy	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent nominating committee chair Kathleen Abernathy for lack of diversity on the board. WITHHOLD votes are warranted for incumbent compensation committee members Kathleen Abernathy, George Brokaw, and Tom Ortolf for approving the repricing of outstanding stock options without prior shareholder approval. WITHHOLD votes are also warranted for incumbent nominating and governance committee members Kathleen Abernathy, George Brokaw, and Tom Ortolf given the problematic capital structure which is not subject to a reasonable sunset provision.</i>		
1.2	Elect Director George R. Brokaw	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent compensation committee members Kathleen Abernathy, George Brokaw, and Tom Ortolf for approving the repricing of outstanding stock options without prior shareholder approval. WITHHOLD votes are also warranted for incumbent nominating and governance committee members Kathleen Abernathy, George Brokaw, and Tom Ortolf given the problematic capital structure which is not subject to a reasonable sunset provision.</i>		
1.3	Elect Director Stephen J. Bye	For	For
1.4	Elect Director W. Erik Carlson	For	For
1.5	Elect Director James DeFranco	For	For
1.6	Elect Director Cantey M. Ergen	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are further warranted for Charles Ergen and Cantey (Candy) Ergen as their ownership of the supervoting shares provide them with voting power control of the company.</i>		
1.7	Elect Director Charles W. Ergen	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are further warranted for Charles Ergen and Cantey (Candy) Ergen as their ownership of the supervoting shares provide them with voting power control of the company.</i>		
1.8	Elect Director Tom A. Ortolf	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent compensation committee members Kathleen Abernathy, George Brokaw, and Tom Ortolf for approving the repricing of outstanding stock options without prior shareholder approval. WITHHOLD votes are also warranted for incumbent nominating and governance committee members Kathleen Abernathy, George Brokaw, and Tom Ortolf given the problematic capital structure which is not subject to a reasonable sunset provision.</i>		
1.9	Elect Director Joseph T. Proietti	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Amend Qualified Employee Stock Purchase Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the company repriced outstanding stock options in the past year without prior shareholder approval.</i>		
5	Advisory Vote on Say on Pay Frequency	Three Years	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		

Endesa SA

Meeting Date: 04/28/2023

Country: Spain

Ticker: ELE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Consolidated and Standalone Management Reports	For	For
3	Approve Non-Financial Information Statement	For	For
4	Approve Discharge of Board	For	For
5	Approve Allocation of Income and Dividends	For	For
6	Reelect Juan Sanchez-Calero Guilarte as Director	For	For
7	Reelect Ignacio Garralda Ruiz de Velasco as Director	For	For
8	Reelect Francisco de Lacerda as Director	For	For
9	Reelect Alberto de Paoli as Director	For	For
10	Approve Remuneration Report	For	For
11	Approve Strategic Incentive Plan	For	For
12.1	Approve Execution of Financial Transactions, in the Form of a Credit Facility and a Loan, between Enel Finance International NV and Endesa SA	For	For
12.2	Approve Contracting of Corporate Services Provided by Endesa Group Companies to Gridspertise Iberia SL	For	For
12.3	Approve Contracting of Technical Resources by Enel Green Power Espana SLU from Enel Green Power SpA Related to Engineering Services for the Development of Projects of Renewable Energies	For	For
12.4	Approve Re invoicing of the Expatriate Costs between Endesa Group Companies and Enel Group Companies	For	For
12.5	Approve License Agreement for the Use of Platforms and Related Services as a "Software as a Service" Solution, between Enel X SRL and Endesa X Servicios SL	For	For
12.6	Approve Contracts for the Supply of Electric Charging Solutions and the Provision of Services between Endesa X Way SL and Endesa X Servicios SL, Endesa Energia SAU, Endesa Medios y Sistemas SL and Asociacion Nuclear Asco - Vandellos II AIE	For	For

Endesa SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.7	Approve Contracting of Logistics Services Provided by Endesa Generacion SAU to Enel Produzione SpA in the Ports of Carboneras and Ferrol	For	For
12.8	Approve Purchases of Liquefied Natural Gas (LNG) for 2023, in a Maximum Volume of 4.5TWh, between Endesa Energia SA and Enel Global Trading SpA	For	For
12.9	Approve Contract for the Provision of Dielectric Fluid Analysis Services in Power Transformers by Endesa Ingenieria SL to E-Distribuzione SRL	For	For
12.10	Approve Contracting of Gridspertise SRL by Edistribucion Redes Digitales SLU for the Supply of LVM Hubs and Other Assets	For	For
13	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Equatorial Energia SA

Meeting Date: 04/28/2023

Country: Brazil

Ticker: EQTL3

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Additional Dividends	For	For
2	Amend Article 6 to Reflect Changes in Capital	For	For
3	Consolidate Bylaws	For	For

Equatorial Energia SA

Meeting Date: 04/28/2023

Country: Brazil

Ticker: EQTL3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Accept Management Statements for Fiscal Year Ended Dec. 31, 2022	For	For

Equatorial Energia SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Dividends	For	For
4	Fix Number of Directors at Nine	For	For
5	Install Fiscal Council	For	For
6	Fix Number of Fiscal Council Members at Three	For	For
7	Elect Fiscal Council Members	For	For
8	Approve Remuneration of Company's Management and Fiscal Council	For	For
9	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	For	For
10	Elect Directors	For	For
11	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i></p> <p>If Voting FOR on Item 12, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.</p>			
12	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	For
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Equatorial Energia is a dispersed capital company. As such, in light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed candidates is recommended in light of the 78 percent level of independence.</i></p>			
13.1	Percentage of Votes to Be Assigned - Elect Carlos Augusto Leone Piani as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Equatorial Energia is a dispersed capital company. As such, in light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed candidates is recommended in light of the 78 percent level of independence.</i></p>			

Equatorial Energia SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13.2	Percentage of Votes to Be Assigned - Elect Guilherme Mexias Ache as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Equatorial Energia is a dispersed capital company. As such, in light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed candidates is recommended in light of the 78 percent level of independence.</i></p>			
13.3	Percentage of Votes to Be Assigned - Elect Eduardo Haiama as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Equatorial Energia is a dispersed capital company. As such, in light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed candidates is recommended in light of the 78 percent level of independence.</i></p>			
13.4	Percentage of Votes to Be Assigned - Elect Karla Bertocco Trindade as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Equatorial Energia is a dispersed capital company. As such, in light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed candidates is recommended in light of the 78 percent level of independence.</i></p>			
13.5	Percentage of Votes to Be Assigned - Elect Luis Henrique de Moura Goncalves as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Equatorial Energia is a dispersed capital company. As such, in light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed candidates is recommended in light of the 78 percent level of independence.</i></p>			
13.6	Percentage of Votes to Be Assigned - Elect Paulo Jeronimo Bandeira de Mello Pedrosa as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Equatorial Energia is a dispersed capital company. As such, in light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed candidates is recommended in light of the 78 percent level of independence.</i></p>			

Equatorial Energia SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13.7	Percentage of Votes to Be Assigned - Elect Tania Sztamfater Chocolat as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Equatorial Energia is a dispersed capital company. As such, in light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed candidates is recommended in light of the 78 percent level of independence.</i></p>			
13.8	Percentage of Votes to Be Assigned - Elect Tiago de Almeida Noel as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Equatorial Energia is a dispersed capital company. As such, in light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed candidates is recommended in light of the 78 percent level of independence.</i></p>			
13.9	Percentage of Votes to Be Assigned - Elect Eduardo Parente Menezes as Independent Director	None	For
<p><i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Equatorial Energia is a dispersed capital company. As such, in light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed candidates is recommended in light of the 78 percent level of independence.</i></p>			
14	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i></p>			
15	Approve Classification of Independent Directors	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because: - The company has bundled this resolution not allowing shareholders to vote on independence classification of directors individually; and - Directors Carlos Augusto Leone Piani and Eduardo Haiama have been re-classified as non-independent under policy guidelines.</i></p>			

GATX Corporation

Meeting Date: 04/28/2023

Country: USA

Ticker: GATX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Diane M. Aigotti	For	For

GATX Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Anne L. Arvia	For	For
1.3	Elect Director Robert C. Lyons	For	For
1.4	Elect Director James B. Ream	For	For
1.5	Elect Director Adam L. Stanley	For	For
1.6	Elect Director David S. Sutherland	For	For
1.7	Elect Director Stephen R. Wilson	For	For
1.8	Elect Director Paul G. Yovovich	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Geely Automobile Holdings Limited

Meeting Date: 04/28/2023

Country: Cayman Islands

Ticker: 175

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt 2023 Share Option Scheme and Related Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the proposed 2023 Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been provided. - The directors eligible to receive options under the 2023 Scheme are involved in the administration of the scheme.</i>		
2	Approve Amended Share Award Scheme and Related Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The company could be considered a mature company, and the limit under the 2021 SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The company has not disclosed specific details of the performance conditions attached to the vesting of awards to be granted under the 2021 SAS. - The directors eligible to receive awards under the 2021 SAS are involved in the administration of the scheme. - The proposed amendments to the 2021 SAS do not address the current negative features of the scheme.</i>		
3	Approve Service Provider Sub-limit and Related Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the proposed 2023 Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been provided. - The directors eligible to receive options under the 2023 Scheme are involved in the administration of the scheme.</i>		

Geely Automobile Holdings Limited

Meeting Date: 04/28/2023

Country: Cayman Islands

Ticker: 175

Meeting Type: Extraordinary Shareholders

Geely Automobile Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition Agreement, Supplemental Agreement and Related Transactions	For	For
2	Approve CKDs and Automobile Components Sales Agreement, Annual Caps and Related Transactions	For	For

Geely Automobile Holdings Limited

Meeting Date: 04/28/2023 **Country:** Cayman Islands **Ticker:** 175
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proton Agreement and Related Transactions	For	For
2	Approve DHG Agreement and Related Transactions	For	For

Glarner Kantonalbank AG

Meeting Date: 04/28/2023 **Country:** Switzerland **Ticker:** GLKBN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration of Directors in the Amount of CHF 435,391	For	For
3	Approve Allocation of Income and Dividends of CHF 1.10 per Share	For	For
4	Approve Discharge of Board of Directors, Senior Management and Statutory Auditor	For	For
5.1	Approve Creation of Capital Band within the Upper Limit of CHF 141.8 Million and the Lower Limit of CHF 135 Million with or without Exclusion of Preemptive Rights	For	For
5.2	Approve Virtual-Only or Hybrid Shareholder Meetings	For	For
5.3	Amend Articles Re: Independent Proxy	For	For

Glarner Kantonalbank AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4	Amend Articles of Association	For	For
6.1	Reelect Martin Leutenegger as Director and Board Chair	For	For
6.2	Reelect Benjamin Muehleemann as Director and Representative of the Governing Council	For	For
6.3	Reelect Urs Gnos as Director	For	For
6.4	Reelect Rudolf Staeger as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Rudolf Staeger is warranted for lack of diversity on the board.</i>			
6.5	Reelect Sonja Stirnimann as Director	For	For
6.6	Reelect Dominic Rau as Director	For	For
6.7	Reelect Konrad Marti as Director	For	For
7	Ratify PricewaterhouseCoopers AG as Auditors	For	For
8	Designate Giuseppe Mongiovi as Independent Proxy	For	For
9	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Graco Inc.

Meeting Date: 04/28/2023 Country: USA Ticker: GGG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lee R. Mitau	For	For
1b	Elect Director Martha A. Morfitt	For	For
1c	Elect Director Mark W. Sheahan	For	For
1d	Elect Director Kevin J. Wheeler	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Grupo Financiero Inbursa SAB de CV

Meeting Date: 04/28/2023

Country: Mexico

Ticker: GFINBURO

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 2	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the contents of the proposed amendment have not been released.</i>		
2	Approve Modifications of Responsibility Agreement	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the company has not disclosed the proposed amendments.</i>		
3	Authorize Board to Ratify and Execute Approved Resolutions	For	Against
	<i>Blended Rationale: A vote AGAINST this closing formality is warranted in light of the vote recommendations for the prior items.</i>		

Grupo Financiero Inbursa SAB de CV

Meeting Date: 04/28/2023

Country: Mexico

Ticker: GFINBURO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve CEO's Report and Auditor's Report; Board's Opinion on Reports	For	For
1.2	Approve Board's Report on Accounting Policies and Criteria Followed in Preparation of Financial Statements	For	For
1.3	Approve Report on Activities and Operations Undertaken by Board	For	For
1.4	Approve Individual and Consolidated Financial Statements	For	For
1.5	Approve Report on Activities Undertaken by Audit and Corporate Practices Committees	For	For
2	Approve Allocation of Income	For	For
3	Elect and/or Ratify Directors and Company Secretary	For	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted because: - The names of the director candidates are not disclosed; - The company has bundled the election of directors into a single voting item; and - Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.</i>		
4	Approve Remuneration of Directors and Company Secretary	For	For

Grupo Financiero Inbursa SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect and/or Ratify Members of Corporate Practices and Audit Committees	For	Against
<p><i>Blended Rationale: A vote AGAINST these items is warranted because: - The names of the director candidates are not disclosed; - The company has bundled the election of directors into a single voting item; and - Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.</i></p>			
6	Approve Remuneration of Members of Corporate Practices and Audit Committees	For	For
7	Set Maximum Amount of Share Repurchase Reserve; Approve Share Repurchase Report	For	For
8	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Grupo Mexico S.A.B. de C.V.

Meeting Date: 04/28/2023
Country: Mexico
Ticker: GMEXICOB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated Financial Statements and Statutory Reports	For	For
2	Present Report on Compliance with Fiscal Obligations	For	For
3	Approve Allocation of Income	For	For
4	Approve Policy Related to Acquisition of Own Shares; Set Aggregate Nominal Amount of Share Repurchase Reserve	For	For
5	Approve Discharge of Board of Directors, Executive Chairman and Board Committees	For	For
6	Ratify Auditors	For	For
7	Elect and/or Ratify Directors; Verify Independence of Board Members; Elect or Ratify Chairmen and Members of Board Committees	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because: - The names of the director candidates are not disclosed; - The company has bundled the election of directors into a single voting item; and - Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy; and - The company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
8	Approve Granting/Withdrawal of Powers	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because lack of timely disclosure regarding the proposed granting or withdrawing of powers prevents international institutional shareholders from making an informed voting decision.</i></p>			
9	Approve Remuneration of Directors and Members of Board Committees	For	For

Grupo Mexico S.A.B. de C.V.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Hang Lung Properties Limited

Meeting Date: 04/28/2023 Country: Hong Kong Ticker: 101
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Nelson Wai Leung Yuen as Director	For	For
3b	Elect Andrew Ka Ching Chan as Director	For	For
3c	Elect Adriel Chan as Director	For	For
3d	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			

Helvetia Holding AG

Meeting Date: 04/28/2023 Country: Switzerland Ticker: HELN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 5.90 per Share	For	For
4.1	Reelect Thomas Schmuckli as Director and Board Chair	For	For
4.2.1	Reelect Hans Kuenzle as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of these resolutions to be warranted for this year. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case we note that Board diversity is stable at 30% and also take into account the quality of the board members which we assess positively. We will continue to engage.</i></p>			
4.2.2	Elect Rene Cotting as Director	For	For
4.2.3	Reelect Beat Fellmann as Director	For	For
4.2.4	Reelect Ivo Furrer as Director	For	For
4.2.5	Reelect Luigi Lubelli as Director	For	For
4.2.6	Reelect Gabriela Payer as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of these resolutions to be warranted for this year. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case we note that Board diversity is stable at 30% and also take into account the quality of the board members which we assess positively. We will continue to engage.</i></p>			
4.2.7	Reelect Andreas von Planta as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of these resolutions to be warranted for this year. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case we note that Board diversity is stable at 30% and also take into account the quality of the board members which we assess positively. We will continue to engage.</i></p>			
4.2.8	Reelect Regula Wallimann as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of these resolutions to be warranted for this year. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case we note that Board diversity is stable at 30% and also take into account the quality of the board members which we assess positively. We will continue to engage.</i></p>			
4.2.9	Elect Yvonne Macus as Director	For	For
4.3.1	Appoint Hans Kuenzle as Member of the Nomination and Compensation Committee	For	For
<p><i>Blended Rationale: For the same reasons highlighted at point 4.2., we consider a vote in favour all these resolutions to be warranted.</i></p>			

Helvetia Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3.2	Reappoint Gabriela Payer as Member of the Nomination and Compensation Committee	For	For
<i>Blended Rationale: For the same reasons highlighted at point 4.2., we consider a vote in favour all these resolutions to be warranted.</i>			
4.3.3	Reappoint Andreas von Planta as Member of the Nomination and Compensation Committee	For	For
<i>Blended Rationale: For the same reasons highlighted at point 4.2., we consider a vote in favour all these resolutions to be warranted.</i>			
4.3.4	Reappoint Regula Wallimann as Member of the Nomination and Compensation Committee	For	For
<i>Blended Rationale: For the same reasons highlighted at point 4.2., we consider a vote in favour all these resolutions to be warranted.</i>			
5.1	Approve Fixed Remuneration of Directors in the Amount of CHF 3.3 Million	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 8.3 Million	For	For
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 7 Million	For	For
6.1	Amend Articles Re: Shares and Share Register	For	For
6.2	Amend Articles Re: General Meetings	For	For
6.3	Approve Virtual-Only or Hybrid Shareholder Meetings	For	For
6.4	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
7	Designate Advokatur & Notariat Bachmann as Independent Proxy	For	For
8	Ratify KPMG AG as Auditors	For	For
9	Transact Other Business (Voting)	For	Against

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

Hikma Pharmaceuticals Plc

Meeting Date: 04/28/2023

Country: United Kingdom

Ticker: HIK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
4	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
5	Elect Laura Balan as Director	For	For
6	Elect Victoria Hull as Director	For	For
7	Elect Deneen Vojta as Director	For	For
8	Re-elect Said Darwazah as Director	For	For
9	Re-elect Mazen Darwazah as Director	For	For
10	Re-elect Patrick Butler as Director	For	For
11	Re-elect Ali Al-Husry as Director	For	For
12	Re-elect John Castellani as Director	For	For
13	Re-elect Nina Henderson as Director	For	For
14	Re-elect Cynthia Flowers as Director	For	For
15	Re-elect Douglas Hurt as Director	For	For
16	Approve Remuneration Report	For	For
17	Approve Remuneration Policy	For	For
18	Authorise Issue of Equity	For	For
19	Approve Long-Term Incentive Plan	For	For
20	Approve Deferred Bonus Plan	For	For
21	Authorise Issue of Equity without Pre-emptive Rights	For	For
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
23	Authorise Market Purchase of Ordinary Shares	For	For
24	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Housing Development Finance Corporation Limited

Meeting Date: 04/28/2023

Country: India

Ticker: 500010

Meeting Type: Special

Housing Development Finance Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Borrowing Limits	For	For

Hypera SA

Meeting Date: 04/28/2023 **Country:** Brazil **Ticker:** HYPE3
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles 13 and 24 and Consolidate Bylaws	For	For

Hypera SA

Meeting Date: 04/28/2023 **Country:** Brazil **Ticker:** HYPE3
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at Nine	For	For
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
5	Elect Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because: - The proposed board's level of independence fails to meet the expectations of institutional investors; and - The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i></p> <p>If Voting FOR on Item 7, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.</p>			
7	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
8.1	Percentage of Votes to Be Assigned - Elect Alvaro Stainfeld Link as Board Chairman	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
8.2	Percentage of Votes to Be Assigned - Elect Bernardo Malpica Hernandez as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
8.3	Percentage of Votes to Be Assigned - Elect Esteban Malpica Fomperosa as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
8.4	Percentage of Votes to Be Assigned - Elect Hugo Barreto Sodre Leal as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.5	Percentage of Votes to Be Assigned - Elect Luciana Cavalheiro Fleischner Alves de Queiroz as Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
8.6	Percentage of Votes to Be Assigned - Elect Flair Jose Carrilho as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
8.7	Percentage of Votes to Be Assigned - Elect Maria Carolina Ferreira Lacerda as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
8.8	Percentage of Votes to Be Assigned - Elect Mauro Gentile Rodrigues da Cunha as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
8.9	Percentage of Votes to Be Assigned - Elect Eliana Helena de Gregorio Ambrosio Chimenti as Independent Director	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			
9	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i></p>			
10	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: An ABSTAIN vote for this proposal is warranted because: - By the time this analysis was concluded, the company had not disclosed fiscal council nominees; and - Lack of timely disclosure prevents international institutional shareholders from making an informed voting decision.</i></p>			

Hypera SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Remuneration of Company's Management	For	For

Blended Rationale: A vote FOR this item is warranted because the company has provided reasonable disclosure of its remuneration practices, in accordance with the requirements of the Brazilian Securities Regulator, including the total compensation of its highest-paid executive.

Iberdrola SA

Meeting Date: 04/28/2023

Country: Spain

Ticker: IBE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Consolidated and Standalone Management Reports	For	For
3	Approve Non-Financial Information Statement	For	For
4	Approve Discharge of Board	For	For
5	Amend Preamble and Heading of the Preliminary Title of the Bylaws	For	For
6	Amend Articles Re: Corporate Structure of the Iberdrola Group	For	For
7	Amend Article 8 Re: Internal Regulations and Compliance System	For	For
8	Approve Engagement Dividend	For	For
9	Approve Allocation of Income and Dividends	For	For
10	Approve Scrip Dividends	For	For
11	Approve Scrip Dividends	For	For
12	Approve Reduction in Share Capital via Amortization of Treasury Shares	For	For
13	Advisory Vote on Remuneration Report	For	For
14	Approve Restricted Stock Plan	For	For
15	Reelect Maria Helena Antolin Raybaud as Director	For	For
16	Ratify Appointment of and Elect Armando Martinez Martinez as Director	For	For
17	Reelect Manuel Moreu Munaiz as Director	For	For
18	Reelect Sara de la Rica Goiricelaya as Director	For	For
19	Reelect Xabier Sagredo Ormaza as Director	For	For

Iberdrola SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Reelect Jose Ignacio Sanchez Galan as Director	For	For
21	Fix Number of Directors at 14	For	For
22	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Iberdrola SA

Meeting Date: 04/28/2023 **Country:** Spain **Ticker:** IBE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Consolidated and Standalone Financial Statements	For	For
	<i>Blended Rationale: A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>		
2	Approve Consolidated and Standalone Management Reports	For	For
	<i>Blended Rationale: A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>		
3	Approve Non-Financial Information Statement	For	For
	<i>Blended Rationale: A vote FOR this item is warranted due to a lack of specific concern about the non-financial information reported by the company.</i>		
4	Approve Discharge of Board	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties during fiscal year under review.</i>		
5	Amend Preamble and Heading of the Preliminary Title of the Bylaws	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted due to a lack of concerns about the proposed bylaw amendments.</i>		
6	Amend Articles Re: Corporate Structure of the Iberdrola Group	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted due to a lack of concerns about the proposed bylaw amendments.</i>		
7	Amend Article 8 Re: Internal Regulations and Compliance System	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted due to a lack of concerns about the proposed bylaw amendments.</i>		
8	Approve Engagement Dividend	For	For
	<i>Blended Rationale: A vote FOR this Item is warranted, due to a lack of concern regarding the proposed engagement dividend.</i>		
9	Approve Allocation of Income and Dividends	For	For
	<i>Blended Rationale: A vote FOR this income allocation proposal is warranted because the proposed dividend is uncontroversial.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Scrip Dividends	For	For
	<i>Blended Rationale: A vote FOR this item is warranted because the proposed scrip dividends have a cash option attached.</i>		
11	Approve Scrip Dividends	For	For
	<i>Blended Rationale: A vote FOR this item is warranted because the proposed scrip dividends have a cash option attached.</i>		
12	Approve Reduction in Share Capital via Amortization of Treasury Shares	For	For
	<i>Blended Rationale: A vote FOR the proposed capital reduction and ratification of share repurchase program is warranted in the absence of concerns over the terms of transactions and because it allows the company to mitigate the dilutive effect of scrip dividends on earning per share.</i>		
13	Advisory Vote on Remuneration Report	For	For
	<i>Blended Rationale: A vote FOR this item is warranted, considering the board's responsiveness to some shareholder concerns following last year's dissent (c 24 percent of voting shares opposed the company's 2021 remuneration report), acceptable remuneration arrangements with the new CEO, and a lack of misalignment between executive pay and shareholder return. However, this is not without the following concerns: * Executive pay level remains a cause of concern: the executive chairman's 202 total remuneration of EUR 13.06 million is 5.2x times the median of a group of European companies and is therefore considered excessive. In this regard, despite the increase in share price, the board does not adjust the number of performance-based share awards, which mechanically increases LTI opportunity and has contributed to excessive pay level. * The board does not seem to have pro-rated the new CEO's 2022 salary (he started his CEO office in Oct. 25, 2022).</i>		
14	Approve Restricted Stock Plan	For	For
	<i>Blended Rationale: A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic. However, it is noted that despite the increase in share price, the board does not adjust the number of performance-based share awards, which mechanically increases LTI opportunity and has contributed to excessive pay level.</i>		
15	Reelect Maria Helena Antolin Raybaud as Director	For	For
	<i>Blended Rationale: A vote FOR the reelections of NI-NED Raybaud under Item 15 and executive chairman Sanchez Galan under Item 20 is warranted, as the board meets the 50 percent independence guideline applicable to Spain-incorporated, non-controlled companies. A vote FOR Item 16 is warranted due to a lack of concerns about the CEO nominee. A vote FOR Items 17-19 is warranted due to a lack of concerns about the independent director nominees.</i>		
16	Ratify Appointment of and Elect Armando Martinez Martinez as Director	For	For
	<i>Blended Rationale: A vote FOR the reelections of NI-NED Raybaud under Item 15 and executive chairman Sanchez Galan under Item 20 is warranted, as the board meets the 50 percent independence guideline applicable to Spain-incorporated, non-controlled companies. A vote FOR Item 16 is warranted due to a lack of concerns about the CEO nominee. A vote FOR Items 17-19 is warranted due to a lack of concerns about the independent director nominees.</i>		
17	Reelect Manuel Moreu Munaiz as Director	For	For
	<i>Blended Rationale: A vote FOR the reelections of NI-NED Raybaud under Item 15 and executive chairman Sanchez Galan under Item 20 is warranted, as the board meets the 50 percent independence guideline applicable to Spain-incorporated, non-controlled companies. A vote FOR Item 16 is warranted due to a lack of concerns about the CEO nominee. A vote FOR Items 17-19 is warranted due to a lack of concerns about the independent director nominees.</i>		
18	Reelect Sara de la Rica Goiricelaya as Director	For	For
	<i>Blended Rationale: A vote FOR the reelections of NI-NED Raybaud under Item 15 and executive chairman Sanchez Galan under Item 20 is warranted, as the board meets the 50 percent independence guideline applicable to Spain-incorporated, non-controlled companies. A vote FOR Item 16 is warranted due to a lack of concerns about the CEO nominee. A vote FOR Items 17-19 is warranted due to a lack of concerns about the independent director nominees.</i>		
19	Reelect Xabier Sagredo Ormaza as Director	For	For
	<i>Blended Rationale: A vote FOR the reelections of NI-NED Raybaud under Item 15 and executive chairman Sanchez Galan under Item 20 is warranted, as the board meets the 50 percent independence guideline applicable to Spain-incorporated, non-controlled companies. A vote FOR Item 16 is warranted due to a lack of concerns about the CEO nominee. A vote FOR Items 17-19 is warranted due to a lack of concerns about the independent director nominees.</i>		

Iberdrola SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Reelect Jose Ignacio Sanchez Galan as Director	For	For
<i>Blended Rationale: A vote FOR the reelections of NI-NED Raybaud under Item 15 and executive chairman Sanchez Galan under Item 20 is warranted, as the board meets the 50 percent independence guideline applicable to Spain-incorporated, non-controlled companies. A vote FOR Item 16 is warranted due to a lack of concerns about the CEO nominee. A vote FOR Items 17-19 is warranted due to a lack of concerns about the independent director nominees.</i>			
21	Fix Number of Directors at 14	For	For
<i>Blended Rationale: A vote FOR this resolution is warranted as the proposed board size would remain within the 15-director limit as per local code of best practice.</i>			
22	Authorize Board to Ratify and Execute Approved Resolutions	For	For
<i>Blended Rationale: A vote FOR this standard resolution is warranted as it provides the board with the means to carry out the agreements validly adopted by the general meeting.</i>			

Intesa Sanpaolo SpA

Meeting Date: 04/28/2023 **Country:** Italy **Ticker:** ISP
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1a	Accept Financial Statements and Statutory Reports	For	For
1b	Approve Allocation of Income	For	For
2a	Approve Remuneration Policy	For	For
2b	Approve Second Section of the Remuneration Report	For	For
2c	Approve Annual Incentive Plan	For	For
3a	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Incentive Plans	For	For
3b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i>			

Itausa SA

Meeting Date: 04/28/2023 **Country:** Brazil **Ticker:** ITSA4
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for Preferred Shareholders As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed a preferred minority shareholder nominee; and - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i></p>			
2	Elect Isaac Berensztejn as Fiscal Council Member and Patricia Valente Stierli as Alternate Appointed by Preferred Shareholder (Caixa de Previdencia dos Funcionarios do Banco do Brasil - PREVI)	None	For
<p><i>Blended Rationale: A vote FOR this item is warranted because: - The names of the fiscal council nominee and alternate appointed by minority preferred shareholders have been disclosed; - There is no indication of competing minority preferred nominees; and - There are no known concerns regarding the proposed minority nominees.</i></p>			

Jardine Cycle & Carriage Limited

Meeting Date: 04/28/2023

Country: Singapore

Ticker: C07

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Directors' Statement, Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Directors' Fees	For	For
4a	Elect Benjamin Keswick as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the election of Benjamin Keswick is warranted for the reason that he serves on a total of more than six public company boards.</i></p>			
4b	Elect Stephen Gore as Director	For	For
4c	Elect Tan Yen Yen as Director	For	For
5	Elect Amy Hsu as Director	For	For
6	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Directors to Fix Their Remuneration	For	For
7a	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because the issuance request without preemptive rights exceeds the recommended limit.</i></p>			

Jardine Cycle & Carriage Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7b	Authorize Share Repurchase Program	For	For
7c	Approve Mandate for Interested Person Transactions	For	For

Kellogg Company

Meeting Date: 04/28/2023 Country: USA Ticker: K
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Stephanie A. Burns	For	For
1b	Elect Director Steve Cahillane	For	For
1c	Elect Director La June Montgomery Tabron	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Report on Civil Rights, Non-Discrimination and Returns to Merit Audit	Against	Against
6	Report on Median Gender/Racial Pay Gap	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's diversity and inclusion initiatives and its management of related risks.

Kingspan Group Plc

Meeting Date: 04/28/2023 Country: Ireland Ticker: KRX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Re-elect Jost Massenber as Director	For	Against
3b	Re-elect Gene Murtagh as Director	For	For

Blended Rationale: A vote AGAINST incumbent nomination committee chair Jost Massenber is warranted for lack of diversity on the board.

Kingspan Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3c	Re-elect Geoff Doherty as Director	For	For
3d	Re-elect Russell Shiels as Director	For	For
3e	Re-elect Gilbert McCarthy as Director	For	For
3f	Re-elect Linda Hickey as Director	For	For
3g	Re-elect Anne Heraty as Director	For	For
3h	Re-elect Eimear Moloney as Director	For	For
3i	Re-elect Paul Murtagh as Director	For	For
3j	Elect Senan Murphy as Director	For	For
4	Authorise Board to Fix Remuneration of Auditors	For	For
5	Approve Remuneration Report	For	For
6	Approve Increase in the Maximum Aggregate Fees Payable to Non-Executive Directors	For	For
7	Authorise Issue of Equity	For	For
8	Authorise Issue of Equity without Pre-emptive Rights	For	For
9	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
10	Authorise Market Purchase of Shares	For	For
11	Authorise Reissuance of Treasury Shares	For	For
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Leidos Holdings, Inc.

Meeting Date: 04/28/2023

Country: USA

Ticker: LDOS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas A. Bell	For	For
1b	Elect Director Gregory R. Dahlberg	For	For
1c	Elect Director David G. Fubini	For	For
1d	Elect Director Noel B. Geer	For	For
1e	Elect Director Miriam E. John	For	For
1f	Elect Director Robert C. Kovarik, Jr.	For	For
1g	Elect Director Harry M. J. Kraemer, Jr.	For	For

Leidos Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Gary S. May	For	For
1i	Elect Director Surya N. Mohapatra	For	For
1j	Elect Director Patrick M. Shanahan	For	For
1k	Elect Director Robert S. Shapard	For	For
1l	Elect Director Susan M. Stalneckner	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Report on Political Expenditures Congruence	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as a report on the company's congruence of political expenditures with stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political partnerships.</i></p>			
6	Require Independent Board Chair	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i></p>			

Lifco AB

Meeting Date: 04/28/2023

Country: Sweden

Ticker: LIFCO.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7.a	Receive Financial Statements and Statutory Reports		
7.b	Receive Group Consolidated Financial Statements and Statutory Reports		
7.c	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management		
7.d	Receive Board's Dividend Proposal		

Lifco AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Receive Report of Board and Committees		
9	Receive President's Report		
10	Accept Financial Statements and Statutory Reports	For	For
11	Approve Allocation of Income and Dividends of SEK 1.80 Per Share	For	For
12	Approve Discharge of Board and President	For	For
13	Determine Number of Directors (9) and Deputy Directors (0) of Board; Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
14	Approve Remuneration of Directors in the Amount of SEK 1.4 Million for Chair and SEK 699,660 for Other Directors; Approve Remuneration of Auditors	For	For
15.a	Reelect Carl Bennet as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Carl Bennet is warranted for lack of diversity on the board.</i>			
15.b	Reelect Ulrika Dellby as Director	For	Against
<i>Blended Rationale: A vote AGAINST Item 15.b is warranted because candidate Ulrika Dellby is overboarded.</i>			
15.c	Reelect Annika Espander as Director	For	For
15.d	Reelect Dan Frohm as Director	For	For
15.e	Reelect Erik Gabrielson as Director	For	For
15.f	Reelect Ulf Grunander as Director	For	For
15.g	Reelect Caroline af Ugglas as Director	For	For
15.h	Reelect Axel Wachtmeister as Director	For	For
15.i	Reelect Per Waldemarson as Director	For	For
15.j	Reelect Carl Bennet as Board Chair	For	Against
<i>Blended Rationale: Votes AGAINST this item are warranted given the lack of support at the director election level.</i>			
16	Ratify PricewaterhouseCoopers as Auditors	For	For
17	Approve Instructions for Nominating Committee	For	For
18	Approve Remuneration Report	For	For
19	Amend Articles Re: Postal Voting	For	For
20	Close Meeting		

Louisiana-Pacific Corporation

Meeting Date: 04/28/2023

Country: USA

Ticker: LPX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jose A. Bayardo	For	For
1b	Elect Director Stephen E. Macadam	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

medmix AG

Meeting Date: 04/28/2023 Country: Switzerland Ticker: MEDX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Allocation of Income and Dividends of CHF 0.50 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Remuneration of Board of Directors in the Amount of CHF 1.5 Million	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 8.5 Million	For	For
5.1	Elect Robert ten Hoedt as Director and Board Chair	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nomination committee chair Robert J.W. (Rob) Ten Hoedt is warranted for lack of diversity on the board. A vote AGAINST Robert J.W. (Rob) Ten Hoedt is further warranted because he holds an excessive number of mandates at listed companies.</i></p>			
5.2.1	Reelect Marco Musetti as Director	For	For
5.2.2	Reelect Gregoire Poux-Guillaume as Director	For	For
5.2.3	Reelect Barbara Angehrn as Director	For	For
5.2.4	Reelect Rene Willi as Director	For	For
5.2.5	Reelect Daniel Flammer as Director	For	For
5.2.6	Reelect David Metzger as Director	For	For

medmix AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1.1	Reappoint Barbara Angehrn as Member of the Nomination and Compensation Committee	For	For
6.1.2	Reappoint Rob ten Hoedt as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST Robert J.W. (Rob) Ten Hoedt because their election to the board does not warrant support.</i>			
6.2	Appoint David Metzger as Member of the Nomination and Compensation Committee	For	For
7	Ratify KPMG AG as Auditors	For	For
8	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
9.1	Amend Corporate Purpose	For	For
9.2	Amend Articles Re: Shares and Share Register	For	For
9.3	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	For
9.4	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
10	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Merck KGaA

Meeting Date: 04/28/2023

Country: Germany

Ticker: MRK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Accept Financial Statements and Statutory Reports for Fiscal Year 2022	For	For
3	Approve Allocation of Income and Dividends of EUR 2.20 per Share	For	For
4	Approve Discharge of Management Board for Fiscal Year 2022	For	For
5	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
6	Approve Remuneration Report	For	For

Merck KGaA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 2.5 Billion; Approve Creation of EUR 16.8 Million Pool of Capital to Guarantee Conversion Rights	For	For
8.1	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
<p><i>Blended Rationale: A vote FOR the proposed article amendments is warranted because: - The authorization is limited to a period of two years and alternative meeting formats are not precluded, while shareholders' participation rights would be protected (in line with German law). However, this proposal is not without concern: - The company does not elaborate on the circumstances under which virtual-only meetings would be held; rather, decisions will be made on a case-by-case basis.</i></p>			
8.2	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	For	For
<p><i>Blended Rationale: A vote FOR the proposed article amendment is warranted because it is overall non-contentious.</i></p>			

Metall Zug AG

Meeting Date: 04/28/2023

Country: Switzerland

Ticker: METN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is insufficient ex-post disclosure to explain the application of the variable incentive and the performance achievements underlying payouts. - There is no standalone long-term incentive component that measures performance over a multi-year period.</i></p>			
2	Approve Allocation of Income and Dividends of CHF 3.00 per Registered Share Series A and CHF 30.00 per Registered Share Series B	For	For
3	Approve CHF 675,000 Investment in the CO2-Funds as Part of the CO2-Compensating Measures	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1.a	Reelect Martin Wipfli as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST Martin Wipfli as a director and as board chair are warranted because he holds an excessive number of mandates at listed companies.</i></p>			
5.1.b	Reelect Dominik Berchtold as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Dominik Berchtold is warranted for lack of diversity on the board.</i></p>			
5.1.c	Reelect Claudia Pletscher as Director	For	For

Metall Zug AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.d	Elect Claudia Pletscher as Shareholder Representative of Series B Shares	For	For
5.1.e	Reelect Bernhard Eschermann as Director	For	For
5.2	Elect David Dean as Director	For	For
5.3	Reelect Martin Wipfli as Board Chair	For	Against
<i>Blended Rationale: Votes AGAINST Martin Wipfli as a director and as board chair are warranted because he holds an excessive number of mandates at listed companies.</i>			
5.4.1	Reappoint Dominik Berchtold as Member of the Personnel and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Dominik Berchtold is warranted for lack of diversity on the board.</i>			
5.4.2	Reappoint Bernhard Eschermann as Member of the Personnel and Compensation Committee	For	For
5.5	Designate Blum & Partner AG as Independent Proxy	For	For
5.6	Ratify Ernst & Young AG as Auditors	For	For
6.1	Approve Fixed Remuneration of Directors in the Amount of CHF 900,000	For	For
6.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 800,000	For	For
6.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 100,000	For	For
7.1	Amend Corporate Purpose	For	For
7.2	Amend Articles Re: Shares and Share Register	For	For
7.3	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	For
7.4	Amend Articles Re: Duties and Powers of the Board of Directors	For	For
7.5	Amend Articles Re: Duties and Powers of the Auditors	For	For
7.6	Amend Articles Re: External Mandates for Members of the Board of Directors and Executive Committee; Compensation	For	For
8	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Multiplan Empreendimentos Imobiliarios SA

Meeting Date: 04/28/2023

Country: Brazil

Ticker: MULT3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Remuneration of Company's Management	For	For
4	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	Abstain

Blended Rationale: An ABSTAIN vote for this proposal is warranted because: - By the time this analysis was concluded, the company had not disclosed fiscal council nominees; and - Lack of timely disclosure prevents international institutional shareholders from making an informed voting decision.

Pearson Plc

Meeting Date: 04/28/2023

Country: United Kingdom

Ticker: PSON

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Re-elect Andy Bird as Director	For	For
4	Re-elect Sherry Coutu as Director	For	For
5	Re-elect Sally Johnson as Director	For	For
6	Re-elect Omid Kordestani as Director	For	For
7	Re-elect Esther Lee as Director	For	For
8	Re-elect Graeme Pitkethly as Director	For	For
9	Re-elect Tim Score as Director	For	For
10	Re-elect Annette Thomas as Director	For	For
11	Re-elect Lincoln Wallen as Director	For	For
12	Approve Remuneration Policy	For	Against

Blended Rationale: A vote AGAINST this item is warranted because: - The maximum bonus and LTIP opportunities are being increased, resulting in a material uplift of the Executive Directors' quantum that is not accompanied by sufficiently compelling rationale. The increases are expected to apply from FY2023 when the CEO's substantial, one-off Co-Investment Award is yet to complete its vesting schedule.

Pearson Plc

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

Petro Rio SA

Meeting Date: 04/28/2023

Country: Brazil

Ticker: PRIO3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Minutes of Meeting Summary	For	For
2	Approve Minutes of Meeting with Exclusion of Shareholder Names	For	For
3	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
4	Approve Allocation of Income and Dividends	For	For
5	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	For	For
6	Elect Fiscal Council Members	For	For
7	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i></p>			
8	Approve Remuneration of Fiscal Council Members	For	For

Petro Rio SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Remuneration of Company's Management	For	Against

Blended Rationale: The company has provided reasonable disclosure of its remuneration practices, in accordance with the requirements of the Brazilian Securities Regulator, including the total compensation of its highest-paid executive. However, this is the second consecutive year that the company has proposed material increases to its global remuneration cap. Although the proposed increase appears to be largely based on equity compensation, and the company's performance has been sound in the most recent fiscal years, the underlying equity plan allows for discounted exercise prices, in the absence of publicly-stated performance conditions, and vesting cycle can be set at board discretion, thus raising concerns regarding the long-term alignment between the beneficiaries and shareholders. As such, an AGAINST vote recommendation is warranted for this request at this time.

Petro Rio SA

Meeting Date: 04/28/2023

Country: Brazil

Ticker: PRIO3

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Minutes of Meeting Summary	For	For
2	Approve Minutes of Meeting with Exclusion of Shareholder Names	For	For
3	Re-Ratify Remuneration of Company's Management for 2022	For	For
4	Amend Articles and Consolidate Bylaws	For	For
5	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Blended Rationale: A vote FOR this administrative request is warranted.

Promotora y Operadora de Infraestructura SAB de CV

Meeting Date: 04/28/2023

Country: Mexico

Ticker: PINFRA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1a	Approve Board of Directors Report Pursuant to Article 28 Fraction IV of Mexican Securities Market Law	For	For
1b	Approve Board's Report on Policies and Accounting Criteria Followed in Preparation of Financial Information	For	For

Promotora y Operadora de Infraestructura SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Approve Individual and Consolidated Financial Statements	For	For
1d	Approve Report on Adherence to Fiscal Obligations	For	For
1e	Approve Allocation of Income	For	For
2a1	Elect or Ratify Directors	For	Against
<i>Blended Rationale: A vote AGAINST Item 2a1 is warranted because, although the company has disclosed the names of its director nominees, the proposed board's level of independence fails to meet the growing expectations of institutional shareholders.</i>			
2a2	Elect or Ratify Chairman of Audit Committee	For	Against
<i>Blended Rationale: A vote AGAINST the remaining items is warranted given the lack of disclosure of the proposed committee and secretary nominees.</i>			
2a3	Elect or Ratify Chairman of Corporate Practices Committee	For	Against
<i>Blended Rationale: A vote AGAINST the remaining items is warranted given the lack of disclosure of the proposed committee and secretary nominees.</i>			
2a4	Elect or Ratify Members of Committees	For	Against
<i>Blended Rationale: A vote AGAINST the remaining items is warranted given the lack of disclosure of the proposed committee and secretary nominees.</i>			
2a5	Elect or Ratify Secretary (Non-Member) of Board	For	Against
<i>Blended Rationale: A vote AGAINST the remaining items is warranted given the lack of disclosure of the proposed committee and secretary nominees.</i>			
2b	Approve Corresponding Remuneration	For	For
3a	Set Maximum Amount of Share Repurchase Reserve	For	For
3b	Approve Report on Share Repurchase Reserve	For	For
4	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Promotora y Operadora de Infraestructura SAB de CV

Meeting Date: 04/28/2023

Country: Mexico

Ticker: PINFRA

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Amend Articles	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the contents of the proposed amendment have not been released.</i>			

Promotora y Operadora de Infraestructura SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Authorize Board to Ratify and Execute Approved Resolutions	For	Against

Blended Rationale: A vote AGAINST this closing formality is warranted in light of the vote recommendation for the prior item.

RELIEF THERAPEUTICS Holding AG

Meeting Date: 04/28/2023 **Country:** Switzerland **Ticker:** RLF
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Amend Articles Re: Board Quorum Requirement for Public Deeds	For	For
1.2	Approve 400:1 Reverse Stock Split	For	For
1.3	Approve Creation of Capital Band within the Upper Limit of CHF 66.2 Million and the Lower Limit of CHF 56.2 Million with or without Exclusion of Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request would allow for a capital increase without preemptive rights for up to 17.8 percent of the issued share capital.

1.4	Approve Creation of CHF 16.7 Million Pool of Conditional Capital for Bonds or Similar Debt Instruments and Employee Incentive Plans	For	Against
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Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request would allow for a capital increase without preemptive rights for up to 27.8 percent of the issued share capital. - The issuance request could be used to service incentive plans and there are concerns regarding the company's equity compensation practices. - The company has requested shares for equity compensation and for servicing convertible bonds under a single voting resolution, which is a negative governance practice, as it limits shareholder choice.

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

Ros Agro Plc

Meeting Date: 04/28/2023 **Country:** Cyprus **Ticker:** AGRO
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		

Ros Agro Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Ganna Khomenko as Chairperson of Meeting	For	For
2	Elect Directors (Bundled)	For	Against
<i>Blended Rationale: A vote AGAINST these proposals is warranted because: - The resulting board is insufficiently independent. - The company lacks a remuneration committee and the board, which comprises an executive, is considered to fulfill the role of the remuneration committee.</i>			
3	Elect Members of the Audit Committee	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed committee will be composed only by NEDs who are not classified as independent.</i>			

Schweizerische Nationalbank

Meeting Date: 04/28/2023

Country: Switzerland

Ticker: SNBN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting and Speech of Chairman (Non-Voting)		
2	Speech of Thomas Jordan (Non-Voting)		
3	Receive Auditor's Report (Non-Voting)		
4	Accept Financial Statements and Statutory Reports	For	For
5	Approve Discharge of Board of the Bank	For	For
6	Elect Angelo Ranaldo as Director	For	Against
<i>Blended Rationale: A vote AGAINST the non-independent nominee Angelo Ranaldo is warranted because of the failure to establish a sufficiently independent board.</i>			
7	Ratify KPMG AG as Auditors	For	For
8	Allow Questions (Non-Voting)		
9	Close Meeting (Non-Voting)		
10	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Smurfit Kappa Group Plc

Meeting Date: 04/28/2023

Country: Ireland

Ticker: SKG

Meeting Type: Annual

Smurfit Kappa Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Mary Lynn Ferguson-McHugh as Director	For	For
5a	Re-elect Irial Finan as Director	For	For
5b	Re-elect Anthony Smurfit as Director	For	For
5c	Re-elect Ken Bowles as Director	For	For
5d	Re-elect Anne Anderson as Director	For	For
5e	Re-elect Frits Beurskens as Director	For	For
5f	Re-elect Carol Fairweather as Director	For	For
5g	Re-elect Kaisa Hietala as Director	For	For
5h	Re-elect James Lawrence as Director	For	For
5i	Re-elect Lourdes Melgar as Director	For	For
5j	Re-elect Jorgen Rasmussen as Director	For	For
6	Authorise Board to Fix Remuneration of Auditors	For	For
7	Authorise Issue of Equity	For	For
8	Authorise Issue of Equity without Pre-emptive Rights	For	For
9	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
10	Authorise Market Purchase of Ordinary Shares	For	For
11	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Swiss Life Holding AG

Meeting Date: 04/28/2023

Country: Switzerland

Ticker: SLHN

Meeting Type: Annual

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Approve Remuneration Report	For	For
2	Approve Allocation of Income and Dividends of CHF 30.00 per Share	For	For
3	Approve Discharge of Board of Directors	For	For
4.1	Approve Fixed Remuneration of Directors in the Amount of CHF 3.9 Million	For	For
4.2	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 4.5 Million	For	For
4.3	Approve Fixed and Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 13.8 Million	For	For
5.1	Reelect Rolf Doerig as Director and Board Chair	For	For
5.2	Reelect Thomas Buess as Director	For	For
5.3	Reelect Monika Buetler as Director	For	For
5.4	Reelect Adrienne Fumagalli as Director	For	For
5.5	Reelect Ueli Dietiker as Director	For	For
5.6	Reelect Damir Filipovic as Director	For	For
5.7	Reelect Stefan Loacker as Director	For	For
5.8	Reelect Henry Peter as Director	For	For
5.9	Reelect Martin Schmid as Director	For	For
5.10	Reelect Franziska Sauber as Director	For	For
5.11	Reelect Klaus Tschuetscher as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. However, we also take into account the quality of the board members and the fact diversity is currently at 31%. We will seek to continue to engage through the course of the year.</i></p>			
5.12	Elect Philomena Colatrella as Director	For	For
5.13	Elect Severin Moser as Director	For	For
5.14	Reappoint Martin Schmid as Member of the Compensation Committee	For	For
5.15	Reappoint Franziska Sauber as Member of the Compensation Committee	For	For
5.16	Reappoint Klaus Tschuetscher as Member of the Compensation Committee	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. However, we also take into account the quality of the board members and the fact diversity is currently at 31%. We will seek to continue to engage through the course of the year.</i></p>			

Swiss Life Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Designate Andreas Zuercher as Independent Proxy	For	For
7	Ratify PricewaterhouseCoopers AG as Auditors	For	For
8	Approve CHF 130,800 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	For
9	Transact Other Business (Voting)	For	Against

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

TechnipFMC plc

Meeting Date: 04/28/2023

Country: United Kingdom

Ticker: FTI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Douglas J. Pferdehirt	For	For
1b	Elect Director Claire S. Farley	For	For
1c	Elect Director Eleazar de Carvalho Filho	For	For
1d	Elect Director Robert G. Gwin	For	For
1e	Elect Director John O'Leary	For	For
1f	Elect Director Margareth Ovrum	For	For
1g	Elect Director Kay G. Priestly	For	For
1h	Elect Director John Yearwood	For	For
1i	Elect Director Sophie Zurquiyah	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Directors' Remuneration Report	For	For
4	Accept Financial Statements and Statutory Reports	For	For
5	Ratify PwC as Auditors	For	For
6	Reappoint PwC as U.K. Statutory Auditor	For	For
7	Authorise Board to Fix Remuneration of Auditors	For	For

TechnipFMC plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Authorise Issue of Equity	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as the company has clarified that the combined effect of proposals 8 and 9 will be to limit share issuances under this authority to 20 percent of issued share capital.</i>			
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as the company has clarified that the combined effect of proposals 8 and 9 will be to limit share issuances under this authority to 20 percent of issued share capital.</i>			

Toromont Industries Ltd.

Meeting Date: 04/28/2023 **Country:** Canada **Ticker:** TIH
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Peter J. Blake	For	For
1.2	Elect Director Benjamin D. Cherniavsky	For	For
1.3	Elect Director Jeffrey S. Chisholm	For	For
1.4	Elect Director Cathryn E. Cranston	For	For
1.5	Elect Director Sharon L. Hodgson	For	For
1.6	Elect Director Scott J. Medhurst	For	For
1.7	Elect Director Frederick J. Mifflin	For	For
1.8	Elect Director Katherine A. Rethy	For	For
1.9	Elect Director Richard G. Roy	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

UOL Group Limited

Meeting Date: 04/28/2023 **Country:** Singapore **Ticker:** U14
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve First and Final and Special Dividend	For	For

UOL Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Directors' Fees	For	For
4	Elect Poon Hon Thang Samuel as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Samuel Poon Hon Thang is warranted given that he serves on the nominating committee, and the company under the leadership of a non-independent chairman has not appointed a lead/senior independent director.</i>			
5	Elect Wee Ee-chao as Director	For	For
6	Elect Sim Hwee Cher as Director	For	For
7	Elect Yip Wai Ping Annabelle as Director	For	For
8	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
9	Approve Grant of Options and Issuance of Shares Under the UOL 2022 Share Option Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The company could be considered a mature company, and the limit under the 2022 Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The company has not disclosed the performance conditions, if there is any, attached to the vesting of options to be granted under the 2022 Scheme.</i>			
10	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the issuance request without preemptive rights exceeds the recommended limit.</i>			
11	Authorize Share Repurchase Program	For	For

Vale SA

Meeting Date: 04/28/2023 **Country:** Brazil **Ticker:** VALE3
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 5 to Reflect Changes in Capital	For	For

Vale SA

Meeting Date: 04/28/2023 **Country:** Brazil **Ticker:** VALE3
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
2	Approve Capital Budget, Allocation of Income and Dividends	For	For
3	Fix Number of Directors at 13	For	For
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	Against	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In addition, as Vale is a dispersed-capital company, in the event cumulative voting is adopted, which can be requested by holders of 5 percent of the company's up to 48 hours prior to the meeting, vote recommendations are as follows: - Items 6, 7.2, 7.4, 7.6, 7.7, 7.9, 7.10, 7.11, and 7.12: FOR the equal distribution of votes in the event of a cumulative election, indicating the intention to equal distribute the votes and support the same candidates supported under the individual elections (as further discussed under Items 5.2-5.12); - Item 7.5: AGAINST the board chair during the fiscal year under review, who is also nominated as an independent incumbent candidate, due to poor board oversight of ESG risk exposures at the firm (further discussed under 5.5); - Item 7.1: Cautionary support FOR the proposed incumbent non-independent nominee, who is also nominated as the new non-independent chair of the company (replacing the previous independent chair, as further discussed under Item 8); - Items 7.3 and 7.6: AGAINST nominees Fernando Jorge Buso Gomes and Luis Henrique Cals de Beauchair Guimaraes due to governance and overboarding concerns, respectively; and - Item 7.8: AGAINST proposed independent incumbent nominee, who is also nominated as board vice-chair of the company (further discussed under Item 9) because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments (further discussed under 5.8).</i></p>			
5.1	Elect Daniel Andre Stieler as Director	For	For
5.2	Elect Douglas James Upton as Independent Director	For	For
5.3	Elect Fernando Jorge Buso Gomes as Director	For	Against
<p><i>Blended Rationale: In light of the overall board independence of 62 percent, vote recommendations are as follows: - Items 5.1 and 8: Cautionary support FOR the election of incumbent non-independent nominee Daniel Andre Stieler and his election as the new non-independent chair of the board; - Items 5.2, 5.4, 5.6, 5.7, 5.9, 5.10, 5.11, and 5.12: FOR the proposed nominees due to the overall board independence and the lack of known concerns regarding the proposed board candidates; - Item 5.3: AGAINST nominee Fernando Jorge Buso Gomes due to governance and overboarding concerns, respectively; Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Items 5.5: AGAINST Jose Luciano Duarte Penido who served as board chair for the fiscal year under review, given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. For Item 5.8 and 9: AGAINST the chair of the committee responsible for climate risk oversight, Marcelo Gasparino da Silva, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
5.4	Elect Joao Luiz Fukunaga as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.5	Elect Jose Luciano Duarte Penido as Independent Director	For	Against
	<p><i>Blended Rationale: In light of the overall board independence of 62 percent, vote recommendations are as follows: - Items 5.1 and 8: Cautionary support FOR the election of incumbent non-independent nominee Daniel Andre Stieler and his election as the new non-independent chair of the board; - Items 5.2, 5.4, 5.6, 5.7, 5.9, 5.10, 5.11, and 5.12: FOR the proposed nominees due to the overall board independence and the lack of known concerns regarding the proposed board candidates; - Item 5.3: AGAINST nominee Fernando Jorge Buso Gomes due to governance and overboarding concerns, respectively; Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Items 5.5: AGAINST Jose Luciano Duarte Penido who served as board chair for the fiscal year under review, given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. For Item 5.8 and 9: AGAINST the chair of the committee responsible for climate risk oversight, Marcelo Gasparino da Silva, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>		
5.6	Elect Luis Henrique Cals de Beauclair Guimaraes as Independent Director	For	For
	<p><i>Blended Rationale: In light of the overall board independence of 62 percent, vote recommendations are as follows: - Items 5.1 and 8: Cautionary support FOR the election of incumbent non-independent nominee Daniel Andre Stieler and his election as the new non-independent chair of the board; - Items 5.2, 5.4, 5.6, 5.7, 5.9, 5.10, 5.11, and 5.12: FOR the proposed nominees due to the overall board independence and the lack of known concerns regarding the proposed board candidates; In light of the overall board independence of 62 percent, vote recommendations are as follows: - Items 5.1 and 8: Cautionary support FOR the election of incumbent non-independent nominee Daniel Andre Stieler and his election as the new non-independent chair of the board; - Items 5.2, 5.4, 5.6, 5.7, 5.9, 5.10, 5.11, and 5.12: FOR the proposed nominees due to the overall board independence and the lack of known concerns regarding the proposed board candidates; - Item 5.3: AGAINST nominee Fernando Jorge Buso Gomes due to governance and overboarding concerns, respectively; Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Items 5.5: AGAINST Jose Luciano Duarte Penido who served as board chair for the fiscal year under review, given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. For Item 5.8 and 9: AGAINST the chair of the committee responsible for climate risk oversight, Marcelo Gasparino da Silva, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>		
5.7	Elect Manuel Lino Silva de Sousa Oliveira (Ollie) as Independent Director	For	For
5.8	Elect Marcelo Gasparino da Silva as Independent Director	For	Against
	<p><i>Blended Rationale: In light of the overall board independence of 62 percent, vote recommendations are as follows: - Items 5.1 and 8: Cautionary support FOR the election of incumbent non-independent nominee Daniel Andre Stieler and his election as the new non-independent chair of the board; - Items 5.2, 5.4, 5.6, 5.7, 5.9, 5.10, 5.11, and 5.12: FOR the proposed nominees due to the overall board independence and the lack of known concerns regarding the proposed board candidates; - Item 5.3: AGAINST nominee Fernando Jorge Buso Gomes due to governance and overboarding concerns, respectively; Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Items 5.5: AGAINST Jose Luciano Duarte Penido who served as board chair for the fiscal year under review, given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. For Item 5.8 and 9: AGAINST the chair of the committee responsible for climate risk oversight, Marcelo Gasparino da Silva, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>		
5.9	Elect Paulo Hartung as Independent Director	For	For
5.10	Elect Rachel de Oliveira Maia as Independent Director	For	For
5.11	Elect Shunji Komai as Director	For	For
5.12	Elect Vera Marie Inkster as Independent Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	If Voting FOR on Item 6, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.		
6	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	For	For
7.1	Percentage of Votes to Be Assigned - Elect Daniel Andre Stieler as Director	For	For
7.2	Percentage of Votes to Be Assigned - Elect Douglas James Upton as Independent Director	For	For
7.3	Percentage of Votes to Be Assigned - Elect Fernando Jorge Buso Gomes as Director	For	Against

Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In addition, as Vale is a dispersed-capital company, in the event cumulative voting is adopted, which can be requested by holders of 5 percent of the company's up to 48 hours prior to the meeting, vote recommendations are as follows: - Items 6, 7.2, 7.4, 7.6, 7.7, 7.9, 7.10, 7.11, and 7.12: FOR the equal distribution of votes in the event of a cumulative election, indicating the intention to equal distribute the votes and support the same candidates supported under the individual elections (as further discussed under Items 5.2-5.12); - Item 7.5: AGAINST the board chair during the fiscal year under review, who is also nominated as an independent incumbent candidate, due to poor board oversight of ESG risk exposures at the firm (further discussed under 5.5); - Item 7.1: Cautionary support FOR the proposed incumbent non-independent nominee, who is also nominated as the new non-independent chair of the company (replacing the previous independent chair, as further discussed under Item 8); - Item 7.3: AGAINST nominees Fernando Jorge Buso Gomes due to governance and overboarding concerns, respectively; and - Item 7.8: AGAINST proposed independent incumbent nominee, who is also nominated as board vice-chair of the company (further discussed under Item 9) because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments (further discussed under 5.8).

7.4	Percentage of Votes to Be Assigned - Elect Joao Luiz Fukunaga as Director	For	For
7.5	Percentage of Votes to Be Assigned - Elect Jose Luciano Duarte Penido as Independent Director	For	Against

Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In addition, as Vale is a dispersed-capital company, in the event cumulative voting is adopted, which can be requested by holders of 5 percent of the company's up to 48 hours prior to the meeting, vote recommendations are as follows: - Items 6, 7.2, 7.4, 7.6, 7.7, 7.9, 7.10, 7.11, and 7.12: FOR the equal distribution of votes in the event of a cumulative election, indicating the intention to equal distribute the votes and support the same candidates supported under the individual elections (as further discussed under Items 5.2-5.12); - Item 7.5: AGAINST the board chair during the fiscal year under review, who is also nominated as an independent incumbent candidate, due to poor board oversight of ESG risk exposures at the firm (further discussed under 5.5); - Item 7.1: Cautionary support FOR the proposed incumbent non-independent nominee, who is also nominated as the new non-independent chair of the company (replacing the previous independent chair, as further discussed under Item 8); - Item 7.3: AGAINST nominees Fernando Jorge Buso Gomes due to governance and overboarding concerns, respectively; and - Item 7.8: AGAINST proposed independent incumbent nominee, who is also nominated as board vice-chair of the company (further discussed under Item 9) because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments (further discussed under 5.8).

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.6	Percentage of Votes to Be Assigned - Elect Luis Henrique Cals de Beauclair Guimaraes as Independent Director	For	For
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In addition, as Vale is a dispersed-capital company, in the event cumulative voting is adopted, which can be requested by holders of 5 percent of the company's up to 48 hours prior to the meeting, vote recommendations are as follows: - Items 6, 7.2, 7.4, 7.6, 7.7, 7.9, 7.10, 7.11, and 7.12: FOR the equal distribution of votes in the event of a cumulative election, indicating the intention to equal distribute the votes and support the same candidates supported under the individual elections (as further discussed under Items 5.2-5.12); - Item 7.5: AGAINST the board chair during the fiscal year under review, who is also nominated as an independent incumbent candidate, due to poor board oversight of ESG risk exposures at the firm (further discussed under 5.5); - Item 7.1: Cautionary support FOR the proposed incumbent non-independent nominee, who is also nominated as the new non-independent chair of the company (replacing the previous independent chair, as further discussed under Item 8); - Item 7.3: AGAINST nominees Fernando Jorge Buso Gomes due to governance and overboarding concerns, respectively; and - Item 7.8: AGAINST proposed independent incumbent nominee, who is also nominated as board vice-chair of the company (further discussed under Item 9) because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments (further discussed under 5.8).</i></p>			
7.7	Percentage of Votes to Be Assigned - Elect Manuel Lino Silva de Sousa Oliveira (Ollie) as Independent Director	For	For
7.8	Percentage of Votes to Be Assigned - Elect Marcelo Gasparino da Silva as Independent Director	For	Against
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In addition, as Vale is a dispersed-capital company, in the event cumulative voting is adopted, which can be requested by holders of 5 percent of the company's up to 48 hours prior to the meeting, vote recommendations are as follows: - Items 6, 7.2, 7.4, 7.6, 7.7, 7.9, 7.10, 7.11, and 7.12: FOR the equal distribution of votes in the event of a cumulative election, indicating the intention to equal distribute the votes and support the same candidates supported under the individual elections (as further discussed under Items 5.2-5.12); - Item 7.5: AGAINST the board chair during the fiscal year under review, who is also nominated as an independent incumbent candidate, due to poor board oversight of ESG risk exposures at the firm (further discussed under 5.5); - Item 7.1: Cautionary support FOR the proposed incumbent non-independent nominee, who is also nominated as the new non-independent chair of the company (replacing the previous independent chair, as further discussed under Item 8); - Item 7.3: AGAINST nominees Fernando Jorge Buso Gomes due to governance and overboarding concerns, respectively; and - Item 7.8: AGAINST proposed independent incumbent nominee, who is also nominated as board vice-chair of the company (further discussed under Item 9) because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments (further discussed under 5.8).</i></p>			
7.9	Percentage of Votes to Be Assigned - Elect Paulo Hartung as Independent Director	For	For
7.10	Percentage of Votes to Be Assigned - Elect Rachel de Oliveira Maia as Independent Director	For	For
7.11	Percentage of Votes to Be Assigned - Elect Shunji Komai as Director	For	For
7.12	Percentage of Votes to Be Assigned - Elect Vera Marie Inkster as Independent Director	For	For
8	Elect Daniel Andre Stieler as Board Chairman	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Elect Marcelo Gasparino da Silva as Vice-Chairman	For	Against
	<p><i>Blended Rationale: In light of the overall board independence of 62 percent, vote recommendations are as follows: - Items 5.1 and 8: Cautionary support FOR the election of incumbent non-independent nominee Daniel Andre Stieler and his election as the new non-independent chair of the board; - Items 5.2, 5.3, 5.4, 5.6, 5.7, 5.9, 5.10, 5.11, and 5.12: FOR the proposed nominees due to the overall board independence and the lack of known concerns regarding the proposed board candidates; - Items 5.3: AGAINST nominees Fernando Jorge Buso Gomes due to governance and overboarding concerns, respectively; Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Items 5.5: AGAINST Jose Luciano Duarte Penido who served as board chair for the fiscal year under review, given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. For Item 5.8 and 9: AGAINST the chair of the committee responsible for climate risk oversight, Marcelo Gasparino da Silva, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>		
10.1	Elect Heloisa Belotti Bedicks as Fiscal Council Member and Jandaraci Ferreira de Araujo as Alternate Appointed by Geracao L. Par Fundo de Investimento em Acoes and Other Shareholders	None	For
	<p><i>Blended Rationale: A vote FOR this item is warranted because: - The company has provided the detailed biographical information of the nominees; - There are no known concerns regarding the proposed fiscal council nominees appointed by shareholders; and - There are no competing fiscal council nominees disclosed by the company.</i></p>		
10.2	Elect Marcio de Souza as Fiscal Council Member and Ana Maria Loureiro Recart as Alternate Appointed by Caixa de Previdencia dos Funcionarios do Banco do Brasil - Previ	None	For
	<p><i>Blended Rationale: A vote FOR this item is warranted because: - The company has provided the detailed biographical information of the nominees; - There are no known concerns regarding the proposed fiscal council nominees appointed by shareholders; and - There are no competing fiscal council nominees disclosed by the company.</i></p>		
10.3	Elect Paulo Clovis Ayres Filho as Fiscal Council Member and Guilherme Jose de Vasconcelos Cerqueira as Alternate Appointed by Cosan	None	For
	<p><i>Blended Rationale: A vote FOR this item is warranted because: - The company has provided the detailed biographical information of the nominees; - There are no known concerns regarding the proposed fiscal council nominees appointed by shareholders; and - There are no competing fiscal council nominees disclosed by the company.</i></p>		
10.4	Elect Raphael Manhaes Martins as Fiscal Council Member and Adriana de Andrade Sole as Alternate Appointed by Geracao L. Par Fundo de Investimento em Acoes and Other Shareholders	None	For
	<p><i>Blended Rationale: A vote FOR this item is warranted because: - The company has provided the detailed biographical information of the nominees; - There are no known concerns regarding the proposed fiscal council nominees appointed by shareholders; and - There are no competing fiscal council nominees disclosed by the company.</i></p>		
11	Approve Remuneration of Company's Management and Fiscal Council	For	For

VP Bank AG

Meeting Date: 04/28/2023

Country: Liechtenstein

Ticker: VPBN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 5.00 per Registered Share A and CHF 0.50 per Registered Share B	For	For
3	Approve Discharge of Directors, Management and Auditors	For	For
4.1.1	Reelect Beat Graf as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST the non-independent nominees, Stefan Amstad, Beat Graf, Katja Rosenplaenter-Marxer, and Stephan Zimmermann, are warranted because of the failure to establish a majority-independent board. Votes AGAINST Beat Graf and Katja Rosenplaenter-Marxer are further warranted because the company has failed to establish a sufficiently independent audit committee. A vote AGAINST incumbent nominating committee member Beat Graf is additionally warranted for lack of diversity on the board. A vote AGAINST Beat Graf is also warranted due to the failure to establish a sufficiently independent remuneration committee.</i></p>			
4.1.2	Reelect Katja Rosenplaenter-Marxer as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST the non-independent nominees, Stefan Amstad, Beat Graf, Katja Rosenplaenter-Marxer, and Stephan Zimmermann, are warranted because of the failure to establish a majority-independent board. Votes AGAINST Beat Graf and Katja Rosenplaenter-Marxer are further warranted because the company has failed to establish a sufficiently independent audit committee.</i></p>			
4.2.1	Elect Stefan Amstad as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST the non-independent nominees, Stefan Amstad, Beat Graf, Katja Rosenplaenter-Marxer, and Stephan Zimmermann, are warranted because of the failure to establish a majority-independent board.</i></p>			
4.2.2	Elect Stephan Zimmermann as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST the non-independent nominees, Stefan Amstad, Beat Graf, Katja Rosenplaenter-Marxer, and Stephan Zimmermann, are warranted because of the failure to establish a majority-independent board.</i></p>			
4.3	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5	Transact Other Business (Non-Voting)		

Walliser Kantonalbank

Meeting Date: 04/28/2023

Country: Switzerland

Ticker: WKBN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting (Non-Voting)		
2	Receive President's Speech (Non-Voting)		
3	Elect Vote Counter (Non-Voting)		
4	Receive Report of the Group Management and Auditor's Report (Non-Voting)		

Walliser Kantonalbank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Accept Financial Statements and Statutory Reports	For	For
6	Approve Allocation of Income and Dividends of CHF 3.55 per Share	For	For
7	Approve Discharge of Board of Directors	For	For
8	Ratify Deloitte AG as Auditors	For	For
9	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because: - While the amendments largely reflect changes to the local regulatory framework, the board also proposes an amendment concerning the introduction of mandatory retirement ages for directors.</i></p>			
10	Designate ECSA Fiduciaire SA as Independent Proxy	For	For
11	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Woodside Energy Group Ltd.

Meeting Date: 04/28/2023 **Country:** Australia **Ticker:** WDS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Ian Macfarlane as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Lawrence (Larry) Archibald, Swee Chen Goh and Ian Macfarlane, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
2b	Elect Larry Archibald as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Lawrence (Larry) Archibald, Swee Chen Goh and Ian Macfarlane, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
2c	Elect Swee Chen Goh as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Lawrence (Larry) Archibald, Swee Chen Goh and Ian Macfarlane, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
2d	Elect Arnaud Breuillac as Director	For	For
2e	Elect Angela Minas as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Restricted Shares and Performance Rights to Meg O'Neill	For	For

Woodside Energy Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For
<p><i>Blended Rationale: A vote FOR this resolution is warranted because there is enough head room under the current cap to accommodate only one additional board member (based on FY22 director fees). Concerns are raised for the following: - Chair and director fees in FY22 are already high relative to market cap and index peers, - Board and committee fees have increased effective 1 January 2023.</i></p>			
6a	Approve the Amendments to the Company's Constitution	Against	Against
6b	Approve Contingent Resolution - Capital Protection	Against	For
<p><i>Blended Rationale: A vote FOR this resolution is warranted given that shareholders are likely to benefit from a regular review and additional disclosure on how the company's capital allocation to oil and gas assets will align with a scenario in which global energy emissions reach net-zero by 2050.</i></p>			

YPF SA

Meeting Date: 04/28/2023
Country: Argentina
Ticker: YPF

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Designate Two Shareholders to Sign Minutes of Meeting	For	For
2	Approve Exemption from Preemptive Offer of Shares to Shareholders Pursuant to Article 67 of Law No. 26,831 in Relation to Repurchase of Company's Shares Related to Creation of Long Term Compensation Plan	For	For
3	Consider Individual and Consolidated Financial Statements and Statutory Reports	For	For
4	Approve Allocation of Income; Constitute Voluntary Reserves	For	For
5	Approve Remuneration of Auditors for FY 2022	For	For
6	Approve Auditors for FY 2023 and Fix Their Remuneration	For	For
7	Consider Discharge of Directors and Members of Internal Statutory Auditors Committee	For	For
8	Approve Remuneration of Directors	For	For
9	Approve Remuneration of Internal Statutory Auditors Committee	For	For
10	Fix Number of Members of Internal Statutory Auditors Committee and Alternates	For	For

YPF SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Elect One Member of Internal Statutory Auditors Committee and Alternate for Class A Shares		
12	Elect One Member of Internal Statutory Auditors Committee and Alternate for Class D Shares	For	For
13	Fix Number of Directors and Alternates	For	For
14	Elect One Director and Alternate for Class A Shares and Determination of their Tenure		
15	Elect Directors and Their Alternates for Class D Shares and Determination of their Tenure	For	For
16	Authorize Remuneration of Directors and Members of Internal Statutory Auditors Committee for FY 2023	For	For
17	Renew Board's Authority to Set Terms and Conditions under Frequent Issuer Regime and to Create Global Programs for Issuance of Negotiable Bonds	For	For

Alinma Bank

Meeting Date: 04/30/2023

Country: Saudi Arabia

Ticker: 1150

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2022	For	For
2	Accept Financial Statements and Statutory Reports for FY 2022	For	For
3	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
4	Approve Discharge of Directors for FY 2022	For	For
5	Ratify Auditors and Fix Their Remuneration for Q1, Q2, Q3 and Annual Statement of FY 2023 and Q1 for FY 2024	For	For
6	Approve Dividends of SAR 0.50 per Share for Second Half of FY 2022	For	For
7	Approve Remuneration of Directors of SAR 9,085,604.40 for FY 2022	For	For
8	Approve Interim Dividends Semi Annually or Quarterly for FY 2023	For	For
9	Amend Shariah Committee Charter	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Amend Audit Committee Charter	For	For
11	Approve Corporate Social Responsibility Policy	For	For
12	Elect Haytham Al Sheikh Mubarak and Othman Al Tuweejri as Members of Audit Committee	For	For
13	Delete Article 8 of Bylaws Re: Subscription	For	For
14	Amend Article 9 of Bylaws Re: Shares	For	For
15	Amend Article 10 of Bylaws Re: Trading of Shares	For	For
16	Amend 13 of Bylaws Re: Increase of Capital	For	For
17	Amend 14 of Bylaws Re: Decrease of Capital	For	For
18	Amend 15 of Bylaws Re: Purchase of Shares	For	For
19	Amend Article 18 of Bylaws Re: Management	For	For
20	Amend Article 19 of Bylaws Re: Membership Expiry	For	For
21	Amend Article 20 of Bylaws Re: Powers	For	For
22	Amend Article 22 of Bylaws Re: Executive Committee	For	For
23	Amend Article 23 of Bylaws Re: Audit Committee	For	Against
<p><i>Blended Rationale: This proposal warrants a vote AGAINST as the proposed amendment would impact shareholders' rights related to the possibility for shareholders to elect the audit committee.</i></p>			
24	Amend Article 25 of Bylaws Re: Chairman, Vice Chairman, and Secretary	For	For
25	Amend Article 26 of Bylaws Re: Meetings	For	For
26	Amend Article 27 of Bylaws Re: Quorum of Meetings	For	For
27	Amend Article 28 of Bylaws Re: Board's Resolutions	For	For
28	Amend Article 29 of Bylaws Re: General Assembly Meeting	For	For
29	Delete Article 30 of Bylaws Re: Founding Assembly	For	For
30	Amend Article 33 of Bylaws Re: Convening of General Assembly Meetings	For	Against
<p><i>Blended Rationale: This proposal warrants a vote AGAINST as the proposed amendment is not in shareholders' interest.</i></p>			
31	Amend Article 34 of Bylaws Re: Method of Attending	For	For
32	Amend Article 35 of Bylaws Re: Quorum of Ordinary General Assembly	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
33	Amend Article 36 of Bylaws Re: Quorum of Extraordinary General Assembly	For	For
34	Amend Article 38 of Bylaws Re: Resolutions	For	For
35	Amend Article 39 of Bylaws Re: Agenda	For	Against
<p><i>Blended Rationale: This proposal warrants a vote AGAINST as the proposed amendment would strongly impact shareholders' rights related to the possibility for shareholders to add issues to the general meeting agenda while holding less than 10 percent of the company's capital.</i></p>			
36	Amend Article 40 of Bylaws Re: General Assemblies Chairmanship	For	For
37	Amend Article 42 of Bylaws Re: Records	For	For
38	Amend Article 43 of Bylaws Re: Fiscal Year	For	For
39	Amend Article 44 of Bylaws Re: Financial Statement and Board's Report	For	For
40	Amend Article 47 of Bylaws Re: Liability Actions	For	For
41	Amend Article 48 of Bylaws Re: Company's Losses	For	For
42	Amend Article 51 of Bylaws Re: Shariah Governance	For	For
43	Approve Rearrangement and Numbering of Company's Articles of Association	For	For
44	Approve Employee Stock Incentive program and Authorize Board to Approve the Rules and Any Future Amendments on the Program	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted given the lack of sufficient disclosure around the employees' incentive shares program.</i></p>			
45	Authorize Share Repurchase Program up to 5,000,000 Shares for the Purpose of Employee Stock Incentive Program and Authorize Board to Execute the Resolution	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted considering issues raised under Item 44 with regards to the employee stock incentive program.</i></p>			
46	Approve Authorization of the Board Regarding Future Related Party Transactions According to Paragraph 1 of Article 27 of Companies Law	For	For
47	Approve Authorization of the Board Regarding Future Related Party Transactions According to Paragraph 2 of Article 27 of Companies Law	For	For
48	Allow Anees Muominah to Be Involved with Competitor Companies	For	For

Alinma Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
49	Approve Related Party Transactions with Alinma Tokyo Marine Company Re: Issuance and Renewal of Insurance Policies for the Bank	For	For

PICTET ASSET MANAGEMENT

Voting summary

MAY 2023

VOTE SUMMARY REPORT

Date range covered : 05/01/2023 to 05/31/2023

Aflac Incorporated

Meeting Date: 05/01/2023

Country: USA

Ticker: AFL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Daniel P. Amos	For	For
1b	Elect Director W. Paul Bowers	For	For
1c	Elect Director Arthur R. Collins	For	For
1d	Elect Director Miwako Hosoda	For	For
1e	Elect Director Thomas J. Kenny	For	For
1f	Elect Director Georgette D. Kiser	For	For
1g	Elect Director Karole F. Lloyd	For	For
1h	Elect Director Nobuchika Mori	For	For
1i	Elect Director Joseph L. Moskowitz	For	For
1j	Elect Director Barbara K. Rimer	For	For
1k	Elect Director Katherine T. Rohrer	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

Bank Albilad

Meeting Date: 05/01/2023

Country: Saudi Arabia

Ticker: 1140

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2022	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
3	Accept Financial Statements and Statutory Reports for FY 2022	For	For

Bank Albilad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2023 and Q1 of FY 2024	For	For
5	Approve Discharge of Directors for FY 2022	For	For
6	Approve Interim Dividends Semi Annually or Quarterly for FY 2023	For	For
7	Approve Remuneration of Directors of SAR 3,200,000 for FY 2022	For	For
8	Approve Dividends of SAR 0.5 per Share for FY 2022	For	For
9	Approve Authorization of the Board Regarding Future Related Party Transactions According to Paragraph 1 of Article 27 of Companies Law	For	For
10	Approve Authorization of the Board Regarding Future Related Party Transactions According to Paragraph 2 of Article 27 of Companies Law	For	For
11	Approve Employee Stock Incentive program and Authorize Board to Determine its Conditions and Allocation Price for Each Share	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted given the lack of sufficient disclosure around the employees' shares program.</i>			
12	Authorize Share Repurchase Program up to 5,000,000 Shares as Treasury Shares to be Allocated to Employees Incentive Shares Program and Authorize the Board to Ratify and Execute the Approved Resolution	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted in light of the vote recommendation for the above item 11 with regards to the employees' shares plan.</i>			
13	Amend Remuneration Policy of Board Members, Committees, and Senior Executive Management	For	For

Eli Lilly and Company

Meeting Date: 05/01/2023

Country: USA

Ticker: LLY

Meeting Type: Annual

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

Eli Lilly and Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Declassify the Board of Directors	For	For
6	Eliminate Supermajority Vote Requirement	For	For
7	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying-related expenditures would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>			
8	Adopt Simple Majority Vote	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement enhances shareholder rights.</i>			
9	Report on Impact of Extended Patent Exclusivities on Product Access	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted for the following reasons: - Additional disclosure would benefit shareholders by increasing transparency regarding the company's efforts to address the risks related to extended patent exclusivities; and - Disclosure of the requested information would serve to provide greater assurance to shareholders that the firm's initiatives and practices sufficiently guard against potential financial, litigation and operational risks to the firm.</i>			
10	Report on Risks of Supporting Abortion	Against	Against
11	Publish Third-Party Review of Alignment of Company's Lobbying Activities with its Public Statements	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as more comprehensive information comparing Eli Lilly's public policy statements and lobbying efforts would benefit shareholders in assessing its management of related risks.</i>			
12	Report on Effectiveness of Diversity, Equity and Inclusion Efforts and Metrics	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as reporting quantitative, comparable diversity data would allow shareholders to better assess the effectiveness of Eli Lilly's diversity, equity and inclusion efforts and management of related risks.</i>			
13	Adopt Policy to Require Third-Party Organizations to Annually Report Expenditures for Political Activities	Against	Against

Genuine Parts Company

Meeting Date: 05/01/2023

Country: USA

Ticker: GPC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Elizabeth W. Camp	For	For
1.2	Elect Director Richard Cox, Jr.	For	For

Genuine Parts Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Paul D. Donahue	For	For
1.4	Elect Director Gary P. Fayard	For	For
1.5	Elect Director P. Russell Hardin	For	For
1.6	Elect Director John R. Holder	For	For
1.7	Elect Director Donna W. Hyland	For	For
1.8	Elect Director John D. Johns	For	For
1.9	Elect Director Jean-Jacques Lafont	For	For
1.10	Elect Director Robert C. "Robin" Loudermilk, Jr.	For	For
1.11	Elect Director Wendy B. Needham	For	For
1.12	Elect Director Juliette W. Pryor	For	For
1.13	Elect Director E. Jenner Wood, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Paycom Software, Inc.

Meeting Date: 05/01/2023

Country: USA

Ticker: PAYC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sharen J. Turney	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Sharen Turney and Julius Caesar (J.C.) Watts, Jr. due to poor responsiveness following multiple years of failed say-on-pay vote results. WITHHOLD votes are also warranted for Sharen Turney given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights.</i>			
1.2	Elect Director J.C. Watts, Jr.	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Sharen Turney and Julius Caesar (J.C.) Watts, Jr. due to poor responsiveness following multiple years of failed say-on-pay vote results.</i>			
2	Ratify Grant Thornton LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Although pay and performance are reasonably aligned for the year under review, the compensation committee has not demonstrated sufficient responsiveness to last year's failed say-on-pay vote. After three consecutive failed say-on-pay votes, the compensation committee does not appear to have taken meaningful action to address shareholders' concerns.</i>			
4	Approve Omnibus Stock Plan	For	For

Paycom Software, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Amend Certificate of Incorporation to Limit the Personal Liability of Certain Officers	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted, with caution. Although the board has demonstrated improved responsiveness to shareholders by removing problematic provisions from its advance notice bylaw in response to shareholder feedback, the company's other governance features continue to lag behind those of its fellow members of the S&P 500.</i>			
6	Require a Majority Vote for the Election of Directors	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as it would give shareholders a more meaningful voice in the election of directors and further enhance the company's corporate governance.</i>			

Planet Fitness, Inc.

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Enshalla Anderson	For	For
1.2	Elect Director Stephen Spinelli, Jr.	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted governance committee member Stephen Spinelli Jr. given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

PotlatchDeltic Corporation

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Linda M. Breard	For	For
1b	Elect Director Eric J. Cremers	For	For
1c	Elect Director James M. DeCosmo	For	For
1d	Elect Director Lawrence S. Peiros	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

PotlatchDeltic Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Increase Authorized Common Stock	For	For

TopBuild Corp.

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Alec C. Covington	For	For
1b	Elect Director Ernesto Bautista, III	For	For
1c	Elect Director Robert M. Buck	For	For
1d	Elect Director Joseph S. Cantie	For	For
1e	Elect Director Tina M. Donikowski	For	For
1f	Elect Director Deirdre C. Drake	For	For
1g	Elect Director Mark A. Petrarca	For	For
1h	Elect Director Nancy M. Taylor	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Albemarle Corporation

Meeting Date: 05/02/2023 Country: USA Ticker: ALB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director M. Lauren Brlas	For	For
1b	Elect Director Ralf H. Cramer	For	For
1c	Elect Director J. Kent Masters, Jr.	For	For
1d	Elect Director Glenda J. Minor	For	For
1e	Elect Director James J. O'Brien	For	For
1f	Elect Director Diarmuid B. O'Connell	For	For
1g	Elect Director Dean L. Seavers	For	For
1h	Elect Director Gerald A. Steiner	For	For

Albemarle Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Holly A. Van Deursen	For	For
1j	Elect Director Alejandro D. Wolff	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Approve Non-Employee Director Restricted Stock Plan	For	For

American Express Company

Meeting Date: 05/02/2023

Country: USA

Ticker: AXP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas J. Baltimore	For	For
1b	Elect Director John J. Brennan	For	For
1c	Elect Director Peter Chernin	For	For
1d	Elect Director Walter J. Clayton, III	For	For
1e	Elect Director Ralph de la Vega	For	For
1f	Elect Director Theodore J. Leonsis	For	For
1g	Elect Director Deborah P. Majoras	For	For
1h	Elect Director Karen L. Parkhill	For	For
1i	Elect Director Charles E. Phillips	For	For
1j	Elect Director Lynn A. Pike	For	For
1k	Elect Director Stephen J. Squeri	For	For
1l	Elect Director Daniel L. Vasella	For	For
1m	Elect Director Lisa W. Wardell	For	For
1n	Elect Director Christopher D. Young	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

American Express Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<p><i>Blended Rationale: The increase in CEO pay is primarily driven by a one-time equity award valued by the company at \$15 million. On the positive side, the award requires significant TSR appreciation to vest. However, the sustainment requirement period is relatively short and may reward short-term spikes in share price without long-term sustained share price appreciation. Additionally, although annual LTI awards are predominantly based on rigorous, clearly disclosed goals, there are significant concerns regarding STI program structure and disclosure. The majority of the corporate component is based on goals for which quantified targets are not disclosed. The proxy also does not disclose threshold or maximum goals for any metrics, individual metric weightings, nor sufficient details around the CEO's individual performance component (which was achieved at maximum). In light of the concerns noted above, the quantitative pay-for-performance misalignment is not mitigated and a vote AGAINST this proposal is warranted.</i></p>		
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	For
	<p><i>Blended Rationale: A vote FOR this proposal is warranted. The board's severance plan document establishes a reasonable limit on cash severance. However, the proxy does not disclose a policy or requirement that payments in excess of amounts provided under the plan are subject to shareholder approval. Without such a requirement, shareholders do not have adequate assurances that the company's current practice safeguards against excessive severance payments.</i></p>		
6	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	Against	For
	<p><i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on the potential risks and costs associated with the fulfilment of information requests for the enforcement of state laws related to reproductive rights would allow shareholders to assess how the company is managing such risks.</i></p>		

ArcelorMittal SA

Meeting Date: 05/02/2023

Country: Luxembourg

Ticker: MT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
I	Approve Consolidated Financial Statements	For	For
II	Approve Financial Statements	For	For
III	Approve Dividends	For	For
IV	Approve Allocation of Income	For	For
V	Approve Remuneration Report	For	For
VI	Approve Remuneration of the Directors, Lead Independent Directors, Members and Chairs of the Audit and Risk Committee, Members and Chairs of the Other Committee, Members and Chairs of the Special Committee and Chief Executive Officer	For	For
VII	Approve Discharge of Directors	For	For

ArcelorMittal SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
VIII	Reelect Lakshmi Niwas Mittal as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Lakshmi Mittal is warranted, because the nominee is considered to be overboarded.</i>			
IX	Reelect Aditya Mittal as Director	For	For
X	Reelect Etienne Schneider as Director	For	For
XI	Reelect Michel Wurth as Director	For	For
XII	Reelect Patrica Barbizet as Director	For	For
XIII	Approve Share Repurchase	For	For
XIV	Appoint Ernst & Young as Auditor	For	For
XV	Approve Grants of Share-Based Incentives and Performance Unit Plan 2023-2033 for the Executive Chairman and the Chief Executive Officer	For	For

ArcelorMittal SA

Meeting Date: 05/02/2023 **Country:** Luxembourg **Ticker:** MT
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
I	Approve Reduction in Share Capital through Cancellation of Shares and Amend Articles 5.1 and 5.2 of the Articles of Association	For	For

argenx SE

Meeting Date: 05/02/2023 **Country:** Netherlands **Ticker:** ARGX
Meeting Type: Annual

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

argenx SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - Lack of disclosure regarding the weighing, clear targets, actuals and payout for the performance metrics under the STIP; - Non-executives received stock options which are considered to be a form of performance based remuneration; - The LTIP is not linked to performance targets; - Overall high level of the remuneration package; - While the company answered to shareholder dissent and has improved on a number of pay practices, concerns remain with the design of the policy and levels of payout.</i></p>			
4.a	Discuss Annual Report for FY 2022		
4.b	Adopt Financial Statements and Statutory Reports	For	For
4.c	Discussion on Company's Corporate Governance Structure		
4.d	Approve Allocation of Losses to the Retained Earnings of the Company	For	For
4.e	Approve Discharge of Directors	For	For
5	Reelect Don deBethizy as Non-Executive Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nomination committee member Joseph Donald (Don) deBethizy is warranted for lack of diversity on the board.</i></p>			
6	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	For	For
7	Ratify Deloitte Accountants B.V. as Auditors	For	For
8	Other Business (Non-Voting)		
9	Close Meeting		

argenx SE

Meeting Date: 05/02/2023 **Country:** Netherlands **Ticker:** ARGX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Open Meeting		
2	Receive Report of Management Board (Non-Voting)		
3	Approve Remuneration Report	For	For
<p><i>Blended Rationale: We consider a vote in favour at this company in this case is warranted. However, we also take into account the recent performance of the company which has delivered top quartile shareholder value, the quality of the management team, and the sector in which the company operates, to provide additional context to our considerations. In relation to quantum, we consider the benchmarks for Argenx are US biopharma companies rather than a broad base of European stocks, we also believe that in this case the retention of management is critical and setting performance conditions other than a share price related metric at this point in the companies cycle may be counter-productive in terms of alignment. While we would welcome additional disclosure relating to elements of the structure, in particular around the STIP pay-out amounts and the weights and performance targets, we do also note some improvement in disclosure year on year.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.a	Discuss Annual Report for FY 2022		
4.b	Adopt Financial Statements and Statutory Reports	For	For
4.c	Discussion on Company's Corporate Governance Structure		
4.d	Approve Allocation of Losses to the Retained Earnings of the Company	For	For
4.e	Approve Discharge of Directors	For	For
5	Reelect Don deBethizy as Non-Executive Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nomination committee member Joseph Donald (Don) deBethizy is warranted for lack of diversity on the board.</i></p>			
6	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	For	For
7	Ratify Deloitte Accountants B.V. as Auditors	For	For
8	Other Business (Non-Voting)		
9	Close Meeting		

Banque Cantonale de Geneve

Meeting Date: 05/02/2023

Country: Switzerland

Ticker: BCGE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Confirm Quorum, Elect Meeting Secretary		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of CHF 5.50 per Share and a Special Dividend Allocated to the State of Geneva	For	For
4	Approve Discharge of Board of Directors	For	For
5	Ratify Deloitte SA as Auditors	For	For
6.1	Additional Voting Instructions - Board of Directors Proposals (Voting)	For	Against

Blended Rationale: Votes AGAINST these items are warranted because: - These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by the board of directors (Item 6.1) or shareholders (Item 6.2); and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.

Banque Cantonale de Geneve

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Additional Voting Instructions - Shareholder Proposals (Voting)	None	Against

Blended Rationale: Votes AGAINST these items are warranted because: - These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by the board of directors (Item 6.1) or shareholders (Item 6.2); and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.

Barrick Gold Corporation

Meeting Date: 05/02/2023 Country: Canada Ticker: ABX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark Bristow	For	For
1.2	Elect Director Helen Cai	For	For
1.3	Elect Director Gustavo A. Cisneros	For	For
1.4	Elect Director Christopher L. Coleman	For	For
1.5	Elect Director Isela Costantini	For	For
1.6	Elect Director J. Michael Evans	For	For
1.7	Elect Director Brian L. Greenspun	For	For
1.8	Elect Director J. Brett Harvey	For	For
1.9	Elect Director Anne Kabagambe	For	For
1.10	Elect Director Andrew J. Quinn	For	For
1.11	Elect Director Loreto Silva	For	For
1.12	Elect Director John L. Thornton	For	Withhold

Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Vote WITHHOLD for board chair John Thornton given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.

2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Baxter International Inc.

Meeting Date: 05/02/2023 Country: USA Ticker: BAX
Meeting Type: Annual

Baxter International Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jose (Joe) E. Almeida	For	For
1b	Elect Director Michael F. Mahoney	For	For
1c	Elect Director Patricia B. Morrison	For	For
1d	Elect Director Stephen N. Oesterle	For	For
1e	Elect Director Nancy M. Schlichting	For	For
1f	Elect Director Brent Shafer	For	For
1g	Elect Director Cathy R. Smith	For	For
1h	Elect Director Amy A. Wendell	For	For
1i	Elect Director David S. Wilkes	For	For
1j	Elect Director Peter M. Wilver	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against
6	Adopt Share Retention Policy For Senior Executives	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the more rigorous guidelines recommended by the proponent may better address concerns about creating a strong link between the interests of top executives and long-term shareholder value.

Biohaven Ltd.

Meeting Date: 05/02/2023

Country: Virgin Isl (UK)

Ticker: BHVN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michael T. Heffernan	For	For
1b	Elect Director Irina A. Antonijevic	For	For
1c	Elect Director Robert J. Hugin	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

Bristol-Myers Squibb Company

Meeting Date: 05/02/2023

Country: USA

Ticker: BMY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Peter J. Arduini	For	For
1B	Elect Director Deepak L. Bhatt	For	For
1C	Elect Director Giovanni Caforio	For	For
1D	Elect Director Julia A. Haller	For	For
1E	Elect Director Manuel Hidalgo Medina	For	For
1F	Elect Director Paula A. Price	For	For
1G	Elect Director Derica W. Rice	For	For
1H	Elect Director Theodore R. Samuels	For	For
1I	Elect Director Gerald L. Storch	For	For
1J	Elect Director Karen H. Vousden	For	For
1K	Elect Director Phyllis R. Yale	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
6	Commission a Civil Rights and Non-Discrimination Audit	Against	Against
7	Amend Right to Call Special Meeting	Against	Against

Essent Group Ltd.

Meeting Date: 05/02/2023

Country: Bermuda

Ticker: ESNT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark A. Casale	For	For
1.2	Elect Director Douglas J. Pauls	For	For
1.3	Elect Director William Spiegel	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Essent Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.

Evergy, Inc.

Meeting Date: 05/02/2023

Country: USA

Ticker: EVRG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David A. Campbell	For	For
1b	Elect Director Thomas D. Hyde	For	For
1c	Elect Director B. Anthony Isaac	For	For
1d	Elect Director Paul M. Keglevic	For	For
1e	Elect Director Mary L. Landrieu	For	For
1f	Elect Director Sandra A.J. Lawrence	For	For
1g	Elect Director Ann D. Murtlow	For	For
1h	Elect Director Sandra J. Price	For	For
1i	Elect Director Mark A. Ruelle	For	For
1j	Elect Director James Scarola	For	For
1k	Elect Director C. John Wilder	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Expeditors International of Washington, Inc.

Meeting Date: 05/02/2023

Country: USA

Ticker: EXPD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Glenn M. Alger	For	For
1.2	Elect Director Robert P. Carlile	For	For
1.3	Elect Director James M. DuBois	For	For

Expeditors International of Washington, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Mark A. Emmert	For	For
1.5	Elect Director Diane H. Gulyas	For	For
1.6	Elect Director Jeffrey S. Musser	For	For
1.7	Elect Director Brandon S. Pedersen	For	For
1.8	Elect Director Liane J. Pelletier	For	For
1.9	Elect Director Olivia D. Polius	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	For
<p><i>Blended Rationale: A vote FOR this item is warranted. While the company's current severance arrangements are within market practice, the implementation of a policy like the one described in the proposal would meaningfully mitigate the risk of cash severance payments that are excessive or not in line with market norms. Further, the proposal applies only to new or renewed severance arrangements.</i></p>			
6	Report on Effectiveness of Diversity Equity and Inclusion Efforts and Metrics	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as reporting quantitative, comparable diversity data would allow shareholders to better assess the effectiveness of Expeditors diversity, equity and inclusion efforts and management of related risks.</i></p>			

Franco-Nevada Corporation

Meeting Date: 05/02/2023

Country: Canada

Ticker: FNV

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David Harquail	For	For
1.2	Elect Director Paul Brink	For	For
1.3	Elect Director Tom Albanese	For	For
1.4	Elect Director Derek W. Evans	For	For
1.5	Elect Director Catharine Farrow	For	For
1.6	Elect Director Maureen Jensen	For	For
1.7	Elect Director Jennifer Maki	For	For
1.8	Elect Director Randall Oliphant	For	For
1.9	Elect Director Jacques Perron	For	For

Franco-Nevada Corporation

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

Hexagon AB

Meeting Date: 05/02/2023

Country: Sweden

Ticker: HEXA.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting		
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive President's Report		
8.a	Receive Financial Statements and Statutory Reports		
8.b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management		
8.c	Receive the Board's Dividend Proposal		
9.a	Accept Financial Statements and Statutory Reports	For	For
9.b	Approve Allocation of Income and Dividends of EUR 0.12 Per Share	For	For
9.c1	Approve Discharge of Gun Nilsson	For	For
9.c2	Approve Discharge of Marta Schorling Andreen	For	For
9.c3	Approve Discharge of John Brandon	For	For
9.c4	Approve Discharge of Sofia Schorling Hogberg	For	For
9.c5	Approve Discharge of Ulrika Francke	For	For
9.c6	Approve Discharge of Henrik Henriksson	For	For
9.c7	Approve Discharge of Patrick Soderlund	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.c8	Approve Discharge of Brett Watson	For	For
9.c9	Approve Discharge of Erik Huggers	For	For
9.c10	Approve Discharge of CEO Ola Rollen	For	For
10	Determine Number of Members (7) and Deputy Members (0) of Board	For	For
11.1	Approve Remuneration of Directors in the Amount of SEK 2.2 Million for Chair and SEK 690,000 for Other Directors	For	For
11.2	Approve Remuneration of Auditors	For	For
12.1	Reelect Marta Schorling Andreen as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees Marta Schorling Andreen, Sofia Schorling Hogberg, Ola Rollen and Gun Nilsson is warranted due to serving on a board with an insufficient level of overall independence.</i>			
12.2	Reelect John Brandon as Director	For	For
12.3	Reelect Sofia Schorling Hogberg as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees Marta Schorling Andreen, Sofia Schorling Hogberg, Ola Rollen and Gun Nilsson is warranted due to serving on a board with an insufficient level of overall independence. A vote AGAINST non-independent director nominees Sofia Schorling Hogberg and Gun Nilsson is warranted due to serving on both the audit and remuneration committees, which both have an insufficient level of independence.</i>			
12.4	Reelect Ola Rollen as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees Marta Schorling Andreen, Sofia Schorling Hogberg, Ola Rollen and Gun Nilsson is warranted due to serving on a board with an insufficient level of overall independence.</i>			
12.5	Reelect Gun Nilsson as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees Marta Schorling Andreen, Sofia Schorling Hogberg, Ola Rollen and Gun Nilsson is warranted due to serving on a board with an insufficient level of overall independence. A vote AGAINST non-independent director nominees Sofia Schorling Hogberg and Gun Nilsson is warranted due to serving on both the audit and remuneration committees, which both have an insufficient level of independence.</i>			
12.6	Reelect Brett Watson as Director	For	For
12.7	Reelect Erik Huggers as Director	For	For
12.8	Elect Ola Rollen as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the election of this individual to the board of directors is not supported.</i>			
12.9	Ratify PricewaterhouseCoopers AB as Auditors	For	For
13	Reelect Mikael Ek Dahl (Chair), Jan Dworsky and Liselott Ledin as Members of Nominating Committee; Elect Brett Watson as New Member of Nominating Committee	For	For
14	Approve Remuneration Report	For	For
15	Approve Performance Share Program 2023/2026 for Key Employees	For	For
16	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For

Hexagon AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Approve Issuance of up to 10 Percent of Issued Shares without Preemptive Rights	For	For
18	Close Meeting		

Hubbell Incorporated

Meeting Date: 05/02/2023 **Country:** USA **Ticker:** HUBB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Gerben W. Bakker	For	For
1.2	Elect Director Carlos M. Cardoso	For	For
1.3	Elect Director Anthony J. Guzzi	For	For
1.4	Elect Director Rhett A. Hernandez	For	For
1.5	Elect Director Neal J. Keating	For	For
1.6	Elect Director Bonnie C. Lind	For	For
1.7	Elect Director John F. Malloy	For	For
1.8	Elect Director Jennifer M. Pollino	For	For
1.9	Elect Director John G. Russell	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Huntington Ingalls Industries, Inc.

Meeting Date: 05/02/2023 **Country:** USA **Ticker:** HII
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Augustus L. Collins	For	For
1.2	Elect Director Leo P. Denault	For	For
1.3	Elect Director Kirkland H. Donald	For	For
1.4	Elect Director Victoria D. Harker	For	For

Huntington Ingalls Industries, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director Frank R. Jimenez	For	For
1.6	Elect Director Christopher D. Kastner	For	For
1.7	Elect Director Anastasia D. Kelly	For	For
1.8	Elect Director Tracy B. McKibben	For	For
1.9	Elect Director Stephanie L. O'Sullivan	For	For
1.10	Elect Director Thomas C. Schievelbein	For	For
1.11	Elect Director John K. Welch	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Report on Lobbying Payments and Policy	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying payments would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.

Imperial Oil Limited

Meeting Date: 05/02/2023

Country: Canada

Ticker: IMO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director David W. Cornhill	For	Against
<p><i>Blended Rationale: Vote WITHHOLD for incumbent nominating committee chair David Cornhill for lack of diversity on the board. WITHHOLD votes are warranted for the incumbent members of the committee responsible for climate risk oversight, David Cornhill, Matthew Crocker and Miranda Hubbs, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
1B	Elect Director Bradley W. Corson	For	For
1C	Elect Director Matthew R. Crocker	For	Against
<p><i>Blended Rationale: WITHHOLD votes are warranted for the incumbent members of the committee responsible for climate risk oversight, David Cornhill, Matthew Crocker and Miranda Hubbs, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
1D	Elect Director Sharon R. Driscoll	For	For
1E	Elect Director John Floren	For	For
1F	Elect Director Gary J. Goldberg	For	For
1G	Elect Director Miranda C. Hubbs	For	Against
<p><i>Blended Rationale: WITHHOLD votes are warranted for the incumbent members of the committee responsible for climate risk oversight, David Cornhill, Matthew Crocker and Miranda Hubbs, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Imperial Oil Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Shareholder Proposals		
3	SP 1: Adopt an Absolute Greenhouse Gas Reduction Target	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as the adoption of an absolute GHG reduction target would better inform shareholders to the specific policies, practices, or systems the company may implement to manage its GHG emissions. Creating an absolute target would also allow shareholders to better evaluate the company's related emissions performance and the effectiveness of any mitigation measures the company may implement to manage these activities.</i>		
4	SP 2: Report on the Impact of the Energy Transition on Asset Retirement Obligations	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because shareholders would benefit from an audited report on the impact of the IEA's Net Zero Emissions by 2050 scenario as it would give the shareholders a clear insight regarding the company's strategy to reach its net zero commitment, particularly as it related to its decarbonization strategy and capital allocation alignment.</i>		

Meltwater NV

Meeting Date: 05/02/2023 **Country:** Netherlands **Ticker:** MWTR
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting		
2.a	Receive Explanation of the Recommended Voluntary Offer by MW Investment B.V		
2.bi	Adopt Restructuring Resolution (Merger)	For	For
2.bii	Adopt Restructuring Resolution (Sale Share)	For	For
2.c	Elect Nathan Pingelton as Non-Executive Director	For	For
2.di	Amend Articles Re: Composition of the Board	For	For
2.dii	Authorize the Board to Sign the Deed of Amendment	For	For
3	Close Meeting		

MGM Resorts International

Meeting Date: 05/02/2023 **Country:** USA **Ticker:** MGM
Meeting Type: Annual

MGM Resorts International

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Barry Diller	For	For
1b	Elect Director Alexis M. Herman	For	For
1c	Elect Director William J. Hornbuckle	For	For
1d	Elect Director Mary Chris Jammet	For	For
1e	Elect Director Joey Levin	For	For
1f	Elect Director Rose McKinney-James	For	For
1g	Elect Director Keith A. Meister	For	For
1h	Elect Director Paul Salem	For	For
1i	Elect Director Jan G. Swartz	For	For
1j	Elect Director Daniel J. Taylor	For	For
1k	Elect Director Ben Winston	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Noble Corporation plc

Meeting Date: 05/02/2023 **Country:** United Kingdom **Ticker:** NE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director Robert W. Eifler	For	For
2	Elect Director Claus V. Hemmingsen	For	For
3	Elect Director Alan J. Hirshberg	For	For
4	Elect Director Kristin H. Holth	For	For
5	Elect Director Alastair Maxwell	For	For
6	Elect Director Ann D. Pickard	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Ann Pickard is warranted for lack of diversity on the board.</i>		
7	Elect Director Charles M. Sledge	For	For
8	Ratify PricewaterhouseCoopers LLP (US) as Auditors	For	For

Noble Corporation plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Reappoint PricewaterhouseCoopers LLP (UK) as Auditors	For	For
10	Authorise Board to Fix Remuneration of Auditors	For	For
11	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
12	Approve Remuneration Report	For	For
13	Approve Remuneration Policy	For	For
14	Advisory Vote on Say on Pay Frequency	One Year	One Year

NVR, Inc.

Meeting Date: 05/02/2023 Country: USA Ticker: NVR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Paul C. Saville	For	For
1.2	Elect Director C.E. Andrews	For	For
1.3	Elect Director Sallie B. Bailey	For	For
1.4	Elect Director Thomas D. Eckert	For	For
1.5	Elect Director Alfred E. Festa	For	For
1.6	Elect Director Alexandra A. Jung	For	For
1.7	Elect Director Mel Martinez	For	For
1.8	Elect Director David A. Preiser	For	For
1.9	Elect Director W. Grady Rosier	For	For
1.10	Elect Director Susan Williamson Ross	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The former CEO and now current executive chairman received a significant front-loaded option grant intended to cover four years of equity awards. The magnitude of the executive chair grant is of particular concern as it alone is more than double total pay of the new CEO, who also received a front-loaded option grant, and when annualized is greater than total CEO pay at similar peer companies, which can be costly to shareholders in terms of overall compensation expense. Further, shareholders generally expect that a large grant such as this be primarily based on performance criteria.</i>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because: - A new Tranche of awards was granted under the Company's Value Creation Plan (VCP) with reduced performance targets than existing tranches. The awards are of particular note, as they took place following the Company's June 2022 capital raise. - The Executive Directors received bonuses of between c. 54-58% for FY2022, despite there being questions surrounding the financial nature of some of the Company's bonus metrics. This suggests that the non-financial metrics may not be congruent with financial performance. In addition, the payouts, which were close to maximum for some metrics, do not seem to acknowledge the Company's financial position. The Company recorded a GBP 500m pre-tax loss for the year under review, the share price has fallen c.81% since 2021 and was one of the most shorted stocks on the FTSE All-Share Index at the time of writing.</i></p>			
3	Re-elect Rick Haythornthwaite as Director	For	For
4	Re-elect Tim Steiner as Director	For	For
5	Re-elect Stephen Daintith as Director	For	For
6	Re-elect Neill Abrams as Director	For	For
7	Re-elect Mark Richardson as Director	For	For
8	Re-elect Luke Jensen as Director	For	For
9	Re-elect Jorn Rausing as Director	For	For
10	Re-elect Andrew Harrison as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the re-election of Andrew Harrison is considered warranted because: - Concerns have been identified in respect of the remuneration arrangements for the year under review. These issues follow past concerns with the Company's remuneration practices, which has led to remuneration-related resolutions attracting significant levels of dissent in recent AGMs. Acknowledging these concerns, and Andrew Harrison's role as Chair of the Remuneration Committee in recent years, support for his re-election is not considered warranted at this time. - The nominee is the incumbent nomination committee chair and there is a lack of diversity on the board.</i></p>			
11	Re-elect Emma Lloyd as Director	For	For
12	Re-elect Julie Southern as Director	For	For
13	Re-elect John Martin as Director	For	For
14	Re-elect Michael Sherman as Director	For	For
15	Re-elect Nadia Shouraboura as Director	For	For
16	Elect Julia Brown as Director	For	For
17	Reappoint Deloitte LLP as Auditors	For	For
18	Authorise Board to Fix Remuneration of Auditors	For	For
19	Authorise UK Political Donations and Expenditure	For	For
20	Authorise Issue of Equity	For	For
21	Authorise Issue of Equity in Connection with a Rights Issue	For	For

Ocado Group Plc

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

OmnicomGroup Inc.

Meeting Date: 05/02/2023

Country: USA

Ticker: OMC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John D. Wren	For	For
1.2	Elect Director Mary C. Choksi	For	For
1.3	Elect Director Leonard S. Coleman, Jr.	For	For
1.4	Elect Director Mark D. Gerstein	For	For
1.5	Elect Director Ronnie S. Hawkins	For	For
1.6	Elect Director Deborah J. Kissire	For	For
1.7	Elect Director Gracia C. Martore	For	For
1.8	Elect Director Patricia Salas Pineda	For	For
1.9	Elect Director Linda Johnson Rice	For	For
1.10	Elect Director Valerie M. Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For
5	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Packaging Corporation of America

Meeting Date: 05/02/2023

Country: USA

Ticker: PKG

Meeting Type: Annual

Packaging Corporation of America

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Cheryl K. Beebe	For	For
1.2	Elect Director Duane C. Farrington	For	For
1.3	Elect Director Donna A. Harman	For	For
1.4	Elect Director Mark W. Kowlzan	For	For
1.5	Elect Director Robert C. Lyons	For	For
1.6	Elect Director Thomas P. Maurer	For	For
1.7	Elect Director Samuel M. Menco	For	For
1.8	Elect Director Roger B. Porter	For	For
1.9	Elect Director Thomas S. Souleles	For	For
1.10	Elect Director Paul T. Stecko	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Public Storage

Meeting Date: 05/02/2023 **Country:** USA **Ticker:** PSA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ronald L. Havner, Jr.	For	For
1b	Elect Director Tamara Hughes Gustavson	For	For
1c	Elect Director Leslie S. Heisz	For	For
1d	Elect Director Shankh S. Mitra	For	For
1e	Elect Director David J. Neithercut	For	For
1f	Elect Director Rebecca Owen	For	For
1g	Elect Director Kristy M. Pipes	For	For
1h	Elect Director Avedick B. Poladian	For	For
1i	Elect Director John Reyes	For	For
1j	Elect Director Joseph D. Russell, Jr.	For	For
1k	Elect Director Tariq M. Shaukat	For	For

Public Storage

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1l	Elect Director Ronald P. Spogli	For	For
1m	Elect Director Paul S. Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Report on GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change-related risks.

Raytheon Technologies Corporation

Meeting Date: 05/02/2023

Country: USA

Ticker: RTX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Tracy A. Atkinson	For	For
1b	Elect Director Leanne G. Caret	For	For
1c	Elect Director Bernard A. Harris, Jr.	For	For
1d	Elect Director Gregory J. Hayes	For	Against
<p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST CEO/Chair Gregory (Greg) Hayes are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i></p>			
1e	Elect Director George R. Oliver	For	For
1f	Elect Director Robert K. (Kelly) Ortberg	For	For
1g	Elect Director Dinesh C. Paliwal	For	For
1h	Elect Director Ellen M. Pawlikowski	For	For
1i	Elect Director Denise L. Ramos	For	For
1j	Elect Director Fredric G. Reynolds	For	For
1k	Elect Director Brian C. Rogers	For	For
1l	Elect Director James A. Winnefeld, Jr.	For	For
1m	Elect Director Robert O. Work	For	Against

Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Robert Work, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.

Raytheon Technologies Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Eliminate Supermajority Vote Requirement	For	For
6	Amend Certificate of Incorporation to Eliminate Personal Liability of Officers for Monetary Damages For Breach of Fiduciary Duty as an Officer	For	For
7	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
8	Report on Efforts to Reduce GHG Emissions in Alignment with Paris Agreement Goal	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional disclosure on the company's efforts to reduce greenhouse gas emissions.</i>			

Reliance Industries Ltd.

Meeting Date: 05/02/2023

Country: India

Ticker: 500325

Meeting Type: Court

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

Service Corporation International

Meeting Date: 05/02/2023

Country: USA

Ticker: SCI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Alan R. Buckwalter	For	For
1b	Elect Director Anthony L. Coelho	For	For
1c	Elect Director Jakki L. Haussler	For	For
1d	Elect Director Victor L. Lund	For	For
1e	Elect Director Ellen Ochoa	For	For

Service Corporation International

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Thomas L. Ryan	For	For
1g	Elect Director C. Park Shaper	For	For
1h	Elect Director Sara Martinez Tucker	For	For
1i	Elect Director W. Blair Waltrip	For	For
1j	Elect Director Marcus A. Watts	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

TC Energy Corporation

Meeting Date: 05/02/2023

Country: Canada

Ticker: TRP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Cheryl F. Campbell	For	For
1.2	Elect Director Michael R. Culbert	For	For
1.3	Elect Director William D. Johnson	For	For
1.4	Elect Director Susan C. Jones	For	For
1.5	Elect Director John E. Lowe	For	For
1.6	Elect Director David MacNaughton	For	For
1.7	Elect Director Francois L. Poirier	For	For
1.8	Elect Director Una Power	For	For
1.9	Elect Director Mary Pat Salomone	For	Against
<p><i>Blended Rationale: Vote AGAINST incumbent chair of the committee responsible for climate risk oversight, Mary Salomone (Mary Pat), because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
1.10	Elect Director Indira Samarasekera	For	For
1.11	Elect Director Siim A. Vanaselja	For	For
1.12	Elect Director Thierry Vandal	For	For
1.13	Elect Director Dheeraj "D" Verma	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Ternium SA

Meeting Date: 05/02/2023

Country: Luxembourg

Ticker: TX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Approve Discharge of Directors	For	For
5	Elect Directors (Bundled)	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted due to the lack of gender diversity on the board. Furthermore, the company bundles the reappointment of directors under this item. The policy guidelines do not generally support the bundling together of significant proposals that could be presented as separate voting items.</i>		
6	Approve Remuneration of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the remuneration for the chairman is excessive compared to market standards.</i>		
7	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Allow Board to Appoint One or More of its Members as Company's Attorney-in-Fact	For	For

Terreno Realty Corporation

Meeting Date: 05/02/2023

Country: USA

Ticker: TRNO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director W. Blake Baird	For	For
1b	Elect Director Michael A. Coke	For	For
1c	Elect Director Linda Assante	For	For
1d	Elect Director Gary N. Boston	For	For
1e	Elect Director LeRoy E. Carlson	For	For
1f	Elect Director Irene H. Oh	For	For
1g	Elect Director Douglas M. Pasquale	For	For
1h	Elect Director Dennis Polk	For	For

Terreno Realty Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Theravance Biopharma, Inc.

Meeting Date: 05/02/2023 **Country:** Cayman Islands **Ticker:** TBPH
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Dean J. Mitchell	For	Do Not Vote
1.2	Elect Director Deepika R. Pakianathan	For	Do Not Vote
2	Ratify Ernst & Young LLP as Auditors	For	Do Not Vote
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
4	Advisory Vote on Say on Pay Frequency	One Year	Do Not Vote
5	Amend Omnibus Stock Plan	For	Do Not Vote
<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): - The plan cost is excessive. - The three-year average burn rate is excessive. - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary). - The plan permits liberal recycling of shares. - The plan allows broad discretion to accelerate vesting.</i>			
6	Declassify the Board of Directors	For	Do Not Vote

TMX Group Limited

Meeting Date: 05/02/2023 **Country:** Canada **Ticker:** X
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
2a	Elect Director Luc Bertrand	For	For

TMX Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2b	Elect Director Nicolas Darveau-Garneau	For	For
2c	Elect Director Martine Irman	For	For
2d	Elect Director Moe Kermani	For	For
2e	Elect Director William Linton	For	For
2f	Elect Director Audrey Mascarenhas	For	For
2g	Elect Director John McKenzie	For	For
2h	Elect Director Monique Mercier	For	For
2i	Elect Director Kevin Sullivan	For	For
2j	Elect Director Claude Tessier	For	For
2k	Elect Director Eric Wetlaufer	For	For
2l	Elect Director Ava Yaskiel	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Approve Stock Split	For	For

Vistra Corp.

Meeting Date: 05/02/2023

Country: USA

Ticker: VST

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Scott B. Helm	For	For
1.2	Elect Director Hilary E. Ackermann	For	For
1.3	Elect Director Arcilia C. Acosta	For	For
1.4	Elect Director Gavin R. Baiera	For	For
1.5	Elect Director Paul M. Barbas	For	For
1.6	Elect Director James A. Burke	For	For
1.7	Elect Director Lisa Crutchfield	For	For
1.8	Elect Director Brian K. Ferraioli	For	For
1.9	Elect Director Jeff D. Hunter	For	For
1.10	Elect Director Julie A. Lagacy	For	For
1.11	Elect Director John R. (J.R.) Sult	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 2.95 per Share	For	For
4	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
5	Elect Catherine Guillaud as Director	For	For
6	Elect Christina Law as Director	For	For
7	Elect Alexis Perakis-Valat as Director	For	For
8	Elect Michael H. Thaman as Director	For	For
9	Ratify Appointment of Monica de Virgiliis as Director	For	For
10	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
11	Approve Compensation of Benoit Potier, Chairman and CEO from January 1, 2022 to May 31, 2022	For	For
12	Approve Compensation of Francois Jackow, CEO from June 1, 2022 to December 31, 2022	For	For
13	Approve Compensation of Benoit Potier, Chairman of the Board from June 1, 2022 to December 31, 2022	For	For
14	Approve Compensation Report of Corporate Officers	For	For
15	Approve Remuneration Policy of CEO	For	For
16	Approve Remuneration Policy of Chairman of the Board	For	For
17	Approve Remuneration Policy of Directors	For	For
	Extraordinary Business		
18	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
19	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 470 Million	For	For

Air Liquide SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries Ordinary Business	For	For
23	Authorize Filing of Required Documents/Other Formalities	For	For

Allison Transmission Holdings, Inc.

Meeting Date: 05/03/2023

Country: USA

Ticker: ALSN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Judy L. Altmaier	For	For
1b	Elect Director D. Scott Barbour	For	For
1c	Elect Director Philip J. Christman	For	For
1d	Elect Director David C. Everitt	For	For
1e	Elect Director David S. Graziosi	For	For
1f	Elect Director Carolann I. Haznedar	For	For
1g	Elect Director Richard P. Lavin	For	For
1h	Elect Director Sasha Ostojic	For	For
1i	Elect Director Gustave F. Perna	For	For
1j	Elect Director Krishna Shivram	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Ally Financial Inc.

Meeting Date: 05/03/2023

Country: USA

Ticker: ALLY

Meeting Type: Annual

Ally Financial Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Franklin W. Hobbs	For	For
1b	Elect Director Kenneth J. Bacon	For	For
1c	Elect Director William H. Cary	For	For
1d	Elect Director Mayree C. Clark	For	For
1e	Elect Director Kim S. Fennebresque	For	For
1f	Elect Director Melissa Goldman	For	For
1g	Elect Director Marjorie Wagner	For	For
1h	Elect Director David Reilly	For	For
1i	Elect Director Brian H. Sharples	For	For
1j	Elect Director Michael F. Steib	For	For
1k	Elect Director Jeffrey J. Brown	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted due to an unmitigated pay-for-performance misalignment. Notwithstanding a decrease in performance year pay and an LTI program under which half of awards are based on clearly disclosed multi-year goals, there are significant concerns surrounding the incentive determination process. The company's framework for determining total incentive pay (including STI awards) incorporates a significant degree of committee discretion and lacks key disclosures, such as category or individual metric weightings, quantified, pre-set goals, and target and maximum STI opportunities. This structure and the lack of key disclosures preclude an assessment of the merit and boundaries of total pay.

3	Ratify Deloitte & Touche LLP as Auditors	For	For
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AptarGroup, Inc.

Meeting Date: 05/03/2023

Country: USA

Ticker: ATR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director George L. Fotiades	For	For
1b	Elect Director Candace Matthews	For	For
1c	Elect Director B. Craig Owens	For	For
1d	Elect Director Julie Xing	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

AptarGroup, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>			
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Assured Guaranty Ltd.

Meeting Date: 05/03/2023

Country: Bermuda

Ticker: AGO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Francisco L. Borges	For	For
1b	Elect Director G. Lawrence Buhl	For	For
1c	Elect Director Dominic J. Frederico	For	For
1d	Elect Director Bonnie L. Howard	For	For
1e	Elect Director Thomas W. Jones	For	For
1f	Elect Director Patrick W. Kenny	For	For
1g	Elect Director Alan J. Kreczko	For	For
1h	Elect Director Simon W. Leathes	For	For
1i	Elect Director Yukiko Omura	For	For
1j	Elect Director Lorin P.T. Radtke	For	For
1k	Elect Director Courtney C. Shea	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Qualified Employee Stock Purchase Plan	For	For
5	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
6aa	Elect Robert A. Bailenson as Director of Assured Guaranty Re Ltd.	For	For
6ab	Elect Gary Burnet as Director of Assured Guaranty Re Ltd.	For	For
6ac	Elect Ling Chow as Director of Assured Guaranty Re Ltd.	For	For
6ad	Elect Stephen Donnarumma as Director of Assured Guaranty Re Ltd.	For	For
6ae	Elect Dominic J. Frederico as Director of Assured Guaranty Re Ltd.	For	For

Assured Guaranty Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6af	Elect Darrin Futter as Director of Assured Guaranty Re Ltd.	For	For
6ag	Elect Jorge A. Gana as Director of Assured Guaranty Re Ltd.	For	For
6ah	Elect Holly L. Horn as Director of Assured Guaranty Re Ltd.	For	For
6ai	Elect Walter A. Scott as Director of Assured Guaranty Re Ltd.	For	For
6B	Ratify PricewaterhouseCoopers LLP as Auditor of Assured Guaranty Re Ltd.	For	For

Barclays PLC

Meeting Date: 05/03/2023

Country: United Kingdom

Ticker: BARC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Elect Marc Moses as Director	For	For
5	Re-elect Robert Berry as Director	For	For
6	Re-elect Tim Breedon as Director	For	For
7	Re-elect Anna Cross as Director	For	For
8	Re-elect Mohamed A. El-Erian as Director	For	For
9	Re-elect Dawn Fitzpatrick as Director	For	For
10	Re-elect Mary Francis as Director	For	For
11	Re-elect Crawford Gillies as Director	For	For
12	Re-elect Brian Gilvary as Director	For	For
13	Re-elect Nigel Higgins as Director	For	For
14	Re-elect Diane Schueneman as Director	For	For
15	Re-elect Coimbatore Venkatakrishnan as Director	For	For
16	Re-elect Julia Wilson as Director	For	For
17	Reappoint KPMG LLP as Auditors	For	For
18	Authorise the Board Audit Committee to Fix Remuneration of Auditors	For	For

Barclays PLC

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

Brown & Brown, Inc.

Meeting Date: 05/03/2023

Country: USA

Ticker: BRO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director J. Hyatt Brown	For	For
1.2	Elect Director J. Powell Brown	For	For
1.3	Elect Director Lawrence L. Gellerstedt, III	For	For
1.4	Elect Director James C. Hays	For	For
1.5	Elect Director Theodore J. Hoepner	For	For
1.6	Elect Director James S. Hunt	For	For
1.7	Elect Director Toni Jennings	For	For
1.8	Elect Director Timothy R.M. Main	For	For
1.9	Elect Director Jaymin B. Patel	For	For
1.10	Elect Director H. Palmer Proctor, Jr.	For	For
1.11	Elect Director Wendell S. Reilly	For	For
1.12	Elect Director Chilton D. Varner	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For

Brown & Brown, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Brunswick Corporation

Meeting Date: 05/03/2023

Country: USA

Ticker: BC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nancy E. Cooper	For	For
1b	Elect Director David C. Everitt	For	For
1c	Elect Director Reginald Fils-Aime	For	For
1d	Elect Director Lauren P. Flaherty	For	For
1e	Elect Director David M. Foulkes	For	For
1f	Elect Director Joseph W. McClanathan	For	For
1g	Elect Director David V. Singer	For	For
1h	Elect Director J. Steven Whisler	For	For
1i	Elect Director Roger J. Wood	For	For
1j	Elect Director MaryAnn Wright	For	For
2a	Amend Certificate of Incorporation to Allow Exculpation of Officers	For	For
2b	Amend Certificate of Incorporation	For	For
2c	Amend Charter	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Approve Omnibus Stock Plan	For	For
6	Ratify Deloitte & Touche LLP as Auditors	For	For

BWX Technologies, Inc.

Meeting Date: 05/03/2023

Country: USA

Ticker: BWXT

Meeting Type: Annual

BWX Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jan A. Bertsch	For	For
1b	Elect Director Gerhard F. Burbach	For	For
1c	Elect Director Rex D. Geveden	For	For
1d	Elect Director James M. Jaska	For	For
1e	Elect Director Kenneth J. Krieg	For	For
1f	Elect Director Leland D. Melvin	For	For
1g	Elect Director Robert L. Nardelli	For	For
1h	Elect Director Barbara A. Niland	For	For
1i	Elect Director John M. Richardson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Canfor Corporation

Meeting Date: 05/03/2023

Country: Canada

Ticker: CFP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Fix Number of Directors at Thirteen	For	For
2.1	Elect Director John R. Baird	For	For
2.2	Elect Director Ryan Barrington-Foote	For	For
2.3	Elect Director Glen D. Clark	For	Withhold
	<i>Blended Rationale: Vote WITHHOLD for incumbent nominating committee chair Glen Clark and nominating committee member William Stinson for lack of diversity on the board.</i>		
2.4	Elect Director Santhe Dahl	For	For
2.5	Elect Director Dieter W. Jentsch	For	For
2.6	Elect Director Donald B. Kayne	For	For
2.7	Elect Director Conrad A. Pinette	For	For
2.8	Elect Director M. Dallas H. Ross	For	For
2.9	Elect Director Ross S. Smith	For	For
2.10	Elect Director Frederick T. Stimpson, III	For	For

Canfor Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.11	Elect Director William W. Stinson	For	Withhold
<i>Blended Rationale: Vote WITHHOLD for incumbent nominating committee chair Glen Clark and nominating committee member William Stinson for lack of diversity on the board.</i>			
2.12	Elect Director Sandra Stuart	For	For
2.13	Elect Director Dianne L. Watts	For	For
3	Ratify KPMG LLP as Auditors	For	For

Carlisle Companies Incorporated

Meeting Date: 05/03/2023

Country: USA

Ticker: CSL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Robert G. Bohn	For	For
1b	Elect Director Gregg A. Ostrander	For	For
1c	Elect Director Jesse G. Singh	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

CF Industries Holdings, Inc.

Meeting Date: 05/03/2023

Country: USA

Ticker: CF

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Javed Ahmed	For	For
1b	Elect Director Robert C. Arzbaecher	For	For
1c	Elect Director Deborah L. DeHaas	For	For
1d	Elect Director John W. Eaves	For	For
1e	Elect Director Stephen J. Hagge	For	For
1f	Elect Director Jesus Madrazo Yris	For	For
1g	Elect Director Anne P. Noonan	For	For
1h	Elect Director Michael J. Toelle	For	For

CF Industries Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Theresa E. Wagler	For	For
1j	Elect Director Celso L. White	For	For
1k	Elect Director W. Anthony Will	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	For	For
5	Ratify KPMG LLP as Auditors	For	For
6	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Cognex Corporation

Meeting Date: 05/03/2023

Country: USA

Ticker: CGNX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Angelos Papadimitriou	For	For
1.2	Elect Director Dianne M. Parrotte	For	For
1.3	Elect Director John T.C. Lee	For	For
2	Approve Omnibus Stock Plan	For	For
3	Ratify Grant Thornton LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

Enbridge Inc.

Meeting Date: 05/03/2023

Country: Canada

Ticker: ENB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mayank M. Ashar	For	For
1.2	Elect Director Gaurdie E. Banister	For	For

Enbridge Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Pamela L. Carter	For	Against
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Vote AGAINST board chair Pamela (Pam) Carter are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>		
1.4	Elect Director Susan M. Cunningham	For	Against
	<i>Blended Rationale: Vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Susan Cunningham, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1.5	Elect Director Gregory L. Ebel	For	For
1.6	Elect Director Jason B. Few	For	For
1.7	Elect Director Teresa S. Madden	For	For
1.8	Elect Director Stephen S. Poloz	For	For
1.9	Elect Director S. Jane Rowe	For	For
1.10	Elect Director Dan C. Tutcher	For	For
1.11	Elect Director Steven W. Williams	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Re-approve Shareholder Rights Plan	For	For
	Shareholder Proposals		
5	SP 1: Report on Lobbying and Political Donations	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as additional reporting on the company's lobbying practices and policies, including its pattern of lobbying and political donations, would benefit shareholders in assessing its management of related risks.</i>		
6	SP 2: Disclose the Company's Scope 3 Emissions	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as disclosing the company's Scope 3 emissions would provide assurance to shareholders that the company is managing climate related risks and reputational risks appropriately.</i>		

Essential Utilities, Inc.

Meeting Date: 05/03/2023

Country: USA

Ticker: WTRG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Elizabeth B. Amato	For	For
1.2	Elect Director David A. Ciesinski	For	For

Essential Utilities, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Christopher H. Franklin	For	For
1.4	Elect Director Daniel J. Hilferty	For	For
1.5	Elect Director Edwina Kelly	For	For
1.6	Elect Director W. Bryan Lewis	For	For
1.7	Elect Director Ellen T. Ruff	For	For
1.8	Elect Director Lee C. Stewart	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Eversource Energy

Meeting Date: 05/03/2023

Country: USA

Ticker: ES

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Cotton M. Cleveland	For	For
1.2	Elect Director Francis A. Doyle	For	For
1.3	Elect Director Linda Dorcena Forry	For	For
1.4	Elect Director Gregory M. Jones	For	For
1.5	Elect Director Loretta D. Keane	For	For
1.6	Elect Director John Y. Kim	For	For
1.7	Elect Director Kenneth R. Leibler	For	For
1.8	Elect Director David H. Long	For	For
1.9	Elect Director Joseph R. Nolan, Jr.	For	For
1.10	Elect Director William C. Van Faasen	For	For
1.11	Elect Director Frederica M. Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Increase Authorized Common Stock	For	For
6	Ratify Deloitte & Touche LLP as Auditors	For	For

Federal Realty Investment Trust

Meeting Date: 05/03/2023

Country: USA

Ticker: FRT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David W. Faeder	For	For
1.2	Elect Director Elizabeth I. Holland	For	For
1.3	Elect Director Nicole Y. Lamb-Hale	For	For
1.4	Elect Director Thomas A. McEachin	For	For
1.5	Elect Director Anthony P. Nader, III	For	For
1.6	Elect Director Gail P. Steinel	For	For
1.7	Elect Director Donald C. Wood	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Increase Authorized Common Stock	For	For
5	Ratify Grant Thornton, LLP as Auditors	For	For

First Industrial Realty Trust, Inc.

Meeting Date: 05/03/2023

Country: USA

Ticker: FR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Peter E. Baccile	For	For
1.2	Elect Director Teresa Bryce Bazemore	For	For
1.3	Elect Director Matthew S. Dominski	For	For
1.4	Elect Director H. Patrick Hackett, Jr.	For	For
1.5	Elect Director Denise A. Olsen	For	For
1.6	Elect Director John E. Rau	For	For
1.7	Elect Director Marcus L. Smith	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Fluor Corporation

Meeting Date: 05/03/2023

Country: USA

Ticker: FLR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Alan M. Bennett	For	For
1B	Elect Director Rosemary T. Berkery	For	For
1C	Elect Director David E. Constable	For	For
1D	Elect Director H. Paulett Eberhart	For	For
1E	Elect Director James T. Hackett	For	For
1F	Elect Director Thomas C. Leppert	For	For
1G	Elect Director Teri P. McClure	For	For
1H	Elect Director Armando J. Olivera	For	For
1I	Elect Director Matthew K. Rose	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Galenica AG

Meeting Date: 05/03/2023

Country: Switzerland

Ticker: GALE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3.1	Approve Allocation of Income and Dividends of CHF 1.10 from Retained Earnings	For	For
3.2	Approve Dividends of CHF 1.10 per Share from Capital Contribution Reserves	For	For
4	Approve Remuneration Report	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 1.9 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 8.5 Million	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Amend Corporate Purpose	For	For
6.2	Amend Articles Re: Duties of Board of Directors; Composition of the Board of Directors and Executive Committee	For	For
6.3	Amend Articles of Association (Incl. Approval of Hybrid Shareholder Meetings)	For	For
6.4	Amend Articles Re: Compensation of Board and Senior Management	For	For
7.1.1	Reelect Markus Neuhaus as Director	For	For
7.1.2	Elect Markus Neuhaus as Board Chair	For	For
7.1.3	Reelect Bertrand Jungo as Director	For	For
7.1.4	Reelect Pascale Bruderer as Director	For	For
7.1.5	Reelect Judith Meier as Director	For	For
7.1.6	Reelect Andreas Walde as Director	For	For
7.1.7	Elect Solange Peters as Director	For	For
7.1.8	Elect Joerg Zulauf as Director	For	For
7.2.1	Reappoint Andreas Walde as Member of the Compensation Committee	For	For
7.2.2	Appoint Bertrand Jungo as Member of the Compensation Committee	For	For
7.2.3	Appoint Pascale Bruderer as Member of the Compensation Committee	For	For
7.2.4	Appoint Solange Peters as Member of the Compensation Committee	For	For
7.3	Designate Walder Wyss AG as Independent Proxy	For	For
7.4	Ratify Ernst & Young AG as Auditors	For	For
8	Transact Other Business (Voting)	For	Against

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

Meeting Date: 05/03/2023

Country: Switzerland

Ticker: GALE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Galp Energia SGPS SA

Meeting Date: 05/03/2023

Country: Portugal

Ticker: GALP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect General Meeting Board for 2023-2026 Term	For	For
2	Approve Individual and Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income	For	For
4	Appraise Management and Supervision of Company and Approve Vote of Confidence to Corporate Bodies	For	For
5	Elect Directors for 2023-2026 Term	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted as there is a lack of diversity on the board.</i>			
6	Elect Fiscal Council Members for 2023-2026 Term	For	For
7	Appoint Auditor for 2023-2026 Term	For	For
8	Elect Remuneration Committee Members for 2023-2026 Term and Approve Committee Remuneration and Regulations	For	For
9	Approve Remuneration Policy	For	For
10	Amend Article 10	For	For
11	Approve Standard Accounting Transfers	For	For
12	Authorize Repurchase and Reissuance of Shares and Bonds	For	For
13	Approve Reduction in Share Capital	For	For

General Dynamics Corporation

Meeting Date: 05/03/2023

Country: USA

Ticker: GD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard D. Clarke	For	For
1b	Elect Director James S. Crown	For	For
1c	Elect Director Rudy F. deLeon	For	For
1d	Elect Director Cecil D. Haney	For	For
1e	Elect Director Mark M. Malcolm	For	For

General Dynamics Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director James N. Mattis	For	For
1g	Elect Director Phebe N. Novakovic	For	Against
<p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST CEO/Chair Phebe Novakovic are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i></p>			
1h	Elect Director C. Howard Nye	For	For
1i	Elect Director Catherine B. Reynolds	For	For
1j	Elect Director Laura J. Schumacher	For	For
1k	Elect Director Robert K. Steel	For	For
1l	Elect Director John G. Stratton	For	For
1m	Elect Director Peter A. Wall	For	For
2	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year
6	Report on Human Rights Risk Assessment	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted at this time because shareholders would likely benefit from more disclosure on how the company evaluates and mitigates any human rights impacts from the sale of its weapons and other lethal products.</i></p>			
7	Require Independent Board Chair	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i></p>			

General Electric Company

Meeting Date: 05/03/2023

Country: USA

Ticker: GE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Stephen Angel	For	For
1b	Elect Director Sebastien Bazin	For	For
1c	Elect Director H. Lawrence Culp, Jr.	For	For
1d	Elect Director Edward Garden	For	For
1e	Elect Director Isabella Goren	For	For
1f	Elect Director Thomas Horton	For	For

General Electric Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Catherine Lesjak	For	For
1h	Elect Director Darren McDew	For	For
1i	Elect Director Paula Rosput Reynolds	For	Against
<p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Paula Reynolds, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
1j	Elect Director Jessica Uhl	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Require Independent Board Chairman	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i></p>			
6	Hire Investment Bank to Explore Sale of Company	Against	Against
7	Issue Audited Report on Fiduciary Relevance of Decarbonization Goal	Against	Against
8	Issue Audited Report on Impact of IEA Net-Zero Emissions by 2050 Scenario	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted because shareholders would benefit from an audited report on the impact of the IEA's Net Zero Emissions by 2050 scenario as it would give the shareholders a clear insight regarding the alignment between the company's investments in liquified natural gas in Vietnam and Bangladesh, compared to the assumptions of the International Energy Agencies Net Zero Emissions by 2050 Scenario, as well as the company's strategy to reach its net zero commitment, particularly as it related to its decarbonization strategy and capital allocation alignment.</i></p>			

Gilead Sciences, Inc.

Meeting Date: 05/03/2023

Country: USA

Ticker: GILD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jacqueline K. Barton	For	For
1b	Elect Director Jeffrey A. Bluestone	For	For
1c	Elect Director Sandra J. Horning	For	For
1d	Elect Director Kelly A. Kramer	For	For
1e	Elect Director Kevin E. Lofton	For	For
1f	Elect Director Harish Manwani	For	For
1g	Elect Director Daniel P. O'Day	For	For
1h	Elect Director Javier J. Rodriguez	For	For

Gilead Sciences, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Anthony Welters	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Qualified Employee Stock Purchase Plan	For	For
6	Require More Director Nominations Than Open Seats	Against	Against
7	Amend Right to Call Special Meeting	Against	Against
8	Report on Impact of Extended Patent Exclusivities on Product Access	Against	For

Blended Rationale: A vote FOR this proposal is warranted for the following reasons: - Additional disclosure would benefit shareholders by increasing transparency regarding the company's efforts to address the risks related to extended patent exclusivities; and - Disclosure of the requested information would serve to provide greater assurance to shareholders that the company's initiatives and practices sufficiently guard against potential financial, litigation, and operational risks to the company.

GSK Plc

Meeting Date: 05/03/2023

Country: United Kingdom

Ticker: GSK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Elect Julie Brown as Director	For	For
4	Elect Vishal Sikka as Director	For	For
5	Elect Elizabeth McKee Anderson as Director	For	For
6	Re-elect Sir Jonathan Symonds as Director	For	For
7	Re-elect Dame Emma Walmsley as Director	For	For
8	Re-elect Charles Bancroft as Director	For	For
9	Re-elect Hal Barron as Director	For	For
10	Re-elect Anne Beal as Director	For	For
11	Re-elect Harry Dietz as Director	For	For
12	Re-elect Jesse Goodman as Director	For	For
13	Re-elect Urs Rohner as Director	For	For
14	Reappoint Deloitte LLP as Auditors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Authorise the Audit & Risk Committee to Fix Remuneration of Auditors	For	For
16	Approve Amendments to the Remuneration Policy	For	For
17	Authorise UK Political Donations and Expenditure	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Approve the Exemption from Statement of the Name of the Senior Statutory Auditor in Published Copies of the Auditors' Reports	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Hannover Rueck SE

Meeting Date: 05/03/2023

Country: Germany

Ticker: HNR1

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 5.00 per Share and Special Dividends of EUR 1.00 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of the Interim Financial Statements for the First Half of Fiscal Year 2023	For	For
6	Approve Remuneration Report	For	For
7	Approve Virtual-Only Shareholder Meetings Until 2025	For	For

Hannover Rueck SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	For	For
9	Amend Articles Re: General Meeting Chair and Procedure	For	For

International Flavors & Fragrances Inc.

Meeting Date: 05/03/2023 **Country:** USA **Ticker:** IFF
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kathryn J. Boor	For	For
1b	Elect Director Barry A. Bruno	For	For
1c	Elect Director Frank K. Clyburn, Jr.	For	For
1d	Elect Director Mark J. Costa	For	For
1e	Elect Director Carol Anthony (John) Davidson	For	For
1f	Elect Director Roger W. Ferguson, Jr.	For	For
1g	Elect Director John F. Ferraro	For	For
1h	Elect Director Christina Gold	For	For
1i	Elect Director Gary Hu	For	For
1j	Elect Director Kevin O'Byrne	For	For
1k	Elect Director Dawn C. Willoughby	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Investis Holding SA

Meeting Date: 05/03/2023 **Country:** Switzerland **Ticker:** IREN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 2.50 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Albert Baehny as Director	For	For
4.1.2	Reelect Stephane Bonvin as Director	For	For
4.1.3	Reelect Christian Gellerstad as Director	For	For
4.1.4	Reelect Thomas Vettiger as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of these resolutions to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In the case of Investis, we appreciate that the company has finally introduced a female candidate for the board after addressing the concern of lack of diversity in several meetings with the management. This increases the diversity on board from 0% to 20%, which we see as a great step in the right direction and therefore we vote FOR the reelection of Thomas Vettiger and continue engaging on this topic in the future.</i></p>			
4.1.5	Elect Corine Blesi as Director	For	For
4.2	Reelect Thomas Vettiger as Board Chair	For	For
<p><i>Blended Rationale: We consider a vote in favour of these resolutions to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In the case of Investis, we appreciate that the company has finally introduced a female candidate for the board after addressing the concern of lack of diversity in several meetings with the management. This increases the diversity on board from 0% to 20%, which we see as a great step in the right direction and therefore we vote FOR the reelection of Thomas Vettiger and continue engaging on this topic in the future.</i></p>			
4.3.1	Reappoint Albert Baehny as Member of the Compensation Committee	For	For
4.3.2	Appoint Corine Blesi as Member of the Compensation Committee	For	For
4.4	Designate Keller AG as Independent Proxy	For	For
4.5	Ratify KPMG AG as Auditors	For	For
5.1	Approve Remuneration Report	For	For
5.2	Approve Remuneration of Directors in the Amount of CHF 700,000	For	For
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 4.7 Million	For	For
6	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	Against

Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The proposed amendment would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.

Investis Holding SA

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

Investor AB

Meeting Date: 05/03/2023
Country: Sweden
Ticker: INVE.B
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders		
3	Approve Agenda of Meeting	For	For
4	Designate Inspector(s) of Minutes of Meeting		
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7	Receive President's Report		
8	Accept Financial Statements and Statutory Reports	For	For
9	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: The proposed remuneration report is below par in relation to market standards, particularly with regard to disclosure surrounding the STIP. A minimum requirement level of disclosure has not been provided, accordingly, a vote AGAINST this item is warranted.</i></p>			
10.A	Approve Discharge of Gunnar Brock	For	For
10.B	Approve Discharge of Johan Forssell	For	For
10.C	Approve Discharge of Magdalena Gerger	For	For
10.D	Approve Discharge of Tom Johnstone	For	For
10.E	Approve Discharge of Isabelle Kocher	For	For
10.F	Approve Discharge of Sven Nyman	For	For
10.G	Approve Discharge of Grace Reksten Skaugen	For	For
10.H	Approve Discharge of Hans Straberg	For	For
10.I	Approve Discharge of Jacob Wallenberg	For	For
10.J	Approve Discharge of Marcus Wallenberg	For	For

Investor AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.K	Approve Discharge of Sara Ohrvall	For	For
11	Approve Allocation of Income and Dividends of SEK 4.40 Per Share	For	For
12.A	Determine Number of Members (11) and Deputy Members (0) of Board	For	For
12.B	Determine Number of Auditors (1) and Deputy Auditors	For	For
13.A	Approve Remuneration of Directors in the Amount of SEK 3.2 Million for Chairman, SEK 1.8 Million for Vice Chairman and SEK 850,000 for Other Directors; Approve Remuneration for Committee Work	For	For
13.B	Approve Remuneration of Auditors	For	For
14.A	Reelect Gunnar Brock as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST candidates Gunnar Brock (Item 14.A), Tom Johnstone (Item 14.D), Grace Reksten Skaugen (Item 14.G), Hans Straaberg (Item 14.H), Jacob Wallenberg (Item 14.I), Marcus Wallenberg (Item 14.J), and Sara Ohrvall (Item 14.K) is warranted because: - Gunnar Brock, Grace Reksten Skaugen, and Jacob Wallenberg are classified as non-independent directors on an audit committee with insufficient overall independence, and a non-independent chair.</i></p>			
14.B	Reelect Johan Forssell as Director	For	For
14.C	Reelect Magdalena Gerger as Director	For	For
14.D	Reelect Tom Johnstone as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST candidates Gunnar Brock (Item 14.A), Tom Johnstone (Item 14.D), Grace Reksten Skaugen (Item 14.G), Hans Straaberg (Item 14.H), Jacob Wallenberg (Item 14.I), Marcus Wallenberg (Item 14.J), and Sara Ohrvall (Item 14.K) is warranted because: - Jacob Wallenberg, Tom Johnstone, and Hans Straaberg are classified as non-independent directors on a remuneration committee with insufficient overall independence.</i></p>			
14.E	Reelect Isabelle Kocher as Director	For	For
14.F	Reelect Sven Nyman as Director	For	For
14.G	Reelect Grace Reksten Skaugen as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST candidates Gunnar Brock (Item 14.A), Tom Johnstone (Item 14.D), Grace Reksten Skaugen (Item 14.G), Hans Straaberg (Item 14.H), Jacob Wallenberg (Item 14.I), Marcus Wallenberg (Item 14.J), and Sara Ohrvall (Item 14.K) is warranted because: - Gunnar Brock, Grace Reksten Skaugen, and Jacob Wallenberg are classified as non-independent directors on an audit committee with insufficient overall independence, and a non-independent chair. - Grace Reksten Skaugen, Hans Straaberg, and Marcus Wallenberg are considered overboarded.</i></p>			
14.H	Reelect Hans Straberg as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST candidates Gunnar Brock (Item 14.A), Tom Johnstone (Item 14.D), Grace Reksten Skaugen (Item 14.G), Hans Straaberg (Item 14.H), Jacob Wallenberg (Item 14.I), Marcus Wallenberg (Item 14.J), and Sara Ohrvall (Item 14.K) is warranted because: - Jacob Wallenberg, Tom Johnstone, and Hans Straaberg are classified as non-independent directors on a remuneration committee with insufficient overall independence. - Grace Reksten Skaugen, Hans Straaberg, and Marcus Wallenberg are considered overboarded.</i></p>			

Investor AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14.I	Reelect Jacob Wallenberg as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST candidates Gunnar Brock (Item 14.A), Tom Johnstone (Item 14.D), Grace Reksten Skaugen (Item 14.G), Hans Straaberg (Item 14.H), Jacob Wallenberg (Item 14.I), Marcus Wallenberg (Item 14.J), and Sara Ohrvall (Item 14.K) is warranted because: - Gunnar Brock, Grace Reksten Skaugen, and Jacob Wallenberg are classified as non-independent directors on an audit committee with insufficient overall independence, and a non-independent chair. - Jacob Wallenberg, Tom Johnstone, and Hans Straaberg are classified as non-independent directors on a remuneration committee with insufficient overall independence. - Jacob Wallenberg is an incumbent nominating committee member and there is a lack of diversity on the board.</i>		
14.J	Reelect Marcus Wallenberg as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST candidates Gunnar Brock (Item 14.A), Tom Johnstone (Item 14.D), Grace Reksten Skaugen (Item 14.G), Hans Straaberg (Item 14.H), Jacob Wallenberg (Item 14.I), Marcus Wallenberg (Item 14.J), and Sara Ohrvall (Item 14.K) is warranted because: - Grace Reksten Skaugen, Hans Straaberg, and Marcus Wallenberg are considered overboarded.</i>		
14.K	Reelect Sara Ohrvall as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
15	Reelect Jacob Wallenberg as Board Chair	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the election of this individual to the board of directors is not supported.</i>		
16	Ratify Deloitte as Auditor	For	For
17.A	Approve Performance Share Matching Plan (LTVR) for Employees within Investor	For	For
17.B	Approve Performance Share Matching Plan (LTVR) for Employees within Patricia Industries	For	For
18.A	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
18.B	Approve Equity Plan (LTVR) Financing Through Transfer of Shares to Participants	For	For
19	Close Meeting		

Malayan Banking Berhad

Meeting Date: 05/03/2023

Country: Malaysia

Ticker: 1155

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Edwin Gerungan as Director	For	For
2	Elect Anthony Brent Elam as Director	For	For
3	Elect Zulkiflee Abbas Abdul Hamid as Director	For	For
4	Approve Directors' Fees	For	For

Malayan Banking Berhad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Directors' Benefits	For	For
6	Approve Ernst & Young PLT as Auditors and Authorize Directors to Fix Their Remuneration	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
8	Approve Issuance of New Ordinary Shares Under the Dividend Reinvestment Plan	For	For

Malayan Banking Berhad

Meeting Date: 05/03/2023

Country: Malaysia

Ticker: 1155

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Employees' Share Grant Plan	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because performance conditions have not been disclosed.</i>			
2	Approve Grant of New Maybank Shares to Khairussaleh Ramli Under the ESGP	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because performance conditions have not been disclosed.</i>			

Mercedes-Benz Group AG

Meeting Date: 05/03/2023

Country: Germany

Ticker: MBG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 5.20 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2023	For	For

Mercedes-Benz Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2	Ratify PricewaterhouseCoopers GmbH as Auditors for the 2024 Interim Financial Statements until the 2024 AGM	For	For
5.3	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements after the 2024 AGM	For	For
6	Elect Stefan Pierer to the Supervisory Board	For	For
7	Approve Remuneration of Supervisory Board	For	For
8	Approve Remuneration Policy	For	For
9	Approve Remuneration Report	For	For
10	Approve Creation of EUR 1 Billion Pool of Authorized Capital with or without Exclusion of Preemptive Rights	For	For
11	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
12	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	For	For

Metso Outotec Oyj

Meeting Date: 05/03/2023

Country: Finland

Ticker: MOCORP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 0.30 Per Share	For	For

Metso Outotec Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	For
11	Approve Remuneration of Directors in the Amount of EUR 164,000 for Chairman, EUR 85,000 for Vice Chairman, and EUR 69,000 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	For	For
12	Fix Number of Directors at Nine	For	For
13	Reelect Brian Beamish, Klaus Cawen (Vice Chair), Terhi Koipijarvi, Ian W. Pearce, Emanuela Speranza, Kari Stadigh (Chair) and Arja Talma as Directors; Elect Niko Pakalen and Reima Rytso as New Directors	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted as incumbent nomination committee member Kari Stadigh is included in the slate and there is a lack of diversity on the board.</i></p>			
14	Approve Remuneration of Auditors	For	For
15	Ratify Ernst & Young as Auditors	For	For
16	Amend Articles Re: Business Name and Domicile	For	For
17	Amend Articles Re: Time and Place of the Meeting; Advance Notice	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because the new articles provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders and enable management to avoid uncomfortable questions.</i></p>			
18	Authorize Share Repurchase Program	For	For
19	Approve Issuance of up to 82 Million Shares without Preemptive Rights	For	For
20	Approve Charitable Donations of up to EUR 350,000	For	For
21	Close Meeting		

Moderna, Inc.

Meeting Date: 05/03/2023

Country: USA

Ticker: MRNA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Stephen Berenson	For	For
1.2	Elect Director Sandra Horning	For	For

Moderna, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Paul Sagan	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent governance committee member Paul Sagan given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the charter and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Report on Feasibility of Technology Transfer to Boost Covid-19 Vaccine Production	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as the company has faced recent criticism for its role in global COVID-19 vaccine inequity and additional information would allow shareholders to understand how the company is managing related risks.</i>			

Molina Healthcare, Inc.

Meeting Date: 05/03/2023 **Country:** USA **Ticker:** MOH
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Barbara L. Brasier	For	For
1b	Elect Director Daniel Cooperman	For	For
1c	Elect Director Stephen H. Lockhart	For	For
1d	Elect Director Steven J. Orlando	For	For
1e	Elect Director Ronna E. Romney	For	For
1f	Elect Director Richard M. Schapiro	For	For
1g	Elect Director Dale B. Wolf	For	For
1h	Elect Director Richard C. Zoretic	For	For
1i	Elect Director Joseph M. Zubretsky	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

OCI NV

Meeting Date: 05/03/2023 **Country:** Netherlands **Ticker:** OCI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Report of Management Board (Non-Voting)		
3	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because of particular concern regarding the extraordinary share award. The company awarded an extraordinary share award and is not subject to pre-determined performance conditions. Although we recognize that the AGM in 2022 approve the discretionary share grant, we continue to raise concern with this practice and also note that approximately 55 percent of the free float vote against (assuming the Sawiris family' voted all shares held and in favor of the proposal). Moreover, some level of concern is raised with the CEO receiving additional base pay from a role as CEO of company subsidiary (Fertiglobe), albeit separately listed. However, this is not without noting improvements on the level of disclosure in the remuneration report on the performance assessment and outcomes under both the LTI and STI.</i>		
4	Adopt Financial Statements and Statutory Reports	For	For
5	Approve Remuneration Policy for Executive Board	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because - Reduced transparency on the performance metrics and their relative weighting of specific KPIs under the STI; - Significant increases in the overall pay package (for CEO at-target +33%) without a compelling and supporting justification for the increases, while the pay package is already considered to be substantially above Sustainability Advisory Services selected peers; and - Although the company covers it has engaged with shareholders, absence of clear and compelling responsiveness to last year's rejection of the proposed remuneration policy.</i>		
6	Approve Remuneration Policy for Non-Executive Directors	For	For
7	Approve Discharge of Executive Directors	For	For
8	Approve Discharge of Non-Executive Directors	For	For
9	Elect Nadia Sawiris as Non-Executive Director	For	For
10	Elect Michael Bennett as Non-Executive Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Michael Bennett is warranted for lack of diversity on the board.</i>		
11	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital Plus Additional 10 Percent in Case of Merger or Acquisition Plus 1 Percent if the Issuance of Shares or Granting of Rights Occurs for the Purpose of OCI's Equity Incentive Plans	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because it is not in line with commonly used safeguards regarding volume (i.e. the management board would be able to issue share up to 21.00 percent of the issued share capital).</i>		
12	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because it is not in line with commonly used safeguards regarding volume (i.e. the management board would be able to issue share up to 21.00 percent of the issued share capital).</i>		
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
14	Close Meeting		

Oshkosh Corporation

Meeting Date: 05/03/2023

Country: USA

Ticker: OSK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Keith J. Allman	For	For
1.2	Elect Director Douglas L. Davis	For	For
1.3	Elect Director Tyrone M. Jordan	For	For
1.4	Elect Director Kimberley Metcalf-Kupres	For	For
1.5	Elect Director Stephen D. Newlin	For	For
1.6	Elect Director Duncan J. Palmer	For	For
1.7	Elect Director David G. Perkins	For	For
1.8	Elect Director John C. Pfeifer	For	For
1.9	Elect Director Sandra E. Rowland	For	For
1.10	Elect Director John S. Shiely	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Require a Majority Vote for the Election of Directors	Against	For

Blended Rationale: A vote FOR this proposal is warranted as it would give shareholders a more meaningful voice in the election of directors and further enhance the company's corporate governance.

Ovintiv Inc.

Meeting Date: 05/03/2023

Country: USA

Ticker: OVV

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter A.Dea	For	For
1b	Elect Director Meg A. Gentle	For	For
1c	Elect Director Ralph Izzo	For	For
1d	Elect Director Howard J. Mayson	For	For
1e	Elect Director Brendan M. McCracken	For	For
1f	Elect Director Lee A. McIntire	For	For
1g	Elect Director Katherine L. Minyard	For	For

Ovintiv Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Steven W. Nance	For	For
1i	Elect Director Suzanne P. Nimocks	For	For
1j	Elect Director George L. Pita	For	For
1k	Elect Director Thomas G. Ricks	For	For
1l	Elect Director Brian G. Shaw	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

PepsiCo, Inc.

Meeting Date: 05/03/2023

Country: USA

Ticker: PEP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Segun Agbaje	For	For
1b	Elect Director Jennifer Bailey	For	For
1c	Elect Director Cesar Conde	For	For
1d	Elect Director Ian Cook	For	For
1e	Elect Director Edith W. Cooper	For	For
1f	Elect Director Susan M. Diamond	For	For
1g	Elect Director Dina Dublon	For	For
1h	Elect Director Michelle Gass	For	For
1i	Elect Director Ramon L. Laguarta	For	For
1j	Elect Director Dave J. Lewis	For	For
1k	Elect Director David C. Page	For	For
1l	Elect Director Robert C. Pohlad	For	For
1m	Elect Director Daniel Vasella	For	For
1n	Elect Director Darren Walker	For	For
1o	Elect Director Alberto Weisser	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

PepsiCo, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Require Independent Board Chair	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>		
6	Issue Transparency Report on Global Public Policy and Political Influence	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as increased global transparency and disclosure around its memberships in political organizations and lobbying expenditures, as well as the company's its management- and board-level oversight of spending would help shareholders evaluate the company's management of related risks and benefits.</i>		
7	Report on Impacts of Restrictive Reproductive Healthcare Legislation	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as additional information on the potential risks and costs associated with proposed or enacted state policies that restrict reproductive healthcare, would allow shareholders to assess how the company is managing such risks.</i>		
8	Publish Annual Congruency Report on Net-Zero Emissions Policy	Against	Against

Philip Morris International Inc.

Meeting Date: 05/03/2023

Country: USA

Ticker: PM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brant Bonin Bough	For	For
1b	Elect Director Andre Calantzopoulos	For	For
1c	Elect Director Michel Combes	For	For
1d	Elect Director Juan Jose Daboub	For	For
1e	Elect Director Werner Geissler	For	For
1f	Elect Director Lisa A. Hook	For	For
1g	Elect Director Jun Makihara	For	For
1h	Elect Director Kalpana Morparia	For	For
1i	Elect Director Jacek Olczak	For	For
1j	Elect Director Robert B. Polet	For	For
1k	Elect Director Dessislava Temperley	For	For
1l	Elect Director Shlomo Yanai	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: Following low support for the say-on-pay proposal last year, the compensation committee disclosed engagement efforts and feedback received from shareholders. However, the committee did not fully address a primary area of concern expressed by shareholders surrounding the problematic severance payment to a former CFO. Accordingly, the committee demonstrated only a limited degree of responsiveness and therefore a vote AGAINST this proposal is warranted.</i>		
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

Philip Morris International Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify PricewaterhouseCoopers SA as Auditors	For	For
5	Disclose Nicotine Level Information, and Reduce Nicotine Levels in Tobacco Products	Against	Against

Physicians Realty Trust

Meeting Date: 05/03/2023

Country: USA

Ticker: DOC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John T. Thomas	For	For
1.2	Elect Director Tommy G. Thompson	For	For
1.3	Elect Director Stanton D. Anderson	For	For
1.4	Elect Director Mark A. Baumgartner	For	For
1.5	Elect Director Albert C. Black, Jr.	For	For
1.6	Elect Director William A. Ebinger	For	For
1.7	Elect Director Pamela J. Kessler	For	For
1.8	Elect Director Ava E. Lias-Booker	For	For
1.9	Elect Director Richard A. Weiss	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For
5	Amend Qualified Employee Stock Purchase Plan	For	For

Pool Corporation

Meeting Date: 05/03/2023

Country: USA

Ticker: POOL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter D. Arvan	For	For
1b	Elect Director Martha "Marty" S. Gervasi	For	For
1c	Elect Director James "Jim" D. Hope	For	For

Pool Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Debra S. Oler	For	For
1e	Elect Director Manuel J. Perez de la Mesa	For	For
1f	Elect Director Carlos A. Sabater	For	For
1g	Elect Director Robert C. Sledd	For	For
1h	Elect Director John E. Stokely	For	For
1i	Elect Director David G. Whalen	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

PulteGroup, Inc.

Meeting Date: 05/03/2023

Country: USA

Ticker: PHM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brian P. Anderson	For	For
1b	Elect Director Bryce Blair	For	For
1c	Elect Director Thomas J. Folliard	For	For
1d	Elect Director Cheryl W. Grise	For	For
1e	Elect Director Andre J. Hawaux	For	For
1f	Elect Director J. Phillip Holloman	For	For
1g	Elect Director Ryan R. Marshall	For	For
1h	Elect Director John R. Peshkin	For	For
1i	Elect Director Scott F. Powers	For	For
1j	Elect Director Lila Snyder	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Reckitt Benckiser Group Plc

Meeting Date: 05/03/2023

Country: United Kingdom

Ticker: RKT

Meeting Type: Annual

Reckitt Benckiser Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Andrew Bonfield as Director	For	For
5	Re-elect Olivier Bohuon as Director	For	For
6	Re-elect Jeff Carr as Director	For	For
7	Re-elect Margherita Della Valle as Director	For	For
8	Re-elect Nicandro Durante as Director	For	For
9	Re-elect Mary Harris as Director	For	For
10	Re-elect Mehmood Khan as Director	For	For
11	Re-elect Pam Kirby as Director	For	For
12	Re-elect Chris Sinclair as Director	For	For
13	Re-elect Elane Stock as Director	For	For
14	Re-elect Alan Stewart as Director	For	For
15	Elect Jeremy Darroch as Director	For	For
16	Elect Tamara Ingram as Director	For	For
17	Reappoint KPMG LLP as Auditors	For	For
18	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
19	Authorise UK Political Donations and Expenditure	For	For
20	Authorise Issue of Equity	For	For
21	Authorise Issue of Equity without Pre-emptive Rights	For	For
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
23	Authorise Market Purchase of Ordinary Shares	For	For
24	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Regency Centers Corporation

Meeting Date: 05/03/2023

Country: USA

Ticker: REG

Meeting Type: Annual

Regency Centers Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Martin E. Stein, Jr.	For	For
1b	Elect Director Bryce Blair	For	For
1c	Elect Director C. Ronald Blankenship	For	For
1d	Elect Director Kristin A. Campbell	For	For
1e	Elect Director Deirdre J. Evens	For	For
1f	Elect Director Thomas W. Furphy	For	For
1g	Elect Director Karin M. Klein	For	For
1h	Elect Director Peter D. Linneman	For	For
1i	Elect Director David P. O'Connor	For	For
1j	Elect Director Lisa Palmer	For	For
1k	Elect Director James H. Simmons, III	For	For
2	Advisory Vote on Say on Pay Frequency	One Year	One Year
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify KPMG LLP as Auditors	For	For

S&P Global Inc.

Meeting Date: 05/03/2023

Country: USA

Ticker: SPGI

Meeting Type: Annual

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

S&P Global Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.12	Elect Director Richard E. Thornburgh	For	For
1.13	Elect Director Gregory Washington	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Saipem SpA

Meeting Date: 05/03/2023 Country: Italy Ticker: SPM
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Elect Alessandro Puliti and Davide Manunta as Directors	For	For
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates		
4.1.1	Slate 1 Submitted by Eni SpA and CDP Equity SpA	None	Against
	<i>Blended Rationale: This Item warrants a vote AGAINST because: - Shareholders can support only one slate. - Slate 2 is likely to be the best positioned to represent the interests of minority shareholders and carryout effective oversight on the management's behavior.</i>		
4.1.2	Slate 2 Submitted by Institutional Shareholders (Assogestioni)	None	For
	<i>Blended Rationale: This item warrants a vote FOR because: - Shareholders can support only one slate. - This slate has been proposed by institutional investors, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carryout effective oversight on the management's behavior. - Candidates on this slate have agreed to abide by the chart of corporate governance principles adopted by Assogestioni.</i>		
4.2	Appoint Chairman of Internal Statutory Auditors	None	For
	<i>Blended Rationale: This item warrants a vote FOR because this is a non-contentious proposal.</i>		
	Shareholder Proposal Submitted by Eni SpA and CDP Equity SpA		
4.3	Approve Internal Auditors' Remuneration	None	For
	<i>Blended Rationale: This item warrants a vote FOR because the proposed remuneration is unproblematic.</i>		
	Management Proposals		

Saipem SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Approve Remuneration Policy	For	For
5.2	Approve Second Section of the Remuneration Report	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to the excessive termination payments to the former CEO Francesco Caio.</i>			
6	Approve 2023-2025 Long-Term Variable Incentive Plan	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - Performance targets for the majority of the award are not clearly disclosed, including for non-financial objectives. - The plan allows for full accelerated vesting in case of (launch of) takeover bid or change in control.</i>			
7	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service 2023-2025 Long-Term Variable Incentive Plan	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - Performance targets for the majority of the award are not clearly disclosed, including for non-financial objectives. - The plan allows for full accelerated vesting in case of (launch of) takeover bid or change in control.</i>			
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i>			

Selective Insurance Group, Inc.

Meeting Date: 05/03/2023

Country: USA

Ticker: SIGI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ainar D. Aijala, Jr.	For	For
1b	Elect Director Lisa Rojas Bacus	For	For
1c	Elect Director Terrence W. Cavanaugh	For	For
1d	Elect Director Wole C. Coaxum	For	For
1e	Elect Director Robert Kelly Doherty	For	For
1f	Elect Director John J. Marchioni	For	For
1g	Elect Director Thomas A. McCarthy	For	For
1h	Elect Director Stephen C. Mills	For	For
1i	Elect Director H. Elizabeth Mitchell	For	For
1j	Elect Director Cynthia S. Nicholson	For	For
1k	Elect Director John S. Scheid	For	For
1l	Elect Director J. Brian Thebault	For	For
1m	Elect Director Philip H. Urban	For	For

Selective Insurance Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

SKAN Group AG

Meeting Date: 05/03/2023 **Country:** Switzerland **Ticker:** SKAN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 0.25 per Share	For	For
4.1.1	Reelect Gert Thoenen as Director and Board Chair	For	For
4.1.2	Reelect Oliver Baumann as Director	For	For
<p><i>Blended Rationale: Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. In this case, Oliver Baumann is the son of Peter Baumann, who is part of the shareholder group that holds 46.45 percent of the company's share capital and therefore we vote FOR.</i></p>			
4.1.3	Reelect Cornelia Gehrig as Director	For	For
4.1.4	Reelect Thomas Huber as Director	For	For
4.1.5	Reelect Beat Luethi as Director	For	For
<p><i>Blended Rationale: We acknowledge that the current diversity level on board is not yet satisfactory. However, after engaging with the board on this matter, we are reassured that the company is aware of this issue and we are encouraged that the company is working on improving the diversity level. It is worth noting that SKAN recently entered the public markets (IPO in October 2021) and before that was held in private markets, where the awareness of diversity on board level is less eminent. We believe it is necessary to provide the needed time to find suitable female candidates who bring value to the company, and have addressed this issue with the Chair. The company is well aware of the issue and they are working on improving this and therefore we vote FOR the reelection of Beat Luethi as Director.</i></p>			
4.1.6	Reelect Gregor Plattner as Director	For	For
<p><i>Blended Rationale: Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. In this case, Gregor Plattner is part of the shareholder group that holds 46.45 percent of the company's share capital and therefore we vote FOR.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.7	Reelect Patrick Schaer as Director	For	For
	<i>Blended Rationale: Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. In this case, Patrick Schaer represents the shareholder group that holds 46.45 percent of the company's share capital and therefore we vote FOR.</i>		
5.1.1	Reappoint Beat Luethi as Member of the Personnel and Compensation Committee	For	For
	<i>Blended Rationale: We acknowledge that the current diversity level on board is not yet satisfactory. However, after engaging with the board on this matter, we are reassured that the company is aware of this issue and we are encouraged that the company is working on improving the diversity level. It is worth noting that SKAN recently entered the public markets (IPO in October 2021) and before that was held in private markets, where the awareness of diversity on board level is less eminent. We believe it is necessary to provide the needed time to find suitable female candidates who bring value to the company and have addressed this issue with the Chair. The company is well aware of the issue and they are working on improving this and therefore we vote FOR the reelection of Beat Luethi as Director.</i>		
5.1.2	Reappoint Gert Thoenen as Member of the Personnel and Compensation Committee	For	For
5.1.3	Reappoint Oliver Baumann as Member of the Personnel and Compensation Committee	For	For
	<i>Blended Rationale: Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. In this case, Oliver Baumann is the son of Peter Baumann, who is part of the shareholder group that holds 46.45 percent of the company's share capital and therefore we vote FOR.</i>		
6	Approve Remuneration Report (Non-Binding)	For	For
7	Approve Remuneration of Directors in the Amount of CHF 575,000	For	For
8	Approve Remuneration of Executive Committee in the Amount of CHF 7.6 Million	For	For
9	Ratify BDO AG as Auditors	For	For
10	Designate v.FISCHER Recht AG as Independent Proxy	For	For
11.1	Approve Virtual-Only or Hybrid Shareholder Meetings	For	For
11.2	Amend Articles Re: Interim Dividend and Interim Financial Statements	For	For
11.3	Amend Articles Re: Qualified Majority for Adoption of Resolutions	For	For
11.4	Amend Articles Re: Duties of the Board of Directors	For	For
12	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

SKAN Group AG

Meeting Date: 05/03/2023

Country: Switzerland

Ticker: SKAN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Spirit Realty Capital, Inc.

Meeting Date: 05/03/2023

Country: USA

Ticker: SRC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kevin M. Charlton	For	For
1.2	Elect Director Elizabeth F. Frank	For	For
1.3	Elect Director Michelle M. Frymire	For	For
1.4	Elect Director Kristian M. Gathright	For	For
1.5	Elect Director Richard I. Gilchrist	For	For
1.6	Elect Director Jackson Hsieh	For	For
1.7	Elect Director Diana M. Laing	For	For
1.8	Elect Director Nicholas P. Shepherd	For	For
1.9	Elect Director Thomas J. Sullivan	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

St. Galler Kantonalbank AG

Meeting Date: 05/03/2023

Country: Switzerland

Ticker: SGKN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 17.00 per Share	For	For
3	Approve Discharge of Board of Directors	For	For

St. Galler Kantonalbank AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Elect Roland Ledergerber as Director and Board Chair	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees Roland Ledergerber, Manuel Ammann, Rolf Birrer, Daniel Ott, Kurt Rueegg, and Adrian Rueesch are warranted due to the failure to establish a sufficiently-independent board.</i>		
4.2	Elect Manuel Ammann as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees Roland Ledergerber, Manuel Ammann, Rolf Birrer, Daniel Ott, Kurt Rueegg, and Adrian Rueesch are warranted due to the failure to establish a sufficiently-independent board. A vote AGAINST Manuel Ammann is further warranted because he serves as non-independent audit committee chair.</i>		
4.3	Elect Andrea Cornelius as Director	For	For
4.4	Elect Claudia Viehweger as Director and Member of the Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Claudia Gietz Viehweger is warranted for lack of diversity on the board. Note that the elections of Claudia Viehweger, Kurt Rueegg, and Adrian Rueesch to the board and compensation committee have been bundled under single voting items.</i>		
4.5	Elect Kurt Rueegg as Director and Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees Roland Ledergerber, Manuel Ammann, Rolf Birrer, Daniel Ott, Kurt Rueegg, and Adrian Rueesch are warranted due to the failure to establish a sufficiently-independent board. Votes AGAINST Kurt Rueegg and Adrian Rueesch are further warranted due to the failure to establish a majority-independent compensation committee. Note that the elections of Claudia Viehweger, Kurt Rueegg, and Adrian Rueesch to the board and compensation committee have been bundled under single voting items.</i>		
4.6	Elect Adrian Rueesch as Director and Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees Roland Ledergerber, Manuel Ammann, Rolf Birrer, Daniel Ott, Kurt Rueegg, and Adrian Rueesch are warranted due to the failure to establish a sufficiently-independent board. Votes AGAINST Kurt Rueegg and Adrian Rueesch are further warranted due to the failure to establish a majority-independent compensation committee. Note that the elections of Claudia Viehweger, Kurt Rueegg, and Adrian Rueesch to the board and compensation committee have been bundled under single voting items.</i>		
4.7	Elect Rolf Birrer as Director from July 1, 2023	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees Roland Ledergerber, Manuel Ammann, Rolf Birrer, Daniel Ott, Kurt Rueegg, and Adrian Rueesch are warranted due to the failure to establish a sufficiently-independent board.</i>		
4.8	Elect Daniel Ott as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees Roland Ledergerber, Manuel Ammann, Rolf Birrer, Daniel Ott, Kurt Rueegg, and Adrian Rueesch are warranted due to the failure to establish a sufficiently-independent board.</i>		
5.1	Approve Remuneration of Board of Directors in the Amount of CHF 1.4 Million	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.9 Million	For	For
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 2.2 Million	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because: - There is insufficient ex-post disclosure to explain the evolution of variable payouts versus company performance. As such, performance achievements underlying the requested amount are unclear. - Although variable awards are subject to a maximum cap, the specific level is not clearly disclosed. - Because the company has not provided shareholders with a non-binding resolution on the remuneration report, this is the most appropriate item for expressing a view on the company's variable remuneration practices.</i>		
6	Designate rtwp Rechtsanwaelte & notare as Independent Proxy	For	For

St. Galler Kantonalbank AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Ratify PricewaterhouseCoopers AG as Auditors	For	For
8	Transact Other Business (Voting)	For	Against

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

Standard Chartered Plc

Meeting Date: 05/03/2023 **Country:** United Kingdom **Ticker:** STAN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Elect Jackie Hunt as Director	For	For
5	Elect Linda Yueh as Director	For	For
6	Re-elect Shirish Apte as Director	For	For
7	Re-elect David Conner as Director	For	For
8	Re-elect Andy Halford as Director	For	For
9	Re-elect Gay Huey Evans as Director	For	For
10	Re-elect Robin Lawther as Director	For	For
11	Re-elect Maria Ramos as Director	For	For
12	Re-elect Phil Rivett as Director	For	For
13	Re-elect David Tang as Director	For	For
14	Re-elect Carlson Tong as Director	For	For
15	Re-elect Jose Vinals as Director	For	For
16	Re-elect Bill Winters as Director	For	For
17	Reappoint Ernst & Young LLP as Auditors	For	For
18	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
19	Authorise UK Political Donations and Expenditure	For	For
20	Authorise Board to Offer Scrip Dividend	For	For
21	Approve Sharesave Plan	For	For

Standard Chartered Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
22	Authorise Issue of Equity	For	For
23	Extend the Authority to Allot Shares by Such Number of Shares Repurchased by the Company under the Authority Granted Pursuant to Resolution 28	For	For
24	Authorise Issue of Equity in Relation to Equity Convertible Additional Tier 1 Securities	For	For
25	Authorise Issue of Equity without Pre-emptive Rights	For	For
26	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
27	Authorise Issue of Equity without Pre-emptive Rights in Relation to Equity Convertible Additional Tier 1 Securities	For	For
28	Authorise Market Purchase of Ordinary Shares	For	For
29	Authorise Market Purchase of Preference Shares	For	For
30	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
31	Adopt New Articles of Association	For	For

Temenos AG

Meeting Date: 05/03/2023

Country: Switzerland

Ticker: TEMN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 1.10 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Fixed Remuneration of Directors in the Amount of USD 2.3 Million	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of USD 30 Million	For	For
5.1.1	Elect Xavier Cauchois as Director	For	For
5.1.2	Elect Dorothee Deuring as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2.1	Reelect Thibault de Tersant as Director and Board Chair	For	For
	<p><i>Blended Rationale: We consider a vote in favour is warranted. Temenos has introduced imperative changes on the board and management level which we believe are crucial to unleash attractive future strategic options, such as a successful turnaround or a takeover. After 24 years with Temenos, Andreas Andreades has decided not to stand for re-election as Executive Chairman and Thibault de Tersant is introduced for election as a board chair. According to the independent third-party proxy advisor, Thibault de Tersant is perceived to be overboarded since he serves as an executive at the software corporation Dassault Systemes in addition to his proposed election as non-executive chair of Temenos. We believe Thibault de Tersant is the best person to drive the turnaround of Temenos as a chairman, he brings more than 30 years of experience in the software industry and through his other mandate has an extensive network. In addition, as part of his re-election to chairman of the board of Temenos he has also announced that he is moving his executive position at Dassault to part-time in order to free up more time from that role having found a successor. As such, we are supportive of his election as board chair and his re-election as director.</i></p>		
5.2.2	Reelect Ian Cookson as Director	For	For
	<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, the diversity level on board currently stands at 38% and therefore we do not share the concerns of the proxy advisor at this time. We want to highlight that the company has increased the diversity on board level year by year consistently and therefore we vote FOR.</i></p>		
5.2.3	Reelect Peter Spenser as Director	For	For
5.2.4	Reelect Maurizio Carli as Director	For	For
5.2.5	Reelect Deborah Forster as Director	For	For
5.2.6	Reelect Cecilia Hulten as Director	For	For
6.1	Reappoint Peter Spenser as Member of the Compensation Committee	For	For
6.2	Reappoint Maurizio Carli as Member of the Compensation Committee	For	For
6.3	Reappoint Deborah Forster as Member of the Compensation Committee	For	For
6.4	Appoint Cecilia Hulten as Member of the Compensation Committee	For	For
6.5	Appoint Dorothee Deuring as Member of the Compensation Committee	For	For
7	Designate Perreard de Boccard SA as Independent Proxy	For	For
8	Ratify PricewaterhouseCoopers SA as Auditors	For	For
9	Transact Other Business (Voting)	For	Against
	<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>		

Meeting Date: 05/03/2023

Country: Switzerland

Ticker: TEMN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Tenaris SA

Meeting Date: 05/03/2023 Country: Luxembourg Ticker: TEN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive and Approve Board's and Auditor's Reports Re: Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements	For	For
3	Approve Financial Statements	For	For
4	Approve Allocation of Income and Dividends	For	For
5	Approve Discharge of Directors	For	For
6	Elect Directors (Bundled)	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent directors is warranted since the board is less than 1/3 independent. Also a vote AGAINST this item is warranted because: - The board lacks gender diversity - The positions of board chairman and company CEO are combined while the company has not publicly committed to separating the functions in the foreseeable future; - The company has also chosen to bundle the election of directors</i></p>			
7	Approve Remuneration of Directors	For	For
8	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted, because: - The overall lack of disclosure on the variable incentive plan (i.e. performance metrics, award levels, level of achievement) and does not contribute to an understanding of the pay for performance alignment and gives the impression bonuses are determined discretionarily; - Absence of long-term incentive plan; - Lack of responsiveness to shareholder dissent; - Lack of disclosure on the benchmarking exercise; - High level of remuneration, which reaches 5.93 times the median of peers, and continues to significantly increase year-to-year.</i></p>			
9	Approve Auditors for the Fiscal Year Ending December 31, 2023, and Authorize Board to Fix Their Remuneration	For	For
10	Approve Auditors for the Fiscal Year Ending December 31, 2024	For	For
11	Allow Electronic Distribution of Company Documents to Shareholders	For	For

The Saudi British Bank

Meeting Date: 05/03/2023

Country: Saudi Arabia

Ticker: 1060

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2022	For	For
2	Accept Financial Statements and Statutory Reports for FY 2022	For	For
3	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
4	Approve Discharge of Directors for FY 2022	For	For
5	Ratify Auditors and Fix Their Remuneration for Q1, Q2, Q3 and Annual Statement of FY 2023 and Q1 of FY 2024	For	For
6	Approve Remuneration of Directors of SAR 4,820,000 for FY 2022	For	For
7	Approve Interim Dividends Semi Annually or Quarterly for FY 2023	For	For
8	Approve Authorization of the Board Regarding Future Related Party Transactions According to Paragraph 1 of Article 27 of Companies Law	For	For
9	Approve Dividends of SAR 0.74 per Share for Second Half of FY 2022	For	For
10	Authorize Share Repurchase Program up to 1,000,000 Share to be Allocated for Long Term Incentive Program for Employees	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted given the lack of sufficient disclosure around the employees' long-term incentive program.</i>		
11	Approve Related Party Transactions with HSBC Bank Plc Re: Dispose Loans and Expected Credit Losses	For	For
12	Amend Remuneration Policy of Board Members, Committees, and Executive Management	For	For
13	Approve Corporate Social Responsibility Policy	For	For

Tritax Big Box REIT Plc

Meeting Date: 05/03/2023

Country: United Kingdom

Ticker: BBOX

Meeting Type: Annual

Tritax Big Box REIT Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Re-elect Aubrey Adams as Director	For	For
4	Re-elect Richard Laing as Director	For	For
5	Re-elect Alastair Hughes as Director	For	For
6	Re-elect Karen Whitworth as Director	For	For
7	Re-elect Wu Gang as Director	For	For
8	Re-elect Elizabeth Brown as Director	For	For
9	Reappoint BDO LLP as Auditors	For	For
10	Authorise Board to Fix Remuneration of Auditors	For	For
11	Approve Dividend Policy	For	For
12	Authorise Issue of Equity	For	For
13	Authorise Issue of Equity without Pre-emptive Rights	For	For
14	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
15	Authorise Market Purchase of Ordinary Shares	For	For
16	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
17	Approve Cancellation of the Share Premium Account	For	For

Unilever Plc

Meeting Date: 05/03/2023

Country: United Kingdom

Ticker: ULVR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The incoming CEO's salary has been set higher than his predecessor's and is significantly higher than his current salary at Royal FrieslandCampina, and UK market peers. The Company has not provided compelling justification for this remuneration package.</i>			
3	Re-elect Nils Andersen as Director	For	For

Unilever Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Re-elect Judith Hartmann as Director	For	For
5	Re-elect Adrian Hennah as Director	For	For
6	Re-elect Alan Jope as Director	For	For
7	Re-elect Andrea Jung as Director	For	For
8	Re-elect Susan Kilsby as Director	For	For
9	Re-elect Ruby Lu as Director	For	For
10	Re-elect Strive Masiyiwa as Director	For	For
11	Re-elect Youngme Moon as Director	For	For
12	Re-elect Graeme Pitkethly as Director	For	For
13	Re-elect Feike Sijbesma as Director	For	For
14	Elect Nelson Peltz as Director	For	For
15	Elect Hein Schumacher as Director	For	For
16	Reappoint KPMG LLP as Auditors	For	For
17	Authorise Board to Fix Remuneration of Auditors	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Authorise Issue of Equity	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
22	Authorise Market Purchase of Ordinary Shares	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Veritiv Corporation

Meeting Date: 05/03/2023

Country: USA

Ticker: VRTV

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Salvatore A. Abbate	For	For
1.2	Elect Director Autumn R. Bayles	For	For
1.3	Elect Director Shantella E. Cooper	For	For
1.4	Elect Director David E. Flitman	For	For

Veritiv Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director Tracy A. Leinbach	For	For
1.6	Elect Director Stephen E. Macadam	For	For
1.7	Elect Director Gregory B. Morrison	For	For
1.8	Elect Director Michael P. Muldowney	For	For
1.9	Elect Director Charles G. Ward, III	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Articles of Incorporation To Provide for Exculpation of Officers	For	For

ABB India Limited

Meeting Date: 05/04/2023 **Country:** India **Ticker:** 500002
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividends	For	For
3	Reelect Carolina Yvonne Granat as Director	For	For
4	Approve Remuneration of Cost Auditors	For	For

Acadian Timber Corp.

Meeting Date: 05/04/2023 **Country:** Canada **Ticker:** ADN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
2.1	Elect Director Bruce Robertson	For	For
2.2	Elect Director Heather Fitzpatrick	For	For
2.3	Elect Director Karen Oldfield	For	For
2.4	Elect Director Malcolm Cockwell	For	For

Acadian Timber Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.5	Elect Director Erika Reilly	For	For
2.6	Elect Director Adam Shepanski	For	For

ACS Actividades de Construccion y Servicios SA

Meeting Date: 05/04/2023

Country: Spain

Ticker: ACS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	For	For
1.2	Approve Allocation of Income and Dividends	For	For
2	Approve Non-Financial Information Statement	For	For
3	Approve Discharge of Board	For	For
4.1	Fix Number of Directors at 15	For	For
4.2	Reelect Florentino Perez Rodriguez as Director	For	For
4.3	Reelect Jose Luis del Valle Perez as Director	For	For
4.4	Reelect Antonio Botella Garcia as Director	For	For
4.5	Reelect Emilio Garcia Gallego as Director	For	For
4.6	Reelect Catalina Minarro Brugarolas as Director	For	For
4.7	Reelect Pedro Jose Lopez Jimenez as Director	For	For
4.8	Reelect Maria Soledad Perez Rodriguez as Director	For	For
4.9	Elect Lourdes Maiz Carro as Director	For	For
4.10	Elect Lourdes Fraguas Gadea as Director	For	For
5.1	Advisory Vote on Remuneration Report	For	For
5.2	Approve Remuneration Policy	For	For
6	Approve Stock Option Plan and Restricted Stock Plan	For	For
7	Appoint Deloitte as Auditor	For	For
8	Approve Scrip Dividends and Approve Reduction in Share Capital via Amortization of Treasury Shares	For	For

ACS Actividades de Construcción y Servicios SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Authorize Share Repurchase and Capital Reduction via Amortization of Repurchased Shares	For	For
10	Authorize Board to Ratify and Execute Approved Resolutions	For	For

AIB Group plc

Meeting Date: 05/04/2023

Country: Ireland

Ticker: A5G

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Ratify PricewaterhouseCoopers as Auditors	For	For
5a	Re-elect Anik Chaumartin as Director	For	For
5b	Re-elect Donal Galvin as Director	For	For
5c	Re-elect Basil Geoghegan as Director	For	For
5d	Re-elect Tanya Horgan as Director	For	For
5e	Re-elect Colin Hunt as Director	For	For
5f	Re-elect Sandy Kinney Pritchard as Director	For	For
5g	Re-elect Elaine MacLean as Director	For	For
5h	Re-elect Andy Maguire as Director	For	For
5i	Re-elect Brendan McDonagh as Director	For	For
5j	Re-elect Helen Normoyle as Director	For	For
5k	Re-elect Ann O'Brien as Director	For	For
5l	Re-elect Fergal O'Dwyer as Director	For	For
5m	Re-elect Jim Pettigrew Director	For	For
5n	Re-elect Jan Sijbrand as Director	For	For
5o	Re-elect Raj Singh as Director	For	For
6	Approve Remuneration Report	For	For
7	Approve Remuneration Policy	For	For
8	Authorise Issue of Equity	For	For

AIB Group plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9a	Authorise Issue of Equity without Pre-emptive Rights	For	For
9b	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
10	Authorise Market Purchase of Ordinary Shares	For	For
11	Determine the Price Range at which Treasury Shares may be Re-issued Off-Market	For	For
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
13	Approve the Directed Buyback Contract with the Minister for Finance	For	For

Alaska Air Group

Meeting Date: 05/04/2023

Country: USA

Ticker: ALK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Patricia M. Bedient	For	For
1b	Elect Director James A. Beer	For	For
1c	Elect Director Raymond L. Conner	For	For
1d	Elect Director Daniel K. Elwell	For	For
1e	Elect Director Dhiren R. Fonseca	For	For
1f	Elect Director Kathleen T. Hogan	For	For
1g	Elect Director Adrienne R. Lofton	For	For
1h	Elect Director Benito Minicucci	For	For
1i	Elect Director Helvi K. Sandvik	For	For
1j	Elect Director J. Kenneth Thompson	For	For
1k	Elect Director Eric K. Yeaman	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Approve Discharge of Supervisory Board Member Sophie Boissard for Fiscal Year 2022	For	For
4.5	Approve Discharge of Supervisory Board Member Christine Bosse for Fiscal Year 2022	For	For
4.6	Approve Discharge of Supervisory Board Member Rashmy Chatterjee for Fiscal Year 2022	For	For
4.7	Approve Discharge of Supervisory Board Member Friedrich Eichiner for Fiscal Year 2022	For	For
4.8	Approve Discharge of Supervisory Board Member Jean-Claude Le Goaer for Fiscal Year 2022	For	For
4.9	Approve Discharge of Supervisory Board Member Martina Grundler for Fiscal Year 2022	For	For
4.10	Approve Discharge of Supervisory Board Member Godfrey Hayward for Fiscal Year 2022	For	For
4.11	Approve Discharge of Supervisory Board Member Frank Kirsch for Fiscal Year 2022	For	For
4.12	Approve Discharge of Supervisory Board Member Juergen Lawrenz for Fiscal Year 2022	For	For
4.13	Approve Discharge of Supervisory Board Member Primiano Di Paolo for Fiscal Year 2022	For	For
4.14	Approve Discharge of Supervisory Board Member Jim Hagemann Snabe for Fiscal Year 2022	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	For	For
6	Approve Remuneration Report	For	For
7	Approve Remuneration of Supervisory Board	For	For
8	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
9	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
10	Amend Article Re: Location of Annual Meeting	For	For

AMETEK, Inc.

Meeting Date: 05/04/2023

Country: USA

Ticker: AME

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas A. Amato	For	For
1b	Elect Director Anthony J. Conti	For	For
1c	Elect Director Gretchen W. McClain	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Arch Capital Group Ltd.

Meeting Date: 05/04/2023

Country: Bermuda

Ticker: AGL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Francis Ebong	For	For
1b	Elect Director Eileen Mallesch	For	For
1c	Elect Director Louis J. Paglia	For	For
1d	Elect Director Brian S. Posner	For	For
1e	Elect Director John D. Vollaro	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Qualified Employee Stock Purchase Plan	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
6a	Elect Director Matthew Dragonetti as Designated Company Director of Non-U.S. Subsidiaries	For	For
6b	Elect Director Seamus Fearon as Designated Company Director of Non-U.S. Subsidiaries	For	For
6c	Elect Director H. Beau Franklin as Designated Company Director of Non-U.S. Subsidiaries	For	For

Arch Capital Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6d	Elect Director Jerome Halgan as Designated Company Director of Non-U.S. Subsidiaries	For	For
6e	Elect Director James Haney as Designated Company Director of Non-U.S. Subsidiaries	For	For
6f	Elect Director Chris Hovey as Designated Company Director of Non-U.S. Subsidiaries	For	For
6g	Elect Director Pierre Jal as Designated Company Director of Non-U.S. Subsidiaries	For	For
6h	Elect Director Francois Morin as Designated Company Director of Non-U.S. Subsidiaries	For	For
6i	Elect Director David J. Mulholland as Designated Company Director of Non-U.S. Subsidiaries	For	For
6j	Elect Director Chiara Nannini as Designated Company Director of Non-U.S. Subsidiaries	For	For
6k	Elect Director Maamoun Rajeh as Designated Company Director of Non-U.S. Subsidiaries	For	For
6l	Elect Director Christine Todd as Designated Company Director of Non-U.S. Subsidiaries	For	For

Archer-Daniels-Midland Company

Meeting Date: 05/04/2023

Country: USA

Ticker: ADM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michael S. Burke	For	For
1b	Elect Director Theodore Colbert	For	For
1c	Elect Director James C. Collins, Jr.	For	For
1d	Elect Director Terrell K. Crews	For	For
1e	Elect Director Ellen de Brabander	For	For
1f	Elect Director Suzan F. Harrison	For	For
1g	Elect Director Juan R. Luciano	For	For
1h	Elect Director Patrick J. Moore	For	For
1i	Elect Director Debra A. Sandler	For	For
1j	Elect Director Lei Z. Schlitz	For	For

Archer-Daniels-Midland Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1k	Elect Director Kelvin R. Westbrook	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Aviva Plc

Meeting Date: 05/04/2023

Country: United Kingdom

Ticker: AV

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Climate-Related Financial Disclosure	For	For
4	Approve Final Dividend	For	For
5	Elect Mike Craston as Director	For	For
6	Elect Charlotte Jones as Director	For	For
7	Re-elect Amanda Blanc as Director	For	For
8	Re-elect Andrea Blance as Director	For	For
9	Re-elect George Culmer as Director	For	For
10	Re-elect Patrick Flynn as Director	For	For
11	Re-elect Shonaid Jemmett-Page as Director	For	For
12	Re-elect Mohit Joshi as Director	For	For
13	Re-elect Pippa Lambert as Director	For	For
14	Re-elect Jim McConville as Director	For	For
15	Re-elect Michael Mire as Director	For	For
16	Re-elect Martin Strobel as Director	For	For
17	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
18	Authorise Audit Committee to Fix Remuneration of Auditors	For	For

Aviva Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Authorise UK Political Donations and Expenditure	For	For
20	Authorise Issue of Equity	For	For
21	Authorise Issue of Equity without Pre-emptive Rights	For	For
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
23	Authorise Issue of Equity in Relation to Any Issuance of SII Instruments	For	For
24	Authorise Issue of Equity without Pre-emptive Rights in Relation to Any Issuance of SII Instruments	For	For
25	Authorise Market Purchase of Ordinary Shares	For	For
26	Authorise Market Purchase of 8 3/4 % Preference Shares	For	For
27	Authorise Market Purchase of 8 3/8 % Preference Shares	For	For
28	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Aviva Plc

Meeting Date: 05/04/2023

Country: United Kingdom

Ticker: AV

Meeting Type: Special

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

Axis Capital Holdings Limited

Meeting Date: 05/04/2023

Country: Bermuda

Ticker: AXS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director W. Marston Becker	For	For
1.2	Elect Director Michael Millegan	For	For

Axis Capital Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Thomas C. Ramey	For	For
1.4	Elect Director Lizabeth H. Zlatkus	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Approve Deloitte Ltd., Hamilton, Bermuda as Auditors and Authorize Board to Fix Their Remuneration	For	For

BAE Systems Plc

Meeting Date: 05/04/2023 **Country:** United Kingdom **Ticker:** BA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Approve Final Dividend	For	For
5	Re-elect Nicholas Anderson as Director	For	For
6	Re-elect Thomas Arseneault as Director	For	For
7	Re-elect Crystal Ashby as Director	For	For
8	Re-elect Dame Elizabeth Corley as Director	For	For
9	Re-elect Bradley Greve as Director	For	For
10	Re-elect Jane Griffiths as Director	For	For
11	Re-elect Christopher Grigg as Director	For	For
12	Re-elect Ewan Kirk as Director	For	For
13	Re-elect Stephen Pearce as Director	For	For
14	Re-elect Nicole Piasecki as Director	For	For
15	Re-elect Charles Woodburn as Director	For	For
16	Elect Cressida Hogg as Director	For	For
17	Elect Lord Sedwill as Director	For	For
18	Reappoint Deloitte LLP as Auditors	For	For

BAE Systems Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
20	Authorise UK Political Donations and Expenditure	For	For
21	Approve Long-Term Incentive Plan	For	For
22	Authorise Issue of Equity	For	For
23	Authorise Issue of Equity without Pre-emptive Rights	For	For
24	Authorise Market Purchase of Ordinary Shares	For	For
25	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Banque Cantonale Vaudoise

Meeting Date: 05/04/2023

Country: Switzerland

Ticker: BCVN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Receive Executive Management Report (Non-Voting)		
3	Accept Financial Statements and Statutory Reports	For	For
4	Approve Allocation of Income and Dividends of CHF 3.80 per Share	For	For
5.1	Approve Fixed Remuneration of Directors in the Amount of CHF 1.4 Million	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 5.8 Million	For	For
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 4.2 Million	For	For
5.4	Approve Long-Term Variable Remuneration of Executive Committee in Form of 14,296 Shares	For	For
6	Approve Discharge of Board and Senior Management	For	For
7	Designate Christophe Wilhelm as Independent Proxy	For	For
8	Ratify PricewaterhouseCoopers AG as Auditors	For	For

Banque Cantonale Vaudoise

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

BCE Inc.

Meeting Date: 05/04/2023 **Country:** Canada **Ticker:** BCE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mirko Bibic	For	For
1.2	Elect Director David F. Denison	For	For
1.3	Elect Director Robert P. Dexter	For	For
1.4	Elect Director Katherine Lee	For	For
1.5	Elect Director Monique F. Leroux	For	For
1.6	Elect Director Sheila A. Murray	For	For
1.7	Elect Director Gordon M. Nixon	For	For
1.8	Elect Director Louis P. Pagnutti	For	For
1.9	Elect Director Calin Rovinescu	For	For
1.10	Elect Director Karen Sheriff	For	For
1.11	Elect Director Robert C. Simmonds	For	For
1.12	Elect Director Jennifer Tory	For	For
1.13	Elect Director Louis Vachon	For	For
1.14	Elect Director Cornell Wright	For	For
2	Ratify Deloitte LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Boston Scientific Corporation

Meeting Date: 05/04/2023 **Country:** USA **Ticker:** BSX
Meeting Type: Annual

Boston Scientific Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nelda J. Connors	For	For
1b	Elect Director Charles J. Dockendorff	For	For
1c	Elect Director Yoshiaki Fujimori	For	For
1d	Elect Director Edward J. Ludwig	For	For
1e	Elect Director Michael F. Mahoney	For	For
1f	Elect Director David J. Roux	For	For
1g	Elect Director John E. Sununu	For	For
1h	Elect Director David S. Wichmann	For	For
1i	Elect Director Ellen M. Zane	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Boyd Gaming Corporation

Meeting Date: 05/04/2023

Country: USA

Ticker: BYD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John R. Bailey	For	For
1.2	Elect Director William R. Boyd	For	For
1.3	Elect Director Marianne Boyd Johnson	For	For
1.4	Elect Director Keith E. Smith	For	For
1.5	Elect Director Christine J. Spadafor	For	For
1.6	Elect Director A. Randall Thoman	For	For
1.7	Elect Director Peter M. Thomas	For	For
1.8	Elect Director Paul W. Whetsell	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Boyd Gaming Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	Three Years	One Year

Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.

Broadstone Net Lease, Inc.

Meeting Date: 05/04/2023

Country: USA

Ticker: BNL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Laurie A. Hawkes	For	For
1.2	Elect Director John D. Moragne	For	For
1.3	Elect Director Denise Brooks-Williams	For	For
1.4	Elect Director Michael A. Coke	For	For
1.5	Elect Director Jessica Duran	For	For
1.6	Elect Director Laura Felice	For	For
1.7	Elect Director David M. Jacobstein	For	For
1.8	Elect Director Shekar Narasimhan	For	For
1.9	Elect Director James H. Watters	For	For
2	Amend Charter	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For

C.H. Robinson Worldwide, Inc.

Meeting Date: 05/04/2023

Country: USA

Ticker: CHRW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Scott P. Anderson	For	For
1b	Elect Director James J. Barber, Jr.	For	For
1c	Elect Director Kermit R. Crawford	For	For
1d	Elect Director Timothy C. Gokey	For	For
1e	Elect Director Mark A. Goodburn	For	For

C.H. Robinson Worldwide, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Mary J. Steele Guilfoile	For	For
1g	Elect Director Jodee A. Kozlak	For	For
1h	Elect Director Henry J. Maier	For	For
1i	Elect Director James B. Stake	For	For
1j	Elect Director Paula C. Tolliver	For	For
1k	Elect Director Henry W. 'Jay' Winship	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Cadence Design Systems, Inc.

Meeting Date: 05/04/2023

Country: USA

Ticker: CDNS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark W. Adams	For	For
1.2	Elect Director Ita Brennan	For	For
1.3	Elect Director Lewis Chew	For	For
1.4	Elect Director Anirudh Devgan	For	For
1.5	Elect Director ML Krakauer	For	For
1.6	Elect Director Julia Liuson	For	For
1.7	Elect Director James D. Plummer	For	For
1.8	Elect Director Alberto Sangiovanni-Vincentelli	For	For
1.9	Elect Director John B. Shoven	For	For
1.10	Elect Director Young K. Sohn	For	For
2	Amend Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Blended Rationale: A vote FOR the proposal is warranted, with caution. While pay and performance are reasonably aligned for the year in review, certain structural concerns in the pay program are noted, including the degree of discretion under the STI program and the significant upside potential on the CEO's triennial equity award. However, the FY22 grant target value is reasonable, forward-looking performance equity grant targets are clearly disclosed, and from this detailed disclosure it appears that each target requires significant outperformance in order to be achieved. There is a similar case in the annual bonus program, as performance targets were set above the prior year's actual performance, requiring year-over-year growth to achieve target payout. Though pay and performance were reasonably aligned, continued monitoring of these structural issues is warranted.

Cadence Design Systems, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
6	Remove One-Year Holding Period Requirement to Call Special Meeting	Against	Against

Canadian Natural Resources Limited

Meeting Date: 05/04/2023 **Country:** Canada **Ticker:** CNQ
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Catherine M. Best	For	For
1.2	Elect Director M. Elizabeth Cannon	For	For
1.3	Elect Director N. Murray Edwards	For	For
1.4	Elect Director Christopher L. Fong	For	Withhold
<i>Blended Rationale: Vote WITHHOLD for the incumbent chair of the committee responsible for climate risk oversight, Christopher Fong, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
1.5	Elect Director Gordon D. Giffin	For	Withhold
<i>Blended Rationale: Vote WITHHOLD for incumbent nominating committee chair Gordon Giffin for lack of diversity on the board.</i>			
1.6	Elect Director Wilfred A. Gobert	For	For
1.7	Elect Director Steve W. Laut	For	For
1.8	Elect Director Tim S. McKay	For	For
1.9	Elect Director Frank J. McKenna	For	For
1.10	Elect Director David A. Tuer	For	For
1.11	Elect Director Annette M. Verschuren	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Capital One Financial Corporation

Meeting Date: 05/04/2023 **Country:** USA **Ticker:** COF
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard D. Fairbank	For	For
1b	Elect Director Ime Archibong	For	For
1c	Elect Director Christine Detrick	For	For
1d	Elect Director Ann Fritz Hackett	For	For
1e	Elect Director Peter Thomas Killalea	For	For
1f	Elect Director Cornelis "Eli" Leenaars	For	For
1g	Elect Director Francois Locoh-Donou	For	For
1h	Elect Director Peter E. Raskind	For	For
1i	Elect Director Eileen Serra	For	For
1j	Elect Director Mayo A. Shattuck, III	For	For
1k	Elect Director Bradford H. Warner	For	For
1l	Elect Director Craig Anthony Williams	For	For
2	Eliminate Supermajority Vote Requirement	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Amend Omnibus Stock Plan	For	For
6	Ratify Ernst & Young LLP as Auditors	For	For
7	Adopt Simple Majority Vote	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement would enhance shareholder rights.</i></p>			
8	Report on Board Oversight of Risks Related to Discrimination	Against	Against
9	Disclose Board Skills and Diversity Matrix	Against	For

Blended Rationale: A vote FOR this resolution is warranted for the following reason: - A board matrix would enhance transparency and would provide shareholders with a better tool to assess the quality of Capital One's board and to evaluate its director nominees.

Clarivate Plc

Meeting Date: 05/04/2023

Country: Jersey

Ticker: CLVT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Andrew Snyder	For	Do Not Vote
	<i>Blended Rationale: A vote FOR the remaining director nominees is warranted.</i>		
1b	Elect Director Jonathan Gear	For	Do Not Vote
	<i>Blended Rationale: A vote FOR the remaining director nominees is warranted.</i>		
1c	Elect Director Valeria Alberola	For	Do Not Vote
	<i>Blended Rationale: A vote FOR the remaining director nominees is warranted.</i>		
1d	Elect Director Michael Angelakis	For	Do Not Vote
	<i>Blended Rationale: A vote FOR the remaining director nominees is warranted.</i>		
1e	Elect Director Jane Okun Bomba	For	Do Not Vote
	<i>Blended Rationale: A vote FOR the remaining director nominees is warranted.</i>		
1f	Elect Director Usama N. Cortas	For	Do Not Vote
	<i>Blended Rationale: A vote FOR the remaining director nominees is warranted.</i>		
1g	Elect Director Adam T. Levyn	For	Do Not Vote
	<i>Blended Rationale: A vote FOR the remaining director nominees is warranted.</i>		
1h	Elect Director Anthony Munk	For	Do Not Vote
	<i>Blended Rationale: A vote FOR the remaining director nominees is warranted.</i>		
1i	Elect Director Richard W. Roedel	For	Do Not Vote
	<i>Blended Rationale: A vote FOR the remaining director nominees is warranted.</i>		
1j	Elect Director Saurabh Saha	For	Do Not Vote
	<i>Blended Rationale: A vote FOR the remaining director nominees is warranted.</i>		
1k	Elect Director Wendell Pritchett	For	Do Not Vote
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	Do Not Vote

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

Clarivate Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Jonathan Gear	For	For
	<i>Blended Rationale: A vote FOR the remaining director nominees is warranted.</i>		
1c	Elect Director Valeria Alberola	For	For
	<i>Blended Rationale: A vote FOR the remaining director nominees is warranted.</i>		
1d	Elect Director Michael Angelakis	For	For
	<i>Blended Rationale: A vote FOR the remaining director nominees is warranted.</i>		
1e	Elect Director Jane Okun Bomba	For	For
	<i>Blended Rationale: A vote FOR the remaining director nominees is warranted.</i>		
1f	Elect Director Usama N. Cortas	For	For
	<i>Blended Rationale: A vote FOR the remaining director nominees is warranted.</i>		
1g	Elect Director Adam T. Levyn	For	For
	<i>Blended Rationale: A vote FOR the remaining director nominees is warranted.</i>		
1h	Elect Director Anthony Munk	For	For
	<i>Blended Rationale: A vote FOR the remaining director nominees is warranted.</i>		
1i	Elect Director Richard W. Roedel	For	For
	<i>Blended Rationale: A vote FOR the remaining director nominees is warranted.</i>		
1j	Elect Director Saurabh Saha	For	For
	<i>Blended Rationale: A vote FOR the remaining director nominees is warranted.</i>		
1k	Elect Director Wendell Pritchett	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

CME Group Inc.

Meeting Date: 05/04/2023 **Country:** USA **Ticker:** CME
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Terrence A. Duffy	For	For
1b	Elect Director Kathryn Benesh	For	For
1c	Elect Director Timothy S. Bitsberger	For	Against
	<i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote.</i>		

CME Group Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Charles P. Carey	For	Against
	<i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote.</i>		
1e	Elect Director Bryan T. Durkin	For	For
1f	Elect Director Harold Ford, Jr.	For	For
1g	Elect Director Martin J. Gepsman	For	For
1h	Elect Director Larry G. Gerdes	For	For
1i	Elect Director Daniel R. Glickman	For	Against
	<i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote.</i>		
1j	Elect Director Daniel G. Kaye	For	For
1k	Elect Director Phyllis M. Lockett	For	Against
	<i>Blended Rationale: A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights.</i>		
1l	Elect Director Deborah J. Lucas	For	For
1m	Elect Director Terry L. Savage	For	Against
	<i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote.</i>		
1n	Elect Director Rahael Seifu	For	Against
	<i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote.</i>		
1o	Elect Director William R. Shepard	For	For
1p	Elect Director Howard J. Siegel	For	For
1q	Elect Director Dennis A. Suskind	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Following a failed say-on-pay vote last year, the compensation committee demonstrated only a limited degree of responsiveness to shareholder concerns. In addition, an unmitigated pay-for-performance misalignment persisted in FY22. The CEO's total pay remained elevated largely due to a significant base salary increase, which is significantly higher than the median salary of peer CEOs. This base salary had the effect of also increasing his annual and long-term incentives that are targeted to a percentage of base salary. Further, although annual and long-term incentives are significantly performance-based, concern remains that the relative TSR metric under the long-term incentive program targets merely median performance and the proxy does not disclose a vesting cap if absolute TSR is negative.</i>		
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Coterra Energy Inc.

Meeting Date: 05/04/2023

Country: USA

Ticker: CTRA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Thomas E. Jorden	For	For
1.2	Elect Director Robert S. Boswell	For	For
1.3	Elect Director Dorothy M. Ables	For	For
1.4	Elect Director Amanda M. Brock	For	For
1.5	Elect Director Dan O. Dinges	For	For
1.6	Elect Director Paul N. Eckley	For	For
1.7	Elect Director Hans Helmerich	For	For
1.8	Elect Director Lisa A. Stewart	For	For
1.9	Elect Director Frances M. Vallejo	For	For
1.10	Elect Director Marcus A. Watts	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Approve Omnibus Stock Plan	For	For
6	Report on Reliability of Methane Emission Disclosures	Against	For
<p><i>Blended Rationale: A vote FOR this resolution is warranted. In light of heightened regulatory interest and the company's peers joining the Oil and Gas Methane Partnership, shareholders would benefit from more disclosure on the company's methane measurement.</i></p>			
7	Report on Climate Lobbying	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted at this time. The request is not considered overly onerous or prescriptive, and shareholders would benefit from greater transparency of the company's direct and indirect climate lobbying, and how the company would plan to mitigate any risks that might be identified.</i></p>			

Curtiss-Wright Corporation

Meeting Date: 05/04/2023

Country: USA

Ticker: CW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Lynn M. Bamford	For	For
1.2	Elect Director Dean M. Flatt	For	For
1.3	Elect Director S. Marce Fuller	For	For
1.4	Elect Director Bruce D. Hoechner	For	For

Curtiss-Wright Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director Glenda J. Minor	For	For
1.6	Elect Director Anthony J. Moraco	For	For
1.7	Elect Director William F. Moran	For	For
1.8	Elect Director Robert J. Rivet	For	For
1.9	Elect Director Peter C. Wallace	For	For
1.10	Elect Director Larry D. Wyche	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Amend Executive Incentive Bonus Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

Deutsche Post AG

Meeting Date: 05/04/2023

Country: Germany

Ticker: DPW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.85 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5.1	Elect Katrin Suder to the Supervisory Board	For	For
5.2	Reelect Mario Daberkow to the Supervisory Board	For	For
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
7	Authorize Use of Financial Derivatives when Repurchasing Shares	For	For
8	Approve Remuneration Report	For	For
9.1	Amend Article Re: Location of Annual Meeting	For	For
9.2	Approve Virtual-Only Shareholder Meetings Until 2025	For	For

Deutsche Post AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.3	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For

DTE Energy Company

Meeting Date: 05/04/2023 Country: USA Ticker: DTE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David A. Brandon	For	For
1.2	Elect Director Charles G. McClure, Jr.	For	For
1.3	Elect Director Gail J. McGovern	For	For
1.4	Elect Director Mark A. Murray	For	For
1.5	Elect Director Gerardo Norcia	For	For
1.6	Elect Director Robert C. Skaggs, Jr.	For	For
1.7	Elect Director David A. Thomas	For	For
1.8	Elect Director Gary H. Torgow	For	For
1.9	Elect Director James H. Vandenberghe	For	For
1.10	Elect Director Valerie M. Williams	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Right to Call Special Meeting	For	For
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as it would enhance the existing shareholder right to call special meetings. Although the proposal also requests the elimination of a one-year holding period provision, the precatory proposal inherently affords the board flexibility to maintain appropriate safeguards against abuse.</i>		
7	Report on Lobbying Payments and Policy	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as additional reporting on the company's lobbying practices and policies, including its direct lobbying payments and support for special interest groups, would benefit shareholders in assessing its management of related risks.</i>		

Duke Energy Corporation

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

Duke Energy Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Derrick Burks	For	For
1b	Elect Director Annette K. Clayton	For	For
1c	Elect Director Theodore F. Craver, Jr.	For	For
1d	Elect Director Robert M. Davis	For	For
1e	Elect Director Caroline Dorsa	For	For
1f	Elect Director W. Roy Dunbar	For	For
1g	Elect Director Nicholas C. Fanandakis	For	For
1h	Elect Director Lynn J. Good	For	For
1i	Elect Director John T. Herron	For	For

Blended Rationale: We consider a vote in favour is warranted. Our guideline policy for 2023 advises voting against the incumbent chair of the committee responsible for climate risk oversight in the event that the company is a significant emitter (as defined by Climate Action 100+) and its decarbonisation disclosure and targets do not fulfil minimum expectations. In the case of Duke Energy, the guideline policy notes that the company has only partially disclosed a net zero by 2050 target and / or has only partially set medium term targets aligned with a Net Zero by 2050 pathway. It therefore concludes that these targets are only "partially disclosed" due to the interim Scope 2 & 3 emissions reduction target being set at 2035 rather than 2030. In October 2022, Duke Energy accelerated its emissions reduction targets. The company expects to reduce Scope 1 emissions by 50% by 2030 and by 80% by 2050 and to reduce Scope 2 & 3 emissions by 50% by 2035 – all off a 2005 baseline. More than 95% of the company's emissions are now covered by these interim decarbonisation targets including downstream Scope 3 emissions in their gas operations. Therefore we wish to deviate from this recommendation and support the election of the incumbent chair to ensure continuity of the company's progress towards net zero.

1j	Elect Director Idalene F. Kesner	For	For
1k	Elect Director E. Marie McKee	For	For
1l	Elect Director Michael J. Pacilio	For	For
1m	Elect Director Thomas E. Skains	For	For
1n	Elect Director William E. Webster, Jr.	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Approve Omnibus Stock Plan	For	For
6	Adopt Simple Majority Vote	None	For

Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement would enhance shareholder rights.

7	Create a Committee to Evaluate Decarbonization Risk	Against	Against
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Eastman Chemical Company

Meeting Date: 05/04/2023

Country: USA

Ticker: EMN

Meeting Type: Annual

Eastman Chemical Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Humberto P. Alfonso	For	For
1.2	Elect Director Brett D. Begemann	For	For
1.3	Elect Director Eric L. Butler	For	For
1.4	Elect Director Mark J. Costa	For	For
1.5	Elect Director Edward L. Doheny, II	For	For
1.6	Elect Director Linnie M. Haynesworth	For	For
1.7	Elect Director Julie F. Holder	For	For
1.8	Elect Director Renee J. Hornbaker	For	For
1.9	Elect Director Kim Ann Mink	For	For
1.10	Elect Director James J. O'Brien	For	For
1.11	Elect Director David W. Raisbeck	For	For
1.12	Elect Director Charles K. Stevens, III	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Ecolab Inc.

Meeting Date: 05/04/2023

Country: USA

Ticker: ECL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Shari L. Ballard	For	For
1b	Elect Director Barbara J. Beck	For	For
1c	Elect Director Christophe Beck	For	For
1d	Elect Director Jeffrey M. Ettinger	For	For
1e	Elect Director Eric M. Green	For	For
1f	Elect Director Arthur J. Higgins	For	For
1g	Elect Director Michael Larson	For	For

Ecolab Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director David W. MacLennan	For	For
1i	Elect Director Tracy B. McKibben	For	For
1j	Elect Director Lionel L. Nowell, III	For	For
1k	Elect Director Victoria J. Reich	For	For
1l	Elect Director Suzanne M. Vautrinot	For	For
1m	Elect Director John J. Zillmer	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Approve Omnibus Stock Plan	For	For
4	Amend Nonqualified Employee Stock Purchase Plan	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Despite not receiving an annual incentive payout, a pay-for-performance misalignment was identified, largely because of an increase in the CEO's equity award value. Equity grants remained majority time-based, per valuation, and the CEO received a larger grant, both as a dollar value and as a number of shares/options, than in the prior year. Lastly, the committee made a sizable, time-based stock grant to another NEO for the second consecutive year.</i>			
6	Advisory Vote on Say on Pay Frequency	One Year	One Year
7	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			

Encompass Health Corporation

Meeting Date: 05/04/2023

Country: USA

Ticker: EHC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Greg D. Carmichael	For	For
1b	Elect Director John W. Chidsey	For	For
1c	Elect Director Donald L. Correll	For	For
1d	Elect Director Joan E. Herman	For	For
1e	Elect Director Leslye G. Katz	For	For
1f	Elect Director Patricia A. Maryland	For	For
1g	Elect Director Kevin J. O'Connor	For	For
1h	Elect Director Christopher R. Reidy	For	For
1i	Elect Director Nancy M. Schlichting	For	For
1j	Elect Director Mark J. Tarr	For	For

Encompass Health Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1k	Elect Director Terrance Williams	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Equifax Inc.

Meeting Date: 05/04/2023

Country: USA

Ticker: EFX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark W. Begor	For	For
1b	Elect Director Mark L. Feidler	For	For
1c	Elect Director Karen L. Fichuk	For	For
1d	Elect Director G. Thomas Hough	For	For
1e	Elect Director Robert D. Marcus	For	For
1f	Elect Director Scott A. McGregor	For	For
1g	Elect Director John A. McKinley	For	For
1h	Elect Director Melissa D. Smith	For	For
1i	Elect Director Audrey Boone Tillman	For	For
1j	Elect Director Heather H. Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted. The committee granted a \$25 million retention award to the CEO during the year in review, resulting in his reported pay more than doubling over the prior year. While the majority of the grant is performance-based, concerns are raised regarding goal rigor. The relative TSR performance metric overlaps the annual LTI program, and many investors may not view the median TSR target to be particularly rigorous, especially for a special award. Further, \$5 million of the retention award has no forward-looking performance criteria.</i></p>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Approve Omnibus Stock Plan	For	For
6	Oversee and Report a Racial Equity Audit	Against	For

Blended Rationale: A vote FOR this resolution is warranted, as an independent racial equity audit would help shareholders better assess the effectiveness of the company's efforts to address the issue of racial inequality for its stakeholders and its management of related risks.

First Quantum Minerals Ltd.

Meeting Date: 05/04/2023

Country: Canada

Ticker: FM

Meeting Type: Annual

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

Fortis Inc.

Meeting Date: 05/04/2023

Country: Canada

Ticker: FTS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tracey C. Ball	For	For
1.2	Elect Director Pierre J. Blouin	For	For
1.3	Elect Director Lawrence T. Borgard	For	For
1.4	Elect Director Maura J. Clark	For	For
1.5	Elect Director Lisa Crutchfield	For	For
1.6	Elect Director Margarita K. Dilley	For	For
1.7	Elect Director Julie A. Dobson	For	For
1.8	Elect Director Lisa L. Durocher	For	For
1.9	Elect Director David G. Hutchens	For	For

Fortis Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director Gianna M. Manes	For	For
1.11	Elect Director Donald R. Marchand	For	For
1.12	Elect Director Jo Mark Zurel	For	For
2	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Gildan Activewear Inc.

Meeting Date: 05/04/2023

Country: Canada

Ticker: GIL

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify KPMG LLP as Auditors	For	For
2.1	Elect Director Donald C. Berg	For	For
2.2	Elect Director Maryse Bertrand	For	For
2.3	Elect Director Dhaval Buch	For	For
2.4	Elect Director Marc Caira	For	For
2.5	Elect Director Glenn J. Chamandy	For	For
2.6	Elect Director Shirley E. Cunningham	For	For
2.7	Elect Director Charles M. Herington	For	For
2.8	Elect Director Luc Jobin	For	For
2.9	Elect Director Craig A. Leavitt	For	For
2.10	Elect Director Anne Martin-Vachon	For	For
3	Re-approve Shareholder Rights Plan	For	For
4	Amend Long-Term Incentive Plan	For	For
5	Amend Long-Term Incentive Plan	For	For
6	Advisory Vote on Executive Compensation Approach	For	For
	Shareholder Proposal		

Gildan Activewear Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Review Human Capital Management KPIs and SPTs Addressing Human Rights in its Supply Chain, and Improving Employee Safety and Reducing Workplace Risks and Include One Such KPI/SPT in its Next Sustainability Linked Credit Facility in 2027	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as adoption of the proposal should serve to further strengthen the company's commitment to universal human rights, as well as augment its existing human rights-related oversight mechanisms.

Glanbia Plc

Meeting Date: 05/04/2023

Country: Ireland

Ticker: GL9

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Re-elect Donard Gaynor as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Donard Gaynor are warranted for lack of diversity on the board.</i>			
3b	Re-elect Siobhan Talbot as Director	For	For
3c	Re-elect Mark Garvey as Director	For	For
3d	Re-elect Roisin Brennan as Director	For	For
3e	Re-elect Paul Duffy as Director	For	For
3f	Elect Ilona Haaijer as Director	For	For
3g	Re-elect Brendan Hayes as Director	For	For
3h	Re-elect Jane Lodge as Director	For	For
3i	Re-elect John G Murphy as Director	For	For
3j	Re-elect Patrick Murphy as Director	For	For
3k	Re-elect Dan O'Connor as Director	For	For
3l	Elect Kimberly Underhill as Director	For	For
4	Authorise Board to Fix Remuneration of Auditors	For	For
5	Approve Remuneration Report	For	For
6	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
7	Authorise Issue of Equity	For	For
8	Authorise Issue of Equity without Pre-emptive Rights	For	For

Glanbia Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
10	Authorise Market Purchase of Shares	For	For
11	Determine Price Range for Reissuance of Treasury Shares	For	For

Groupe Bruxelles Lambert SA

Meeting Date: 05/04/2023

Country: Belgium

Ticker: GBLB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Directors' and Auditors' Reports (Non-Voting)		
2.1	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
2.2	Approve Financial Statements	For	For
3	Approve Discharge of Directors	For	For
4	Approve Discharge of Auditor	For	For
5.1	Receive Information on Resignation of Jocelyn Lefebvre as Director		
5.2	Receive Information on End of Mandate of Gerald Frere, Antoinette d'Aspremont Lynden and Marie Polet as Directors		
5.3.1	Elect Mary Meaney as Independent Director	For	For
5.3.2	Elect Christian Van Thill as Independent Director	For	For
5.4.1	Reelect Paul Desmarais, Jr. as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Paul Desmarais Jr. is warranted for lack of diversity on the board.</i>			
5.4.2	Reelect Cedric Frere as Director	For	For
5.4.3	Reelect Segolene Gallienne - Frere as Director	For	For
6	Approve Remuneration Report	For	For
7.1	Receive Special Board Report Re: Article 7:227 of the Company Code with Respect to the Guarantees in Item 7.2		
7.2	Approve Guarantee to Acquire Shares under Long Term Incentive Plan	For	For

Groupe Bruxelles Lambert SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Transact Other Business		

Groupe Bruxelles Lambert SA

Meeting Date: 05/04/2023	Country: Belgium	Ticker: GBLB
	Meeting Type: Extraordinary Shareholders	

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

H&M Hennes & Mauritz AB

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting		
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8	Comments by Auditor, Chair of The Board and CEO; Questions from Shareholders to The Board and Management		
9.a	Accept Financial Statements and Statutory Reports	For	For
9.b	Approve Allocation of Income and Dividends of SEK 6.50	For	For

H&M Hennes & Mauritz AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.c1	Approve Discharge of Board Chair Karl-Johan Persson	For	For
9.c2	Approve Discharge of Board Member Stina Bergfors	For	For
9.c3	Approve Discharge of Board Member Anders Dahlvig	For	For
9.c4	Approve Discharge of Board Member Danica Kragic Jensfelt	For	For
9.c5	Approve Discharge of Board Member Lena Patriksson Keller	For	For
9.c6	Approve Discharge of Board Member Christian Sievert	For	For
9.c7	Approve Discharge of Board Member Erica Wiking Hager	For	For
9.c8	Approve Discharge of Board Member Niklas Zennstrom	For	For
9.c9	Approve Discharge of Employee Representative Ingrid Godin	For	For
9.c10	Approve Discharge of Employee Representative Tim Gahnstrom	For	For
9.c11	Approve Discharge of Employee Representative Louise Wikholm	For	For
9.c12	Approve Discharge of Employee Representative Margareta Welinder	For	For
9.c13	Approve Discharge of Employee Representative Hampus Glanzelius	For	For
9.c14	Approve Discharge of Employee Representative Agneta Gustafsson	For	For
9.c15	Approve Discharge of CEO Helena Helmersson	For	For
10.1	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
10.2	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
11.1	Approve Remuneration of Directors in the Amount of SEK 1.85 Million for Chairman and SEK 800,000 for Other Directors; Approve Remuneration for Committee Work	For	For
11.2	Approve Remuneration of Auditors	For	For
12.1	Reelect Stina Bergfors as Director	For	For
12.2	Reelect Anders Dahlvig as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST candidates Anders Dahlvig and Christian Sievert is warranted due to their non-independent status on the audit committee which is insufficiently independent.</i></p>			
12.3	Reelect Danica Kragic Jensfelt as Director	For	For
12.4	Reelect Lena Patriksson Keller as Director	For	For
12.5	Reelect Karl-Johan Persson as Director	For	For

H&M Hennes & Mauritz AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.6	Reelect Christian Sievert as Director	For	Against
	<i>Blended Rationale: A vote AGAINST candidates Anders Dahlvig and Christian Sievert is warranted due to their non-independent status on the audit committee which is insufficiently independent.</i>		
12.7	Reelect Niklas Zennstrom as Director	For	For
12.8	Elect Christina Synnergren as Director	For	For
12.9	Reelect Karl-Johan Persson as Board Chair	For	For
13	Ratify Deloitte as Auditor	For	For
14	Approve Remuneration Report	For	For
15	Approve SEK 3.2 Billion Reduction in Share Capital via Share Cancellation; Approve Capitalization of Reserves of SEK 3.2 Billion for a Bonus Issue	For	For
16	Authorize Share Repurchase Program	For	For
	Shareholder Proposals Submitted by Daniel Sommerstein		
17	Request Board to Initiate Plan for Launching Clothing with Fairtrade Label	None	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because it lacks a clear and compelling rationale. Further, it appears to micromanage the company with decision-making best left to the management of the company.</i>		
	Shareholder Proposals Submitted by Fair Action		
18	Request Company to Negotiate with Unions and Suppliers to Establish and Manage (i) Wage Assurance Account, (ii) Severance Claims Account, and (iii) Administration and Enforcement Account	None	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the proposal entails a decision best left to the management of the company.</i>		
	Shareholder Proposals Submitted by Fondazione Finanza Etica		
19	Request Company to Disclose Exposure to and Risks of Sourcing GM Cotton, and Set Targets to Decrease Exposure to GM Cotton and Increase Sourcing of Organic Cotton	None	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the level of company's sustainability disclosures is currently considered satisfactory at this time.</i>		
	Shareholder Proposals Submitted by People for the Ethical Treatment of Animals		
20	Report on Slaughter Methods Used in H&M Supply Chain	None	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because level of disclosure is considered satisfying at this time.</i>		
21	Close Meeting		

Hang Seng Bank Limited

Meeting Date: 05/04/2023

Country: Hong Kong

Ticker: 11

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Kathleen C H Gan as Director	For	For
2b	Elect Patricia S W Lam as Director	For	For
2c	Elect Huey Ru Lin Director	For	For
2d	Elect Kenneth S Y Ng as Director	For	For
2e	Elect Say Pin Saw as Director	For	For
3	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
4	Authorize Repurchase of Issued Share Capital	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

6	Adopt New Articles of Association	For	For
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Hexcel Corporation

Meeting Date: 05/04/2023

Country: USA

Ticker: HXL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nick L. Stanage	For	For
1b	Elect Director Jeffrey C. Campbell	For	For
1c	Elect Director Cynthia M. Egnotovich	For	For
1d	Elect Director Thomas A. Gendron	For	For
1e	Elect Director Jeffrey A. Graves	For	For
1f	Elect Director Guy C. Hachey	For	For
1g	Elect Director Marilyn L. Minus	For	For
1h	Elect Director Catherine A. Suever	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Hexcel Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Holcim Ltd.

Meeting Date: 05/04/2023

Country: Switzerland

Ticker: HOLN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
1.2	Approve Remuneration Report	For	Do Not Vote
2	Approve Discharge of Board and Senior Management	For	Do Not Vote
3.1	Approve Allocation of Income	For	Do Not Vote
3.2	Approve Dividends of CHF 2.50 per Share from Capital Contribution Reserves	For	Do Not Vote
4.1	Amend Corporate Purpose	For	Do Not Vote
4.2	Amend Articles Re: Shares and Share Register	For	Do Not Vote
4.3	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	Do Not Vote
4.4	Amend Articles Re: Restriction on Share Transferability	For	Do Not Vote
4.5	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	Do Not Vote
5.1.1	Reelect Jan Jenisch as Director and Elect as Board Chair	For	Do Not Vote
5.1.2	Reelect Philippe Block as Director	For	Do Not Vote
5.1.3	Reelect Kim Fausing as Director	For	Do Not Vote
5.1.4	Reelect Leanne Geale as Director	For	Do Not Vote
5.1.5	Reelect Naina Kidwai as Director	For	Do Not Vote
5.1.6	Reelect Ilias Laeber as Director	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.7	Reelect Juerg Oleas as Director	For	Do Not Vote
5.1.8	Reelect Claudia Ramirez as Director	For	Do Not Vote
5.1.9	Reelect Hanne Sorensen as Director	For	Do Not Vote
5.2.1	Reappoint Ilias Laeber as Member of the Nomination, Compensation and Governance Committee	For	Do Not Vote
5.2.2	Reappoint Juerg Oleas as Member of the Nomination, Compensation and Governance Committee	For	Do Not Vote
5.2.3	Reappoint Claudia Ramirez as Member of the Nomination, Compensation and Governance Committee	For	Do Not Vote
5.2.4	Reappoint Hanne Sorensen as Member of the Nomination, Compensation and Governance Committee	For	Do Not Vote
5.3.1	Ratify Ernst & Young AG as Auditors	For	Do Not Vote
5.3.2	Designate Sabine Burkhalter Kaimakliotis as Independent Proxy	For	Do Not Vote
6.1	Approve Remuneration of Directors in the Amount of CHF 3 Million	For	Do Not Vote
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 36 Million	For	Do Not Vote
7	Approve CHF 80 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	Do Not Vote
8	Approve Climate Report	For	Do Not Vote
9	Transact Other Business (Voting)	For	Do Not Vote

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Discharge of Board and Senior Management	For	For
3.1	Approve Allocation of Income	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Approve Dividends of CHF 2.50 per Share from Capital Contribution Reserves	For	For
4.1	Amend Corporate Purpose	For	For
4.2	Amend Articles Re: Shares and Share Register	For	For
4.3	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	For
4.4	Amend Articles Re: Restriction on Share Transferability	For	For
4.5	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
5.1.1	Reelect Jan Jenisch as Director and Elect as Board Chair	For	For
5.1.2	Reelect Philippe Block as Director	For	For
5.1.3	Reelect Kim Fausing as Director	For	For
5.1.4	Reelect Leanne Geale as Director	For	For
5.1.5	Reelect Naina Kidwai as Director	For	For
5.1.6	Reelect Ilias Laeber as Director	For	For
5.1.7	Reelect Juerg Oleas as Director	For	For
5.1.8	Reelect Claudia Ramirez as Director	For	For
5.1.9	Reelect Hanne Sorensen as Director	For	For
5.2.1	Reappoint Ilias Laeber as Member of the Nomination, Compensation and Governance Committee	For	For
5.2.2	Reappoint Juerg Oleas as Member of the Nomination, Compensation and Governance Committee	For	For
5.2.3	Reappoint Claudia Ramirez as Member of the Nomination, Compensation and Governance Committee	For	For
5.2.4	Reappoint Hanne Sorensen as Member of the Nomination, Compensation and Governance Committee	For	For
5.3.1	Ratify Ernst & Young AG as Auditors	For	For
5.3.2	Designate Sabine Burkhalter Kaimakliotis as Independent Proxy	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 3 Million	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 36 Million	For	For
7	Approve CHF 80 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	For

Holcim Ltd.

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

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

Hongkong Land Holdings Ltd.

Meeting Date: 05/04/2023 **Country:** Bermuda **Ticker:** HKLD
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because of the following reasons: - The Audit and Remuneration Committees are not fully independent; - An Executive Director sits on Remuneration Committee; - The level of disclosure in terms of the remuneration received by the Directors during the year is not in line with recommended market practice; and - The terms of the notional options granted to the CEO and CFO during the year were not publicly disclosed.</i>			
2	Approve Final Dividend	For	For
3	Elect Stuart Grant as Director	For	For
4	Elect Lily Jencks as Director	For	For
5	Re-elect Christina Ong as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominees Yau Chung (Robert) Wong and Kwee Fong Hon (Christina Ong) are warranted for lack of diversity on the board.</i>			
6	Re-elect Robert Wong as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominees Yau Chung (Robert) Wong and Kwee Fong Hon (Christina Ong) are warranted for lack of diversity on the board.</i>			
7	Appoint PricewaterhouseCoopers, Hong Kong as Auditors and Authorise Their Remuneration	For	For
8	Authorise Issue of Equity	For	For

Howden Joinery Group Plc

Meeting Date: 05/04/2023 **Country:** United Kingdom **Ticker:** HWDN
Meeting Type: Annual

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

Howden Joinery Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Peter Ventress as Director	For	For
5	Re-elect Karen Caddick as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee members Karen Caddick, Andrew Cripps, Louise Provan (Louise Fowler) and Debra (Debbie) White are warranted for lack of diversity on the board.</i>			
6	Re-elect Andrew Cripps as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee members Karen Caddick, Andrew Cripps, Louise Provan (Louise Fowler) and Debra (Debbie) White are warranted for lack of diversity on the board.</i>			
7	Re-elect Louise Fowler as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee members Karen Caddick, Andrew Cripps, Louise Provan (Louise Fowler) and Debra (Debbie) White are warranted for lack of diversity on the board.</i>			
8	Re-elect Paul Hayes as Director	For	For
9	Re-elect Andrew Livingston as Director	For	For
10	Re-elect Debbie White as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee members Karen Caddick, Andrew Cripps, Louise Provan (Louise Fowler) and Debra (Debbie) White are warranted for lack of diversity on the board.</i>			
11	Reappoint KPMG LLP as Auditors	For	For
12	Authorise Board to Fix Remuneration of Auditors	For	For
13	Authorise UK Political Donations and Expenditure	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Market Purchase of Ordinary Shares	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Idorsia Ltd.

Meeting Date: 05/04/2023

Country: Switzerland

Ticker: IDIA

Meeting Type: Annual

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There are limited ex-post disclosures to explain the evolution of variable payouts versus company performance. - There are concerns regarding the pay for performance alignment with respect to realized CEO pay. - Stock option grants under the LTI appear to remain subject to an element of discretion and do not require the achievement of separate performance conditions. - The report does not directly address shareholder dissent observed on last year's vote.</i>			
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Mathieu Simon as Director	For	For
4.1.2	Reelect Joern Aldag as Director	For	For
4.1.3	Reelect Jean-Paul Clozel as Director	For	For
4.1.4	Reelect Felix Ehrat as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Felix Ehrat is warranted for lack of diversity on the board.</i>			
4.1.5	Reelect Srishti Gupta as Director	For	For
4.1.6	Reelect Peter Kellogg as Director	For	For
4.1.7	Reelect Sandy Mahatme as Director	For	For
4.1.8	Elect Sophie Kornowski as Director	For	For
4.2	Reelect Mathieu Simon as Board Chair	For	For
4.3.1	Reappoint Felix Ehrat as Chairman of the Nomination, Compensation and Governance Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Felix Ehrat is warranted for lack of diversity on the board.</i>			
4.3.2	Reappoint Srishti Gupta as Member of the Nomination, Compensation and Governance Committee	For	For
4.3.3	Reappoint Mathieu Simon as Member of the Nomination, Compensation and Governance Committee	For	For
4.3.4	Appoint Sophie Kornowski as Member of the Nomination, Compensation and Governance Committee	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 1.5 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 17.2 Million	For	For
6	Designate BachmannPartner AG as Independent Proxy	For	For
7	Ratify Ernst & Young AG as Auditors	For	For
8.1	Amend Corporate Purpose	For	For

Idorsia Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.2	Approve Creation of CHF 1.3 Million Pool of Conditional Capital for Employee Equity Participation	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The share request exceeds 10 percent of the issued share capital. - There are concerns regarding certain equity compensation practices.</i>			
8.3	Approve Creation of Capital Band within the Upper Limit of CHF 14.1 Million and the Lower Limit of CHF 4.7 Million with or without Exclusion of Preemptive Rights	For	Against
<i>Blended Rationale: Votes AGAINST the proposed authorization are warranted because: - The issuance request, when combined with the existing conditional capital, would allow for a capital increase without preemptive rights for up to 49.3 percent of the issued share capital. - The total overall volume of the company's capital authorizations is considered excessive. Shareholders may further be concerned by the option to decrease the share capital by up to 50 percent, considering the lack of a detailed rationale.</i>			
8.4	Amend Articles Re: Exclusion of Subscription Rights up to 20 Percent of Share Capital; Form of Shares and Share Register	For	Against
<i>Blended Rationale: Votes AGAINST the proposed authorization are warranted because: - The issuance request, when combined with the existing conditional capital, would allow for a capital increase without preemptive rights for up to 49.3 percent of the issued share capital. - The total overall volume of the company's capital authorizations is considered excessive. Shareholders may further be concerned by the option to decrease the share capital by up to 50 percent, considering the lack of a detailed rationale.</i>			
8.5	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	For
8.6	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
9	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

IGM Financial Inc.

Meeting Date: 05/04/2023

Country: Canada

Ticker: IGM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Marc A. Bibeau	For	For
1.2	Elect Director Marcel R. Coutu	For	For
1.3	Elect Director Andre Desmarais	For	For
1.4	Elect Director Paul Desmarais, Jr.	For	For
1.5	Elect Director Gary Doer	For	For

IGM Financial Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Susan Doniz	For	For
1.7	Elect Director Claude Genereux	For	For
1.8	Elect Director Sharon Hodgson	For	For
1.9	Elect Director Sharon MacLeod	For	For
1.10	Elect Director Susan J. McArthur	For	For
1.11	Elect Director John McCallum	For	For
1.12	Elect Director R. Jeffrey Orr	For	For
1.13	Elect Director James O'Sullivan	For	For
1.14	Elect Director Gregory D. Tretiak	For	For
1.15	Elect Director Beth Wilson	For	For
2	Ratify Deloitte LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Interfor Corporation

Meeting Date: 05/04/2023

Country: Canada

Ticker: IFP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ian M. Fillinger	For	For
1.2	Elect Director Christopher R. Griffin	For	For
1.3	Elect Director Rhonda D. Hunter	For	For
<p><i>Blended Rationale: We consider a vote in favour of this item is warranted. The company has provided a valid explanation of the deterioration in the board's gender balance after this year's AGM, and committed to address this by the time of its next AGM in 2024. Furthermore, we believe that Ms Hunter re-election will help attract additional diverse candidates to the Board.</i></p>			
1.4	Elect Director J. Eddie McMillan	For	For
1.5	Elect Director Thomas V. Milroy	For	For
1.6	Elect Director Gillian L. Platt	For	For
1.7	Elect Director Lawrence Sauder	For	For
1.8	Elect Director Curtis M. Stevens	For	For
1.9	Elect Director Thomas Temple	For	For
1.10	Elect Director Douglas W.G. Whitehead	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Iridium Communications Inc.

Meeting Date: 05/04/2023

Country: USA

Ticker: IRDM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert H. Niehaus	For	For
1.2	Elect Director Thomas C. Canfield	For	For
1.3	Elect Director Matthew J. Desch	For	For
1.4	Elect Director Thomas J. Fitzpatrick	For	For
1.5	Elect Director L. Anthony Frazier	For	For
1.6	Elect Director Jane L. Harman	For	For
1.7	Elect Director Alvin B. Krongard	For	For
1.8	Elect Director Suzanne E. McBride	For	For
1.9	Elect Director Eric T. Olson	For	For
1.10	Elect Director Parker W. Rush	For	For
1.11	Elect Director Kay N. Sears	For	For
1.12	Elect Director Jacqueline E. Yeane	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Ratify KPMG LLP as Auditors	For	For

Jardine Matheson Holdings Ltd.

Meeting Date: 05/04/2023

Country: Bermuda

Ticker: JARB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Re-elect David Hsu as Director	For	Against

Blended Rationale: Votes AGAINST incumbent nominees David Hsu, Adam Keswick and Anthony Nightingale are warranted for lack of diversity on the board. A vote AGAINST the re-election of David Hsu and Anthony Nightingale is also warranted because: - Potential independence issues have been identified and due to the absence of an established Remuneration Committee, they are considered to participate in the discussions of the Board as it fulfils the function of such committee; and - In the case of Anthony Nightingale, he also currently sits on the Audit Committees, and the composition of this Committee does not adhere to best practice recommendations for a company of this size.

Jardine Matheson Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Re-elect Adam Keswick as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent nominees David Hsu, Adam Keswick and Anthony Nightingale are warranted for lack of diversity on the board. An AGAINST vote on the re-election of Adam Keswick is also warranted because: - Apart from his role as Executive Director and/or NED at companies within the Jardine Group, he also serves at other publicly listed companies, which could compromise his ability to commit sufficient time to his role in the Company; and - He is an Executive Director and due to the absence of an established Remuneration Committee, he is considered to participate in the discussions of the Board as it fulfils the function of such, which is not in line with UK best practice recommendations.</i>		
5	Re-elect Anthony Nightingale as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent nominees David Hsu, Adam Keswick and Anthony Nightingale are warranted for lack of diversity on the board. A vote AGAINST the re-election of David Hsu and Anthony Nightingale is also warranted because: - Potential independence issues have been identified and due to the absence of an established Remuneration Committee, they are considered to participate in the discussions of the Board as it fulfils the function of such committee; and - In the case of Anthony Nightingale, he also currently sits on the Audit Committees, and the composition of this Committee does not adhere to best practice recommendations for a company of this size.</i>		
6	Appoint PricewaterhouseCoopers, Hong Kong as Auditors and Authorise Their Remuneration	For	For
7	Authorise Issue of Equity	For	For

KBC Group SA/NV

Meeting Date: 05/04/2023 **Country:** Belgium **Ticker:** KBC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Directors' Reports (Non-Voting)		
2	Receive Auditors' Reports (Non-Voting)		
3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
4	Approve Financial Statements, Allocation of Income, and Dividends of EUR 4 per Share	For	For
5	Approve Remuneration Report	For	For
6	Approve Discharge of Directors	For	For
7	Approve Discharge of Auditors	For	For
8	Approve Auditors' Remuneration	For	For
9.1	Reelect Koenraad Debackere as Independent Director	For	Against
	<i>Blended Rationale: A votes AGAINST incumbent Nominating Committee Chair Koenraad Debackere is warranted for lack of diversity on the board.</i>		

KBC Group SA/NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.2	Reelect Alain Bostoën as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the elections of Alain Bostoën, Marc De Ceuster, Franky Depickere, Frank Donck and Raf Sels is warranted because the nominees are non-independent whereas the board lack sufficient independence among its members.</i>		
9.3	Reelect Franky Depickere as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the elections of Alain Bostoën, Marc De Ceuster, Franky Depickere, Frank Donck and Raf Sels is warranted because the nominees are non-independent whereas the board lack sufficient independence among its members.</i>		
9.4	Reelect Frank Donck as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the elections of Alain Bostoën, Marc De Ceuster, Franky Depickere, Frank Donck and Raf Sels is warranted because the nominees are non-independent whereas the board lack sufficient independence among its members. A vote AGAINST Frank Donck is also warranted because he is considered overboarded.</i>		
9.5	Elect Marc De Ceuster as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the elections of Alain Bostoën, Marc De Ceuster, Franky Depickere, Frank Donck and Raf Sels is warranted because the nominees are non-independent whereas the board lack sufficient independence among its members. A vote AGAINST Marc De Ceuster is also warranted because he is chairman of the audit committee as a non-independent director.</i>		
9.6	Elect Raf Sels as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the elections of Alain Bostoën, Marc De Ceuster, Franky Depickere, Frank Donck and Raf Sels is warranted because the nominees are non-independent whereas the board lack sufficient independence among its members.</i>		
10	Transact Other Business		

KBC Group SA/NV

Meeting Date: 05/04/2023

Country: Belgium

Ticker: KBC

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary General Meeting Agenda		
1	Receive Special Board Report Re: Article 7:199 of the Belgian Companies and Associations Code		
2.1	Authorization to Increase Share Capital within the Framework of Authorized Capital Without Preemptive Rights	For	For
2.2	Approve Issuance of Shares with Preemptive Rights	For	For
3	Amend Article 7 Re: Insert Transitional Provision	For	For
4	Amend Article 8 Re: Allocation of Share Premiums	For	For
5	Authorize Cancellation of Treasury Shares	For	For

KBC Group SA/NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Amend Article 17 Re: Signing of Reports Recording the Decisions of the Board of Directors	For	For
7	Amend Article 20 Re: Powers of the Executive Committee	For	For
8	Amend Article 23 Re: Deletion of Transitional Provision	For	For
9	Approve Coordination of the Articles of Association and Authorize Filing of Required Documents/Formalities at Trade Registry	For	For
10	Authorize Implementation of Approved Resolutions	For	For
11	Authorize Filing of Required Documents/Formalities at Trade Registry	For	For

Leejam Sports Co. JSC

Meeting Date: 05/04/2023

Country: Saudi Arabia

Ticker: 1830

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2022	For	For
2	Accept Financial Statements and Statutory Reports for FY 2022	For	For
3	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
4	Approve Discharge of Directors for FY 2022	For	For
5	Approve Remuneration of Directors of SAR 2,965,000 for FY 2022	For	For
6	Ratify Auditors and Fix Their Remuneration for Q2, Q3, and Annual of FY 2023 and Q1 of FY 2024	For	For
7	Approve Interim Dividends Semi Annually or Quarterly for FY 2023	For	For
8	Approve Authorization of the Board Regarding Future Related Party Transactions According to Paragraph 1 of Article 27 of Companies Law	For	For

Loblaw Companies Limited

Meeting Date: 05/04/2023

Country: Canada

Ticker: L

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Scott B. Bonham	For	For
1.2	Elect Director Shelley G. Broader	For	For
1.3	Elect Director Christie J.B. Clark	For	For
1.4	Elect Director Daniel Debow	For	For
1.5	Elect Director William A. Downe	For	For
1.6	Elect Director Janice Fukakusa	For	For
1.7	Elect Director M. Marianne Harris	For	For
1.8	Elect Director Kevin Holt	For	For
1.9	Elect Director Claudia Kotchka	For	For
1.10	Elect Director Sarah Raiss	For	For
1.11	Elect Director Galen G. Weston	For	For
1.12	Elect Director Cornell Wright	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

MCH Group AG

Meeting Date: 05/04/2023

Country: Switzerland

Ticker: MCHN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - The compensation report provides insufficient ex-post transparency to explain variable outcomes. - There was no uniform STI plan and payouts were solely based on individual performance and no payout cap is disclosed. - Awards granted under the long-term incentive partially vest in less than three years. - Retention payments were issued to executives without an accompanying and compelling justification.</i>			
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Markus Breitenmoser as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.2	Reelect Marco Gadola as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nomination committee members Andrea Zappia, Marco Gadola, and Jeffrey (Jeff) Palker is warranted for lack of diversity on the board. A vote AGAINST Marco Gadola to the board is further warranted because he holds an excessive number of mandates at listed companies.</i>		
4.1.3	Reelect James Murdoch as Director	For	For
4.1.4	Reelect Jeffrey Palker as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nomination committee members Andrea Zappia, Marco Gadola, and Jeffrey (Jeff) Palker is warranted for lack of diversity on the board.</i>		
4.1.5	Reelect Andrea Zappia as Director and Board Chair	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nomination committee members Andrea Zappia, Marco Gadola, and Jeffrey (Jeff) Palker is warranted for lack of diversity on the board.</i>		
4.2.1	Reappoint Marco Gadola as Member of the Governance, Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST Andrea Zappia, Marco Gadola, and Jeffrey (Jeff) Palker to the committee is warranted because their elections to the board does not warrant support.</i>		
4.2.2	Reappoint Jeffrey Palker as Member of the Governance, Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST Andrea Zappia, Marco Gadola, and Jeffrey (Jeff) Palker to the committee is warranted because their elections to the board does not warrant support.</i>		
4.2.3	Appoint Raphael Wyniger as Member of the Governance, Nomination and Compensation Committee	For	For
4.2.4	Reappoint Andrea Zappia as Member of the Governance, Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST Andrea Zappia, Marco Gadola, and Jeffrey (Jeff) Palker to the committee is warranted because their elections to the board does not warrant support.</i>		
4.3	Ratify KPMG AG as Auditors	For	For
4.4	Designate NEOVIUS AG as Independent Proxy	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 660,000	For	For
5.2	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 525,372 for Fiscal Year 2022	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted due to a lack of ex-post disclosures to explain the application of the STI plan and the performance achievements underlying the requested amount.</i>		
5.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.5 Million for Fiscal Year 2024	For	For
5.4	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 340,000 for Fiscal Year 2024	For	For

MCH Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Approve Creation of CHF 1.6 Million Pool of Conditional Capital for Long Term Incentive Plan	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The company grants shares to executives under the LTI which vest in less than three years.</i></p>			
6.2	Amend Articles Re: Shares and Share Register	For	For
6.3	Amend Articles Re: General Meetings (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	For
6.4	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
6.5	Amend Articles Re: Editorial Changes	For	For
7.1	Additional Voting Instructions - Shareholder Proposals (Voting)	None	Against
<p><i>Blended Rationale: Votes AGAINST these items are warranted because: - These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i></p>			
7.2	Additional Voting Instructions - Board of Directors Proposals (Voting)	For	Against
<p><i>Blended Rationale: Votes AGAINST these items are warranted because: - These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i></p>			

Mettler-Toledo International Inc.

Meeting Date: 05/04/2023

Country: USA

Ticker: MTD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert F. Spoerry	For	For
1.2	Elect Director Roland Diggelmann	For	For
1.3	Elect Director Domitille Doat-Le Bigot	For	For
1.4	Elect Director Elisha W. Finney	For	For
1.5	Elect Director Richard Francis	For	For
1.6	Elect Director Michael A. Kelly	For	For
1.7	Elect Director Thomas P. Salice	For	For
1.8	Elect Director Ingrid Zhang	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Mettler-Toledo International Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Meyer Burger Technology AG

Meeting Date: 05/04/2023

Country: Switzerland

Ticker: MBTN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Franz Richter as Director and Board Chair	For	For
4.1.2	Reelect Andreas Herzog as Director	For	For
4.1.3	Reelect Mark Kerekes as Director	For	For
4.1.4	Reelect Urs Schenker as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Urs Schenker is warranted for lack of diversity on the board.</i>			
4.1.5	Reelect Katrin Wehr-Seiter as Director	For	For
4.2.1	Reappoint Andreas Herzog as Member of the Nomination and Compensation Committee	For	For
4.2.2	Reappoint Urs Schenker as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Urs Schenker is warranted for lack of diversity on the board.</i>			
5	Ratify PricewaterhouseCoopers AG as Auditors	For	For
6	Designate Andre Weber as Independent Proxy	For	For
7.1	Approve Remuneration of Directors in the Amount of CHF 955,000	For	For
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 3.8 Million	For	For
8	Approve Creation of CHF 29.5 Million Pool of Conditional Capital for Bonds or Similar Debt Instruments	For	For

Meyer Burger Technology AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Amend Corporate Purpose	For	For
10.1	Amend Articles of Association (Incl. Approval of Hybrid Shareholder Meetings)	For	For
10.2	Amend Articles of Association	For	For
11	Transact Other Business (Voting)	For	Against

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

Mondi Plc

Meeting Date: 05/04/2023

Country: United Kingdom

Ticker: MNDI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Approve Final Dividend	For	For
5	Elect Anke Groth as Director	For	For
6	Elect Saki Macozoma as Director	For	For
7	Re-elect Svein Richard Brandtzaeg as Director	For	For
8	Re-elect Sue Clark as Director	For	For
9	Re-elect Andrew King as Director	For	For
10	Re-elect Mike Powell as Director	For	For
11	Re-elect Dominique Reiniche as Director	For	For
12	Re-elect Dame Angela Strank as Director	For	For
13	Re-elect Philip Yea as Director	For	For
14	Re-elect Stephen Young as Director	For	For
15	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
17	Authorise Issue of Equity	For	For

Mondi Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Murphy USA Inc.

Meeting Date: 05/04/2023 Country: USA Ticker: MUSA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Claiborne P. Deming	For	For
1b	Elect Director Jeanne L. Phillips	For	For
1c	Elect Director Jack T. Taylor	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For

Nexi SpA

Meeting Date: 05/04/2023 Country: Italy Ticker: NEXI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements, Statutory Reports, and Allocation of Income	For	For
2.1	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because: - The CEO/GM remuneration package continues to appear rather generous. - Termination payments may exceed 24 months of pay and the company includes the LTI component in the calculation for severance payment. - Under the company's long-term incentive plan, the targets related to Operating Cash Flow (weighting 50 percent of the assignable awards) are undisclosed and the objectives associated to the Relative TSR (weighting 50 percent of the assignable awards) do not seem particularly challenging. - The board maintains excessively broad derogation powers.</i>		
2.2	Approve Second Section of the Remuneration Report	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST considering the three-year misalignment between CEO pay and company's performance and the 2022 increase in the CEO fixed pay and pay opportunity.</i>		

Nexi SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
4	Elect Johannes Korp as Director and Approve Director's Remuneration	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

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

Nurix Therapeutics, Inc.

Meeting Date: 05/04/2023 **Country:** USA **Ticker:** NRIX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Arthur T. Sands	For	For
1.2	Elect Director Lori A. Kunkel	For	For
1.3	Elect Director Paul M. Silva	For	Withhold

Blended Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Paul Silva for lack of diversity on the board. WITHHOLD votes are further warranted for governance committee member Paul Silva for failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.

2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. Total CEO compensation increased substantially over the prior year due to the grant of significant time-vesting equity awards. In addition, there is limited disclosure with respect to the corporate goals utilized in determining the annual incentive payout.

Parkland Corporation

Meeting Date: 05/04/2023 **Country:** Canada **Ticker:** PKI
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael Christiansen	For	For
1.2	Elect Director Lisa Colnett	For	For
1.3	Elect Director Robert Espey	For	For
1.4	Elect Director Marc Halley	For	For

Parkland Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director Tim W. Hogarth	For	For
1.6	Elect Director Richard Hookway	For	For
1.7	Elect Director Angela John	For	For
1.8	Elect Director Jim Pantelidis	For	For
1.9	Elect Director Steven Richardson	For	For
1.10	Elect Director Deborah Stein	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Re-approve Shareholder Rights Plan	For	For
<p><i>Blended Rationale: Vote FOR the shareholder rights plan because it is a "new generation" plan that is structured to protect the interests of shareholders in the event of a bid for their shares.</i></p>			
4	Amend Stock Option Plan	For	For
5	Re-approve Stock Option Plan	For	For
6	Amend Restricted Share Unit Plan	For	For
7	Re-approve Restricted Share Unit Plan	For	For
8	Advisory Vote on Executive Compensation Approach	For	For

Perrigo Company plc

Meeting Date: 05/04/2023

Country: Ireland

Ticker: PRGO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Bradley A. Alford	For	For
1.2	Elect Director Orlando D. Ashford	For	For
1.3	Elect Director Katherine C. Doyle	For	For
1.4	Elect Director Adriana Karaboutis	For	For
1.5	Elect Director Murray S. Kessler	For	For
1.6	Elect Director Jeffrey B. Kindler	For	For
1.7	Elect Director Erica L. Mann	For	For
1.8	Elect Director Albert A. Manzone	For	For
1.9	Elect Director Donal O'Connor	For	For
1.10	Elect Director Geoffrey M. Parker	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Perrigo Company plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Authorise Issue of Equity	For	For
6	Authorize Issuance of Equity without Preemptive Rights	For	For
7	Approve Creation of Distributable Reserves	For	For

Phoenix Group Holdings Plc

Meeting Date: 05/04/2023

Country: United Kingdom

Ticker: PHNX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Final Dividend	For	For
5	Re-elect Alastair Barbour as Director	For	For
6	Re-elect Andy Briggs as Director	For	For
7	Elect Stephanie Bruce as Director	For	For
8	Re-elect Karen Green as Director	For	For
9	Elect Mark Gregory as Director	For	For
10	Re-elect Hiroyuki Iioka as Director	For	For
11	Re-elect Katie Murray as Director	For	For
12	Re-elect John Pollock as Director	For	For
13	Re-elect Belinda Richards as Director	For	For
14	Elect Maggie Semple as Director	For	For
15	Re-elect Nicholas Shott as Director	For	For
16	Re-elect Kory Sorenson as Director	For	For
17	Re-elect Rakesh Thakrar as Director	For	For
18	Reappoint Ernst & Young LLP as Auditors	For	For
19	Authorise Board to Fix Remuneration of Auditors	For	For

Phoenix Group Holdings Plc

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

Prologis, Inc.

Meeting Date: 05/04/2023

Country: USA

Ticker: PLD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Hamid R. Moghadam	For	For
1b	Elect Director Cristina G. Bitá	For	For
1c	Elect Director James B. Connor	For	For
1d	Elect Director George L. Fotiades	For	For
1e	Elect Director Lydia H. Kennard	For	For
1f	Elect Director Irving F. Lyons, III	For	For
1g	Elect Director Avid Modjtabai	For	For
1h	Elect Director David P. O'Connor	For	For
1i	Elect Director Olivier Piani	For	For
1j	Elect Director Jeffrey L. Skelton	For	For
1k	Elect Director Carl B. Webb	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted. Although annual and long-term incentives are substantially performance-based, significant concerns remain with the overall complexity of the long-term incentive programs, the skyrocketing value of outperformance awards for the CEO and other NEOs, and the rigor of LTI and POP goals. In addition to resulting in a large jump in total performance year pay in FY22, the multiple long-term incentive vehicles and issues surrounding grant timing make it difficult for investors to determine and accurately compare pay year-over-year. Further, investors may not consider relative LTI and POP goals set at one percentage point above the index to be particularly rigorous. Given these concerns, the quantitative pay-for-performance misalignment for the year under review is not mitigated.</i></p>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

Rio Tinto Limited

Meeting Date: 05/04/2023

Country: Australia

Ticker: RIO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report for UK Law Purposes	For	For
3	Approve Remuneration Report for Australian Law Purposes	For	For
4	Approve Potential Termination Benefits	For	For
5	Elect Kaisa Hietala as Director	For	For
6	Elect Dominic Barton as Director	For	For
7	Elect Megan Clark as Director	For	Against
<i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
8	Elect Peter Cunningham as Director	For	For
9	Elect Simon Henry as Director	For	For
10	Elect Sam Laidlaw as Director	For	For
11	Elect Simon McKeon as Director	For	For
12	Elect Jennifer Nason as Director	For	For
13	Elect Jakob Stausholm as Director	For	For
14	Elect Ngaire Woods as Director	For	For
15	Elect Ben Wyatt as Director	For	For
16	Appoint KPMG LLP as Auditors	For	For
17	Authorize the Audit & Risk Committee to Fix Remuneration of Auditors	For	For
18	Approve Authority to Make Political Donations	For	For
19	Approve the Renewal of Off-Market and On-Market Share Buy-back Authorities	For	For

RLI Corp.

Meeting Date: 05/04/2023

Country: USA

Ticker: RLI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kaj Ahlmann	For	For
1b	Elect Director Michael E. Angelina	For	For
1c	Elect Director David B. Duclos	For	For
1d	Elect Director Susan S. Fleming	For	For
1e	Elect Director Jordan W. Graham	For	For
1f	Elect Director Craig W. Kliethermes	For	For
1g	Elect Director Paul B. Medini	For	For
1h	Elect Director Jonathan E. Michael	For	For
1i	Elect Director Robert P. Restrepo, Jr.	For	For
1j	Elect Director Debbie S. Roberts	For	For
1k	Elect Director Michael J. Stone	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Certificate of Incorporation to Include Exculpation of Officers	For	For
4	Approve Omnibus Stock Plan	For	For
5	Ratify Deloitte & Touche LLP as Auditors	For	For

RWE AG

Meeting Date: 05/04/2023

Country: Germany

Ticker: RWE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.90 per Share	For	For
3.1	Approve Discharge of Management Board Member Markus Krebber for Fiscal Year 2022	For	For
3.2	Approve Discharge of Management Board Member Michael Mueller for Fiscal Year 2022	For	For
3.3	Approve Discharge of Management Board Member Zvezdana Seeger for Fiscal Year 2022	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Approve Discharge of Supervisory Board Member Werner Brandt for Fiscal Year 2022	For	For
4.2	Approve Discharge of Supervisory Board Member Ralf Sikorski for Fiscal Year 2022	For	For
4.3	Approve Discharge of Supervisory Board Member Michael Bochinsky for Fiscal Year 2022	For	For
4.4	Approve Discharge of Supervisory Board Member Sandra Bossemeyer for Fiscal Year 2022	For	For
4.5	Approve Discharge of Supervisory Board Member Hans Buenting for Fiscal Year 2022	For	For
4.6	Approve Discharge of Supervisory Board Member Matthias Duerbaum for Fiscal Year 2022	For	For
4.7	Approve Discharge of Supervisory Board Member Ute Gerbaulet for Fiscal Year 2022	For	For
4.8	Approve Discharge of Supervisory Board Member Hans-Peter Keitel for Fiscal Year 2022	For	For
4.9	Approve Discharge of Supervisory Board Member Monika Kircher for Fiscal Year 2022	For	For
4.10	Approve Discharge of Supervisory Board Member Thomas Kufen for Fiscal Year 2022	For	For
4.11	Approve Discharge of Supervisory Board Member Reiner van Limbeck for Fiscal Year 2022	For	For
4.12	Approve Discharge of Supervisory Board Member Harald Louis for Fiscal Year 2022	For	For
4.13	Approve Discharge of Supervisory Board Member Dagmar Paasch for Fiscal Year 2022	For	For
4.14	Approve Discharge of Supervisory Board Member Erhard Schipporeit for Fiscal Year 2022	For	For
4.15	Approve Discharge of Supervisory Board Member Dirk Schumacher for Fiscal Year 2022	For	For
4.16	Approve Discharge of Supervisory Board Member Ullrich Sierau for Fiscal Year 2022	For	For
4.17	Approve Discharge of Supervisory Board Member Hauke Stars for Fiscal Year 2022	For	For
4.18	Approve Discharge of Supervisory Board Member Helle Valentin for Fiscal Year 2022	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.19	Approve Discharge of Supervisory Board Member Andreas Wagner for Fiscal Year 2022	For	For
4.20	Approve Discharge of Supervisory Board Member Marion Weckes for Fiscal Year 2022	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	For	For
6	Ratify Deloitte GmbH as Auditors for the Review of Interim Financial Statements for the First Quarter of Fiscal Year 2024	For	For
7	Approve Remuneration Report	For	For
8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
9	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 5.5 Billion; Approve Creation of EUR 190.4 Million Pool of Capital to Guarantee Conversion Rights	For	For
10	Approve Creation of EUR 380.8 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights	For	For
11	Approve Virtual-Only Shareholder Meetings Until 2025	For	For

Meeting Date: 05/04/2023

Country: Germany

Ticker: RWE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting) <i>Blended Rationale: This is a non-voting item.</i>		
2	Approve Allocation of Income and Dividends of EUR 0.90 per Share <i>Blended Rationale: A vote FOR this resolution is warranted.</i>	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Approve Discharge of Management Board Member Markus Krebber for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
3.2	Approve Discharge of Management Board Member Michael Mueller for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
3.3	Approve Discharge of Management Board Member Zvezdana Seeger for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.1	Approve Discharge of Supervisory Board Member Werner Brandt for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.2	Approve Discharge of Supervisory Board Member Ralf Sikorski for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.3	Approve Discharge of Supervisory Board Member Michael Bochinsky for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.4	Approve Discharge of Supervisory Board Member Sandra Bossemeyer for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.5	Approve Discharge of Supervisory Board Member Hans Buenting for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.6	Approve Discharge of Supervisory Board Member Matthias Duerbaum for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.7	Approve Discharge of Supervisory Board Member Ute Gerbaulet for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.8	Approve Discharge of Supervisory Board Member Hans-Peter Keitel for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.9	Approve Discharge of Supervisory Board Member Monika Kircher for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.10	Approve Discharge of Supervisory Board Member Thomas Kufen for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.11	Approve Discharge of Supervisory Board Member Reiner van Limbeck for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.12	Approve Discharge of Supervisory Board Member Harald Louis for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.13	Approve Discharge of Supervisory Board Member Dagmar Paasch for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.14	Approve Discharge of Supervisory Board Member Erhard Schipporeit for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.15	Approve Discharge of Supervisory Board Member Dirk Schumacher for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.16	Approve Discharge of Supervisory Board Member Ullrich Sierau for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.17	Approve Discharge of Supervisory Board Member Hauke Stars for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.18	Approve Discharge of Supervisory Board Member Helle Valentin for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.19	Approve Discharge of Supervisory Board Member Andreas Wagner for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
4.20	Approve Discharge of Supervisory Board Member Marion Weckes for Fiscal Year 2022	For	For
	<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>		
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	For	For
	<i>Blended Rationale: Votes FOR are warranted because there are no concerns regarding these proposals.</i>		
6	Ratify Deloitte GmbH as Auditors for the Review of Interim Financial Statements for the First Quarter of Fiscal Year 2024	For	For
	<i>Blended Rationale: Votes FOR are warranted because there are no concerns regarding these proposals.</i>		
7	Approve Remuneration Report	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted because the company's remuneration practices are broadly in line with best practice standards in Germany, and pay and performance appear reasonably aligned at this time.</i>		
8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
	<i>Blended Rationale: A vote FOR the proposed share repurchase program is warranted.</i>		
9	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 5.5 Billion; Approve Creation of EUR 190.4 Million Pool of Capital to Guarantee Conversion Rights	For	For
	<i>Blended Rationale: Votes FOR the proposed authorizations are warranted.</i>		
10	Approve Creation of EUR 380.8 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights	For	For
	<i>Blended Rationale: Votes FOR the proposed authorizations are warranted.</i>		
11	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
	<i>Blended Rationale: A vote FOR the proposed article amendment is warranted because: * The authorization is limited to Aug. 31, 2025, while shareholders' participation rights would be protected (in line with German law). However, this proposal is not without concern: * The company does not elaborate on the circumstances under which virtual-only meetings would be held; rather, decisions will be made on a case-by-case basis.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 0.50 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Michael Hauser as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Michael Hauser is warranted for lack of diversity on the board. Votes AGAINST Michael Hauser and Paul Zumbuehl are warranted because they hold an excessive number of mandates at listed companies.</i>		
4.1.2	Reelect Ruedi Huber as Director	For	For
4.1.3	Reelect Paul Zumbuehl as Director	For	Against
	<i>Blended Rationale: Votes AGAINST Michael Hauser and Paul Zumbuehl are warranted because they hold an excessive number of mandates at listed companies.</i>		
4.2	Reelect Paul Zumbuehl as Board Chair	For	Against
	<i>Blended Rationale: Votes AGAINST Michael Hauser and Paul Zumbuehl are warranted because they hold an excessive number of mandates at listed companies.</i>		
4.3.1	Reappoint Michael Hauser as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST Paul Zumbuehl and Michael Hauser is warranted because his election to the board does not warrant support.</i>		
4.3.2	Reappoint Paul Zumbuehl as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST Paul Zumbuehl and Michael Hauser is warranted because his election to the board does not warrant support.</i>		
4.4	Ratify KPMG AG as Auditors	For	For
4.5	Designate KBT Treuhand AG as Independent Proxy	For	For
5.1	Approve Fixed Remuneration of Directors in the Amount of CHF 380,000	For	For
5.2.1	Approve Variable Remuneration of Executive Committee in the Amount of CHF 260,765	For	For
5.2.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.7 Million	For	For
6.1	Amend Corporate Purpose	For	For
6.2	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	For

Schlatter Industries AG

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

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

Schneider Electric SE

Meeting Date: 05/04/2023 Country: France Ticker: SU
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Ordinary Business

1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Treatment of Losses and Dividends of EUR 3.15 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Approve Compensation Report of Corporate Officers	For	For
6	Approve Compensation of Jean-Pascal Tricoire, Chairman and CEO	For	For

Blended Rationale: We consider a vote in favour of this item is warranted. We agree with the ISS position that post mandate vesting is not an example of best practice, and also have concerns that the Chairman in his new role both retains an executive level remuneration structure and also receives the awards vesting in full including the 2022 LTIP and have engaged on these points. We do however accept that while we would prefer that post mandate vesting had not been implemented, its potential was clearly set out in previous remuneration policies that had also been voted on by shareholders. We welcome the commitment by the Board to change the policy from 2024 by implementing a prorata temporis rule. In addition, we have some sympathy for the argument that the Chairman role, as we understand it following engagement, will require a reasonable time commitment from Mr Tricoire – in particular as it relates to his ongoing role in the core Asian markets where he is expected to remain highly active on behalf of the company, which we see as a positive for the company.

7	Approve Remuneration Policy of Jean-Pascal Tricoire, Chairman and CEO from January 1, 2023 until May 3, 2023	For	For
8	Approve Remuneration Policy of Peter Herweck, CEO since May 4, 2023	For	For
9	Approve Remuneration Policy of Jean-Pascal Tricoire, Chairman of the Board since May 4, 2023	For	For
10	Approve Remuneration of Directors in the Aggregate Amount of EUR 2.8 Million	For	For
11	Approve Remuneration Policy of Directors	For	For

Schneider Electric SE

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

Securitas AB

Meeting Date: 05/04/2023

Country: Sweden

Ticker: SECU.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive President's Report		
8.a	Receive Financial Statements and Statutory Reports		
8.b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management		
8.c	Receive Board's Proposal on Allocation of Income		
9.a	Accept Financial Statements and Statutory Reports	For	For
9.b	Approve Allocation of Income and Dividends of SEK 3.45 Per Share	For	For
9.c	Approve May 8, 2023 as Record Date for Dividend Payment	For	For
9.d	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report	For	For
11	Determine Number of Directors (9) and Deputy Directors (0) of Board	For	For
12	Approve Remuneration of Directors in the Amount of SEK 2.64 Million for Chairman, and SEK 870,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors	For	For
13	Reelect Jan Svensson (Chair), Ingrid Bonde, John Brandon, Fredrik Cappelen, Gunilla Fransson, Sofia Schorling Hogberg, Harry Klagsbrun and Johan Menckel as Directors; Elect Asa Bergman as New Director	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because candidates Jan Svensson, Gunilla Fransson, and Johan Menckel are overboarded.</i>			
14	Ratify Ernst & Young AB as Auditors	For	For
15	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For

Securitas AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Approve Performance Share Program LTI 2023/2025 for Key Employees and Related Financing	For	Against
	<i>Blended Rationale: A vote AGAINST item is warranted because the proposed plan raises multiple concerns regarding the nature and length of the performance period, the lack of disclosure of performance targets, and the proposed third-party swap agreement.</i>		
17	Close Meeting		

Shoals Technologies Group, Inc.

Meeting Date: 05/04/2023 **Country:** USA **Ticker:** SHLS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeannette Mills	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee member Lori Sundberg for the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominee is warranted.</i>		
1.2	Elect Director Lori Sundberg	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee member Lori Sundberg for the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominee is warranted.</i>		
2	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned and no significant concerns were identified at this time.</i>		
4	Ratify BDO USA, LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeannette Mills	For	For
1.2	Elect Director Lori Sundberg	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee member Lori Sundberg for the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
2	Advisory Vote on Say on Pay Frequency	One Year	One Year

Shoals Technologies Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify BDO USA, LLP as Auditors	For	For

Simon Property Group, Inc.

Meeting Date: 05/04/2023 Country: USA Ticker: SPG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Glyn F. Aeppel	For	Against
	<i>Blended Rationale: A vote AGAINST governance committee members, which includes Larry Glasscock, Glyn Aeppel, Allan Hubbard, Gary Rodkin, and Fang (Peggy) Roe, is warranted due to the company maintaining a multi-class share structure with disparate director election rights, which is not subject to reasonable time-based sunset.</i>		
1B	Elect Director Larry C. Glasscock	For	Against
	<i>Blended Rationale: A vote AGAINST governance committee members, which includes Larry Glasscock, Glyn Aeppel, Allan Hubbard, Gary Rodkin, and Fang (Peggy) Roe, is warranted due to the company maintaining a multi-class share structure with disparate director election rights, which is not subject to reasonable time-based sunset.</i>		
1C	Elect Director Allan Hubbard	For	Against
	<i>Blended Rationale: A vote AGAINST governance committee members, which includes Larry Glasscock, Glyn Aeppel, Allan Hubbard, Gary Rodkin, and Fang (Peggy) Roe, is warranted due to the company maintaining a multi-class share structure with disparate director election rights, which is not subject to reasonable time-based sunset.</i>		
1D	Elect Director Reuben S. Leibowitz	For	Against
	<i>Blended Rationale: A vote AGAINST compensation committee chair Reuben Leibowitz is warranted for poor stewardship of the executive pay program demonstrated by an egregious pay action.</i>		
1E	Elect Director Randall J. Lewis	For	For
1F	Elect Director Gary M. Rodkin	For	Against
	<i>Blended Rationale: A vote AGAINST governance committee members, which includes Larry Glasscock, Glyn Aeppel, Allan Hubbard, Gary Rodkin, and Fang (Peggy) Roe, is warranted due to the company maintaining a multi-class share structure with disparate director election rights, which is not subject to reasonable time-based sunset.</i>		
1G	Elect Director Peggy Fang Roe	For	Against
	<i>Blended Rationale: A vote AGAINST governance committee members, which includes Larry Glasscock, Glyn Aeppel, Allan Hubbard, Gary Rodkin, and Fang (Peggy) Roe, is warranted due to the company maintaining a multi-class share structure with disparate director election rights, which is not subject to reasonable time-based sunset.</i>		
1H	Elect Director Stefan M. Selig	For	For
1I	Elect Director Daniel C. Smith	For	For
1J	Elect Director Marta R. Stewart	For	For

Simon Property Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted. A pay-for-performance misalignment exists for the year under review and mitigating factors could not be identified. The sharp increase in CEO pay was driven by a sizable, off-cycle discretionary cash bonus that lacks any performance- or time-vesting criteria. The structure of this sizable cash award is contrary to a pay-for-performance philosophy and the proxy lacks clear disclosure of the committee's rationale for the structure and magnitude of the award. Additionally, although the STI pool funding is tied to pre-set targets and a majority of LTIs are tied to performance goals, the proxy lacks disclosure of how performance translates into bonus pool funding levels, actual STI payouts are ultimately discretionary, and the proxy does not disclose forward-looking LTI goals.</i></p>			
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

SNAM SpA

Meeting Date: 05/04/2023 **Country:** Italy **Ticker:** SRG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
4	Approve the 2023-2025 Long Term Share Incentive Plan	For	For
5.1	Approve Remuneration Policy	For	For
5.2	Approve Second Section of the Remuneration Report	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

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

Sofina SA

Meeting Date: 05/04/2023 **Country:** Belgium **Ticker:** SOF
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		

Sofina SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Receive Directors' and Auditors' Reports (Non-Voting)		
1.2	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
1.3	Approve Financial Statements, Allocation of Income, and Dividends of EUR 3.24 per Share	For	For
2.1	Presentation of the Remuneration Report Relating to the Financial Year 2022		
2.2	Approve Remuneration Report	For	For
3.1	Approve Discharge of Directors	For	For
3.2	Approve Discharge of Auditors	For	For
4.1	Elect Leslie Teo as Independent Director	For	For
4.2	Elect Rajeev Vasudeva as Independent Director	For	For
4.3	Elect Felix Goblet d'Alviella as Director	For	For
5	Ratify EY as Auditors and Approve Auditors' Remuneration	For	For
6	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST is warranted because: - The proposal is not in line with the commonly used safeguard; - The authorization would allow the company to repurchase 20 percent of the outstanding share capital, which can be considered as excessive.

7 Transact Other Business

Sofina SA

Meeting Date: 05/04/2023

Country: Belgium

Ticker: SOF

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Shareholders' Meeting Agenda		
1.1	Receive Special Board Report Re: Increase Share Capital		
1.2	Authorize Increase Share Capital within the Framework of Authorized Capital	For	For
2	Change Date of Annual Meeting	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For

SoftwareONE Holding AG

Meeting Date: 05/04/2023 **Country:** Switzerland **Ticker:** SWON
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Allocation of Income and Dividends of CHF 0.35 per Share from Foreign Capital Contribution Reserves	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Daniel von Stockar as Director	For	For
4.2	Reelect Jose Duarte as Director	For	For
4.3	Reelect Timo Ihamuotila as Director	For	For
4.4	Reelect Marie-Pierre Rogers as Director	For	For
<p><i>Blended Rationale: The diversity level on board currently stands at 38% and therefore we do not share any concerns of the third-party proxy advisor. We want to highlight that the company has increased the diversity on board level year by year consistently and therefore we vote FOR.</i></p>			
4.5	Reelect Isabelle Romy as Director	For	For
4.6	Reelect Adam Warby as Director	For	For
4.7	Reelect Jim Freeman as Director	For	For
4.8	Elect Elizabeth Theophille as Director	For	For
5	Elect Adam Warby as Board Chair	For	For
6.1	Reappoint Marie-Pierre Rogers as Member of the Nomination and Compensation Committee	For	For
<p><i>Blended Rationale: The diversity level on board currently stands at 38% and therefore we do not share any concerns of the third-party proxy advisor. We want to highlight that the company has increased the diversity on board level year by year consistently and therefore we vote FOR.</i></p>			
6.2	Reappoint Daniel von Stockar as Member of the Nomination and Compensation Committee	For	For
6.3	Reappoint Adam Warby as Member of the Nomination and Compensation Committee	For	For

SoftwareONE Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.4	Appoint Jose Duarte as Member of the Nomination and Compensation Committee	For	For
7	Designate Keller AG as Independent Proxy	For	For
8	Ratify Ernst & Young AG as Auditors	For	For
9.1	Approve Remuneration of Directors in the Amount of CHF 1.8 Million	For	For
9.2	Approve Remuneration of Executive Committee in the Amount of CHF 16.7 Million	For	For
10.1	Amend Articles Re: Shares and Share Register	For	For
10.2	Amend Articles Re: General Meetings	For	For
10.3	Approve Virtual-Only or Hybrid Shareholder Meetings	For	For
10.4	Amend Articles of Association	For	For
11	Transact Other Business (Voting)	For	Against

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

SoftwareONE Holding AG

Meeting Date: 05/04/2023

Country: Switzerland

Ticker: SWON

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Southwest Gas Holdings, Inc.

Meeting Date: 05/04/2023

Country: USA

Ticker: SWX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Director E. Renae Conley	For	For
1.2	Elect Director Andrew W. Evans	For	For
1.3	Elect Director Karen S. Haller	For	For

Southwest Gas Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Jane Lewis-raymond	For	For
1.5	Elect Director Henry P. Linginfelter	For	For
1.6	Elect Director Anne L. Mariucci	For	For
1.7	Elect Director Carlos A. Ruisanchez	For	For
1.8	Elect Director Ruby Sharma	For	For
1.9	Elect Director Andrew J. Teno	For	For
1.10	Elect Director A. Randall Thoman	For	For
1.11	Elect Director Leslie T. Thornton	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

TELUS Corporation

Meeting Date: 05/04/2023

Country: Canada

Ticker: T

Meeting Type: Annual

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

TELUS Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Amend Restricted Share Unit Plan	For	For
5	Amend Performance Share Unit Plan	For	For

The Kraft Heinz Company

Meeting Date: 05/04/2023

Country: USA

Ticker: KHC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gregory E. Abel	For	For
1b	Elect Director Humberto P. Alfonso	For	For
1c	Elect Director John T. Cahill	For	For
1d	Elect Director Lori Dickerson Fouche	For	For
1e	Elect Director Diane Gherson	For	For
1f	Elect Director Timothy Kenesey	For	For
1g	Elect Director Alicia Knapp	For	For
1h	Elect Director Elio Leoni Sceti	For	For
1i	Elect Director Susan Mulder	For	For
1j	Elect Director James Park	For	For
1k	Elect Director Miguel Patricio	For	For
1l	Elect Director John C. Pope	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Adopt Simple Majority Vote	Against	Against
5	Report on Supply Chain Water Risk Exposure	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted. Shareholders would benefit from the requested report as it would provide additional information on the company's water supply and conservation practices, particularly in its supply chains, thereby accounting for water risk throughout the entire value chain. Furthermore, the disclosure would allow the company to better manage water related risks and align company commitment to long term shareholder value.</i>			
6	Commission a Civil Rights and Non-Discrimination Audit	Against	Against

TransUnion

Meeting Date: 05/04/2023

Country: USA

Ticker: TRU

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director George M. Awad	For	For
1b	Elect Director William P. (Billy) Bosworth	For	For
1c	Elect Director Christopher A. Cartwright	For	For
1d	Elect Director Suzanne P. Clark	For	For
1e	Elect Director Hamidou Dia	For	For
1f	Elect Director Russell P. Fradin	For	For
1g	Elect Director Charles E. Gottdiener	For	For
1h	Elect Director Pamela A. Joseph	For	For
1i	Elect Director Thomas L. Monahan, III	For	For
1j	Elect Director Ravi Kumar Singiseti	For	For
1k	Elect Director Linda K. Zukauckas	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Trex Company, Inc.

Meeting Date: 05/04/2023

Country: USA

Ticker: TREX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jay M. Gratz	For	For
1.2	Elect Director Ronald W. Kaplan	For	For
1.3	Elect Director Gerald Volas	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Approve Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>			
5	Ratify Ernst & Young LLP as Auditors	For	For

United Parcel Service, Inc.

Meeting Date: 05/04/2023

Country: USA

Ticker: UPS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Carol Tome	For	For
1b	Elect Director Rodney Adkins	For	For
1c	Elect Director Eva Boratto	For	For
1d	Elect Director Michael Burns	For	For
1e	Elect Director Wayne Hewett	For	For
1f	Elect Director Angela Hwang	For	For
1g	Elect Director Kate Johnson	For	Against
	<i>Blended Rationale: A vote AGAINST governance committee members William Johnson, Kathleen Johnson, Franck Moison, Russell Stokes, and Kevin Warsh is warranted given the problematic capital structure that negatively impacts shareholder rights.</i>		
1h	Elect Director William Johnson	For	Against
	<i>Blended Rationale: A vote AGAINST governance committee members William Johnson, Kathleen Johnson, Franck Moison, Russell Stokes, and Kevin Warsh is warranted given the problematic capital structure that negatively impacts shareholder rights.</i>		
1i	Elect Director Franck Moison	For	Against
	<i>Blended Rationale: A vote AGAINST governance committee members William Johnson, Kathleen Johnson, Franck Moison, Russell Stokes, and Kevin Warsh is warranted given the problematic capital structure that negatively impacts shareholder rights.</i>		
1j	Elect Director Christiana Smith Shi	For	For
1k	Elect Director Russell Stokes	For	Against
	<i>Blended Rationale: A vote AGAINST governance committee members William Johnson, Kathleen Johnson, Franck Moison, Russell Stokes, and Kevin Warsh is warranted given the problematic capital structure that negatively impacts shareholder rights.</i>		
1l	Elect Director Kevin Warsh	For	Against
	<i>Blended Rationale: A vote AGAINST governance committee members William Johnson, Kathleen Johnson, Franck Moison, Russell Stokes, and Kevin Warsh is warranted given the problematic capital structure that negatively impacts shareholder rights.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as it would provide all shareholders with equal voting rights on all matters.</i>		

United Parcel Service, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Adopt Independently Verified Science-Based Greenhouse Gas Emissions Reduction Targets in Line with the Paris Climate Agreement	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks.</i>		
7	Report on Integrating GHG Emissions Reductions Targets into Executive Compensation	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because this request is not considered burdensome and there is some ambiguity around how and whether the company's executive compensation strategy includes climate goals.</i>		
8	Report on Just Transition	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted to provide shareholders with disclosure on how the company is assessing and mitigating related risks</i>		
9	Report on Risk Due to Restrictions on Reproductive Rights	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as additional information on the potential risks and costs associated with proposed or enacted state policies that restrict reproductive healthcare would allow shareholders to assess how the company is managing such risks.</i>		
10	Oversee and Report a Civil Rights Audit	Against	Against
11	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as reporting quantitative and comparable diversity statistics would allow shareholders to better assess the effectiveness of the company's diversity initiatives and its management of related risks.</i>		

United Rentals, Inc.

Meeting Date: 05/04/2023

Country: USA

Ticker: URI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jose B. Alvarez	For	For
1b	Elect Director Marc A. Bruno	For	For
1c	Elect Director Larry D. De Shon	For	For
1d	Elect Director Matthew J. Flannery	For	For
1e	Elect Director Bobby J. Griffin	For	For
1f	Elect Director Kim Harris Jones	For	For
1g	Elect Director Terri L. Kelly	For	For
1h	Elect Director Michael J. Kneeland	For	For
1i	Elect Director Francisco J. Lopez-Balboa	For	For
1j	Elect Director Gracia C. Martore	For	For

United Rentals, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1k	Elect Director Shiv Singh	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Reduce Ownership Threshold for Shareholders to Request Action by Written Consent to 15%	For	For
6	Reduce Ownership Threshold for Shareholders to Request Action by Written Consent to 10%	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as further reducing the ownership threshold to initiate action by written consent would give shareholders a more meaningful written consent right.

Univar Solutions Inc.

Meeting Date: 05/04/2023

Country: USA

Ticker: UNVR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Joan A. Braca	For	For
1.2	Elect Director Mark J. Byrne	For	For
1.3	Elect Director Daniel P. Doheny	For	For
1.4	Elect Director Rhonda Germany	For	For
1.5	Elect Director David C. Jukes	For	For
1.6	Elect Director Varun Laroyia	For	For
1.7	Elect Director Stephen D. Newlin	For	For
1.8	Elect Director Christopher D. Pappas	For	For
1.9	Elect Director Kerry J. Preete	For	For
1.10	Elect Director Robert L. Wood	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

WEC Energy Group, Inc.

Meeting Date: 05/04/2023

Country: USA

Ticker: WEC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ave M. Bie	For	For
1.2	Elect Director Curt S. Culver	For	For
1.3	Elect Director Danny L. Cunningham	For	For
<p><i>Blended Rationale: We consider a vote in favour is warranted. Our guideline policy for 2023 advises voting against the incumbent chair of the committee responsible for climate risk oversight in the event that the company is a significant emitter (as defined by Climate Action 100+) and its decarbonisation disclosure and targets do not fulfil minimum expectations. In the case of WEC Energy, the guideline policy notes that the company has only partially disclosed a net zero by 2050 target and has only partially set medium term targets aligned with a Net Zero by 2050 pathway. It therefore concludes that these targets are only "partially disclosed" due to the lack of Category 11 Scope 3 emission inclusion. While the company has a net carbon neutral target by 2050 and interim decarbonisation targets for 2025 and 2030 on net emissions vs a 2005 baseline for its generation business, and a net zero methane target by 2030 on their gas distribution business, we believe that the company is not in a position to commit to a full net zero target on all its activities as of now. However, we will seek more transparency on existing targets to ensure that the company is doing all they can to align with a 1.5 degree pathway. Therefore we wish to deviate from this recommendation and support the election of the incumbent chair to ensure continuity of the dialogue with the company.</i></p>			
1.4	Elect Director William M. Farrow, III	For	Against
<p><i>Blended Rationale: A vote AGAINST Gale Klappa, William M. Farrow III, and Danny L. Cunningham are warranted given the concerns raised regarding the company's management and oversight of climate-related risks. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
1.5	Elect Director Cristina A. Garcia-Thomas	For	For
1.6	Elect Director Maria C. Green	For	For
1.7	Elect Director Gale E. Klappa	For	Against
<p><i>Blended Rationale: A vote AGAINST Gale Klappa, William M. Farrow III, and Danny L. Cunningham are warranted given the concerns raised regarding the company's management and oversight of climate-related risks. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
1.8	Elect Director Thomas K. Lane	For	For
1.9	Elect Director Scott J. Lauber	For	For
1.10	Elect Director Ulice Payne, Jr.	For	For
1.11	Elect Director Mary Ellen Stanek	For	For
1.12	Elect Director Glen E. Tellock	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Western Forest Products Inc.

Meeting Date: 05/04/2023

Country: Canada

Ticker: WEF

Meeting Type: Annual

Western Forest Products Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Fix Number of Directors at Eight	For	For
2.1	Elect Director Laura A. Cillis	For	For
2.2	Elect Director Steven Hofer	For	For
2.3	Elect Director Randy Krotowski	For	For
2.4	Elect Director Fiona Macfarlane	For	For
2.5	Elect Director Daniel Nocente	For	For
2.6	Elect Director Noordin Nanji	For	For
2.7	Elect Director John Williamson	For	Against
<i>Blended Rationale: An AGAINST vote for incumbent nominating committee chair John Williamson is warranted for lack of diversity on the board.</i>			
2.8	Elect Director Peter Wijnbergen	For	For
3	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Advisory Vote on Executive Compensation Approach	For	For

Wynn Resorts, Limited

Meeting Date: 05/04/2023

Country: USA

Ticker: WYNN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Richard J. Byrne	For	For
<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>			
1.2	Elect Director Patricia Mulroy	For	For
<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>			
1.3	Elect Director Philip G. Satre	For	For
<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For

Wynn Resorts, Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<p><i>Blended Rationale: A vote FOR the proposal is warranted. In response to last year's low say-on-pay vote, the committee engaged with shareholders and disclosed the feedback received. In response, the company made positive changes to the FY23 pay program by increasing the proportion of FY23 PSUs in the LTI to 55 percent and providing additional disclosures in both the STI and LTI. In addition, the committee made certain assurances in a supplemental filing surrounding one-time awards and the structure of its incentive programs going forward. Accordingly, the compensation committee has demonstrated adequate responsiveness to last year's low say-on-pay vote result. While the committee did elect to reduce the proportion of annual equity awards that were performance-conditioned in FY22, the company provides a clear rationale for removing certain performance metrics, and as mentioned above, FY23 grants will be majority performance conditioned. In addition, while some concerns are raised surrounding forward-looking goals not being disclosed, the company improved its disclosure by providing closing cycle goals and actual performance, which is considered an improvement in the company's disclosure. Finally, the company provides additional details surrounding strategic goals in the annual incentive, and the majority of the program is based on clearly disclosed objective measures.</i></p>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Zhejiang Expressway Co., Ltd.

Meeting Date: 05/04/2023 Country: China Ticker: 576
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Directors	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Audited Financial Statements	For	For
4	Approve Dividend	For	For
5	Approve Final Accounts and Financial Budget	For	Against
<p><i>Blended Rationale: A vote AGAINST Item 5 is warranted given the lack of disclosure.</i></p>			
6	Approve Deloitte Touche Tohmatsu Certified Public Accountants Hong Kong as Hong Kong Auditor and Authorize Board to Fix Their Remuneration	For	For
7	Approve Pan China Certified Public Accountants as PRC Auditor and Authorize Board to Fix Their Remuneration	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares and Related Transactions	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares. - The company has not specified the discount limit.</i></p>			

Zhejiang Expressway Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Amend Articles of Association	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the amendment to remove the class meeting requirement would reduce the safeguards available to shareholders and would limit the ability of minority shareholders to decide the outcome of proposals put to shareholder vote.

Zur Rose Group AG

Meeting Date: 05/04/2023 **Country:** Switzerland **Ticker:** ROSE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Amend Articles Re: Electronic Exercise of Financial Instruments	For	For
4.2	Amend Articles Re: General Meetings (Incl. Approval of Hybrid Shareholder Meetings)	For	Against
<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The ownership threshold for shareholders to submit agenda items will increase from currently 0.25 percent of the share capital to 0.5 percent of the share capital. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i>			
4.3	Approve Virtual-Only Shareholder Meetings	For	Against
<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The proposed amendment would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held.</i>			
4.4	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
4.5	Amend Articles Re: Publication and Notices to Shareholders	For	For
5.1	Approve Creation of Capital Band within the Upper Limit of CHF 485.7 Million and the Lower Limit of CHF 384.5 Million with or without Exclusion of Preemptive Rights	For	For
5.2	Approve CHF 20.2 Million Reduction in the Capital Band Lower Limit, if Item 5.1 is Approved	For	For
5.3	Approve Extension of Capital Band until Sep. 30, 2027, if Item 5.1 is Approved	For	For

Zur Rose Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Creation of CHF 12 Million Pool of Conditional Capital for Employee Equity Participation	For	For
7	Approve Creation of CHF 118.1 Million Pool of Conditional Capital for Financings, Mergers and Acquisitions	For	For
8.1	Amend Articles Re: Exclusion of Preemptive Rights up to Ten Percent	For	For
8.2	Amend Articles Re: Extend the Provision on Exclusion of Preemptive Rights until Sep. 30, 2027, if Item 8.1 is Approved	For	For
9	Amend Articles Re: Long-Term Incentive Plan	For	For
10	Change Company Name to DocMorris AG; Change Location of Registered Office/Headquarters to Frauenfeld, Switzerland	For	For
11.1	Reelect Walter Oberhaensli as Director and Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Walter Oberhaensli is warranted for lack of diversity on the board.</i>			
11.2	Reelect Andrea Belliger as Director	For	For
11.3	Reelect Stefan Feuerstein as Director	For	For
11.4	Reelect Rongrong Hu as Director	For	For
11.5	Reelect Christian Mielsch as Director	For	For
11.6	Reelect Florian Seubert as Director	For	For
12.1	Reappoint Rongrong Hu as Member of the Compensation and Nomination Committee	For	For
12.2	Reappoint Walter Oberhaensli as Member of the Compensation and Nomination Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Walter Oberhaensli is warranted for lack of diversity on the board.</i>			
12.3	Reappoint Florian Seubert as Member of the Compensation and Nomination Committee	For	For
13	Designate Buis Buergi AG as Independent Proxy	For	For
14	Ratify Ernst & Young AG as Auditors	For	For
15.1	Approve Remuneration Report	For	For
15.2	Approve Fixed Remuneration of Directors in the Amount of CHF 1.3 Million for Fiscal Year 2024	For	For
15.3	Approve Short-Term and Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 3.2 Million for Fiscal Year 2022	For	For

Zur Rose Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15.4	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 1.6 Million for Fiscal Year 2023	For	For
15.5	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 1.6 Million for Fiscal Year 2024	For	For
15.6	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.5 Million for Fiscal Year 2024	For	For
16	Transact Other Business (Voting)	For	Against

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

Zurn Elkay Water Solutions Corporation

Meeting Date: 05/04/2023 **Country:** USA **Ticker:** ZWS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Thomas D. Christopoul	For	For
1.2	Elect Director Emma M. McTague	For	For
1.3	Elect Director Peggy N. Troy	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

AbbVie Inc.

Meeting Date: 05/05/2023 **Country:** USA **Ticker:** ABBV
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert J. Alpern	For	For
1.2	Elect Director Melody B. Meyer	For	For
1.3	Elect Director Frederick H. Waddell	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

AbbVie Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Eliminate Supermajority Vote Requirement	For	For
5	Adopt Simple Majority Vote	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted. The elimination of supermajority vote requirements would improve shareholder rights and approval of this non-binding item may convey to the board that shareholders may wish for it to take additional steps to ensure they are removed.</i></p>			
6	Report on Congruency of Political Spending with Company Values and Priorities	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as a report on the congruence of the company's political expenditures with its stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political spending.</i></p>			
7	Report on Lobbying Payments and Policy	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying payments would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i></p>			
8	Report on Impact of Extended Patent Exclusivities on Product Access	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, because shareholders would benefit from more robust disclosure of the company's processes and oversight mechanisms for managing risks related to anti-competitive practices.</i></p>			

Alcoa Corporation

Meeting Date: 05/05/2023

Country: USA

Ticker: AA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Steven W. Williams	For	For
1b	Elect Director Mary Anne Citrino	For	For
1c	Elect Director Pasquale (Pat) Fiore	For	For
1d	Elect Director Thomas J. Gorman	For	For
1e	Elect Director Roy C. Harvey	For	For
1f	Elect Director James A. Hughes	For	For
1g	Elect Director Carol L. Roberts	For	For
1h	Elect Director Jackson (Jackie) P. Roberts	For	For
1i	Elect Director Ernesto Zedillo	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Alcoa Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	For

Blended Rationale: A vote FOR this proposal is warranted as it is considered good governance practice that shareholders have the ability to approve severance that exceeds market norm levels.

Alcon Inc.

Meeting Date: 05/05/2023

Country: Switzerland

Ticker: ALC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 0.21 per Share	For	For
4.1	Approve Remuneration Report (Non-Binding)	For	For
4.2	Approve Remuneration of Directors in the Amount of CHF 3.9 Million	For	For
4.3	Approve Remuneration of Executive Committee in the Amount of CHF 41.9 Million	For	For
5.1	Reelect Michael Ball as Director and Board Chair	For	For
5.2	Reelect Lynn Bleil as Director	For	For
5.3	Reelect Raquel Bono as Director	For	For
5.4	Reelect Arthur Cummings as Director	For	For
5.5	Reelect David Endicott as Director	For	For
5.6	Reelect Thomas Glanzmann as Director	For	For
5.7	Reelect Keith Grossman as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair D. Keith Grossman is warranted for lack of diversity on the board.</i>			
5.8	Reelect Scott Maw as Director	For	For
5.9	Reelect Karen May as Director	For	For
5.10	Reelect Ines Poeschel as Director	For	For
5.11	Reelect Dieter Spaelti as Director	For	For

Alcon Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Reappoint Thomas Glanzmann as Member of the Compensation Committee	For	For
6.2	Reappoint Scott Maw as Member of the Compensation Committee	For	For
6.3	Reappoint Karen May as Member of the Compensation Committee	For	For
6.4	Reappoint Ines Poeschel as Member of the Compensation Committee	For	For
7	Designate Hartmann Dreyer as Independent Proxy	For	For
8	Ratify PricewaterhouseCoopers SA as Auditors	For	For
9.1	Approve Creation of Capital Band within the Upper Limit of CHF 22 Million and the Lower Limit of CHF 19 Million with or without Exclusion of Preemptive Rights	For	For
9.2	Approve Creation of CHF 2 Million Pool of Conditional Capital for Financings, Mergers and Acquisitions	For	For
9.3	Amend Articles Re: Conversion of Shares; Subscription Rights	For	For
9.4	Amend Articles Re: General Meetings	For	For
9.5	Amend Articles Re: Board Meetings; Powers of the Board of Directors	For	For
9.6	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
10	Transact Other Business (Voting)	For	Against

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

ARC Resources Ltd.

Meeting Date: 05/05/2023

Country: Canada

Ticker: ARX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Harold N. Kvisle	For	For
1.2	Elect Director Farhad Ahrabi	For	For
1.3	Elect Director Carol T. Banducci	For	For
1.4	Elect Director David R. Collyer	For	For

ARC Resources Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director William J. McAdam	For	For
1.6	Elect Director Michael G. McAllister	For	For
1.7	Elect Director Marty L. Proctor	For	For
1.8	Elect Director M. Jacqueline Sheppard	For	For
1.9	Elect Director Leontine van Leeuwen-Atkins	For	For
1.10	Elect Director Terry M. Anderson	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Beijing Oriental Yuhong Waterproof Technology Co., Ltd.

Meeting Date: 05/05/2023

Country: China

Ticker: 002271

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Financial Statements	For	For
4	Approve Financial Budget Report	For	For
5	Approve Profit Distribution	For	For
6	Approve Annual Report and Summary	For	For
7	Approve to Appoint Auditor	For	For
8	Approve Remuneration of Directors	For	For
9	Approve Remuneration of Supervisors	For	For
10	Approve Application of Comprehensive Credit Lines	For	For
11	Approve Guarantee Provision for Comprehensive Credit Lines	For	For
12	Approve External Guarantee	For	For
13	Approve Provision of Guarantee for Wholly-owned Subsidiary	For	For
14	Approve Decrease in Capital	For	For
15	Amend Articles of Association	For	For

Beijing Oriental Yuhong Waterproof Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members	For	For
17	Approve Change in Usage of Raised Funds and Use of Excess Funds to Replenish Working Capital	For	For

CLP Holdings Limited

Meeting Date: 05/05/2023 **Country:** Hong Kong **Ticker:** 2
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Chan Bernard Charnwut as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Bernard Chan Charnwut is warranted for serving on more than six public company boards.</i>			
2b	Elect Yuen So Siu Mai Betty as Director	For	For
2c	Elect Michael Kadoorie as Director	For	For
2d	Elect Andrew Clifford Winawer Brandler as Director	For	For
2e	Elect John Andrew Harry Leigh as Director	For	For
2f	Elect Nicholas Charles Allen as Director	For	For
3	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
5	Authorize Repurchase of Issued Share Capital	For	For

CMOC Group Ltd.

Meeting Date: 05/05/2023 **Country:** China **Ticker:** 3993
Meeting Type: Extraordinary Shareholders

CMOC Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Provision of Guarantees by the Company to Its Controlled Subsidiaries	For	For
2	Approve Absorption and Merger of the Wholly-owned Subsidiaries of the Company	For	For

CMS Energy Corporation

Meeting Date: 05/05/2023 **Country:** USA **Ticker:** CMS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jon E. Barfield	For	For
1b	Elect Director Deborah H. Butler	For	For
1c	Elect Director Kurt L. Darrow	For	For
1d	Elect Director William D. Harvey	For	For
1e	Elect Director Garrick J. Rochow	For	For
1f	Elect Director John G. Russell	For	For
1g	Elect Director Suzanne F. Shank	For	For
1h	Elect Director Myrna M. Soto	For	For
1i	Elect Director John G. Szniewajs	For	For
1j	Elect Director Ronald J. Tanski	For	For
1k	Elect Director Laura H. Wright	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Dover Corporation

Meeting Date: 05/05/2023 **Country:** USA **Ticker:** DOV
Meeting Type: Annual

Dover Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Deborah L. DeHaas	For	For
1b	Elect Director H. John Gilbertson, Jr.	For	For
1c	Elect Director Kristiane C. Graham	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Johnston and Kristiane Graham is warranted for lack of diversity on the board.</i>			
1d	Elect Director Michael F. Johnston	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Michael (Mike) Johnston and Kristiane Graham is warranted for lack of diversity on the board.</i>			
1e	Elect Director Michael Manley	For	For
1f	Elect Director Eric A. Spiegel	For	For
1g	Elect Director Richard J. Tobin	For	For
1h	Elect Director Stephen M. Todd	For	For
1i	Elect Director Keith E. Wandell	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against

DT Midstream, Inc.

Meeting Date: 05/05/2023

Country: USA

Ticker: DTM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Peter Tumminello	For	For
1.2	Elect Director Dwayne Wilson	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Entergy Corporation

Meeting Date: 05/05/2023

Country: USA

Ticker: ETR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gina F. Adams	For	For
1b	Elect Director John H. Black	For	For
1c	Elect Director John R. Burbank	For	For
1d	Elect Director Patrick J. Condon	For	For
1e	Elect Director Kirkland H. Donald	For	For
1f	Elect Director Brian W. Ellis	For	For
1g	Elect Director Philip L. Frederickson	For	For
1h	Elect Director M. Elise Hyland	For	For
1i	Elect Director Stuart L. Levenick	For	For
1j	Elect Director Blanche Lambert Lincoln	For	For
1k	Elect Director Andrew S. Marsh	For	For
1l	Elect Director Karen A. Puckett	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus Stock Plan	For	For
6	Amend Certificate of Incorporation to Allow Exculpation of Officers	For	For

Fox Factory Holding Corp.

Meeting Date: 05/05/2023

Country: USA

Ticker: FOXF

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Elizabeth A. Fetter	For	For
1.2	Elect Director Dudley W. Mendenhall	For	For
2	Ratify Grant Thornton LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Certificate of Incorporation to Allow Exculpation of Officers	For	For

Fox Factory Holding Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Amend Certificate of Incorporation	For	For

Halozyyme Therapeutics, Inc.

Meeting Date: 05/05/2023 Country: USA Ticker: HALO
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Bernadette Connaughton	For	For
1B	Elect Director Moni Miyashita	For	For
1C	Elect Director Matthew L. Posard	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Hawaiian Electric Industries, Inc.

Meeting Date: 05/05/2023 Country: USA Ticker: HE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas B. Fargo	For	For
1b	Elect Director Celeste A. Connors	For	For
1c	Elect Director Richard J. Dahl	For	For
1d	Elect Director Elisia K. Flores	For	For
1e	Elect Director Peggy Y. Fowler	For	For
1f	Elect Director Micah A. Kane	For	For
1g	Elect Director Michael J. Kennedy	For	For
1h	Elect Director Yoko Otani	For	For
1i	Elect Director William James Scilacci, Jr.	For	For
1j	Elect Director Scott W. H. Seu	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Hawaiian Electric Industries, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

HSBC Holdings Plc

Meeting Date: 05/05/2023

Country: United Kingdom

Ticker: HSBA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3a	Elect Geraldine Buckingham as Director	For	For
3b	Elect Georges Elhedery as Director	For	For
3c	Elect Kalpana Morparia as Director	For	For
3d	Re-elect Rachel Duan as Director	For	For
3e	Re-elect Dame Carolyn Fairbairn as Director	For	For
3f	Re-elect James Forese as Director	For	For
3g	Re-elect Steven Guggenheimer as Director	For	For
3h	Re-elect Jose Antonio Meade Kuribrena as Director	For	For
3i	Re-elect Eileen Murray as Director	For	For
3j	Re-elect David Nish as Director	For	For
3k	Re-elect Noel Quinn as Director	For	For
3l	Re-elect Mark Tucker as Director	For	For
4	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
5	Authorise the Group Audit Committee to Fix Remuneration of Auditors	For	For
6	Authorise UK Political Donations and Expenditure	For	For
7	Authorise Issue of Equity	For	For
8	Authorise Issue of Equity without Pre-emptive Rights	For	For

HSBC Holdings Plc

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

Illinois Tool Works Inc.

Meeting Date: 05/05/2023

Country: USA

Ticker: ITW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Daniel J. Brutto	For	For
1b	Elect Director Susan Crown	For	For
1c	Elect Director Darell L. Ford	For	For
1d	Elect Director Kelly J. Grier	For	For
1e	Elect Director James W. Griffith	For	For
1f	Elect Director Jay L. Henderson	For	For
1g	Elect Director Richard H. Lenny	For	For
1h	Elect Director E. Scott Santi	For	For

Illinois Tool Works Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director David B. Smith, Jr.	For	For
1j	Elect Director Pamela B. Strobel	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

InterContinental Hotels Group Plc

Meeting Date: 05/05/2023

Country: United Kingdom

Ticker: IHG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
<p><i>Blended Rationale: We consider a vote in favour of this item is warranted. We fully recognise the concern about the increase to quantum available under the new arrangements, particularly when compared to other UK listed peers. However, after extensive discussion with Board members we have some sympathy for the aims of the original consultation which was to better reflect in the remuneration structure the fact that the US market represents over 55% of IHG's system size. There is therefore a business imperative to be able to access the US talent pool in a way that may not be true for UK listed hotel peers and some of the UK peers included in the proxy research benchmarking exercise, which supports some of the company rationale for comparing potential reward outcomes to the US hotel peer group. We are therefore supportive of the intent behind the changes.</i></p>			
3	Approve Remuneration Report	For	For
<p><i>Blended Rationale: We consider a vote in favour of this item is warranted in this case. We share the concerns relating to the use of upward discretion in determining reward outcomes. Our view is that the existence and nature of the shadow cash flow target was sufficiently disclosed in advance including in the 2021 Remuneration report where it was noted that it was intended to be a highly relevant reference point when assessing the performance of the 2020/22 LTIP. In addition, the committee notes that performance in cash flow and liquidity management had also been scrutinised, and the LTIP payout was capped at 205% of base salary for all Executive Directors due to concerns about windfall gains. Final mitigation is the relatively small increase delivered by the adjustment, and the relative performance of the business during the year. Overall therefore we are supportive in this case at this time, but would seek to see no additional one-off adjustments in future. During our consultation we also raised concerns about the nature of certain of the FY2023 LTIP performance ESG metrics and their robustness and will continue to keep them under review.</i></p>			
4	Approve Final Dividend	For	For
5a	Elect Michael Glover as Director	For	For
5b	Elect Byron Grote as Director	For	For
5c	Elect Deanna Oppenheimer as Director	For	For
5d	Re-elect Graham Allan as Director	For	For
5e	Re-elect Keith Barr as Director	For	For

InterContinental Hotels Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5f	Re-elect Daniela Barone Soares as Director	For	For
5g	Re-elect Arthur de Haast as Director	For	For
5h	Re-elect Duriya Farooqui as Director	For	For
5i	Re-elect Jo Harlow as Director	For	For
5j	Re-elect Elie Maalouf as Director	For	For
5k	Re-elect Sharon Rothstein as Director	For	For
6	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
7	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
8	Authorise UK Political Donations and Expenditure	For	For
9	Approve Deferred Award Plan	For	For
10	Authorise Issue of Equity	For	For
11	Authorise Issue of Equity without Pre-emptive Rights	For	For
12	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
13	Authorise Market Purchase of Ordinary Shares	For	For
14	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Knorr-Bremse AG

Meeting Date: 05/05/2023

Country: Germany

Ticker: KBX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.45 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	For	For

Knorr-Bremse AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - Discretionary adjustments were made to the STI in the year under review. If these adjustments had not been made, 50 percent of the STI would not have paid out and the company has not provided adequate disclosure on the justification for the adjustments, the actual adjustments made, and how these were considered to affect performance. We also note that the STI already includes a level of discretionary adjustment via a modifier, and it is unclear why this modifier was not sufficient to address economic developments.</i>		
7	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
8	Approve Creation of EUR 32.2 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights	For	For
9	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 1.5 Billion; Approve Creation of EUR 16.1 Million Pool of Capital to Guarantee Conversion Rights	For	For
10	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
11	Approve Affiliation Agreement with Knorr-Bremse Systeme fuer Nutzfahrzeuge GmbH	For	For

Lattice Semiconductor Corporation

Meeting Date: 05/05/2023

Country: USA

Ticker: LSCC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director James R. Anderson	For	For
1.2	Elect Director Robin A. Abrams	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent nominating committee chair Robin Abrams for lack of diversity on the board.</i>		
1.3	Elect Director Douglas Bettinger	For	For
1.4	Elect Director Mark E. Jensen	For	For
1.5	Elect Director James P. Lederer	For	For
1.6	Elect Director D. Jeffrey Richardson	For	For
1.7	Elect Director Elizabeth Schwarting	For	For
1.8	Elect Director Raejeanne Skillern	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Lattice Semiconductor Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Approve Omnibus Stock Plan	For	For

Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.

Liechtensteinische Landesbank AG

Meeting Date: 05/05/2023

Country: Liechtenstein

Ticker: LLBN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting (Non-Voting)		
2	Receive Financial Statements and Statutory Reports (Non-Voting)		
3	Accept Financial Statements and Statutory Reports (Voting)	For	For
4	Approve Allocation of Income and Dividends of CHF 2.50 per Registered Share	For	For
5	Approve Discharge of Directors, Management and Auditors	For	For
6.1	Elect Nicole Brunhart as Director	For	For
6.2	Elect Christian Wiesendanger as Director	For	Against

Blended Rationale: A vote AGAINST Christian Wiesendanger is warranted due to a lack of diversity on the board.

7	Ratify KPMG AG as Auditors	For	For
8	Transact Other Business (Non-Voting)		

Lonza Group AG

Meeting Date: 05/05/2023

Country: Switzerland

Ticker: LONN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Remuneration Report	For	Do Not Vote
3	Approve Discharge of Board and Senior Management	For	Do Not Vote

Lonza Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Allocation of Income and Dividends of CHF 3.50 per Share	For	Do Not Vote
5.1.1	Reelect Albert Baehny as Director	For	Do Not Vote
5.1.2	Reelect Marion Helmes as Director	For	Do Not Vote
5.1.3	Reelect Angelica Kohlmann as Director	For	Do Not Vote
5.1.4	Reelect Christoph Maeder as Director	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board.</i>			
5.1.5	Reelect Roger Nitsch as Director	For	Do Not Vote
5.1.6	Reelect Barbara Richmond as Director	For	Do Not Vote
5.1.7	Reelect Juergen Steinemann as Director	For	Do Not Vote
5.1.8	Reelect Olivier Verscheure as Director	For	Do Not Vote
5.2	Reelect Albert Baehny as Board Chair	For	Do Not Vote
5.3.1	Reappoint Angelica Kohlmann as Member of the Nomination and Compensation Committee	For	Do Not Vote
5.3.2	Reappoint Christoph Maeder as Member of the Nomination and Compensation Committee	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board.</i>			
5.3.3	Reappoint Juergen Steinemann as Member of the Nomination and Compensation Committee	For	Do Not Vote
6	Ratify KPMG AG as Auditors for Fiscal Year 2023	For	Do Not Vote
7	Ratify Deloitte AG as Auditors for Fiscal Year 2024	For	Do Not Vote
8	Designate ThomannFischer as Independent Proxy	For	Do Not Vote
9.1	Amend Corporate Purpose	For	Do Not Vote
9.2	Approve Creation of Capital Band within the Upper Limit of CHF 86.6 Million and the Lower Limit of CHF 67.1 Million with or without Exclusion of Preemptive Rights	For	Do Not Vote
9.3	Amend Articles Re: Voting on the Executive Committee Compensation	For	Do Not Vote
9.4	Amend Articles of Association	For	Do Not Vote
10	Approve Remuneration of Directors in the Amount of CHF 2.9 Million	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.1	Approve Variable Short-Term Remuneration of Executive Committee in the Amount of CHF 3.5 Million for Fiscal Year 2022	For	Do Not Vote
11.2	Approve Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 12.1 Million for Fiscal Year 2023	For	Do Not Vote
11.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.3 Million for the Period July 1, 2023 - December 31, 2023	For	Do Not Vote
11.4	Approve Fixed and Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 19.6 Million for the Period January 1, 2024 - December 31, 2024	For	Do Not Vote
12	Transact Other Business (Voting)	For	Do Not Vote

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Allocation of Income and Dividends of CHF 3.50 per Share	For	For
5.1.1	Reelect Albert Baehny as Director	For	For
5.1.2	Reelect Marion Helmes as Director	For	For
5.1.3	Reelect Angelica Kohlmann as Director	For	For
5.1.4	Reelect Christoph Maeder as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, the diversity level on board currently stands at 38% and therefore we do not share the concerns of the proxy advisor at this time. On top of that, we appreciate the quality of the board and therefore we vote FOR.</i></p>			
5.1.5	Reelect Roger Nitsch as Director	For	For
5.1.6	Reelect Barbara Richmond as Director	For	For
5.1.7	Reelect Juergen Steinemann as Director	For	For
5.1.8	Reelect Olivier Verscheure as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2	Reelect Albert Baehny as Board Chair	For	For
5.3.1	Reappoint Angelica Kohlmann as Member of the Nomination and Compensation Committee	For	For
5.3.2	Reappoint Christoph Maeder as Member of the Nomination and Compensation Committee	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, the diversity level on board currently stands at 38% and therefore we do not share the concerns of the proxy advisor at this time. On top of that, we appreciate the quality of the board and therefore we vote FOR.</i></p>			
5.3.3	Reappoint Juergen Steinemann as Member of the Nomination and Compensation Committee	For	For
6	Ratify KPMG AG as Auditors for Fiscal Year 2023	For	For
7	Ratify Deloitte AG as Auditors for Fiscal Year 2024	For	For
8	Designate ThomannFischer as Independent Proxy	For	For
9.1	Amend Corporate Purpose	For	For
9.2	Approve Creation of Capital Band within the Upper Limit of CHF 86.6 Million and the Lower Limit of CHF 67.1 Million with or without Exclusion of Preemptive Rights	For	For
9.3	Amend Articles Re: Voting on the Executive Committee Compensation	For	For
9.4	Amend Articles of Association	For	For
10	Approve Remuneration of Directors in the Amount of CHF 2.9 Million	For	For
11.1	Approve Variable Short-Term Remuneration of Executive Committee in the Amount of CHF 3.5 Million for Fiscal Year 2022	For	For
11.2	Approve Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 12.1 Million for Fiscal Year 2023	For	For
11.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.3 Million for the Period July 1, 2023 - December 31, 2023	For	For
11.4	Approve Fixed and Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 19.6 Million for the Period January 1, 2024 - December 31, 2024	For	For

Lonza Group AG

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

Lonza Group AG

Meeting Date: 05/05/2023 **Country:** Switzerland **Ticker:** LONN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

ManpowerGroup Inc.

Meeting Date: 05/05/2023 **Country:** USA **Ticker:** MAN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Jean-Philippe Courtois	For	For
1B	Elect Director William Downe	For	For
1C	Elect Director John F. Ferraro	For	For
1D	Elect Director William P. Gipson	For	For
1E	Elect Director Patricia Hemingway Hall	For	For
1F	Elect Director Julie M. Howard	For	For
1G	Elect Director Ulice Payne, Jr.	For	For
1H	Elect Director Muriel Penicaud	For	For
1I	Elect Director Jonas Prising	For	For
1J	Elect Director Paul Read	For	For
1K	Elect Director Elizabeth P. Sartain	For	For
1L	Elect Director Michael J. Van Handel	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Muenchener Rueckversicherung-Gesellschaft AG

Meeting Date: 05/05/2023

Country: Germany

Ticker: MUV2

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 11.60 per Share	For	For
3.1	Approve Discharge of Management Board Member Joachim Wenning for Fiscal Year 2022	For	For
3.2	Approve Discharge of Management Board Member Thomas Blunck for Fiscal Year 2022	For	For
3.3	Approve Discharge of Management Board Member Nicholas Gartside for Fiscal Year 2022	For	For
3.4	Approve Discharge of Management Board Member Stefan Golling for Fiscal Year 2022	For	For
3.5	Approve Discharge of Management Board Member Doris Hoepke (until April 30, 2022) for Fiscal Year 2022	For	For
3.6	Approve Discharge of Management Board Member Christoph Jurecka for Fiscal Year 2022	For	For
3.7	Approve Discharge of Management Board Member Torsten Jeworrek for Fiscal Year 2022	For	For
3.8	Approve Discharge of Management Board Member Achim Kassow for Fiscal Year 2022	For	For
3.9	Approve Discharge of Management Board Member Clarisse Kopf (from Dec. 1, 2022) for Fiscal Year 2022	For	For
3.10	Approve Discharge of Management Board Member Markus Riess for Fiscal Year 2022	For	For
4.1	Approve Discharge of Supervisory Board Member Nikolaus von Bomhard for Fiscal Year 2022	For	For
4.2	Approve Discharge of Supervisory Board Member Anne Horstmann for Fiscal Year 2022	For	For
4.3	Approve Discharge of Supervisory Board Member Ann-Kristin Achleitner for Fiscal Year 2022	For	For
4.4	Approve Discharge of Supervisory Board Member Clement Booth for Fiscal Year 2022	For	For

Muenchener Rueckversicherung-Gesellschaft AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.5	Approve Discharge of Supervisory Board Member Ruth Brown for Fiscal Year 2022	For	For
4.6	Approve Discharge of Supervisory Board Member Stephan Eberl for Fiscal Year 2022	For	For
4.7	Approve Discharge of Supervisory Board Member Frank Fassin for Fiscal Year 2022	For	For
4.8	Approve Discharge of Supervisory Board Member Ursula Gather for Fiscal Year 2022	For	For
4.9	Approve Discharge of Supervisory Board Member Gerd Haeusler for Fiscal Year 2022	For	For
4.10	Approve Discharge of Supervisory Board Member Angelika Herzog for Fiscal Year 2022	For	For
4.11	Approve Discharge of Supervisory Board Member Renata Bruengger for Fiscal Year 2022	For	For
4.12	Approve Discharge of Supervisory Board Member Stefan Kaindl for Fiscal Year 2022	For	For
4.13	Approve Discharge of Supervisory Board Member Carinne Knoche-Brouillon for Fiscal Year 2022	For	For
4.14	Approve Discharge of Supervisory Board Member Gabriele Muecke for Fiscal Year 2022	For	For
4.15	Approve Discharge of Supervisory Board Member Ulrich Plottke for Fiscal Year 2022	For	For
4.16	Approve Discharge of Supervisory Board Member Manfred Rassy for Fiscal Year 2022	For	For
4.17	Approve Discharge of Supervisory Board Member Gabriele Sinz-Toporzyssek (until Jan. 31, 2022) for Fiscal Year 2022	For	For
4.18	Approve Discharge of Supervisory Board Member Carsten Spohr for Fiscal Year 2022	For	For
4.19	Approve Discharge of Supervisory Board Member Karl-Heinz Streibich for Fiscal Year 2022	For	For
4.20	Approve Discharge of Supervisory Board Member Markus Wagner (from Feb. 1, 2022) for Fiscal Year 2022	For	For
4.21	Approve Discharge of Supervisory Board Member Maximilian Zimmerer for Fiscal Year 2022	For	For

Muenchener Rueckversicherungs-Gesellschaft AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023 and for the Review of the Interim Financial Statements for Fiscal Year 2023 and First Quarter of Fiscal Year 2024	For	For
6	Approve Remuneration Report	For	For
7.1	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
7.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
7.3	Amend Articles Re: Editorial Changes	For	For
8	Amend Articles Re: Registration in the Share Register	For	For

Occidental Petroleum Corporation

Meeting Date: 05/05/2023

Country: USA

Ticker: OXY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Vicky A. Bailey	For	For
1b	Elect Director Andrew Gould	For	Against
<i>Blended Rationale: Votes AGAINST Jack B. Moore and Andrew Gould are warranted given the concerns raised regarding the company's management and oversight of climate related risks. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
1c	Elect Director Carlos M. Gutierrez	For	For
1d	Elect Director Vicki Hollub	For	For
1e	Elect Director William R. Klesse	For	For
1f	Elect Director Jack B. Moore	For	Against
<i>Blended Rationale: Votes AGAINST Jack B. Moore and Andrew Gould are warranted given the concerns raised regarding the company's management and oversight of climate related risks. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
1g	Elect Director Claire O'Neill	For	For
1h	Elect Director Avedick B. Poladian	For	For
1i	Elect Director Ken Robinson	For	For
1j	Elect Director Robert M. Shearer	For	For
2	Advisory Vote on Say on Pay Frequency	One Year	One Year
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify KPMG LLP as Auditors	For	For

Occidental Petroleum Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Ontex Group NV

Meeting Date: 05/05/2023 **Country:** Belgium **Ticker:** ONTEX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Directors' Reports (Non-Voting)		
2	Receive Auditors' Reports (Non-Voting)		
3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
4	Approve Financial Statements and Allocation of Income	For	For
5	Approve Discharge of Directors	For	For
6	Approve Discharge of Auditors	For	For
7	Approve Co-optation of HVV GmbH, Permanently Represented by Jesper Hojer, as Director	For	Against

Blended Rationale: A vote AGAINST incumbent nominating committee member Jesper Hojer is warranted for lack of diversity on the board.

8	Approve Auditors' Remuneration	For	For
9	Ratify PwC as Auditors and Approve Auditors' Remuneration	For	For
10	Approve Remuneration Report	For	Against

Blended Rationale: A vote AGAINST is warranted because: - The company has not provided any background on how shareholder feedback has been taken into consideration, as we note there was substantial dissent recorded (approximately 30 percent). - The company did not provide disclosure regarding targets, actual performance, and payout regarding the non-financial metric under STI plan, which represents 25 percent of the plan. - The additional STI bonus payout granted to former CEO is pro-rated under at-target conditions whereas targets do not appear achieved. Should be noted however that this is a contractual execution per existing remuneration policy.

11	Approve Remuneration Policy	For	Against
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Blended Rationale: A vote AGAINST is warranted because the proposed remuneration policy is below par in relation to market standards, particularly with regard to - Discretionary power granted to the board under the derogation policy, without further providing restrictions of the use of this potential derogation; - The proposed fees to the supervisory board is above what is generally observed at Belgian companies of Ontex' size and questions arise over the necessity for an additional transformation fee of EUR 50,000 for a non-executive chairman that does not have executive duties. - The LTI payout opportunity increased significantly, which leads to a potential pay package that is considered excessive. - A concern is raised on the stringency of the LTI plan being focused only on the share price of the company, that is subject to financial markets and not only on the financial and non-financial company performance on the long term, and whereas the threshold hurdle has already been reached at the time of writing the report.

Ontex Group NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12(a)	Approve Change-of-Control Clause Re: New 2023-2025 Value Creation Projects Long Term Incentive Plan	For	For
12(b)	Approve Change-of-Control Clause Re: Long Term Incentive Plan	For	For
13	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For

Ontex Group NV

Meeting Date: 05/05/2023 **Country:** Belgium **Ticker:** ONTEX
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Shareholders' Meeting Agenda		
1	Renew Authorization to Increase Share Capital within the Framework of Authorized Capital	For	For
2	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
3	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For

Pembina Pipeline Corporation

Meeting Date: 05/05/2023 **Country:** Canada **Ticker:** PPL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Anne-Marie N. Ainsworth	For	For
1.2	Elect Director J. Scott Burrows	For	For
1.3	Elect Director Cynthia Carroll	For	For
1.4	Elect Director Ana Dutra	For	For
1.5	Elect Director Robert G. Gwin	For	For
1.6	Elect Director Maureen E. Howe	For	For
1.7	Elect Director Gordon J. Kerr	For	For

Pembina Pipeline Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director David M.B. LeGresley	For	For
1.9	Elect Director Andy J. Mah	For	For
1.10	Elect Director Leslie A. O'Donoghue	For	For
1.11	Elect Director Bruce D. Rubin	For	For
1.12	Elect Director Henry W. Sykes	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Rightmove Plc

Meeting Date: 05/05/2023

Country: United Kingdom

Ticker: RMV

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Final Dividend	For	For
5	Reappoint Ernst & Young LLP as Auditors	For	For
6	Authorise Board to Fix Remuneration of Auditors	For	For
7	Elect Johan Svanstrom as Director	For	For
8	Re-elect Andrew Fisher as Director	For	For
9	Re-elect Alison Dolan as Director	For	For
10	Re-elect Jacqueline de Rojas as Director	For	For
11	Re-elect Andrew Findlay as Director	For	For
12	Re-elect Amit Tiwari as Director	For	For
13	Re-elect Lorna Tilbian as Director	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For

Rightmove Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Authorise Market Purchase of Ordinary Shares	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Ryder System, Inc.

Meeting Date: 05/05/2023 **Country:** USA **Ticker:** R
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Robert J. Eck	For	For
1b	Elect Director Robert A. Hagemann	For	For
1c	Elect Director Michael F. Hilton	For	For
1d	Elect Director Tamara L. Lundgren	For	For
1e	Elect Director Luis P. Nieto, Jr.	For	For
1f	Elect Director David G. Nord	For	For
1g	Elect Director Robert E. Sanchez	For	For
1h	Elect Director Abbie J. Smith	For	For
1i	Elect Director E. Follin Smith	For	For
1j	Elect Director Dmitri L. Stockton	For	For
1k	Elect Director Charles M. Swoboda	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus Stock Plan	For	For
6	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Teleflex Incorporated

Meeting Date: 05/05/2023 **Country:** USA **Ticker:** TFX
Meeting Type: Annual

Teleflex Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gretchen R. Haggerty	For	For
1b	Elect Director Liam J. Kelly	For	For
1c	Elect Director Jaewon Ryu	For	For
2	Approve Omnibus Stock Plan	For	For
3	Eliminate Supermajority Vote Requirement	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year
6	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
7	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as it would enhance the existing shareholder right to call special meetings. Although the proposal also requests the elimination of a one-year holding period provision, the precatory proposal inherently affords the board flexibility to maintain appropriate safeguards against abuse.

The Timken Company

Meeting Date: 05/05/2023

Country: USA

Ticker: TKR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Maria A. Crowe	For	For
1.2	Elect Director Elizabeth A. Harrell	For	For
1.3	Elect Director Richard G. Kyle	For	For
1.4	Elect Director Sarah C. Lauber	For	For
1.5	Elect Director John A. Luke, Jr.	For	For
1.6	Elect Director Christopher L. Mapes	For	For
1.7	Elect Director James F. Palmer	For	For
1.8	Elect Director Ajita G. Rajendra	For	For
1.9	Elect Director Frank C. Sullivan	For	For
1.10	Elect Director John M. Timken, Jr.	For	For
1.11	Elect Director Ward J. Timken, Jr.	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

The Timken Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Eliminate Supermajority Vote Requirement	For	For
6	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as it would enhance the existing shareholder right to call special meetings. Although the proposal also requests the elimination of a one-year holding period provision, the precatory proposal inherently affords the board flexibility to maintain appropriate safeguards against abuse.

Ziff Davis, Inc.

Meeting Date: 05/05/2023 **Country:** USA **Ticker:** ZD
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Vivek Shah	For	For
1b	Elect Director Sarah Fay	For	For
1c	Elect Director Trace Harris	For	For
1d	Elect Director W. Brian Kretzmer	For	For
1e	Elect Director Jonathan F. Miller	For	For
1f	Elect Director Scott C. Taylor	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Zions Bancorporation, N.A.

Meeting Date: 05/05/2023 **Country:** USA **Ticker:** ZION
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Maria Contreras-Sweet	For	For
1B	Elect Director Gary L. Crittenden	For	For
1C	Elect Director Suren K. Gupta	For	For

Zions Bancorporation, N.A.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1D	Elect Director Claire A. Huang	For	For
1E	Elect Director Vivian S. Lee	For	For
1F	Elect Director Scott J. McLean	For	For
1G	Elect Director Edward F. Murphy	For	For
1H	Elect Director Stephen D. Quinn	For	For
1I	Elect Director Harris H. Simmons	For	For
1J	Elect Director Aaron B. Skonnard	For	For
1K	Elect Director Barbara A. Yastine	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Berkshire Hathaway Inc.

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Warren E. Buffett	For	Withhold
	<p><i>Blended Rationale: WITHHOLD votes are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for CEO/Chair Warren Buffett are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i></p>		
1.2	Elect Director Charles T. Munger	For	Withhold
	<p><i>Blended Rationale: WITHHOLD votes are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>		
1.3	Elect Director Gregory E. Abel	For	Withhold
	<p><i>Blended Rationale: WITHHOLD votes are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>		
1.4	Elect Director Howard G. Buffett	For	Withhold
	<p><i>Blended Rationale: WITHHOLD votes are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>		

Berkshire Hathaway Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director Susan A. Buffett	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1.6	Elect Director Stephen B. Burke	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. WITHHOLD votes are warranted for governance committee members, which includes Stephen (Steve) Burke, Kenneth (Ken) Chenault, and Charlotte Guyman, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to reasonable time-based sunset. WITHHOLD votes are further warranted for compensation committee members Stephen (Steve) Burke, Kenneth (Ken) Chenault, and Charlotte Guyman, due to persistent concerns regarding executive pay practices and disclosures.</i>		
1.7	Elect Director Kenneth I. Chenault	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. WITHHOLD votes are warranted for governance committee members, which includes Stephen (Steve) Burke, Kenneth (Ken) Chenault, and Charlotte Guyman, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to reasonable time-based sunset. WITHHOLD votes are further warranted for compensation committee members Stephen (Steve) Burke, Kenneth (Ken) Chenault, and Charlotte Guyman, due to persistent concerns regarding executive pay practices and disclosures.</i>		
1.8	Elect Director Christopher C. Davis	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1.9	Elect Director Susan L. Decker	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1.10	Elect Director Charlotte Guyman	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. WITHHOLD votes are warranted for governance committee members, which includes Stephen (Steve) Burke, Kenneth (Ken) Chenault, and Charlotte Guyman, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to reasonable time-based sunset. WITHHOLD votes are further warranted for compensation committee members Stephen (Steve) Burke, Kenneth (Ken) Chenault, and Charlotte Guyman, due to persistent concerns regarding executive pay practices and disclosures.</i>		
1.11	Elect Director Ajit Jain	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1.12	Elect Director Thomas S. Murphy, Jr.	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1.13	Elect Director Ronald L. Olson	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1.14	Elect Director Wallace R. Weitz	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		

Berkshire Hathaway Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.15	Elect Director Meryl B. Witmer	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Two NEOs continue to receive large base salaries of \$16.0 million each and overall pay is not clearly linked to company performance. Pay disclosure is minimal, leaving shareholders with little information to assess decisions regarding, or committee oversight of, compensation determinations for executives.</i>		
3	Advisory Vote on Say on Pay Frequency	Three Years	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
4	Report on Physical and Transitional Climate-Related Risks and Opportunities	Against	For
	<i>Blended Rationale: A vote FOR the proposal is warranted as shareholders would benefit from corporate-level disclosure on the climate risks the company judges as material and plans to mitigate those risks</i>		
5	Report on Audit Committee's Oversight on Climate Risks and Disclosures	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted at this time because the enhanced disclosure would allow shareholders to assess the board's governance and risk oversight mechanisms in place to protect the company from potentially adverse regulatory requirements and market changes related to the energy transition.</i>		
6	Report If and How Company Will Measure, Disclose and Reduce GHG Emissions	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted at this time because the requested report would allow shareholders to evaluate emissions from Berkshire's insurance group, its peers have made public commitments, and the report may help the company prepare for state climate regulations.</i>		
7	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted due to: - The absence of information regarding comprehensive company diversity-related policies, programs or metrics; and - The potential benefits for shareholders of increased reporting of diversity-related efforts and program effectiveness.</i>		
8	Require Independent Board Chair	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>		
9	Encourage Senior Management Commitment to Avoid Political Speech	Against	Against

Cincinnati Financial Corporation

Meeting Date: 05/06/2023

Country: USA

Ticker: CINF

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Thomas J. Aaron	For	For
1.2	Elect Director Nancy C. Benacci	For	For

Cincinnati Financial Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Linda W. Clement-Holmes	For	For
1.4	Elect Director Dirk J. Debbink	For	For
1.5	Elect Director Steven J. Johnston	For	For
1.6	Elect Director Jill P. Meyer	For	For
1.7	Elect Director David P. Osborn	For	For
1.8	Elect Director Gretchen W. Schar	For	For
1.9	Elect Director Charles O. Schiff	For	For
1.10	Elect Director Douglas S. Skidmore	For	For
1.11	Elect Director John F. Steele, Jr.	For	For
1.12	Elect Director Larry R. Webb	For	For
2	Amend Code of Regulations	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Ratify Deloitte & Touche LLP as Auditors	For	For

Elm Co. (Saudi Arabia)

Meeting Date: 05/07/2023

Country: Saudi Arabia

Ticker: 7203

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
2	Accept Financial Statements and Statutory Reports for FY 2022	For	For
3	Approve Board Report on Company Operations for FY 2022	For	For
4	Approve Discharge of Directors for FY 2022	For	For
5	Approve Remuneration of Directors of SAR 1,708,571.45 for FY 2022	For	For
6	Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2023 and Q1 of FY 2024	For	For
7	Approve Interim Dividends Semi Annually or Quarterly for FY 2023	For	For

Elm Co. (Saudi Arabia)

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Social Responsibility Policy	For	For
9	Approve Authorization of the Board Regarding Future Related Party Transactions According to Paragraph 1 of Article 27 of Companies Law	For	For
10	Approve Related Party Transactions with National Information Center Re: Service Contract of Ministry of Interior for Individual 2	For	Against
<p><i>Blended Rationale: As the company's disclosure on the related-party transaction is not sufficient to ascertain the fairness of the transaction and its interests for shareholders, a vote AGAINST this item is warranted.</i></p>			
11	Approve Related Party Transactions with National Information Center Re: An Agreement to Operate, Develop and Add Value-added Services to the Electronic Services Platform Absher	For	For
12	Approve Related Party Transactions with National Information Center Re: An Agreement for the Development of Data Resources	For	For
13	Approve Related Party Transactions with National Information Center Re: a Memorandum of Understanding regarding the Support, Operation and Maintenance of Systems	For	For
14	Approve Related Party Transactions with National Information Center Re: a Memorandum of Understanding regarding Internet Applications	For	For
15	Approve Related Party Transactions with Ministry of Interior in the Year 2022 Re: Establish and Operate a Project Management Office in the Secretariat of the Executive Ministerial Committee for the Work of the National Committee for Drug Control	For	For
16	Approve Related Party Transactions with Ministry of Interior in the Year 2022 Re: an Agreement to Provide and Equip Mobile Police Stations	For	For
17	Approve Related Party Transactions with Ministry of Interior in the Year 2022 Re: Security Equipment Project for Vehicles and Field Monitoring Gates	For	For
18	Approve Related Party Transactions with Ministry of Interior in the Year 2022 Re: Designing and Unifying the digital Channels of the Ministry of Interior	For	For
19	Approve Related Party Transactions with Ministry of Interior in the Year 2022 Re: Makkah Route Initiative	For	For

Elm Co. (Saudi Arabia)

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Approve Related Party Transactions with Ministry of Interior in the Year 2022 Re: a Project to Develop the Digital Business Platform for the Services of the Ministry of Interior to Its Employees and Its Internal Community	For	For
21	Approve Related Party Transactions with Ministry of Interior Civil Defense in the Year 2022 Re: the Fifth Phase of Training Services	For	For
22	Approve Related Party Transactions with Tawuniya Insurance Company in the year 2022 Re: Health Insurance for the Company's Employees	For	For
23	Approve Related Party Transactions with Tawuniya Insurance Company in the year 2022 Re: Issue Insurance Policies through the Electronic Path of Hajj and Umrah	For	For
24	Approve Related Party Transactions with Tawuniya Insurance Company in the year 2022 Re: Building Insurance	For	For
25	Approve Related Party Transactions with Tawuniya Insurance Company in the year 2022 Re: Insurance of Company's Vehicles	For	For
26	Approve Related Party Transactions with Thiqah Business Company in the Year 2022 Re: Governance of Financial Rights Systems	For	For
27	Approve Related Party Transactions with Mobily in the Year 2022 Re: Framework Agreement for the Provision of Services	For	For
28	Approve Related Party Transactions with Mobily in the Year 2022 Re: Supply of Absher Platform Recording Devices	For	For
29	Approve Related Party Transactions with Mobily in the Year 2022 Re: Cost of Supply Absher Devices, the Fourth Batch for the Second Year	For	For
30	Approve Related Party Transactions with Sela in the year 2022 Sponsorship of Hajj and Umrah Conference and Exhibition	For	For
31	Approve Related Party Transactions with Saudi Company for Artificial Intelligence in the year 2022 Re: an Agreement to Provide Electronic Services	For	For
32	Approve Related Party Transactions with Taibah Valley in the Year 2022 Re: an Agreement to Provide Human Resources and Operate the Elm Taibah Office in Madinah	For	For

Elm Co. (Saudi Arabia)

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
33	Approve Related Party Transactions with Saudi Company for Artificial Intelligence in the Year 2022 Re: Absher Services Contract	For	For
34	Approve Related Party Transactions with Tawuniya Insurance Company in the Year 2022 Re: Service Contracts of Basher Service for Accidents, OPT, Absher Services, Electronic Documentary Service, Raya Service, Muqem Service, and Tamm Service	For	For
35	Approve Related Party Transactions with Mobily in the Year 2022 Re: Service Contracts of Raya Service, Najiz Service, Tamm Service, Muqem Service, and Amn Service	For	For
36	Approve Related Party Transactions with Saudi National Bank in the Year 2022 Re: Service Contracts of Absher Services, Raya Service, Najiz, Natheer Service, Tamm Service, Muqem Service, and Amn Service	For	For
37	Approve Related Party Transactions with quality of life program in the Year 2022 Re: Provision of Yakeen Service	For	For
38	Approve Related Party Transactions with The National Shipping Carrier of Saudi Arabia in the Year 2022 Re: Service contracts of Nabaa Service, Absher Devices Service, Muqem Service, and Raya Service	For	For
39	Approve Related Party Transactions with Tahakom Investment Company in the Year 2022 Re: Service Contracts of Muqem Service, and Tamm Service	For	For
40	Approve Related Party Transactions with The Kuwaiti Food Company Americana in the Year 2022 Re: Service Contracts of Yakeen Service, Muqem Service, and Tamm Service	For	For
41	Approve Related Party Transactions with GDC Middle East in the Year 2022 Re: Service Contracts of Amn Service, Muqem Service, and Tamm Service	For	For
42	Approve Related Party Transactions with ACWA Power in the Year 2022 Re: Service Contracts of Muqem Service, and Tamm Service	For	For
43	Approve Related Party Transactions with Sela in the year 2022 Re: Service Contracts of Muqem Service, and Tamm Service	For	For
44	Approve Related Party Transactions with Thiqah Business Company in the year 2022 Re: Service Contracts of Absher Services, Yakeen Service, Nabaa Service, OTPIAM, Amn Service, Muqem Service, and Tamm Service	For	For

Elm Co. (Saudi Arabia)

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
45	Approve Related Party Transactions with Derayah financial in the year 2022 Re: Service Contracts of OTP, Muqem Setrvice, and Amn Service	For	For
46	Approve Related Party Transactions with Saudi home loans in the year 2022 Re: Service Contracts of OTP, Mobile Ownership Verification Service, Natheer Service, and Yakeen Service	For	For
47	Approve Related Party Transactions with Lendo in the year 2022 Re: Service Contracts of Absher Services, Yakeen Service, OTP, and Muqem Service	For	For
48	Approve Related Party Transactions with Dur Hospitality Company in the year 2022 Re: Service Contracts of Muqem Service, and Tamm Service	For	For
49	Approve Related Party Transactions with Tanami limited company in the year 2022 Re: Service Contracts of Muqem Service and Tamm Service	For	For
50	Approve Related Party Transactions with Bindawood holding in the year 2022 Re: Services Contracts of Muqem Service and Amn Service	For	For
51	Approve Related Party Transactions with Bayan Credit bureau in the year 2022 Re: Service contracts of Muqem Service and Amn Service	For	For
52	Approve Related Party Transactions with Hawaz Company in the year 2022 Re: Service contracts of Muqem Service	For	For
53	Approve Related Party Transactions with Alobeikan Company in the year 2022 Re: Service contracts of Muqem Service	For	For
54	Approve Related Party Transactions with Mozon Company in the year 2022 Re: Service contracts of Muqem Service	For	For
55	Approve Related Party Transactions with Abdullah Nasser Alaudan Company in the year 2022 Re: Service Contracts of Muqem Service, Tamm Service, and Naql Service	For	For
56	Approve Related Party Transactions with Kameet Industrial Company in the year 2022 Re: Service Contracts of Muqem Service, Tamm Service, and Naql Service	For	For
57	Allow Abdullah Al Salim to Be Involved with Other Competitor Companies	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Authorize Increase of Share Capital of the Bank through Capitalization from Retained Earning for Bonus Shares and Amend Article 8 of Bylaws	For	For
2	Approve Board Report on Company Operations for FY 2022	For	For
3	Accept Financial Statements and Statutory Reports for FY 2022	For	For
4	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
5	Approve Dividends of SAR 0.60 per Share for Second Half of FY 2022	For	For
6	Elect Huda Bint Mohammed bin Ghusun as Independent Director	For	For
7	Approve Interim Dividends Semi Annually or Quarterly for FY 2023	For	For
8	Ratify Auditors and Fix Their Remuneration for Q1, Q2, Q3 and Annual Statement of FY 2023	For	For
9	Authorize Share Repurchase Program up to 10,000,000 Shares to be Allocated for Long Term Incentive Program for Employees	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted given the lack of sufficient disclosure around the employees' long-term incentive program.</i>		
10	Approve Remuneration of Directors of SAR 10,434,811 for FY 2022	For	For
11	Approve Remuneration of Audit Committee Members of SAR 1,295,000 for FY 2022	For	For
12	Approve Discharge of Directors for FY 2022	For	For
13	Approve Authorization of the Board Regarding Future Related Party Transactions According to Paragraph 1 of Article 27 of Companies Law	For	For
14	Approve Related Party Transactions with Bupa Arabia for Cooperative Insurance Co Re: e renewal of the annual medical insurance contract for the SNB Group for the year 2023	For	For
15	Approve Related Party Transactions with the Company for Cooperative Insurance TAWUNIYA Re: provide insurance services to Individual auto financing for the year 2022	For	For

Saudi National Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Approve Related Party Transactions with the Saudi Telecom Company STC Re: renewal of Bulk SMS Contract for the year 2022	For	For
17	Approve Related Party Transactions with the Saudi Telecom Company STC Re: renew Point of Sale POS services for the year 2022	For	For
18	Approve Related Party Transactions with the Saudi Telecom Company STC Re: the bank's credit card loyalty points redemption partnership for the year 2022 with the Qitaf program	For	For
19	Approve Related Party Transactions with the Saudi Telecom Company STC Re: installation and service fees for landlines and voice channels	For	For
20	Approve Related Party Transactions with the Saudi Telecom Company STC Re: internet connection upgrade	For	For
21	Approve Related Party Transactions with Arabian Internet and Communications Services Company Re: Incident Response and Remediation Advisory Services	For	For
22	Approve Related Party Transactions with Arabian Internet and Communications Services Company Re: Purchase of bulk SMS Service to cover the service until the end of December 2022	For	For
23	Approve Related Party Transactions with Saudi Accenture Re: additional business contract for the IT Integration Support Services 5th Phase	For	For
24	Approve Related Party Transactions with Saudi Accenture Re: additional business contract for the IT Integration Support Services 6th Phase	For	For
25	Approve Related Party Transactions with Saudi Accenture Re: additional business contract for the Merger integration and archiving work for 3 months	For	For
26	Approve Related Party Transactions with Saudi Accenture Re: SNB Digital PMO Assignment for one year	For	For
27	Approve Related Party Transactions with Saudi Accenture Re: technical specialist to support the development of the Charles River system for 4 years	For	For
28	Approve Related Party Transactions with Saudi Accenture Re: Technical Engineering Program for the Development of Digital Projects	For	For

Saudi National Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
29	Approve Related Party Transactions with Saudi Accenture Re: SNB-DV Digital Enablers Project for 1 year	For	For
30	Approve Related Party Transactions with Etihad Etisalat Company Mobily Re: Purchasing bulk SMS Service to cover the service until the end of December 2022	For	For
31	Approve Related Party Transactions with Etihad Etisalat Company Mobily Re: contract of Partnership for redeeming points for the bank's credit card loyalty program LAK for the year 2022 with the Neqaty program	For	For
32	Approve Related Party Transactions with Etihad Etisalat Company Mobily Re: purchase Bulk SMS Contract for the year 2023	For	For
33	Approve Related Party Transactions with ELM information security company Re: Contractfor Yakeen service to verify the information of retail customer information	For	For
34	Approve Related Party Transactions with ELM information security company Re: renew the fingerprint verification service for the year 2022	For	For
35	Approve Related Party Transactions with ELM information security company Re: Subscribing to the Najiz service to transfer legal cases electronically	For	For
36	Approve Related Party Transactions with ELM information security company Re: Renewalof Natheer service usage fees for the year 2022	For	For
37	Approve Related Party Transactions with ELM information security company Re: Renewal of customer mobile phone number verification service via Verification for the year 2022	For	For
38	Approve Related Party Transactions with ELM information security company Re: Renewalof the Yakeen service for the year 2022	For	For
39	Approve Related Party Transactions with ELM information security company Re: Renewalof Tamm service contract for the year 2022	For	For
40	Approve Related Party Transactions with ELM information security company Re: Subscribing to the Najiz service for judicial services through the Ministry of Justice	For	For

Saudi National Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
41	Approve Related Party Transactions with ELM information security company Re: a contract for foreign resident's data verification service for the purpose of supporting collection services	For	For
42	Approve Related Party Transactions with Sela company Re: a contract for The Bank's sponsorship of the Riyadh season for the year 2022	For	For
43	Approve Related Party Transactions with Saudi Tadawul Company Re: Trading and Listing fees for the first half of 2022	For	For
44	Approve Related Party Transactions with Saudi Tadawul Company Re: Trading and Listing fees for the Second half of 2022	For	For
45	Approve Related Party Transactions with The Securities Depository Center Company Edaa Re: Edaa fees for registration services listed companies for the year 2022	For	For
46	Approve Related Party Transactions with The Securities Depository Center Company Edaa Re: Edaa Annual membership fees Settlement for the year 2022	For	For

Bank OZK

Meeting Date: 05/08/2023

Country: USA

Ticker: OZK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nicholas Brown	For	For
1b	Elect Director Paula Cholmondeley	For	For
1c	Elect Director Beverly Cole	For	For
1d	Elect Director Robert East	For	For
1e	Elect Director Kathleen Franklin	For	For
1f	Elect Director Jeffrey Gearhart	For	For
1g	Elect Director George Gleason	For	For
1h	Elect Director Peter Kenny	For	For
1i	Elect Director William A. Koefoed, Jr.	For	For
1j	Elect Director Elizabeth Musico	For	For
1k	Elect Director Christopher Orndorff	For	For

Bank OZK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1l	Elect Director Steven Sadoff	For	For
1m	Elect Director Ross Whipple	For	For
2	Ratify Pricewaterhousecoopers Llp as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Budweiser Brewing Company APAC Limited

Meeting Date: 05/08/2023 Country: Cayman Islands Ticker: 1876
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Jan Craps as Director	For	For
3b	Elect Michel Doukeris as Director	For	For
3c	Elect Katherine Barrett as Director	For	For
3d	Elect Nelson Jamel as Director	For	For
3e	Elect Martin Cubbon as Director	For	For
3f	Elect Marjorie Mun Tak Yang as Director	For	For
3g	Elect Katherine King-suen Tsang as Director	For	For
3h	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
7	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

Budweiser Brewing Company APAC Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Amend Share Award Schemes	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the proposed Share Award Schemes exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been provided. - The directors eligible to receive awards and/or options under the Share Award Schemes are involved in the administration of the schemes. - The proposed amendments to the Share Award Schemes do not address the negative features of the schemes.</i>		
9	Approve Refreshment of the Maximum Number of New Shares Issued which may be Granted Pursuant to the Share Award Schemes	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the proposed Share Award Schemes exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been provided. - The directors eligible to receive awards and/or options under the Share Award Schemes are involved in the administration of the schemes. - The proposed amendments to the Share Award Schemes do not address the negative features of the schemes.</i>		

Constellation Software Inc.

Meeting Date: 05/08/2023

Country: Canada

Ticker: CSU

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeff Bender	For	For
1.2	Elect Director John Billowits	For	For
1.3	Elect Director Susan Gayner	For	For
1.4	Elect Director Claire Kennedy	For	For
1.5	Elect Director Robert Kittel	For	For
1.6	Elect Director Mark Leonard	For	For
1.7	Elect Director Mark Miller	For	For
1.8	Elect Director Lori O'Neill	For	For
1.9	Elect Director Donna Parr	For	For
1.10	Elect Director Andrew Pastor	For	For
1.11	Elect Director Laurie Schultz	For	For
1.12	Elect Director Barry Symons	For	For
1.13	Elect Director Robin Van Poelje	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Concerns are raised regarding the quantum of the new CEO's pay package. During the year, variable incentive opportunity levels were increased significantly without a detailed and compelling justification, while there are existing concerns regarding the pay for performance alignment with respect to realized pay versus TSR performance.</i></p>			
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Amend Corporate Purpose	For	For
4.2	Approve Creation of Capital Band within the Upper Limit of CHF 834.3 Million and the Lower Limit of CHF 607.3 Million with or without Exclusion of Preemptive Rights	For	For
4.3	Approve Creation of CHF 227 Million Pool of Conditional Capital for Bonds or Similar Debt Instruments	For	For
4.4	Amend Articles Re: Shares and Share Register	For	For
4.5	Amend Articles of Association	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The ownership threshold for shareholders to submit agenda items will increase from currently 0.16 percent of the share capital to 0.5 percent of the share capital. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i></p>			
4.6	Approve Virtual-Only or Hybrid Shareholder Meetings	For	For
4.7	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
4.8	Approve Increase in Size of Board to 12 Members	For	For
5.1	Reelect Juan Carretero as Director and Board Chair	For	For
5.2.a	Reelect Xavier Bouton as Director	For	For
5.2.b	Reelect Alessandro Benetton as Director	For	For
5.2.c	Reelect Heekyung Jo Min as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Heekyung (Jo) Min is warranted for lack of diversity on the board.</i></p>			
5.2.d	Reelect Enrico Laghi as Director	For	For
5.2.e	Reelect Luis Camino as Director	For	For

Dufry AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2.f	Reelect Joaquin Cabrera as Director	For	For
5.2.g	Reelect Ranjan Sen as Director	For	For
5.2.h	Reelect Mary Guilfoile as Director	For	For
5.2.i	Reelect Lynda Tyler-Cagni as Director	For	For
5.2.j	Reelect Eugenia Ulasewicz as Director	For	For
5.3	Elect Sami Kahale as Director	For	For
6.1	Reappoint Enrico Laghi as Member of the Compensation Committee	For	For
6.2	Reappoint Luis Camino as Member of the Compensation Committee	For	For
6.3	Reappoint Joaquin Cabrera as Member of the Compensation Committee	For	For
6.4	Reappoint Eugenia Ulasewicz as Member of the Compensation Committee	For	For
7	Ratify Deloitte AG as Auditors	For	For
8	Designate Altenburger Ltd legal + tax as Independent Proxy	For	For
9.1	Approve Remuneration of Directors in the Amount of CHF 11 Million	For	For
9.2	Approve Remuneration of Executive Committee in the Amount of CHF 49.5 Million for Fiscal Year 2023	For	For
9.3	Approve Remuneration of Executive Committee in the Amount of CHF 36 Million for Fiscal Year 2024	For	For
10	Transact Other Business (Voting)	For	Against

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

International Paper Company

Meeting Date: 05/08/2023

Country: USA

Ticker: IP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Christopher M. Connor	For	For
1b	Elect Director Ahmet C. Dorduncu	For	For
1c	Elect Director Ilene S. Gordon	For	For
1d	Elect Director Anders Gustafsson	For	For

International Paper Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Jacqueline C. Hinman	For	For
1f	Elect Director Clinton A. Lewis, Jr.	For	For
1g	Elect Director Donald G. (DG) Macpherson	For	For
1h	Elect Director Kathryn D. Sullivan	For	For
<p><i>Blended Rationale: We consider a vote in favour of Mrs Sullivan's re-election is warranted. We believe her experience and expertise help enhance the effectiveness of the board, with her continued presence contributing to its diversity. We acknowledge concerns related to the absence of a 2050 net zero target. However, we also recognize the industry as a whole is struggling to develop meaningful long-term decarbonization targets that take into account all aspects of the pulp & paper production process, including forestry. Importantly, the company has also stated it is working on enhancing its carbon reduction strategy.</i></p>			
1i	Elect Director Mark S. Sutton	For	For
1j	Elect Director Anton V. Vincent	For	For
1k	Elect Director Ray G. Young	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Require Independent Board Chair	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i></p>			
6	Report on Risks Related to Operations in China	Against	Against

Kinnevik AB

Meeting Date: 05/08/2023 **Country:** Sweden **Ticker:** KINV.B
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chair of Meeting	For	For
3	Prepare and Approve List of Shareholders		
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting		
6	Acknowledge Proper Convening of Meeting	For	For
7	Speech by Board Chair		
8	Speech by the CEO		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Receive Financial Statements and Statutory Reports		
10	Accept Financial Statements and Statutory Reports	For	For
11	Approve Allocation of Income and Omission of Dividends	For	For
12.a	Approve Discharge of James Anderson	For	For
12.b	Approve Discharge of Susanna Campbell	For	For
12.c	Approve Discharge of Harald Mix	For	For
12.d	Approve Discharge of Cecilia Qvist	For	For
12.e	Approve Discharge of Charlotte Stromberg	For	For
12.f	Approve Discharge of Georgi Ganev	For	For
13	Approve Remuneration Report	For	For
14	Determine Number of Members (5) and Deputy Members (0) of Board	For	For
15	Approve Remuneration of Directors in the Amount of SEK 2.35 Million for Chair and SEK 735,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors	For	For
16.a	Reelect James Anderson as Director	For	For
16.b	Reelect Susanna Campbell as Director	For	For
16.c	Reelect Harald Mix as Director	For	For
16.d	Reelect Cecilia Qvist as Director	For	For
16.e	Reelect Charlotte Stomberg as Director	For	For
17	Reelect James Anderson as Board Chair	For	For
18	Ratify KPMG AB as Auditors	For	For
19	Approve Nominating Committee Procedures	For	For
20	Reelect Hugo Stenbeck, Lawrence Burns, Erik Brandstrom and Marie Klingspor as Members of Nominating Committee	For	For
21.a	Approve Performance Based Share Plan LTIP 2023	For	For
21.b	Amend Articles Re: Equity-Related	For	For
21.c	Approve Equity Plan Financing Through Issuance of Shares	For	For
21.d	Approve Equity Plan Financing Through Repurchase of Shares	For	For
21.e	Approve Transfer of Shares in Connection with Incentive Plan	For	For

Kinnevik AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21.f	Approve Transfer of Shares in Connection with Incentive Plan	For	For
22.a	Approve Transfer of Shares in Connection with Previous Incentive Plan	For	For
22.b	Approve Equity Plan Financing	For	For
22.c	Approve Equity Plan Financing	For	For
	Shareholder Proposals Submitted by Johan Klingspor		
23	Approve Cash Dividend Distribution From 2024 AGM	None	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted due to the lack of rationale provided by the proponent.</i>			
24	Close Meeting		

Kuros Biosciences Ltd.

Meeting Date: 05/08/2023

Country: Switzerland

Ticker: KURN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Treatment of Net Loss	For	For
4.1	Reelect Clemens van Blitterswijk as Director and Board Chair	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees (excluding the CEO): Clemens van Blitterswijk, Scott Bruder, and Oliver Walker are warranted because of the failure to establish a sufficiently independent board.</i>			
4.2	Reelect Joost de Bruijn as Director	For	For
4.3	Reelect Scott Bruder as Director	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees (excluding the CEO): Clemens van Blitterswijk, Scott Bruder, and Oliver Walker are warranted because of the failure to establish a sufficiently independent board.</i>			
4.4	Reelect Oliver Walker as Director	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees (excluding the CEO): Clemens van Blitterswijk, Scott Bruder, and Oliver Walker are warranted because of the failure to establish a sufficiently independent board. A vote AGAINST incumbent nominating committee member Oliver Walker is warranted for lack of diversity on the board.</i>			
5	Ratify PricewaterhouseCoopers AG as Auditors	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 500,000	For	For
6.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.7 Million for the Period up to June 30, 2024	For	For

Kuros Biosciences Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 700,000	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted due to a lack of ex-post transparency to explain the application of the variable incentive plan and performance achievements thereunder.</i>		
6.4	Approve Grant of up to 1.3 Million Share Options To Executives	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted due to concerns regarding the company's equity compensation practices, including options that vest in less than three years and the use of RSU's which are guaranteed variable compensation.</i>		
7.1	Reappoint Oliver Walker as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Oliver Walker and Clemens van Blitterswijk are warranted because their elections to the board do not warrant support.</i>		
7.2	Appoint Clemens van Blitterswijk as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Oliver Walker and Clemens van Blitterswijk are warranted because their elections to the board do not warrant support.</i>		
8	Designate Keller AG as Independent Proxy	For	For
9.1	Approve Creation of CHF 180,000 Pool of Conditional Capital for Bonds or Similar Debt Instruments	For	For
9.2	Approve Creation of CHF 410,682.40 Pool of Conditional Capital for Employee Equity Plans	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because: - The share request exceeds 10 percent of the issued share capital. - There are concerns regarding equity compensation practices for executives.</i>		
9.3	Approve Virtual-Only or Hybrid Shareholder Meetings	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The proposed amendment would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held.</i>		
9.4	Amend Articles Re: General Meetings	For	For
9.5	Amend Articles Re: Board Meetings; Powers of the Board of Directors	For	For
9.6	Amend Articles of Association	For	For
10	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Leonardo SpA

Meeting Date: 05/08/2023

Country: Italy

Ticker: LDO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		
1	Approve Financial Statements, Statutory Reports, and Allocation of Income	For	For
	Shareholder Proposals Submitted by Ministry of Economy and Finance		
2	Fix Number of Directors	None	For
	<i>Blended Rationale: A vote FOR this item is warranted because the proposed board size has been disclosed, and no concerns have been noticed.</i>		
3	Fix Board Terms for Directors	None	For
	<i>Blended Rationale: This item warrants a vote FOR as it is routine and non-contentious.</i>		
	Appoint Directors (Slate Election) - Choose One of the Following Slates		
4.1	Slate 1 Submitted by Ministry of Economy and Finance	None	Against
	<i>Blended Rationale: This resolution warrants a vote AGAINST because: - Shareholders can support only one slate. - The proponent of Slate 2 has published a deck raising valid performance and valuation concerns. - Slate 2 offers one candidate (Giancarlo Ghislanzoni) with deep sector expertise and particular strength in operational turnaround as well as detailed knowledge of the company. - Slate 2 includes two candidates with relevant M&A, capital markets, and public company board experience. The voting recommendation in favor of Item 4.2 does not constitute a negative assessment on this slate or the candidates' skills and qualifications, or their ability to serve effectively as directors.</i>		
4.2	Slate 2 Submitted by GreenWood Investors LLC	None	For
	<i>Blended Rationale: Item 4.2 warrants a vote FOR because: - The proponent of Slate 2 has published a deck raising valid performance and valuation concerns. - Slate 2 includes a candidate (Giancarlo Ghislanzoni) with deep sector expertise and particular strength in operational turnaround as well as detailed knowledge of the company. - Slate 2 includes two candidates with relevant M&A, capital markets, and public company board experience.</i>		
4.3	Slate 3 Submitted by Institutional Investors (Assogestioni)	None	Against
	<i>Blended Rationale: Item 4.2 warrants a vote FOR because: - The proponent of Slate 2 has published a deck raising valid performance and valuation concerns. - Slate 2 includes a candidate (Giancarlo Ghislanzoni) with deep sector expertise and particular strength in operational turnaround as well as detailed knowledge of the company. - Slate 2 includes two candidates with relevant M&A, capital markets, and public company board experience. Considering the reasons mentioned above and that shareholders can support only one slate, Item 4.3 warrants a vote AGAINST. The voting recommendation in favor of Item 4.2 does not constitute a negative assessment on Slate 3 or the candidates' skills and qualifications, or their ability to serve effectively as directors.</i>		
	Shareholder Proposals Submitted by Ministry of Economy and Finance		
5	Elect Stefano Pontecorvo as Board Chair	None	For
	<i>Blended Rationale: This item warrants a vote FOR because full disclosure on the proposed nominee to the board chair position has been provided, and no major concerns have been noticed.</i>		
6	Approve Remuneration of Directors	None	For
	<i>Blended Rationale: This item warrants a vote FOR because the proposed remuneration has been disclosed, and no concerns have been noticed.</i>		
	Management Proposals		

Leonardo SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Remuneration Policy	For	For
8	Approve Second Section of the Remuneration Report	For	For

Paramount Global

Meeting Date: 05/08/2023 Country: USA Ticker: PARA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Robert M. Bakish	For	For
1b	Elect Director Barbara M. Byrne	For	For
1c	Elect Director Linda M. Griego	For	For
1d	Elect Director Robert N. Klieger	For	For
1e	Elect Director Judith A. McHale	For	For
1f	Elect Director Dawn Ostroff	For	For
1g	Elect Director Charles E. Phillips, Jr.	For	For
1h	Elect Director Shari E. Redstone	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director nominee Shari Redstone is warranted given the problematic capital structure that negatively impacts shareholder rights.</i></p>			
1i	Elect Director Susan Schuman	For	For
1j	Elect Director Nicole Seligman	For	For
1k	Elect Director Frederick O. Terrell	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposal is warranted. Although the annual bonus was largely based on pre-set financial metrics, a number of issues are noted, including poor disclosure of payout ranges for financial metrics and that multiple targets were set below the prior year's actual performance without any rationale. In addition, the qualitative targets are poorly disclosed and the proxy does not disclose guardrails into how much the individual performance modifier can increase payout. The CEO's base salary is also relatively high, which leads to a compounding effect on his target bonus opportunity. A number of improvements were made in the LTI program, though some concerns are noted. The CEO's equity grant mix was increased to 50 percent performance based and utilizes a three-year performance period, though concerns are noted regarding the target setting as well as for NEO equity grants, where less than a majority of their target equity grant is in performance equity.</i></p>			
4	Advisory Vote on Say on Pay Frequency	Three Years	One Year
<p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>			
5	Require Independent Board Chair	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i></p>			

Paramount Global

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Report on Political Contributions and Expenditures	Against	For
<p><i>Blended Rationale: A vote FOR this resolution is warranted, as increased disclosure of the company's indirect political contributions through all trade associations and any other tax-exempt organizations could help shareholders more comprehensively evaluate the company's management of related risks and benefits.</i></p>			

Poste Italiane SpA

Meeting Date: 05/08/2023 Country: Italy Ticker: PST
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Fix Number of Directors	For	For
4	Fix Board Terms for Directors	For	For
	Appoint Directors (Slate Election) - Choose One of the Following Slates		
5.1	Slate 1 Submitted by Ministry of Economy and Finance	None	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because: - Shareholders can support only one slate. - Slate 2 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action.</i></p>			
5.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
<p><i>Blended Rationale: This resolution warrants a vote FOR because: - Shareholders can support only one slate. - This slate has been put forth by minority shareholders, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carry out an effective oversight on the management's behavior. - Candidates on this list have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni.</i></p>			
	Shareholder Proposals Submitted by Ministry of Economy and Finance		
6	Elect Silvia Maria Rovere as Board Chair	None	For
<p><i>Blended Rationale: This item warrants a vote FOR because the company has disclosed all information regarding the proposed nominee.</i></p>			
7	Approve Remuneration of Directors	None	For
<p><i>Blended Rationale: This item warrants a vote FOR because the company has disclosed the proposed non-variable director remuneration, and no concerns have been noticed.</i></p>			
	Management Proposals		
8	Approve Remuneration Policy	For	For
9	Approve Second Section of the Remuneration Report	For	For

Poste Italiane SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Equity-Based Incentive Plans	For	For
11	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service the Equity Based Incentive Plans	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

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

Ritchie Bros. Auctioneers Incorporated

Meeting Date: 05/08/2023

Country: Canada

Ticker: RBA

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Erik Olsson	For	For
1b	Elect Director Ann Fandozzi	For	For
1c	Elect Director Brian Bales	For	For
1d	Elect Director William (Bill) Breslin	For	For
1e	Elect Director Adam DeWitt	For	For
1f	Elect Director Robert George Elton	For	For
1g	Elect Director Lisa Hook	For	For
1h	Elect Director Timothy O'Day	For	For
1i	Elect Director Sarah Raiss	For	Against

Blended Rationale: A vote AGAINST incumbent nominating committee chair Sarah Raiss is warranted for lack of diversity on the board.

1j	Elect Director Michael Sieger	For	For
1k	Elect Director Jeffrey C. Smith	For	For
1l	Elect Director Carol M. Stephenson	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For
5	Approve Employee Stock Purchase Plan	For	For
6	Change Company Name to RB Global, Inc.	For	For

Saudi Arabian Oil Co.

Meeting Date: 05/08/2023

Country: Saudi Arabia

Ticker: 2222

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2022	For	For
2	Accept Financial Statements and Statutory Reports for FY 2022	For	For
3	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
4	Authorize Increase of Capital by Capitalizing from the Retained Earning for Bonus Issue and Amend Article 6 of Bylaws	For	For

Uber Technologies, Inc.

Meeting Date: 05/08/2023

Country: USA

Ticker: UBER

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ronald Sugar	For	For
1b	Elect Director Revathi Advaiti	For	For
1c	Elect Director Ursula Burns	For	For
1d	Elect Director Robert Eckert	For	For
1e	Elect Director Amanda Ginsberg	For	For
1f	Elect Director Dara Khosrowshahi	For	For
1g	Elect Director Wan Ling Martello	For	For
1h	Elect Director John Thain	For	For
1i	Elect Director David I. Trujillo	For	For
1j	Elect Director Alexander Wynaendts	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Commission a Third-Party Audit on Driver Health and Safety	Against	For

Blended Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure through third-party auditing on driver health and safety, to better understand and assess the company's safety policies, programs, and oversight mechanisms.

Vaudoise Assurances Holding SA

Meeting Date: 05/08/2023

Country: Switzerland

Ticker: VAHN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports (Non-Voting)		
2	Receive Auditor's Report (Non-Voting)		
3	Accept Financial Statements and Statutory Reports	For	For
4	Accept Consolidated Financial Statements and Statutory Reports	For	For
5	Approve Allocation of Income and Dividends of CHF 0.30 per Registered Share A and CHF 20.00 per Registered Share B	For	For
6	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Certain non-executive directors receive retirement benefits. - There are limited ex-post disclosures to explain performance achievements underlying variable payouts.</i>			
7	Approve Discharge of Board of Directors	For	For
8.1	Approve Virtual-Only Shareholder Meetings	For	For
8.2	Amend Articles of Association	For	For
9.1	Reelect Philippe Hebeisen as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Philippe Hebeisen is warranted for lack of diversity on the board.</i>			
9.2	Reelect Martin Albers as Director	For	For
9.3	Reelect Javier Fernandez-Cid as Director	For	For
9.4	Reelect Eftychia Fischer as Director	For	For
9.5	Reelect Peter Kofmel as Director	For	For
9.6	Reelect Cedric Moret as Director	For	For
9.7	Reelect Jean-Philippe Rochat as Director	For	For
9.8	Elect Nathalie Bourquenoud as Director	For	For
10	Reelect Philippe Hebeisen as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Philippe Hebeisen is warranted for lack of diversity on the board.</i>			
11.1	Reappoint Jean-Philippe Rochat as Member of the Compensation Committee	For	For
11.2	Reappoint Cedric Moret as Member of the Compensation Committee	For	For
11.3	Appoint Nathalie Bourquenoud as Member of the Compensation Committee	For	For

Vaudoise Assurances Holding SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.1	Approve Remuneration of Board of Directors in the Amount of CHF 1.9 Million	For	For
12.2	Approve Remuneration of Executive Committee in the Amount of CHF 9.3 Million	For	For
13	Designate ACTA Notaires Associes as Independent Proxy	For	For
14	Ratify Ernst & Young AG as Auditors	For	For
15	Transact Other Business (Voting)	For	Against

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

Vaudoise Assurances Holding SA

Meeting Date: 05/08/2023 **Country:** Switzerland **Ticker:** VAHN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Warner Bros. Discovery, Inc.

Meeting Date: 05/08/2023 **Country:** USA **Ticker:** WBD
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Li Haslett Chen	For	For
1.2	Elect Director Kenneth W. Lowe	For	For
1.3	Elect Director Paula A. Price	For	For
1.4	Elect Director David M. Zaslav	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Warner Bros. Discovery, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted given that the company recently modified the CEO's employment agreement without removing the entitlement to a problematic modified single-trigger cash severance. In addition, an unmitigated pay-for-performance misalignment exists for the year in review. The CEO continues to receive a large base salary as well as annual bonus opportunity. The strategic goal portion of the annual bonus is poorly disclosed, along with actual performance. This is compounded in the LTI program, as certain overlapping metrics are used in both programs, including a relatively short performance period. Disclosure of strategic metrics remains relatively poor in the LTI program, which makes up the majority of the program. Though some positive changes were made in response to shareholder feedback, some changes appear to be merely incremental improvements, which will be further analyzed in next year's report.</i></p>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Adopt Simple Majority Vote	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement enhances shareholder rights.</i></p>			
6	Report on Lobbying Payments and Policy	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as additional public reporting on the company's direct and indirect political activities and expenditures would benefit shareholders in assessing its management of related risks.</i></p>			

3M Company

Meeting Date: 05/09/2023

Country: USA

Ticker: MMM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas "Tony" K. Brown	For	For
1b	Elect Director Anne H. Chow	For	For
1c	Elect Director David B. Dillon	For	For
1d	Elect Director Michael L. Eskew	For	For
1e	Elect Director James R. Fitterling	For	For
1f	Elect Director Amy E. Hood	For	For
1g	Elect Director Suzan Kereere	For	For
1h	Elect Director Gregory R. Page	For	For
1i	Elect Director Pedro J. Pizarro	For	For
1j	Elect Director Michael F. Roman	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Accelleron Industries AG

Meeting Date: 05/09/2023

Country: Switzerland

Ticker: ACLN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report (Non-Binding)	For	For
3	Approve Allocation of Income and Dividends of CHF 0.73 per Share	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1.1	Reelect Oliver Riemenschneider as Director and Board chair	For	For
5.1.2	Reelect Bo Cerup-Simonsen as Director	For	For
5.1.3	Reelect Monika Kruesi as Director	For	For
5.1.4	Reelect Stefano Pampalone as Director	For	For
5.1.5	Reelect Gabriele Sons as Director	For	For
5.1.6	Reelect Detlef Trefzger as Director	For	For
5.2.1	Reappoint Bo Cerup-Simonsen as Member of the Nomination and Compensation Committee	For	For
5.2.2	Reappoint Monika Kruesi as Member of the Nomination and Compensation Committee	For	For
5.2.3	Reappoint Gabriele Sons as Member of the Nomination and Compensation Committee	For	For
5.3	Designate Zehnder Bolliger & Partner as Independent Proxy	For	For
5.4	Ratify KPMG AG as Auditors	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 1.1 Million	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 7.7 Million	For	For
7	Transact Other Business (Voting)	For	Against

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

Aedifica SA

Meeting Date: 05/09/2023

Country: Belgium

Ticker: AED

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Directors' Reports (Non-Voting)		
2	Receive Auditors' Reports (Non-Voting)		
3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
4.1	Approve Financial Statements and Allocation of Income	For	For
4.2	Approve Dividends	For	For
5	Approve Remuneration Report	For	For
6.1	Approve Discharge of Serge Wibaut as Director	For	For
6.2	Approve Discharge of Stefaan Gielens as Director	For	For
6.3	Approve Discharge of Ingrid Daerden as Director	For	For
6.4	Approve Discharge of Sven Bogaerts as Director	For	For
6.5	Approve Discharge of Katrien Kesteloot as Director	For	For
6.6	Approve Discharge of Elisabeth May-Roberti as Director	For	For
6.7	Approve Discharge of Luc Plasman as Director	For	For
6.8	Approve Discharge of Marleen Willekens as Director	For	For
6.9	Approve Discharge of Charles-Antoine van Aelst as Director	For	For
6.10	Approve Discharge of Pertti Huuskonen as Director	For	For
6.11	Approve Discharge of Henrike Waldburg as Director	For	For
6.12	Approve Discharge of Raoul Thomassen as Director	For	For
7	Approve Discharge of EY as Auditors	For	For
8.1a	Reelect Marleen Willekens as Independent Director	For	For
8.1b	Reelect Pertti Huuskonen as Independent Director	For	For
8.1c	Reelect Luc Plasman as Independent Director	For	For
8.1d	Reelect Sven Bogaerts as Director	For	For
8.1e	Reelect Ingrid Daerden as Director	For	For

Aedifica SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.1f	Reelect Charles-Antoine van Aelst as Director	For	For
8.2	Approve Remuneration of Pertti Huuskonen, Luc Plasman, Marleen Willekens, Sven Bogaerts, Ingrid Daerden, and Mr Charles-Antoine van Aelst In Line With the Remuneration Policy	For	For
9.1	Approve Change-of-Control Clause Re: Credit Agreement with Belfius Bank NV/SA	For	For
9.2	Approve Change-of-Control Clause Re: Credit Agreements with KBC Belgium NV/SA dated 7 April 2022	For	For
9.3	Approve Change-of-Control Clause Re: Credit Agreement with Intesa Sanpaolo S.p.A., Amsterdam Branch dated 8 June 2022	For	For
9.4	Approve Change-of-Control Clause Re: Credit Agreement with ING Belgium NV/SA dated 14 June 2022	For	For
9.5	Approve Change-of-Control Clause Re: Credit Agreement with Bank Of China (EUROPE) S.A. dated 1 July 2022	For	For
9.6	Approve Change-of-Control Clause Re: Credit Agreements with BNP Paribas Fortis NV/SA dated 6 July 2022	For	For
9.7	Approve Change-of-Control Clause Re: Credit Agreement with ABN Amro Bank N.V. dated 28 July 2022	For	For
9.8	Approve Change-of-Control Clause Re: Credit Agreements with ING Belgium NV/SA dated 22 November 2022	For	For
9.9	Approve Change-of-Control Clause Re: Credit Agreements with European Investment Bank on 21 May 2018, 20 June 2019, and 28 February 2023	For	For
9.10	Approve Change-of-Control Clause Re: Credit Agreement with KBC Belgium N.V. dated 30 January 2023	For	For
13	Transact Other Business		

AEVIS VICTORIA SA

Meeting Date: 05/09/2023

Country: Switzerland

Ticker: AEVS

Meeting Type: Annual

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is insufficient ex-post disclosure to explain the evolution of variable payouts versus company performance. - Caps on short-term incentive remuneration are not disclosed. - Stock options granted were exercisable immediately and do not require the achievement of separate performance conditions.</i>		
3.1	Approve Dividends of CHF 0.45 per Share	For	For
3.2	Approve Extraordinary Dividends of CHF 0.30 per Share	For	For
3.3	Approve Allocation of Income	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1	Reelect Christian Wenger as Director and Board Chair	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees (excluding the CEO): Christian Wenger, Cedric George, Antoine Kohler, Raymond Loretan, and Michel Reybier are warranted because of the failure to establish a sufficiently independent board.</i>		
5.2	Reelect Raymond Loretan as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees (excluding the CEO): Christian Wenger, Cedric George, Antoine Kohler, Raymond Loretan, and Michel Reybier are warranted because of the failure to establish a sufficiently independent board.</i>		
5.3	Reelect Antoine Hubert as Director	For	For
5.4	Reelect Michel Reybier as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees (excluding the CEO): Christian Wenger, Cedric George, Antoine Kohler, Raymond Loretan, and Michel Reybier are warranted because of the failure to establish a sufficiently independent board.</i>		
5.5	Reelect Antoine Kohler as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees (excluding the CEO): Christian Wenger, Cedric George, Antoine Kohler, Raymond Loretan, and Michel Reybier are warranted because of the failure to establish a sufficiently independent board.</i>		
5.6	Reelect Cedric George as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Cedric George is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees (excluding the CEO): Christian Wenger, Cedric George, Antoine Kohler, Raymond Loretan, and Michel Reybier are warranted because of the failure to establish a sufficiently independent board.</i>		
6.1	Reappoint Cedric George as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Cedric George and Antoine Kohler are further warranted because their elections to the board do not warrant support.</i>		
6.2	Reappoint Antoine Kohler as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Cedric George and Antoine Kohler are further warranted because their elections to the board do not warrant support.</i>		
7	Ratify Berney Associates Audit SA as Auditors	For	For
8	Designate Jacques-Daniel Noverraz as Independent Proxy	For	For

AEVIS VICTORIA SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.1	Amend Articles Re: Annulment of the Contribution in Kind and Asset Takeover Clauses	For	For
9.2	Amend Articles Re: Share Register	For	For
9.3	Amend Articles Re: Obligations to Submit an Offer of Company's Shares	For	For
9.4	Approve Creation of Capital Band within the Upper Limit of CHF 126.8 Million and the Lower Limit of CHF 42.3 Million with or without Exclusion of Preemptive Rights	For	Against
<p><i>Blended Rationale: Votes AGAINST the proposed authorizations are warranted because: - The issuance requests, when combined, would allow for a capital increase without preemptive rights for up to 96.11 percent of the issued share capital. - The issuance requests, when combined, represent an excessive issuance volume relative to the current issued share capital.</i></p>			
9.5	Approve Creation of CHF 39 Million Pool of Conditional Capital for Bonds or Similar Debt Instruments	For	Against
<p><i>Blended Rationale: Votes AGAINST the proposed authorizations are warranted because: - The issuance requests, when combined, would allow for a capital increase without preemptive rights for up to 96.11 percent of the issued share capital. - The issuance requests, when combined, represent an excessive issuance volume relative to the current issued share capital.</i></p>			
9.6	Amend Articles of Association	For	For
9.7	Amend Articles Re: External Mandates for Members of the Board of Directors and Executive Committee	For	For
9.8	Amend Articles Re: Electronic Communication	For	For
10	Approve Remuneration of Directors in the Amount of CHF 1.3 Million	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The company fails to disclose the compensation system for the vice chair of the board (applying at group subsidiary level) including performance metrics and potential caps in place for variable elements. - The company has not indicated which portion of the total envelope would be reserved for the vice chair and the non-executive directors respectively.</i></p>			
11	Approve Remuneration of Executive Committee in the Amount of CHF 3 Million	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because: - The proposal represents a significant increase in granted remuneration and the company has not provided a detailed explanation.</i></p>			
12	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

American Homes 4 Rent

Meeting Date: 05/09/2023

Country: USA

Ticker: AMH

Meeting Type: Annual

American Homes 4 Rent

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Matthew J. Hart	For	For
1b	Elect Director David P. Singelyn	For	For
1c	Elect Director Douglas N. Benham	For	For
1d	Elect Director Jack Corrigan	For	For
1e	Elect Director David Goldberg	For	For
1f	Elect Director Tamara H. Gustavson	For	For
1g	Elect Director Michelle C. Kerrick	For	For
1h	Elect Director James H. Kropp	For	For
1i	Elect Director Lynn C. Swann	For	For
1j	Elect Director Winifred M. Webb	For	For
1k	Elect Director Jay Willoughby	For	For
1l	Elect Director Matthew R. Zaist	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Arthur J. Gallagher & Co.

Meeting Date: 05/09/2023

Country: USA

Ticker: AJG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sherry S. Barrat	For	For
1b	Elect Director William L. Bax	For	For
1c	Elect Director Teresa H. Clarke	For	For
1d	Elect Director D. John Coldman	For	For
1e	Elect Director J. Patrick Gallagher, Jr.	For	For
1f	Elect Director David S. Johnson	For	For
1g	Elect Director Christopher C. Miskel	For	For
1h	Elect Director Ralph J. Nicoletti	For	For
1i	Elect Director Norman L. Rosenthal	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Arthur J. Gallagher & Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Certificate of Incorporation to Limit the Personal Liability of Certain Officers	For	For

Charles River Laboratories International, Inc.

Meeting Date: 05/09/2023

Country: USA

Ticker: CRL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director James C. Foster	For	For
1.2	Elect Director Nancy C. Andrews	For	For
1.3	Elect Director Robert Bertolini	For	For
1.4	Elect Director Deborah T. Kochevar	For	For
1.5	Elect Director George Llado, Sr.	For	For
1.6	Elect Director Martin W. Mackay	For	For
1.7	Elect Director George E. Massaro	For	For
1.8	Elect Director C. Richard Reese	For	For
1.9	Elect Director Craig B. Thompson	For	For
1.10	Elect Director Richard F. Wallman	For	For
1.11	Elect Director Virginia M. Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Report on Non-human Primates Imported by the Company	Against	For

Blended Rationale: A vote FOR this resolution is warranted because shareholders would benefit from additional disclosure about steps the company is taking to mitigate risks related to animal welfare in its supply chain of non-human primates.

Cummins Inc.

Meeting Date: 05/09/2023

Country: USA

Ticker: CMI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director N. Thomas Linebarger	For	For
2	Elect Director Jennifer W. Rumsey	For	For
3	Elect Director Gary L. Belske	For	For
4	Elect Director Robert J. Bernhard	For	For
5	Elect Director Bruno V. Di Leo Allen	For	For
6	Elect Director Stephen B. Dobbs	For	Against
<p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Stephen (Steve) Dobbs, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
7	Elect Director Carla A. Harris	For	For
8	Elect Director Thomas J. Lynch	For	For
9	Elect Director William I. Miller	For	For
10	Elect Director Georgia R. Nelson	For	For
11	Elect Director Kimberly A. Nelson	For	For
12	Elect Director Karen H. Quintos	For	For
13	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
14	Advisory Vote on Say on Pay Frequency	One Year	One Year
15	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
16	Amend Nonqualified Employee Stock Purchase Plan	For	For
17	Require Independent Board Chairman	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i></p>			
18	Disclose Plan to Link Executive Compensation to GHG Emissions Reduction Goals	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted. Incorporating climate-related performance measures, including GHG emissions reduction goals, as a broader component of senior executive pay setting decision-making would serve to further incentivize executives to ensure that company performance on environmental, social and sustainability considerations, alongside financial factors, is appropriately aligned with management's interests, the firm's stated commitments to sustainability, and long-term corporate strategy.</i></p>			

Danaher Corporation

Meeting Date: 05/09/2023

Country: USA

Ticker: DHR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rainer M. Blair	For	For
1b	Elect Director Feroz Dewan	For	For
1c	Elect Director Linda Filler	For	For
1d	Elect Director Teri List	For	Against
<i>Blended Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity.</i>			
1e	Elect Director Walter G. Lohr, Jr.	For	For
1f	Elect Director Jessica L. Mega	For	For
1g	Elect Director Mitchell P. Rales	For	For
1h	Elect Director Steven M. Rales	For	For
1i	Elect Director Pardis C. Sabeti	For	For
1j	Elect Director A. Shane Sanders	For	Against
<i>Blended Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity.</i>			
1k	Elect Director John T. Schwieters	For	Against
<i>Blended Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity.</i>			
1l	Elect Director Alan G. Spoon	For	For
1m	Elect Director Raymond C. Stevens	For	Against
<i>Blended Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity.</i>			
1n	Elect Director Elias A. Zerhouni	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
6	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as reporting quantitative, comparable diversity data would allow shareholders to better assess the effectiveness of the company's diversity, equity, and inclusion efforts and management of related risks.</i>			

Darling Ingredients Inc.

Meeting Date: 05/09/2023

Country: USA

Ticker: DAR

Meeting Type: Annual

Darling Ingredients Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Randall C. Stuewe	For	For
1b	Elect Director Charles Adair	For	For
1c	Elect Director Beth Albright	For	For
1d	Elect Director Larry A. Barden	For	For
1e	Elect Director Celeste A. Clark	For	For
1f	Elect Director Linda Goodspeed	For	For
1g	Elect Director Enderson Guimaraes	For	For
1h	Elect Director Gary W. Mize	For	For
1i	Elect Director Michael E. Rescoe	For	For
1j	Elect Director Kurt Stoffel	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Deutsche Lufthansa AG

Meeting Date: 05/09/2023

Country: Germany

Ticker: LHA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Discharge of Management Board for Fiscal Year 2022	For	Do Not Vote
3	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	Do Not Vote
4	Approve Remuneration Policy for the Management Board	For	Do Not Vote
5	Approve Remuneration Policy for the Supervisory Board	For	Do Not Vote
6	Approve Remuneration Report	For	Do Not Vote
7.1	Elect Karl-Ludwig Kley to the Supervisory Board	For	Do Not Vote

Blended Rationale: A vote AGAINST incumbent nominating committee chair Karl-Ludwig Kley is warranted for lack of diversity on the board.

Deutsche Lufthansa AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Elect Carsten Knobel to the Supervisory Board	For	Do Not Vote
7.3	Elect Karl Gernandt to the Supervisory Board	For	Do Not Vote
8	Approve Creation of EUR 100 Million Pool of Capital for Employee Stock Purchase Plan	For	Do Not Vote
9	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	Do Not Vote
10	Authorize Use of Financial Derivatives when Repurchasing Shares	For	Do Not Vote
11.1	Approve Virtual-Only Shareholder Meetings Until 2025	For	Do Not Vote
11.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	Do Not Vote
11.3	Amend Articles Re: Registration in the Share Register	For	Do Not Vote
12	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Discharge of Management Board for Fiscal Year 2022	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
4	Approve Remuneration Policy for the Management Board	For	For
5	Approve Remuneration Policy for the Supervisory Board	For	For
6	Approve Remuneration Report	For	For
7.1	Elect Karl-Ludwig Kley to the Supervisory Board	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Karl-Ludwig Kley is warranted for lack of diversity on the board.</i></p>			
7.2	Elect Carsten Knobel to the Supervisory Board	For	For
7.3	Elect Karl Gernandt to the Supervisory Board	For	For

Deutsche Lufthansa AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Creation of EUR 100 Million Pool of Capital for Employee Stock Purchase Plan	For	For
9	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
10	Authorize Use of Financial Derivatives when Repurchasing Shares	For	For
11.1	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
11.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
11.3	Amend Articles Re: Registration in the Share Register	For	For
12	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	For	For

Essex Property Trust, Inc.

Meeting Date: 05/09/2023

Country: USA

Ticker: ESS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Keith R. Guericke	For	For
1b	Elect Director Maria R. Hawthorne	For	For
1c	Elect Director Amal M. Johnson	For	For
1d	Elect Director Mary Kasaris	For	For
1e	Elect Director Angela L. Kleiman	For	For
1f	Elect Director Irving F. Lyons, III	For	For
1g	Elect Director George M. Marcus	For	For
1h	Elect Director Thomas E. Robinson	For	For
1i	Elect Director Michael J. Schall	For	For
1j	Elect Director Byron A. Scordelis	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

First American Financial Corporation

Meeting Date: 05/09/2023

Country: USA

Ticker: FAF

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kenneth D. DeGiorgio	For	For
1.2	Elect Director James L. Doti	For	For
1.3	Elect Director Michael D. McKee	For	For
1.4	Elect Director Marsha A. Spence	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

First Solar, Inc.

Meeting Date: 05/09/2023

Country: USA

Ticker: FSLR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael J. Ahearn	For	For
1.2	Elect Director Richard D. Chapman	For	For
1.3	Elect Director Anita Marangoly George	For	For
1.4	Elect Director George A. ("Chip") Hambro	For	For
1.5	Elect Director Molly E. Joseph	For	For
1.6	Elect Director Craig Kennedy	For	For
1.7	Elect Director Lisa A. Kro	For	For
1.8	Elect Director William J. Post	For	For
1.9	Elect Director Paul H. Stebbins	For	For
1.10	Elect Director Michael T. Sweeney	For	For
1.11	Elect Director Mark R. Widmar	For	For
1.12	Elect Director Norman L. Wright	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

First Solar, Inc.

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

George Weston Limited

Meeting Date: 05/09/2023 Country: Canada Ticker: WN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director M. Marianne Harris	For	For
1.2	Elect Director Nancy H.O. Lockhart	For	For
1.3	Elect Director Sarabjit S. Marwah	For	For
1.4	Elect Director Gordon M. Nixon	For	For
1.5	Elect Director Barbara G. Stymiest	For	For
1.6	Elect Director Galen G. Weston	For	For
1.7	Elect Director Cornell Wright	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Iron Mountain Incorporated

Meeting Date: 05/09/2023 Country: USA Ticker: IRM
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jennifer Allerton	For	For
1b	Elect Director Pamela M. Arway	For	For
1c	Elect Director Clarke H. Bailey	For	For
1d	Elect Director Kent P. Dauten	For	For
1e	Elect Director Monte Ford	For	For
1f	Elect Director Robin L. Matlock	For	For
1g	Elect Director William L. Meaney	For	For
1h	Elect Director Wendy J. Murdock	For	For
1i	Elect Director Walter C. Rakowich	For	For

Iron Mountain Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Doyle R. Simons	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

JSE Ltd.

Meeting Date: 05/09/2023

Country: South Africa

Ticker: JSE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Fawzia Suliman as Director	For	For
2.1	Re-elect Siobhan Cleary as Director	For	For
2.2	Re-elect Leila Fourie as Director	For	For
3	Reappoint Ernst & Young Inc as Auditors with Kuben Moodley as Designated Auditor and Authorise Their Remuneration	For	For
4.1	Re-elect Suresh Kana as Chairman of the Group Audit Committee	For	For
4.2	Re-elect Faith Khanyile as Member of the Group Audit Committee	For	For
4.3	Re-elect Zarina Bassa as Member of the Group Audit Committee	For	For
5	Authorise Ratification of Approved Resolutions	For	For
6	Approve Remuneration Policy	For	For
7	Approve Implementation Report	For	For
8	Authorise Repurchase of Issued Share Capital	For	For
9	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For
10	Approve Non-Executive Directors' Emoluments	For	For

Keyera Corp.

Meeting Date: 05/09/2023

Country: Canada

Ticker: KEY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jim Bertram	For	For
1b	Elect Director Isabelle Brassard	For	For
1c	Elect Director Michael Crothers	For	For
1d	Elect Director Blair Goertzen	For	For
1e	Elect Director Doug Haughey	For	For
1f	Elect Director Gianna Manes	For	For
1g	Elect Director Michael Norris	For	For
1h	Elect Director Thomas O'Connor	For	For
1i	Elect Director Charlene Ripley	For	For
1j	Elect Director Dean Setoguchi	For	For
1k	Elect Director Janet Woodruff	For	For
2	Ratify Deloitte LLP as Auditors	For	For
3	Re-approve Shareholder Rights Plan	For	For
4	Advisory Vote on Executive Compensation Approach	For	For

Koninklijke Philips NV

Meeting Date: 05/09/2023 **Country:** Netherlands **Ticker:** PHIA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	President's Speech		
2.a	Receive Explanation on Company's Reserves and Dividend Policy		
2.b	Adopt Financial Statements and Statutory Reports	For	For
2.c	Approve Dividends	For	For
2.	Approve Remuneration Report	For	For

Koninklijke Philips NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.e	Approve Discharge of Management Board	For	Against
	<p><i>Blended Rationale: A qualified vote AGAINST the discharge of Frans van Houten, and as a consequence the entire management board as the vote is not unbundled, because: - Former CEO Frans van Houten was dismissed during 2022 and this being the last possible and most adequate venue for holding Van Houten accountable for his 'performance' leading to Philips' current situation; - In 2022, Van Houten was dismissed by the supervisory board in the context of the company being in need of an accelerated CEO change, confirming the view Van Houten did not perform according to expectations; - The former CEO has not been responsive to shareholder sentiment around variable incentives in light of the company's performance and electing not to forego his variable annual incentive, in deviation of the rest of the management board. Moreover, this decision might even be considered not in the best interest of the company and not to fulfill his fiduciary duty as director (or in his current capacity as 'advisor'); - The substantial reputational and financial damage to the company and its shareholders (since announcement the company lost EUR 26 billion in market capitalization (-67%) largely attributed to the recall) as a result of the announced product recall and the FDA has raised concerns with Philips communication to end users of the devices about the recall, and Philips, and Van Houten specifically, being a defendant in his capacity as former CEO in a class action suit by shareholders relating to alleged inadequate disclosures by the company. - However, this is not without qualifying and noting that this recommendation is specifically directed to former CEO Van Houten, and not necessarily the other members of the management board. It is also recognized that no specific member of the company's management board thus far has been found guilty of misconduct or negligence nor are the FDA observations a final determination. Lastly, Philips has undertaken remedial actions and is performing further investigations into its products.</i></p>		
2.f	Approve Discharge of Supervisory Board	For	For
3	Reelect A. Bhattacharya to Management Board	For	For
4.a	Reelect D.E.I. Pyott to Supervisory Board	For	For
4.b	Reelect M.E. Doherty to Supervisory Board	For	For
5	Ratify Ernst & Young Accountants LLP as Auditors for the Financial Year 2024	For	For
6	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors for the Financial Year 2025	For	For
7.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
7.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
8	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
9	Approve Cancellation of Repurchased Shares	For	For
10	Other Business (Non-Voting)		

Kuehne + Nagel International AG

Meeting Date: 05/09/2023

Country: Switzerland

Ticker: KNIN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Do Not Vote

Kuehne + Nagel International AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of CHF 14.00 per Share	For	Do Not Vote
3	Approve Discharge of Board and Senior Management	For	Do Not Vote
4.1.1	Reelect Dominik Buergy as Director	For	Do Not Vote
4.1.2	Reelect Karl Gernandt as Director	For	Do Not Vote
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, we appreciate that the company is proposing a new female candidate, finally improving the diversity level. We are reassured that this trend will hold on and we keep engaging on this topic with the company to continue driving diversity on board level. In addition, Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence.</i></p>			
4.1.3	Reelect David Kamenetzky as Director	For	Do Not Vote
4.1.4	Reelect Klaus-Michael Kuehne as Director	For	Do Not Vote
4.1.5	Reelect Tobias Staehelin as Director	For	Do Not Vote
4.1.6	Reelect Hauke Stars as Director	For	Do Not Vote
4.1.7	Reelect Martin Wittig as Director	For	Do Not Vote
4.1.8	Reelect Joerg Wolle as Director	For	Do Not Vote
4.2	Elect Vesna Nevistic as Director	For	Do Not Vote
4.3	Reelect Joerg Wolle as Board Chair	For	Do Not Vote
4.4.1	Reappoint Karl Gernandt as Member of the Compensation Committee	For	Do Not Vote
<p><i>Blended Rationale: Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. While we understand the importance of independent board members, in this case Messrs Gernandt and Kuhne are representatives of Kuhne Holding which is the majority shareholder and we are therefore supportive of their re-election.</i></p>			
4.4.2	Reappoint Klaus-Michael Kuehne as Member of the Compensation Committee	For	Do Not Vote
<p><i>Blended Rationale: Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. While we understand the importance of independent board members, in this case Messrs Gernandt and Kuhne are representatives of Kuhne Holding which is the majority shareholder and we are therefore supportive of their re-election.</i></p>			
4.4.3	Reappoint Hauke Stars as Member of the Compensation Committee	For	Do Not Vote
4.5	Designate Stefan Mangold as Independent Proxy	For	Do Not Vote

Kuehne + Nagel International AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.6	Ratify Ernst & Young AG as Auditors	For	Do Not Vote
5	Approve Virtual-Only or Hybrid Shareholder Meetings	For	Do Not Vote
6	Approve Remuneration Report	For	Do Not Vote
<p><i>Blended Rationale: We consider a vote abstain is warranted. We share the concerns of ISS regarding the lack of transparency of the remuneration report and in particular the link between level of compensations and accountability of the performance. Base figures from which annual bonuses are derived are not disclosed nor are maximum bonuses and therefore a maximum cap is missing. However, in total, it appears that total pay for the CEO is slightly below median, and for other executives it is also slightly below median on a total remuneration basis 9wit ha bias toward larger base salaries). We would prefer to see greater transparency and will continue to engage over the course of the year.</i></p>			
7.1	Approve Remuneration of Directors in the Amount of CHF 5.5 Million	For	Do Not Vote
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 30 Million	For	Do Not Vote
<p><i>Blended Rationale: We consider a vote in favour is warranted. The board of Directors proposes a maximum aggregated compensation of the executive committee in the amount of CHF 30 Million. This represents a moderate increase vs the previous AGM noting also that it is in part to reflect in increases in the size of the executive team. In light of the increased complexity of the organization, we view this as justified and not excessive. This is in our view also highlighted by latest acquisition of Apex in Asia, one of the largest M&A activities in the company's history, which is fully self-financed and making Kühne & Nagel the global leading air logistics company. In addition, the current executive committee managed the company well during the pandemic, and has generated significant shareholder value over the year. We therefore vote FOR the aggregated remuneration of the executive committee.</i></p>			
7.3	Approve Additional Remuneration of Executive Committee in the Amount of CHF 2.6 Million for Fiscal Year 2022	For	Do Not Vote
<p><i>Blended Rationale: We consider a vote in favour is warranted. We want to highlight the solid performance of Kühne & Nagel in 2022. Despite very challenging times of post-Covid and global supply chain bottlenecks, the company was able to deliver strongly and grow substantially thanks to the strong management of the company. Kühne & Nagel was able to increase its dividends per share by a record 40% to CHF 14. As a consequence, we view the additional CHF 2.6 Million as not excessive taking into consideration the increased complexity of the company and its shareholder value creation, along with the increase in the size of the executive team. We therefore vote FOR the additional remuneration of the executive committee.</i></p>			
8	Transact Other Business (Voting)	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 14.00 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Dominik Buergy as Director	For	For

Kuehne + Nagel International AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.2	Reelect Karl Gernandt as Director	For	For
	<i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, we appreciate that the company is proposing a new female candidate, finally improving the diversity level. We are reassured that this trend will hold on and we keep engaging on this topic with the company to continue driving diversity on board level. In addition, Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence.</i>		
4.1.3	Reelect David Kamenetzky as Director	For	For
4.1.4	Reelect Klaus-Michael Kuehne as Director	For	For
4.1.5	Reelect Tobias Staehelin as Director	For	For
4.1.6	Reelect Hauke Stars as Director	For	For
4.1.7	Reelect Martin Wittig as Director	For	For
4.1.8	Reelect Joerg Wolle as Director	For	For
4.2	Elect Vesna Nevistic as Director	For	For
4.3	Reelect Joerg Wolle as Board Chair	For	For
4.4.1	Reappoint Karl Gernandt as Member of the Compensation Committee	For	For
	<i>Blended Rationale: Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. While we understand the importance of independent board members, in this case Messrs Gernandt and Kuhne are representatives of Kuhne Holding which is the majority shareholder and we are therefore supportive of their re-election.</i>		
4.4.2	Reappoint Klaus-Michael Kuehne as Member of the Compensation Committee	For	For
	<i>Blended Rationale: Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. While we understand the importance of independent board members, in this case Messrs Gernandt and Kuhne are representatives of Kuhne Holding which is the majority shareholder and we are therefore supportive of their re-election.</i>		
4.4.3	Reappoint Hauke Stars as Member of the Compensation Committee	For	For
4.5	Designate Stefan Mangold as Independent Proxy	For	For
4.6	Ratify Ernst & Young AG as Auditors	For	For
5	Approve Virtual-Only or Hybrid Shareholder Meetings	For	For
6	Approve Remuneration Report	For	For
	<i>Blended Rationale: We consider a vote abstain is warranted. We share the concerns of ISS regarding the lack of transparency of the remuneration report and in particular the link between level of compensations and accountability of the performance. Base figures from which annual bonuses are derived are not disclosed nor are maximum bonuses and therefore a maximum cap is missing. However, in total, it appears that total pay for the CEO is slightly below median, and for other executives it is also slightly below median on a total remuneration basis (with a bias toward larger base salaries). We would prefer to see greater transparency and will continue to engage over the course of the year.</i>		

Kuehne + Nagel International AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1	Approve Remuneration of Directors in the Amount of CHF 5.5 Million	For	For
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 30 Million	For	For
<i>Blended Rationale: We consider a vote in favour is warranted. The board of Directors proposes a maximum aggregated compensation of the executive committee in the amount of CHF 30 Million. This represents a moderate increase vs the previous AGM noting also that it is in part to reflect in increases in the size of the executive team. In light of the increased complexity of the organization, we view this as justified and not excessive. This is in our view also highlighted by latest acquisition of Apex in Asia, one of the largest M&A activities in the company's history, which is fully self-financed and making Kühne & Nagel the global leading air logistics company. In addition, the current executive committee managed the company well during the pandemic, and has generated significant shareholder value over the year. We therefore vote FOR the aggregated remuneration of the executive committee.</i>			
7.3	Approve Additional Remuneration of Executive Committee in the Amount of CHF 2.6 Million for Fiscal Year 2022	For	For
<i>Blended Rationale: We consider a vote in favour is warranted. We want to highlight the solid performance of Kühne & Nagel in 2022. Despite very challenging times of post-Covid and global supply chain bottlenecks, the company was able to deliver strongly and grow substantially thanks to the strong management of the company. Kühne & Nagel was able to increase its dividends per share by a record 40% to CHF 14. As a consequence, we view the additional CHF 2.6 Million as not excessive taking into consideration the increased complexity of the company and its shareholder value creation, along with the increase in the size of the executive team. We therefore vote FOR the additional remuneration of the executive committee.</i>			
8	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Kuehne + Nagel International AG

Meeting Date: 05/09/2023

Country: Switzerland

Ticker: KNIN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

LKQ Corporation

Meeting Date: 05/09/2023

Country: USA

Ticker: LKQ

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Patrick Berard	For	For
1b	Elect Director Meg A. Divitto	For	For
1c	Elect Director Joseph M. Holsten	For	For

LKQ Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Blythe J. McGarvie	For	For
1e	Elect Director John W. Mendel	For	For
1f	Elect Director Jody G. Miller	For	For
1g	Elect Director Guhan Subramanian	For	For
1h	Elect Director Xavier Urbain	For	For
1i	Elect Director Dominick Zarcone	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Loews Corporation

Meeting Date: 05/09/2023

Country: USA

Ticker: L

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Ann E. Berman	For	For
1B	Elect Director Joseph L. Bower	For	For
1C	Elect Director Charles D. Davidson	For	For
1D	Elect Director Charles M. Diker	For	For
1E	Elect Director Paul J. Fribourg	For	For
1F	Elect Director Walter L. Harris	For	For
1G	Elect Director Susan P. Peters	For	For
1H	Elect Director Andrew H. Tisch	For	For
1I	Elect Director James S. Tisch	For	For
1J	Elect Director Jonathan M. Tisch	For	For
1K	Elect Director Anthony Welters	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Amend Certificate of Incorporation to Allow Exculpation of Certain Officers	For	For

MDU Resources Group, Inc.

Meeting Date: 05/09/2023

Country: USA

Ticker: MDU

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director German Carmona Alvarez	For	For
1b	Elect Director Thomas Everist	For	For
1c	Elect Director Karen B. Fagg	For	For
1d	Elect Director David L. Goodin	For	For
1e	Elect Director Dennis W. Johnson	For	For
1f	Elect Director Patricia L. Moss	For	For
1g	Elect Director Dale S. Rosenthal	For	For
1h	Elect Director Edward A. Ryan	For	For
1i	Elect Director David M. Sparby	For	For
1j	Elect Director Chenxi Wang	For	For
2	Advisory Vote on Say on Pay Frequency	One Year	One Year
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For

National Instruments Corporation

Meeting Date: 05/09/2023

Country: USA

Ticker: NATI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael E. McGrath	For	For
1.2	Elect Director Alexander M. Davern	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Orascom Development Holding AG

Meeting Date: 05/09/2023

Country: Switzerland

Ticker: ODHN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - The annual incentive for the CEO was guaranteed during the year. - There is insufficient disclosure regarding the terms of the CEO's current LTI. - There is insufficient ex-post disclosure to explain the application of the variable incentive for other executives.</i></p>			
4	Approve Discharge of Board and Senior Management	For	For
5.1	Approve Creation of Capital Band within the Upper Limit of CHF 448.7 Million and the Lower Limit of CHF 149.6 Million with or without Exclusion of Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request, when combined with the existing conditional capital, would allow for a capital increase without preemptive rights for up to 58.4 percent of the issued share capital.</i></p>			
5.2	Amend Articles Re: Editorial Changes	For	For
5.3	Amend Articles Re: General Meetings	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The ownership threshold for shareholders to submit agenda items will increase from currently 0.33 percent of the share capital to 0.5 percent of the share capital.</i></p>			
5.4	Approve Virtual-Only Shareholder Meetings	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The amendments would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held.</i></p>			
5.5	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
5.6	Amend Articles Re: Share Register	For	For
5.7	Amend Articles Re: Annulment of the Contribution in Kind Clause	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 1 Million	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 7 Million	For	For
7.1.1	Reelect Naguib Sawiris as Director and Board Chair	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nomination committee chair Naguib Sawiris is warranted for lack of diversity on the board.</i></p>			
7.1.2	Reelect Franz Egle as Director	For	For
7.1.3	Reelect Juergen Fischer as Director	For	For
7.1.4	Reelect Eskandar Tooma as Director	For	For

Orascom Development Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1.5	Reelect Amine Tazi-Riffi as Director	For	For
7.1.6	Reelect Maria Davidson as Director	For	For
7.2.1	Reappoint Naguib Sawiris as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST Naguib Sawiris is warranted because the election of this candidate to the board of directors is not supported.</i>			
7.2.2	Reappoint Juergen Fischer as Member of the Nomination and Compensation Committee	For	For
7.2.3	Reappoint Eskandar Tooma as Member of the Nomination and Compensation Committee	For	For
7.3	Designate Barbara Wipfli as Independent Proxy	For	For
7.4	Ratify Deloitte AG as Auditors	For	For
8	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Ormat Technologies, Inc.

Meeting Date: 05/09/2023

Country: USA

Ticker: ORA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Isaac Angel	For	For
1B	Elect Director Karin Corfee	For	For
1C	Elect Director David Granot	For	For
1D	Elect Director Michal Marom	For	For
1E	Elect Director Mike Nikkel	For	For
1F	Elect Director Dafna Sharir	For	For
1G	Elect Director Stanley B. Stern	For	For
1H	Elect Director Hidetake Takahashi	For	For
1I	Elect Director Byron G. Wong	For	For
2	Ratify Kesselman & Kesselman as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Ormat Technologies, Inc.

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

Pentair plc

Meeting Date: 05/09/2023

Country: Ireland

Ticker: PNR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mona Abutaleb Stephenson	For	Do Not Vote
1b	Elect Director Melissa Barra	For	Do Not Vote
1c	Elect Director T. Michael Glenn	For	Do Not Vote
1d	Elect Director Theodore L. Harris	For	Do Not Vote
1e	Elect Director David A. Jones	For	Do Not Vote
1f	Elect Director Gregory E. Knight	For	Do Not Vote
1g	Elect Director Michael T. Speetzen	For	Do Not Vote
1h	Elect Director John L. Stauch	For	Do Not Vote
1i	Elect Director Billie I. Williamson	For	Do Not Vote
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
3	Advisory Vote on Say on Pay Frequency	One Year	Do Not Vote
4	Ratify Deloitte & Touche LLP as Auditors and Authorise Their Remuneration	For	Do Not Vote
5	Renew the Board's Authority to Issue Shares Under Irish Law	For	Do Not Vote
6	Renew the Board's Authority to Opt-Out of Statutory Preemption Rights Under Irish Law	For	Do Not Vote
7	Determine Price Range for Reissuance of Treasury Shares	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Pentair plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mona Abutaleb Stephenson	For	For
1b	Elect Director Melissa Barra	For	For
1c	Elect Director T. Michael Glenn	For	For
1d	Elect Director Theodore L. Harris	For	For
1e	Elect Director David A. Jones	For	For
1f	Elect Director Gregory E. Knight	For	For
1g	Elect Director Michael T. Speetzen	For	For
1h	Elect Director John L. Stauch	For	For
1i	Elect Director Billie I. Williamson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors and Authorise Their Remuneration	For	For
5	Renew the Board's Authority to Issue Shares Under Irish Law	For	For
6	Renew the Board's Authority to Opt-Out of Statutory Preemption Rights Under Irish Law	For	For
7	Determine Price Range for Reissuance of Treasury Shares	For	For

Phillips Edison & Company, Inc.

Meeting Date: 05/09/2023

Country: USA

Ticker: PECO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jeffrey S. Edison	For	For
1b	Elect Director Leslie T. Chao	For	For
1c	Elect Director Elizabeth O. Fischer	For	For
1d	Elect Director Stephen R. Quazzo	For	For
1e	Elect Director Jane E. Silfen	For	For
1f	Elect Director John A. Strong	For	For
1g	Elect Director Gregory S. Wood	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Phillips Edison & Company, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify Deloitte & Touche LLP as Auditors	For	For

PNM Resources, Inc.

Meeting Date: 05/09/2023 Country: USA Ticker: PNM
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Vicky A. Bailey	For	For
1B	Elect Director Norman P. Becker	For	For
1C	Elect Director Patricia K. Collawn	For	For
1D	Elect Director E. Renae Conley	For	For
1E	Elect Director Alan J. Fohrer	For	For
1F	Elect Director Sidney M. Gutierrez	For	For
1G	Elect Director James A. Hughes	For	For
1H	Elect Director Maureen T. Mullarkey	For	For
1I	Elect Director Donald K. Schwanz	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Approve Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

Prudential Financial, Inc.

Meeting Date: 05/09/2023 Country: USA Ticker: PRU
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Gilbert F. Casellas	For	For
1.2	Elect Director Robert M. Falzon	For	For
1.3	Elect Director Martina Hund-Mejean	For	For
1.4	Elect Director Wendy E. Jones	For	For
1.5	Elect Director Charles F. Lowrey	For	For

Prudential Financial, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Sandra Pianalto	For	For
1.7	Elect Director Christine A. Poon	For	For
1.8	Elect Director Douglas A. Scovanner	For	For
1.9	Elect Director Michael A. Todman	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

RenaissanceRe Holdings Ltd.

Meeting Date: 05/09/2023

Country: Bermuda

Ticker: RNR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David C. Bushnell	For	For
1b	Elect Director James L. Gibbons	For	For
1c	Elect Director Shyam Gidumal	For	For
1d	Elect Director Torsten Jeworrek	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Approve PricewaterhouseCoopers Ltd. as Auditors and Authorize Board to Fix Their Remuneration	For	For

Rheinmetall AG

Meeting Date: 05/09/2023

Country: Germany

Ticker: RHM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 4.30 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023	For	For
6	Approve Remuneration Report	For	For
7	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
8	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For

Sagax AB

Meeting Date: 05/09/2023

Country: Sweden

Ticker: SAGA.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Approve Agenda of Meeting	For	For
4	Designate Inspector(s) of Minutes of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7.a	Accept Financial Statements and Statutory Reports	For	For
7.b	Approve Allocation of Income and Dividends of SEK 2.70 Per Class A Share and Class B Share and SEK 2.00 Per Class D Share	For	For
7.c1	Approve Discharge of Staffan Salen	For	For
7.c2	Approve Discharge of David Mindus	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.c3	Approve Discharge of Johan Cerderlund	For	For
7.c4	Approve Discharge of Filip Engelbert	For	For
7.c5	Approve Discharge of Johan Thorell	For	For
7.c6	Approve Discharge of Ulrika Werdelin	For	For
7.c7	Approve Discharge of CEO David Mindus	For	For
8	Determine Number of Members (6) and Deputy Members (0) of Board; Determine Number of Auditors (1) and Deputy Auditors	For	For
9	Approve Remuneration of Directors in the Amount of SEK 330,000 for Chairman, and SEK 180,000 for Other Directors; Approve Committee Fees; Approve Remuneration of Auditors	For	For
10.1	Reelect Staffan Salen as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Staffan Salen is warranted for lack of diversity on the board. A vote AGAINST candidates Staffan Salen (Item 10.1), Johan Cederlund (Item 10.3), Filip Engelbert (Item 10.4), Johan Thorell (Item 10.5), and Ulrika Werdelin (Item 10.6) is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>		
10.2	Reelect David Mindus as Director	For	Against
	<i>Blended Rationale: A vote FOR Item 10.2 is warranted.</i>		
10.3	Reelect Johan Cerderlund as Director	For	Against
	<i>Blended Rationale: A vote AGAINST candidates Staffan Salen (Item 10.1), Johan Cederlund (Item 10.3), Filip Engelbert (Item 10.4), Johan Thorell (Item 10.5), and Ulrika Werdelin (Item 10.6) is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>		
10.4	Reelect Filip Engelbert as Director	For	Against
	<i>Blended Rationale: A vote AGAINST candidates Staffan Salen (Item 10.1), Johan Cederlund (Item 10.3), Filip Engelbert (Item 10.4), Johan Thorell (Item 10.5), and Ulrika Werdelin (Item 10.6) is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>		
10.5	Reelect Johan Thorell as Director	For	Against
	<i>Blended Rationale: A vote AGAINST candidates Staffan Salen (Item 10.1), Johan Cederlund (Item 10.3), Filip Engelbert (Item 10.4), Johan Thorell (Item 10.5), and Ulrika Werdelin (Item 10.6) is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote AGAINST Johan Thorell is also warranted because he is overboarded.</i>		
10.6	Reelect Ulrika Werdelin as Director	For	Against
	<i>Blended Rationale: A vote AGAINST candidates Staffan Salen (Item 10.1), Johan Cederlund (Item 10.3), Filip Engelbert (Item 10.4), Johan Thorell (Item 10.5), and Ulrika Werdelin (Item 10.6) is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>		
10.7	Reelect Staffan Salen as Board Chair	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the election of this individual to the board of directors is not supported.</i>		
10.8	Ratify Ernst & Young as Auditors	For	For
11	Approve Remuneration Report	For	For
12	Approve Warrant Plan for Key Employees	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Issuance of up to 10 Percent of Share Capital without Preemptive Rights	For	For
14	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
15	Close Meeting		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Approve Agenda of Meeting	For	For
4	Designate Inspector(s) of Minutes of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7.a	Accept Financial Statements and Statutory Reports	For	For
7.b	Approve Allocation of Income and Dividends of SEK 2.70 Per Class A Share and Class B Share and SEK 2.00 Per Class D Share	For	For
7.c1	Approve Discharge of Staffan Salen	For	For
7.c2	Approve Discharge of David Mindus	For	For
7.c3	Approve Discharge of Johan Cerderlund	For	For
7.c4	Approve Discharge of Filip Engelbert	For	For
7.c5	Approve Discharge of Johan Thorell	For	For
7.c6	Approve Discharge of Ulrika Werdelin	For	For
7.c7	Approve Discharge of CEO David Mindus	For	For
8	Determine Number of Members (6) and Deputy Members (0) of Board; Determine Number of Auditors (1) and Deputy Auditors	For	For
9	Approve Remuneration of Directors in the Amount of SEK 330,000 for Chairman, and SEK 180,000 for Other Directors; Approve Committee Fees; Approve Remuneration of Auditors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.1	Reelect Staffan Salen as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Staffan Salen is warranted for lack of diversity on the board. A vote AGAINST candidates Staffan Salen (Item 10.1), Johan Cederlund (Item 10.3), Filip Engelbert (Item 10.4), Johan Thorell (Item 10.5), and Ulrika Werdelin (Item 10.6) is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>		
10.2	Reelect David Mindus as Director	For	For
	<i>Blended Rationale: A vote FOR Item 10.2 is warranted.</i>		
10.3	Reelect Johan Cerderlund as Director	For	Against
	<i>Blended Rationale: A vote AGAINST candidates Staffan Salen (Item 10.1), Johan Cederlund (Item 10.3), Filip Engelbert (Item 10.4), Johan Thorell (Item 10.5), and Ulrika Werdelin (Item 10.6) is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>		
10.4	Reelect Filip Engelbert as Director	For	Against
	<i>Blended Rationale: A vote AGAINST candidates Staffan Salen (Item 10.1), Johan Cederlund (Item 10.3), Filip Engelbert (Item 10.4), Johan Thorell (Item 10.5), and Ulrika Werdelin (Item 10.6) is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>		
10.5	Reelect Johan Thorell as Director	For	Against
	<i>Blended Rationale: A vote AGAINST candidates Staffan Salen (Item 10.1), Johan Cederlund (Item 10.3), Filip Engelbert (Item 10.4), Johan Thorell (Item 10.5), and Ulrika Werdelin (Item 10.6) is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote AGAINST Johan Thorell is also warranted because he is overboarded.</i>		
10.6	Reelect Ulrika Werdelin as Director	For	Against
	<i>Blended Rationale: A vote AGAINST candidates Staffan Salen (Item 10.1), Johan Cederlund (Item 10.3), Filip Engelbert (Item 10.4), Johan Thorell (Item 10.5), and Ulrika Werdelin (Item 10.6) is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>		
10.7	Reelect Staffan Salen as Board Chair	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the election of this individual to the board of directors is not supported.</i>		
10.8	Ratify Ernst & Young as Auditors	For	For
11	Approve Remuneration Report	For	For
12	Approve Warrant Plan for Key Employees	For	For
13	Approve Issuance of up to 10 Percent of Share Capital without Preemptive Rights	For	For
14	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
15	Close Meeting		

Saudi Electricity Co.

Meeting Date: 05/09/2023

Country: Saudi Arabia

Ticker: 5110

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		

Saudi Electricity Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Board Report on Company Operations for FY 2022	For	For
2	Accept Financial Statements and Statutory Reports for FY 2022	For	For
3	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
4	Approve Dividends of SAR 0.70 per Share for FY 2022	For	Against
<p><i>Blended Rationale: We consider a vote AGAINST this resolution to be warranted. We initiated a targeted engagement with Saudi Electricity in January 2022 with the stated objective of the company introducing a progressive dividend policy in line with earnings growth. In March 2022 the company again announced a flat dividend prompting us to escalate our engagement approach, writing a letter to the CEO formally stating our position. In March 2023 the company again announced a flat dividend after reporting 10.5% EPS growth. The next step in the escalation of our engagement is to vote against this policy at the AGM. The company is very well capitalised with leverage below its regulatory allowed level while the pay-out ratio is substantially below international peers despite operating in a similarly robust regulatory construct. A progressive dividend policy would bring the company into line with international peers, rewarding shareholders for the growth of the company while allowing the financing of the strategic plan.</i></p>			
5	Approve Discharge of Directors for FY 2022	For	For
6	Approve Remuneration of Directors of SAR 832,500 for FY 2022	For	For
7	Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2023 and Q1, Q2, Q3 and Annual Statement of FY 2024 and FY 2025 and Q1 of FY 2026	For	For
8	Elect Scott M.Pochazka as Director	For	For
9	Approve Authorization of the Board Regarding Future Related Party Transactions According to Paragraph 1 of Article 27 of Companies Law	For	For
10	Approve Corporate Social Responsibility Policy	For	For
11	Approve Financing and Financial Commitments Guidelines	For	For

Shandong Sinocera Functional Material Co., Ltd.

Meeting Date: 05/09/2023

Country: China

Ticker: 300285

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Financial Statements	For	For
4	Approve Profit Distribution	For	For

Shandong Sinocera Functional Material Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Annual Report and Summary	For	For
6	Approve Daily Related Party Transaction	For	For
7	Approve to Appoint Auditor	For	For

S-Oil Corp.

Meeting Date: 05/09/2023 **Country:** South Korea **Ticker:** 010950
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Anwar A. Al-Hejazi as Inside Director	For	For

Solvay SA

Meeting Date: 05/09/2023 **Country:** Belgium **Ticker:** SOLB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Directors' Reports (Non-Voting)		
2	Receive Auditors' Reports (Non-Voting)		
3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
4	Approve Financial Statements, Allocation of Income, and Dividends of EUR 4.05 per Share	For	For
5	Approve Discharge of Directors	For	For
6	Approve Discharge of Auditors	For	For
7	Approve Remuneration Report	For	For
8	Approve Stock Option Plan Grants	For	Against

Blended Rationale: A vote AGAINST is warranted because - The proposed stock option grant is a discretionary transaction related award whereas the existing pay package already aims to attract, reward, and retain executives; - The fair value of grant for the CEO is EUR 2.6 million and is inflating overall pay; - Whereas the metric on separating Solvay is clear, the value creation metric is unclear and vague.

Solvay SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9a	Receive Information on End of Mandates of Marjan Oudeman, Rosemary Thorne, and Charles Casimir-Lambert as Directors		
9b	Approve Decrease in Size of Board	For	For
9c	Reelect Marjan Oudeman as Director	For	For
9d	Indicate Marjan Oudeman as Independent Director	For	For
9e	Reelect Rosemary Thorne as Director	For	For
9f	Indicate Rosemary Thorne as Independent Director	For	For
10	Transact Other Business		

Suncor Energy Inc.

Meeting Date: 05/09/2023

Country: Canada

Ticker: SU

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ian R. Ashby	For	For
1.2	Elect Director Patricia M. Bedient	For	For
1.3	Elect Director Russell K. Girling	For	For
1.4	Elect Director Jean Paul (JP) Gladu	For	For
1.5	Elect Director Dennis M. Houston	For	For
1.6	Elect Director Richard M. Kruger	For	For
1.7	Elect Director Brian P. MacDonald	For	For
1.8	Elect Director Lorraine Mitchelmore	For	Against
<p><i>Blended Rationale: AGAINST votes are warranted for the incumbent chair of the committee responsible for climate risk oversight, Lorraine Mitchelmore, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
1.9	Elect Director Daniel Romasko	For	For
1.10	Elect Director Christopher R. Seasons	For	For
1.11	Elect Director M. Jacqueline Sheppard	For	For
1.12	Elect Director Eira M. Thomas	For	For
1.13	Elect Director Michael M. Wilson	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
	Shareholder Proposal		

Suncor Energy Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	SP 1: Report on Alignment of Capital Expenditure Plans with 2030 Emissions Reductions Target and 2050 Net Zero Pledge	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as investors would benefit from additional information on interim to long-term steps the company is projecting to take to meet its 2030 GHG target and 2050 net zero target and how it plans to allocate capital in line with such goals.

Swedish Orphan Biovitrum AB

Meeting Date: 05/09/2023 **Country:** Sweden **Ticker:** SOBI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting		
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8	Receive President's Report		
9	Receive Report on Work of Board and Committees		
10	Accept Financial Statements and Statutory Reports	For	For
11	Approve Allocation of Income and Omission of Dividends	For	For
12.1	Approve Discharge of Hakan Bjorklund	For	For
12.2	Approve Discharge of Annette Clancy	For	For
12.3	Approve Discharge of Matthew Gantz	For	For
12.4	Approve Discharge of Bo Jesper Hanse	For	For
12.5	Approve Discharge of Helena Saxon	For	For
12.6	Approve Discharge of Staffan Schuberg	For	For
12.7	Approve Discharge of Filippa Stenberg	For	For
12.8	Approve Discharge of Elisabeth Svanberg	For	For
12.9	Approve Discharge of Pia Axelson	For	For

Swedish Orphan Biovitrum AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.10	Approve Discharge of Erika Husing	For	For
12.11	Approve Discharge of Linda Larsson	For	For
12.12	Approve Discharge of Katy Mazibuko	For	For
12.13	Approve Discharge of CEO Guido Oelkers	For	For
13.1	Approve Remuneration of Directors in the Amount of SEK 1.7 for Chairman, and SEK 570,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	For	For
13.2	Approve Remuneration of Auditors	For	For
14.1	Determine Number of Members (7) and Deputy Members (0) of Board	For	For
14.2	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
15.a	Reelect Annette Clancy as Director	For	For
15.b	Reelect Bo Jesper Hansen as Director	For	For
15.c	Reelect Helena Saxon as Director	For	For
15.d	Reelect Staffan Schuberg as Director	For	For
15.e	Reelect Filippa Stenberg as Director	For	For
15.f	Elect Christophe Bourdon as New Director	For	For
15.g	Elect Anders Ullman as New Director	For	For
15.h	Elect Bo Jesper Hansen as Board Chair	For	For
15.i	Ratify Ernst & Young as Auditors	For	For
16	Approve Remuneration Report	For	For
17.A1	Approve Long Term Incentive Program (Management Program)	For	For
17.A2	Approve Long Term Incentive Program (All Employee Program)	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because there are no performance conditions attached to mitigate the share matching ratio of 1:2.</i>			
17.B1	Approve Equity Plan Financing (Management Program)	For	For
17.B2	Approve Equity Plan Financing (All Employee Program)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the requested funding would be used to fund an incentive plan which lacks performance conditions.</i>			
17.C	Approve Alternative Equity Plan Financing	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted, as it would entail unnecessary additional costs relative to Items 17.b1 and 17.b2, while lowering the majority requirement compared to the primary financing alternative.</i>			
18	Approve Creation of Pool of Capital without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>			

Swedish Orphan Biovitrum AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Approve Transfer of Shares in Connection with Previous Share Programs	For	For
20	Close Meeting		

Swire Properties Limited

Meeting Date: 05/09/2023 **Country:** Hong Kong **Ticker:** 1972
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Cheng Lily Ka Lai as Director	For	For
1b	Elect Choi Tak Kwan Thomas as Director	For	For
1c	Elect Lim Siang Keat Raymond as Director	For	For
1d	Elect Wu May Yihong as Director	For	For
2	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Authorize Repurchase of Issued Share Capital	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted for the following: - While the board voluntarily restricted the proposed general mandate to issue shares up to 5 percent of the issued shares of the company if the shares are issued solely for cash, the limit covered by the entire mandate will remain at 20 percent, which is deemed excessive. - The company has not specified the discount limit for the authority to issue shares for non-cash consideration.

T. Rowe Price Group, Inc.

Meeting Date: 05/09/2023 **Country:** USA **Ticker:** TROW
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Glenn R. August	For	For
1b	Elect Director Mark S. Bartlett	For	For
1c	Elect Director Dina Dublon	For	For
1d	Elect Director Freeman A. Hrabowski, III	For	For

T. Rowe Price Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Robert F. MacLellan	For	For
1f	Elect Director Eileen P. Rominger	For	For
1g	Elect Director Robert W. Sharps	For	For
1h	Elect Director Robert J. Stevens	For	For
1i	Elect Director William J. Stromberg	For	For
1j	Elect Director Sandra S. Wijnberg	For	For
1k	Elect Director Alan D. Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Nonqualified Employee Stock Purchase Plan	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Ratify KPMG LLP as Auditors	For	For

TERNA Rete Elettrica Nazionale SpA

Meeting Date: 05/09/2023

Country: Italy

Ticker: TRN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
	Shareholder Proposals Submitted by CDP Reti SpA		
3	Fix Number of Directors	None	For
	<i>Blended Rationale: A vote FOR this item is warranted because the proposed board size has been disclosed, and no concerns have been noticed.</i>		
4	Fix Board Terms for Directors	None	For
	<i>Blended Rationale: This item warrants a vote FOR as it is routine and non-contentious.</i>		
	Appoint Directors (Slate Election) - Choose One of the Following Slates		
5.1	Slate 1 Submitted by CDP Reti SpA	None	Against
	<i>Blended Rationale: Vote AGAINST this slate because: - Shareholders can support only one slate. - Slate number 2 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action.</i>		

TERNA Rete Elettrica Nazionale SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
	<i>Blended Rationale: This resolution warrants a vote FOR because: - Shareholders can support only one slate. - This slate has been put forth by minority shareholders, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carry out an effective oversight on the management's behavior. - Candidates on this list have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni.</i>		
	Shareholder Proposals Submitted by CDP Reti SpA		
6	Elect Igor De Biasio as Board Chair	None	For
	<i>Blended Rationale: This item warrants a vote FOR because the company has disclosed all information regarding the proposed nominee.</i>		
7	Approve Remuneration of Directors	None	For
	<i>Blended Rationale: This item warrants a vote FOR because the proposed non-variable director remuneration has been disclosed, and no concerns have been noticed.</i>		
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates		
8.1	Slate 1 Submitted by CDP Reti SpA	None	For
	<i>Blended Rationale: This item warrants a vote FOR because: - Shareholders can support only one slate. - Supporting this slate will ensure that the chairperson of the board of statutory auditors is appointed from the slate presented by institutional investors.</i>		
8.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because: - Shareholders can support only one slate. - Supporting Slate 1 will ensure that the chairperson of the board of statutory auditors is appointed from the slate presented by institutional investors.</i>		
	Shareholder Proposal Submitted by CDP Reti SpA		
9	Approve Internal Auditors' Remuneration	None	For
	<i>Blended Rationale: This item warrants a vote FOR because the proposed remuneration has been disclosed, and no concerns have been noticed.</i>		
	Management Proposals		
10	Approve Long-Term Incentive Plan 2023-2027	For	For
11	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
12.1	Approve Remuneration Policy	For	For
12.2	Approve Second Section of the Remuneration Report	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i>		

The Hanover Insurance Group, Inc.

Meeting Date: 05/09/2023

Country: USA

Ticker: THG

Meeting Type: Annual

The Hanover Insurance Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Francisco A. Aristeguieta	For	For
1.2	Elect Director Jane D. Carlin	For	For
1.3	Elect Director Elizabeth A. Ward	For	For
2	Approve Qualified Employee Stock Purchase Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Valero Energy Corporation

Meeting Date: 05/09/2023

Country: USA

Ticker: VLO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Fred M. Diaz	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1b	Elect Director H. Paulett Eberhart	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1c	Elect Director Marie A. Ffolkes	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1d	Elect Director Joseph W. Gorder	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1e	Elect Director Kimberly S. Greene	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1f	Elect Director Deborah P. Majoras	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		

Valero Energy Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Eric D. Mullins	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1h	Elect Director Donald L. Nickles	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1i	Elect Director Robert A. Profusek	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1j	Elect Director Randall J. Weisenburger	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1k	Elect Director Rayford Wilkins, Jr.	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Report on Climate Transition Plan and GHG Emissions Reduction Targets	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change-related risks.</i>		
6	Oversee and Report a Racial Equity Audit	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, because a racial equity audit would shareholders better evaluate the company's management of potential racial equity or human rights concerns, including from pollution or GHG emissions, that are associated with its operations.</i>		

VEF AB

Meeting Date: 05/09/2023

Country: Sweden

Ticker: VEFAB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Agenda of Meeting	For	For
5	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive President's Report	For	For
8	Receive Financial Statements and Statutory Reports (Non-Voting)		
9.a	Accept Financial Statements and Statutory Reports; Accept Consolidated Financial Statements and Statutory Reports	For	For
9.b	Approve Allocation of Income and Omission of Dividends	For	For
9.c	Approve Discharge of Board and President	For	For
10.a	Determine Number of Members (6) and Deputy Members of Board (0)	For	For
10.b	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
11.a	Approve Remuneration of Directors in the Aggregate Amount of SEK 3 Million	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted, as the proposed director fees can be considered excessive in relation to comparable domestic peers.</i>		
11.b	Approve Remuneration of Auditors	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration of the auditors is warranted given that the non-audit fees are 60.1 percent of the total fees received by the audit firm during the fiscal year, raising substantial doubts over the independence of the auditor.</i>		
12.1a	Reelect Lars O Gronstedt as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Lars Gronstedt is warranted for lack of diversity on the board.</i>		
12.1b	Reelect Per Brilioth as Director	For	For
12.1c	Reelect Allison Goldberg as Director	For	For
12.1d	Reelect David Nangle as Director	For	For
12.1e	Reelect Hanna Loikkanen as Director	For	For
12.1f	Elect Katharina Luth as New Director	For	For
12.2a	Reelect Lars O Gronstedt as Board Chair	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted as his reelection to the board does not warrant support.</i>		
12.3a	Ratify PricewaterhouseCoopers as Auditors	For	For
13	Approve Procedure of Nominating Committee	For	For

VEF AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because the proposed policy includes a mandate for extraordinary remuneration. Additionally, concerns are noted regarding the increases in the short-term bonus and extraordinary remuneration caps for which no rationale is provided.</i></p>			
15	Approve Remuneration Report	For	For
16	Amend Articles Re: Postal Voting; Attendance at General Meeting	For	For
17	Approve 128,242.43 Reduction in Share Capital via Share Cancellation; Approve Increase in Share Capital Through Bonus Issue	For	For
18	Approve Creation of 20 Percent of Pool of Capital without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i></p>			
19	Authorize Share Repurchase Program	For	For
20	Authorize Reissuance of Repurchased Shares	For	For
21	Closing of Meeting		

Waste Management, Inc.

Meeting Date: 05/09/2023

Country: USA

Ticker: WM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Bruce E. Chinn	For	For
1b	Elect Director James C. Fish, Jr.	For	For
1c	Elect Director Andres R. Gluski	For	For
1d	Elect Director Victoria M. Holt	For	For
1e	Elect Director Kathleen M. Mazzarella	For	For
1f	Elect Director Sean E. Menke	For	For
1g	Elect Director William B. Plummer	For	For
1h	Elect Director John C. Pope	For	For
1i	Elect Director Maryrose T. Sylvester	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Waste Management, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Omnibus Stock Plan	For	For

Wharf Real Estate Investment Company Limited

Meeting Date: 05/09/2023 Country: Cayman Islands Ticker: 1997
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Lai Yuen Chiang as Director	For	For
2b	Elect Andrew Kwan Yuen Leung as Director	For	For
2c	Elect Desmond Luk Por Liu as Director	For	For
2d	Elect Richard Gareth Williams as Director	For	For
2e	Elect Glenn Sekkern Yee as Director	For	For
2f	Elect Eng Kiong Yeoh as Director	For	For
3	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Authorize Repurchase of Issued Share Capital	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
6	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
7	Approve and Adopt Share Option Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The company could be considered a mature company, and the limit under the proposed Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The Scheme lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive options under the Scheme are involved in the administration of the Scheme.</i>			
8	Adopt New Articles of Association	For	For

Wyndham Hotels & Resorts, Inc.

Meeting Date: 05/09/2023

Country: USA

Ticker: WH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Stephen P. Holmes	For	For
1b	Elect Director Geoffrey A. Ballotti	For	For
1c	Elect Director Myra J. Biblowit	For	For
1d	Elect Director James E. Buckman	For	For
1e	Elect Director Bruce B. Churchill	For	For
1f	Elect Director Mukul V. Deoras	For	For
1g	Elect Director Ronald L. Nelson	For	For
1h	Elect Director Pauline D.E. Richards	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Certificate of Incorporation To Provide for Exculpation of Certain Officers	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For

abrdn Plc

Meeting Date: 05/10/2023

Country: United Kingdom

Ticker: ABDN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Reappoint KPMG LLP as Auditors	For	For
4	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
5	Approve Remuneration Report	For	For
6	Approve Remuneration Policy	For	For
7A	Re-elect Sir Douglas Flint as Director	For	For
7B	Re-elect Jonathan Asquith as Director	For	For
7C	Re-elect Stephen Bird as Director	For	For
7D	Re-elect Catherine Bradley as Director	For	For

abrdrn Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7E	Re-elect John Devine as Director	For	For
7F	Re-elect Hannah Grove as Director	For	For
7G	Re-elect Pam Kaur as Director	For	For
7H	Re-elect Michael O'Brien as Director	For	For
7I	Re-elect Cathleen Raffaelli as Director	For	For
8	Authorise UK Political Donations and Expenditure	For	For
9	Authorise Issue of Equity	For	For
10	Authorise Issue of Equity without Pre-emptive Rights	For	For
11	Authorise Market Purchase of Ordinary Shares	For	For
12	Authorise Issue of Equity in Relation to the Issue of Convertible Bonds	For	For
13	Authorise Issue of Equity without Pre-emptive Rights in Relation to the Issue of Convertible Bonds	For	For
14	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

American Airlines Group Inc.

Meeting Date: 05/10/2023

Country: USA

Ticker: AAL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Jeffrey D. Benjamin	For	For
1B	Elect Director Adriane M. Brown	For	For
1C	Elect Director John T. Cahill	For	For
1D	Elect Director Michael J. Embler	For	For
1F	Elect Director Matthew J. Hart	For	For
1G	Elect Director Robert D. Isom	For	For
1H	Elect Director Susan D. Kronick	For	For
1I	Elect Director Martin H. Nesbitt	For	For
1J	Elect Director Denise M. O'Leary	For	For
1K	Elect Director Vicente Reynal	For	For
1L	Elect Director Gregory D. Smith	For	For
1M	Elect Director Douglas M. Steenland	For	For
2	Ratify KPMG LLP as Auditors	For	For

American Airlines Group Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Approve Omnibus Stock Plan	For	For
6	Adopt Simple Majority Vote	For	For

American International Group, Inc.

Meeting Date: 05/10/2023 Country: USA Ticker: AIG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Paola Bergamaschi	For	For
1b	Elect Director James Cole, Jr.	For	For
1c	Elect Director W. Don Cornwell	For	For
1d	Elect Director Linda A. Mills	For	For
1e	Elect Director Diana M. Murphy	For	For
1f	Elect Director Peter R. Porrino	For	For
1g	Elect Director John G. Rice	For	For
1h	Elect Director Therese M. Vaughan	For	For
1i	Elect Director Vanessa A. Wittman	For	For
1j	Elect Director Peter Zaffino	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. There are significant concerns surrounding the magnitude and structure of a large off-cycle award granted to the CEO in connection with entering into a five-year employment agreement. On the positive side, the award has a relatively long five-year cliff vesting period. However, the award, which was granted amid back-to-back increases in target LTI opportunities, lacks performance-vesting criteria. With respect to regular incentive awards, some concern is raised by the STI program structure, as awards may be substantially increased by discretionary assessments of individual performance and have been for the CEO's awards for consecutive years. Lastly, the relative TSR metric in the LTI program, although not heavily weighted, provides for target vesting for below median performance against a relatively small peer group.

3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

American Water Works Company, Inc.

Meeting Date: 05/10/2023 Country: USA Ticker: AWK
Meeting Type: Annual

American Water Works Company, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jeffrey N. Edwards	For	For
1b	Elect Director Martha Clark Goss	For	For
1c	Elect Director M. Susan Hardwick	For	For
1d	Elect Director Kimberly J. Harris	For	For
1e	Elect Director Laurie P. Havanec	For	For
1f	Elect Director Julia L. Johnson	For	For
1g	Elect Director Patricia L. Kampling	For	For
1h	Elect Director Karl F. Kurz	For	For
1i	Elect Director Michael L. Marberry	For	For
1j	Elect Director James G. Stavridis	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Oversee and Report a Racial Equity Audit	Against	Against

Blended Rationale: We consider a vote against this shareholder resolution is warranted. A deviation from our voting policy recommendation acknowledges the work the company has done in the last year. After engaging with shareholders in 2022, the company increased its disclosures in the following ways: it disclosed its EEO-1 employment data for 2020 and 2021 and plans to continue disclosing the information annually; it improved the diversity of its executive leadership team; it conducted pay gap, pay equity, and labor market analyses; it added two new diversity-related goals into its executive compensation metrics; and it added to the diversity disclosure on its website. Regarding the Monterey Peninsula Water Supply project, the company says that it modified the project and enhanced the benefits to the local community after receiving extensive feedback from the community. Given the progress made we are supportive this year but will continue to engage with the company on the issues raised by proponents during the coming year.

ANTA Sports Products Limited

Meeting Date: 05/10/2023

Country: Cayman Islands

Ticker: 2020

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Ding Shijia as Director and Authorize Board to Fix His Remuneration	For	For

ANTA Sports Products Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Elect Bi Mingwei as Director and Authorize Board to Fix His Remuneration	For	For
5	Elect Yiu Kin Wah Stephen as Director and Authorize Board to Fix His Remuneration	For	For
6	Elect Lai Hin Wing Henry Stephen as Director and Authorize Board to Fix His Remuneration	For	For
7	Elect Wang Jiaqian as Director and Authorize Board to Fix Her Remuneration	For	For
8	Elect Xia Lian as Director and Authorize Board to Fix Her Remuneration	For	For
9	Authorize Board to Fix Remuneration of Directors	For	For
10	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	For
11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST the general share issuance mandate in Item 11 is warranted given that the company has not specified the discount limit.</i></p>			
12	Authorize Repurchase of Issued Share Capital	For	For
13	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST the share reissuance request in Item 13 is warranted given that the reissuance of repurchased share would cause the aggregate share issuance limit to exceed 10 percent and the discount limit has not been specified.</i></p>			
14	Approve Termination of the 2017 Share Option Scheme and Adopt 2023 Share Option Scheme with the Scheme Mandate Limit	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the proposed New Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive options under the New Scheme are involved in the administration of the scheme.</i></p>			
15	Approve Service Provider Sublimit under New Share Option Scheme	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the proposed New Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive options under the New Scheme are involved in the administration of the scheme.</i></p>			
16	Adopt 2023 Share Award Scheme with the Scheme Mandate Limit	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the proposed New SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the New SAS are involved in the administration of the scheme.</i></p>			

ANTA Sports Products Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Approve Service Provider Sublimit under New Share Award Scheme	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the proposed New SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the New SAS are involved in the administration of the scheme.

Antofagasta Plc

Meeting Date: 05/10/2023 **Country:** United Kingdom **Ticker:** ANTO
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Final Dividend	For	For
5	Re-elect Jean-Paul Luksic as Director	For	For
6	Re-elect Tony Jensen as Director	For	For
7	Re-elect Ramon Jara as Director	For	For
8	Re-elect Juan Claro as Director	For	For
9	Re-elect Andronico Luksic as Director	For	For
10	Re-elect Vivianne Blanlot as Director	For	For
11	Re-elect Jorge Bande as Director	For	For
12	Re-elect Francisca Castro as Director	For	For
13	Re-elect Michael Anglin as Director	For	For
14	Re-elect Eugenia Parot as Director	For	For
15	Elect Director in Accordance to Company's Article of Association after 23 March 2023	For	For
16	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
17	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For

Antofagasta Plc

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

B-Soft Co., Ltd.

Meeting Date: 05/10/2023 **Country:** China **Ticker:** 300451
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Annual Report and Summary	For	For
4	Approve Financial Statements	For	For
5	Approve Profit Distribution	For	For
6	Approve to Appoint Auditor	For	For
7	Approve Application of Credit Lines	For	For
8	Approve Financial Audit Report	For	For
9	Approve Related Party Transaction	For	For
10	Approve Report on the Deposit and Usage of Raised Funds	For	For
11	Amend Articles of Association	For	For
12	Approve Provision for Credit Impairment and Asset Impairment	For	For

Cameco Corporation

Meeting Date: 05/10/2023 **Country:** Canada **Ticker:** CCO
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
A1	Elect Director Ian Bruce	For	For

Cameco Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
A2	Elect Director Daniel Camus	For	For
A3	Elect Director Don Deranger	For	For
A4	Elect Director Catherine Gignac	For	For
A5	Elect Director Tim Gitzel	For	For
A6	Elect Director Jim Gowans	For	For
A7	Elect Director Kathryn (Kate) Jackson	For	For
A8	Elect Director Don Kayne	For	For
A9	Elect Director Leontine van Leeuwen-Atkins	For	For
B	Ratify KPMG LLP as Auditors	For	For
C	Advisory Vote on Executive Compensation Approach	For	For
D	The Undersigned Hereby Certifies that the Shares Represented by this Proxy are Owned and Controlled by a Resident of Canada. Vote FOR = Yes and ABSTAIN = No. A Vote Against will be treated as not voted.	None	Abstain

Blended Rationale: No recommendation is provided for this "voting" item, as the response is dependent upon a shareholder's citizenship or residency status in Canada.

Centene Corporation

Meeting Date: 05/10/2023

Country: USA

Ticker: CNC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jessica L. Blume	For	For
1b	Elect Director Kenneth A. Burdick	For	For
1c	Elect Director Christopher J. Coughlin	For	For
1d	Elect Director H. James Dallas	For	For
1e	Elect Director Wayne S. DeVeydt	For	For
1f	Elect Director Frederick H. Eppinger	For	For
1g	Elect Director Monte E. Ford	For	For
1h	Elect Director Sarah M. London	For	For
1i	Elect Director Lori J. Robinson	For	For
1j	Elect Director Theodore R. Samuels	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Centene Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against
6	Report on Maternal Morbidity Reduction Metrics in Executive Compensation	Against	For

Blended Rationale: A vote FOR this proposal is warranted because this request is not considered burdensome and incorporating maternal morbidity metrics as a broader component of senior executive pay setting decision-making would serve to incentivize executives to ensure company performance.

ChampionX Corporation

Meeting Date: 05/10/2023

Country: USA

Ticker: CHX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Heidi S. Alderman	For	For
1.2	Elect Director Mamatha Chamarthi	For	For
1.3	Elect Director Carlos A. Fierro	For	For
1.4	Elect Director Gary P. Luquette	For	For
1.5	Elect Director Elaine Pickle	For	For
1.6	Elect Director Stuart Porter	For	For
1.7	Elect Director Daniel W. Rabun	For	For
1.8	Elect Director Sivasankaran ("Soma") Somasundaram	For	For
1.9	Elect Director Stephen M. Todd	For	For
2	Adopt Majority Voting for Uncontested Election of Directors	For	For
3	Amend Certificate of Incorporation to Allow Exculpation of Officers	For	For
4	Amend Certificate of Incorporation to Add Federal Forum Selection Provision	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
6	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
7	Advisory Vote on Say on Pay Frequency	One Year	One Year

China Lesso Group Holdings Limited

Meeting Date: 05/10/2023

Country: Cayman Islands

Ticker: 2128

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Zuo Manlun as Director	For	For
3b	Elect Zuo Xiaoping as Director	For	For
3c	Elect Lai Zhiqiang as Director	For	For
3d	Elect Chen Guonan as Director	For	For
3e	Elect Huang Guirong as Director	For	For
4	Elect Hong Ruijiang as Director	For	For
5	Elect Lee Vanessa as Director	For	For
6	Authorize Board to Fix Remuneration of Directors	For	For
7	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For
8A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
8B	Authorize Repurchase of Issued Share Capital	For	For
8C	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			

Cofinimmo SA

Meeting Date: 05/10/2023

Country: Belgium

Ticker: COFB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Annual Meeting Agenda Receive Directors' Reports (Non-Voting)		

Cofinimmo SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Receive Auditors' Reports (Non-Voting)		
3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
4	Approve Financial Statements, Allocation of Income, and Dividends of EUR 6.20 per Share	For	For
5	Approve Remuneration Report	For	For
6	Approve Discharge of Directors	For	For
7	Approve Discharge of Auditors	For	For
8.1	Reelect Benoit Graulich as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominee Benoit Graulich is warranted for lack of diversity on the board.</i>			
8.2	Indicate Benoit Graulich as Independent Board Member	For	For
9.1	Elect Jean Hilgers as Director	For	For
9.2	Indicate Jean Hilgers as Independent Board Member	For	For
10.1	Ratify KPMG as Auditors	For	For
10.2	Approve Auditors' Remuneration	For	For
11	Approve Change-of-Control Clause Re: Credit Agreement with INTESA SANPAOLO S.P.A. acting as an Agent	For	For
12.1	Adopt Financial Statements of the Companies Absorbed by Merger by the Company	For	For
12.2	Approve Discharge of Directors of the Companies Absorbed by Merger by the Company	For	For
12.3	Approve Discharge of Auditors of the Companies Absorbed by Merger by the Company	For	For
13	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For
14	Transact Other Business		

Cofinimmo SA

Meeting Date: 05/10/2023

Country: Belgium

Ticker: COFB

Meeting Type: Extraordinary Shareholders

Cofinimmo SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Shareholders' Meeting Agenda		
1.1	Receive Special Board Report Re: Article 7:199 of the Companies and Associations Code		
1.2.1	Renew Authorization to Increase Share Capital up to 50 Percent of Authorized Capital With Preemptive Rights by Cash Contributions	For	For
1.2.2	Renew Authorization to Increase Share Capital up to 20 Percent by Distribution of Optional Dividend	For	For
1.2.3	Renew Authorization to Increase Share Capital up to 10 Percent of Authorized Capital Without Preemptive Rights by Various Means	For	For
1.3	Amend Article 6.2 to Reflect Changes in Capital	For	For
2	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For

CSX Corporation

Meeting Date: 05/10/2023

Country: USA

Ticker: CSX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Donna M. Alvarado	For	For
1b	Elect Director Thomas P. Bostick	For	For
1c	Elect Director Steven T. Halverson	For	For
1d	Elect Director Paul C. Hilal	For	For
1e	Elect Director Joseph R. Hinrichs	For	For
1f	Elect Director David M. Moffett	For	For
1g	Elect Director Linda H. Riefler	For	For
1h	Elect Director Suzanne M. Vautrinot	For	For
1i	Elect Director James L. Wainscott	For	For
1j	Elect Director J. Steven Whisler	For	For
1k	Elect Director John J. Zillmer	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

CSX Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Cytokinetics, Incorporated

Meeting Date: 05/10/2023 **Country:** USA **Ticker:** CYTK
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Edward M. Kaye	For	For
1b	Elect Director Wendell Wierenga	For	For
1c	Elect Director Nancy J. Wysenski	For	For
2	Amend Certificate of Incorporation to Permit the Exculpation of the Company's Directors	For	For
3	Amend Certificate of Incorporation to Permit the Exculpation of the Company's Senior Officers	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
6	Advisory Vote on Say on Pay Frequency	One Year	One Year

Dominion Energy, Inc.

Meeting Date: 05/10/2023 **Country:** USA **Ticker:** D
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director James A. Bennett	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<p><i>Blended Rationale: We consider votes in favour of the re-election of these directors is warranted. Our guideline policy for 2023 advises voting against the incumbent chair of the committee responsible for climate risk oversight in the event that the company is a significant emitter (as defined by Climate Action 100+) and its decarbonisation disclosure and targets do not fulfil minimum expectations. In the event that the incumbent committee chair is not known, the policy extends to all incumbent members of that committee. In the case of Dominion Energy, the guideline policy notes that the company has only partially disclosed a net zero by 2050 target or has only partially set medium term targets aligned with a Net Zero by 2050 pathway. Dominion Energy has a net carbon neutral target by 2050 including scope 1, 2 and most scope 3 emissions for both the Electric and Gas operations. The company has an interim decarbonisation targets for 2030 including scope 1 emissions for the Electric operations (the vast majority of scope 1 emissions) and a methane emissions reduction target for both 2030 and 2040 for the Gas operations – all vs a 2010 baseline. The company discloses scope 1, 2 and 3 emissions in line with the Task Force on Climate-related Disclosures and published three scenarios for the company getting to net zero in line with a 1.5 degree pathway in its 2022 Climate Report. While we will engage with Dominion Energy regarding any strengthening of their interim targets in order to meet the minimum standards required by the policy, we do not believe that votes against the directors are warranted at this stage and wish to deviate from this recommendation.</i></p>		
1B	Elect Director Robert M. Blue	For	For
1C	Elect Director D. Maybank Hagood	For	For
	<p><i>Blended Rationale: We consider votes in favour of the re-election of these directors is warranted. Our guideline policy for 2023 advises voting against the incumbent chair of the committee responsible for climate risk oversight in the event that the company is a significant emitter (as defined by Climate Action 100+) and its decarbonisation disclosure and targets do not fulfil minimum expectations. In the event that the incumbent committee chair is not known, the policy extends to all incumbent members of that committee. In the case of Dominion Energy, the guideline policy notes that the company has only partially disclosed a net zero by 2050 target or has only partially set medium term targets aligned with a Net Zero by 2050 pathway. Dominion Energy has a net carbon neutral target by 2050 including scope 1, 2 and most scope 3 emissions for both the Electric and Gas operations. The company has an interim decarbonisation targets for 2030 including scope 1 emissions for the Electric operations (the vast majority of scope 1 emissions) and a methane emissions reduction target for both 2030 and 2040 for the Gas operations – all vs a 2010 baseline. The company discloses scope 1, 2 and 3 emissions in line with the Task Force on Climate-related Disclosures and published three scenarios for the company getting to net zero in line with a 1.5 degree pathway in its 2022 Climate Report. While we will engage with Dominion Energy regarding any strengthening of their interim targets in order to meet the minimum standards required by the policy, we do not believe that votes against the directors are warranted at this stage and wish to deviate from this recommendation.</i></p>		
1D	Elect Director Ronald W. Jibson	For	For
	<p><i>Blended Rationale: We consider votes in favour of the re-election of these directors is warranted. Our guideline policy for 2023 advises voting against the incumbent chair of the committee responsible for climate risk oversight in the event that the company is a significant emitter (as defined by Climate Action 100+) and its decarbonisation disclosure and targets do not fulfil minimum expectations. In the event that the incumbent committee chair is not known, the policy extends to all incumbent members of that committee. In the case of Dominion Energy, the guideline policy notes that the company has only partially disclosed a net zero by 2050 target or has only partially set medium term targets aligned with a Net Zero by 2050 pathway. Dominion Energy has a net carbon neutral target by 2050 including scope 1, 2 and most scope 3 emissions for both the Electric and Gas operations. The company has an interim decarbonisation targets for 2030 including scope 1 emissions for the Electric operations (the vast majority of scope 1 emissions) and a methane emissions reduction target for both 2030 and 2040 for the Gas operations – all vs a 2010 baseline. The company discloses scope 1, 2 and 3 emissions in line with the Task Force on Climate-related Disclosures and published three scenarios for the company getting to net zero in line with a 1.5 degree pathway in its 2022 Climate Report. While we will engage with Dominion Energy regarding any strengthening of their interim targets in order to meet the minimum standards required by the policy, we do not believe that votes against the directors are warranted at this stage and wish to deviate from this recommendation.</i></p>		
1E	Elect Director Mark J. Kington	For	For
1F	Elect Director Kristin G. Lovejoy	For	For
1G	Elect Director Joseph M. Rigby	For	For
1H	Elect Director Pamela J. Royal	For	For
1I	Elect Director Robert H. Spilman, Jr.	For	For
1J	Elect Director Susan N. Story	For	For

Dominion Energy, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1K	Elect Director Michael E. Szymanczyk	For	For
<p><i>Blended Rationale: We consider votes in favour of the re-election of these directors is warranted. Our guideline policy for 2023 advises voting against the incumbent chair of the committee responsible for climate risk oversight in the event that the company is a significant emitter (as defined by Climate Action 100+) and its decarbonisation disclosure and targets do not fulfil minimum expectations. In the event that the incumbent committee chair is not known, the policy extends to all incumbent members of that committee. In the case of Dominion Energy, the guideline policy notes that the company has only partially disclosed a net zero by 2050 target or has only partially set medium term targets aligned with a Net Zero by 2050 pathway. Dominion Energy has a net carbon neutral target by 2050 including scope 1, 2 and most scope 3 emissions for both the Electric and Gas operations. The company has an interim decarbonisation targets for 2030 including scope 1 emissions for the Electric operations (the vast majority of scope 1 emissions) and a methane emissions reduction target for both 2030 and 2040 for the Gas operations – all vs a 2010 baseline. The company discloses scope 1, 2 and 3 emissions in line with the Task Force on Climate-related Disclosures and published three scenarios for the company getting to net zero in line with a 1.5 degree pathway in its 2022 Climate Report. While we will engage with Dominion Energy regarding any strengthening of their interim targets in order to meet the minimum standards required by the policy, we do not believe that votes against the directors are warranted at this stage and wish to deviate from this recommendation.</i></p>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Amend Right to Call Special Meeting	For	For
6	Amend Advance Notice Provisions for Director Nominations	For	For
7	Require Independent Board Chair	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i></p>			

Element Fleet Management Corp.

Meeting Date: 05/10/2023

Country: Canada

Ticker: EFN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David F. Denison	For	For
1.2	Elect Director Virginia Addicott	For	For
1.3	Elect Director Laura Dottori-Attanasio	For	For
1.4	Elect Director G. Keith Graham	For	For
1.5	Elect Director Joan Lamm-Tennant	For	For
1.6	Elect Director Rubin J. McDougal	For	For
1.7	Elect Director Andrew Clarke	For	For
1.8	Elect Director Andrea Rosen	For	For
1.9	Elect Director Arielle Meloul-Wechsler	For	For

Element Fleet Management Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Elevance Health, Inc.

Meeting Date: 05/10/2023

Country: USA

Ticker: ELV

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Gail K. Boudreaux	For	For
1.2	Elect Director R. Kerry Clark	For	For
1.3	Elect Director Robert L. Dixon, Jr.	For	For
1.4	Elect Director Deanna D. Strable	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Lowering the ownership threshold from 20 percent to 10 percent would improve shareholders' ability to use the special meeting right and no single shareholder would be able to act unilaterally to call a special meeting at the proposed threshold.</i>			
6	Annually Report Third Party Political Contributions	Against	Against

Enel SpA

Meeting Date: 05/10/2023

Country: Italy

Ticker: ENEL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
4	Fix Number of Directors	For	For
5	Fix Board Terms for Directors	For	For
	Appoint Directors (Slate Election) - Choose One of the Following Slates		
6.1	Slate 1 Submitted by Ministry of Economy and Finance	None	Against
	<i>Blended Rationale: Vote AGAINST this slate because: - Shareholders can support only one slate. - The Ministry of Economy slate has notable candidates for the chairman and CEO positions, and the Ministry of Economy itself would have enough votes to support their election unless Covalis slate is the most voted one and the vote for the second list is very disputed. It is notable, however, the lack of relevant skills and experience of the other four candidates considering Enel is a EUR 60 billion market cap company; these candidates mostly lack public board, c-suite, or industry experience. - Slate 2 is well rounded with individuals that can ensure proper oversight and have been selected following strict procedures. In addition, candidates on Slate 2 have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni.</i>		
6.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
	<i>Blended Rationale: This resolution warrants a vote FOR because: - Shareholders can support only one slate. - This slate is well rounded with individuals that can ensure proper oversight and have been selected following strict procedures. - Candidates on this list have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni. - The Ministry of Economy slate has notable candidates for the chairman and CEO positions, and the Ministry of Economy itself would have enough votes to support their election unless Covalis slate is the most voted one and the vote for the second list is very disputed.</i>		
6.3	Slate 3 Submitted by Covalis Capital LLP and Covalis (Gibraltar) Ltd.	None	Against
	<i>Blended Rationale: Vote AGAINST this slate because: - Shareholders can support only one slate. - Covalis' majority slate is mostly missing relevant public board experience for a company the size of Enel (only one candidate with relevant experience though from a decade or two ago, and another with experience at small cap/microcap companies). The most notable candidate in the list would be Marco Mazzucchelli, former senior corporate and investment banker whose skills in deals and capital markets would address some of the company's key issues like debt and divestments. While nominating a majority slate, the shareholder is not proposing a CEO candidate. We note this slate is the only one with international candidates, a factor to consider given the company's international operations. - Slate 2 is well rounded with individuals that can ensure proper oversight and have been selected following strict procedures. In addition, candidates on Slate 2 have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni.</i>		
	Shareholder Proposal Submitted by Ministry of Economy and Finance		
7.1	Elect Paolo Scaroni as Board Chair	None	For
	<i>Blended Rationale: Item 7.1 warrants a vote FOR because shareholders can support only one candidate, and Paolo Scaroni has relevant skills and experience. In addition, the other candidate, Marco Mazzucchelli, might not be elected under Item 6.</i>		
	Shareholder Proposal Submitted by Covalis Capital LLP and Covalis (Gibraltar) Ltd.		
7.2	Elect Marco Mazzucchelli as Board Chair	None	Against
	<i>Blended Rationale: Item 7.2 warrants a vote AGAINST because shareholders can support only one candidate, and Marco Mazzucchelli might not be elected under Item 6.</i>		
	Management Proposals		
8	Approve Remuneration of Directors	For	For
9	Approve Long Term Incentive Plan 2023	For	For
10.1	Approve Remuneration Policy	For	For

Enel SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.2	Approve Second Section of the Remuneration Report	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

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

Eni SpA

Meeting Date: 05/10/2023 **Country:** Italy **Ticker:** ENI
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
	Management Proposals		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Fix Number of Directors	For	For
4	Fix Board Terms for Directors	For	For
	Appoint Directors (Slate Election) - Choose One of the Following Slates		
5.1	Slate Submitted by Ministry of Economy and Finance	None	Against
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST this item are warranted for the following reasons: - Support for the election of CEO Claudio Descalzi is not warranted. Given that board chair, Emma Marcegaglia, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, CEO Claudio Descalzi should be held accountable for poor board and management oversight of ESG risk exposures at the firm; and - The election of directors is bundled in a single item.</i>		
5.2	Slate Submitted by Institutional Investors (Assogestioni)	None	For
	<i>Blended Rationale: A vote FOR this slate is warranted because: - Shareholders can support only one slate. - The reference shareholder's slate includes the company's CEO, who should be held accountable for the company's failure to adequately manage ESG risks.</i>		
	Shareholder Proposals Submitted by Ministry of Economy and Finance		
6	Elect Giuseppe Zafarana as Board Chair	None	For
	<i>Blended Rationale: This item warrants a vote FOR because all information regarding the proposed nominee has been disclosed, and no major concerns have been noticed.</i>		
7	Approve Remuneration of Directors	None	For
	<i>Blended Rationale: This item warrants a vote FOR because the proposed remuneration has been disclosed, and no major concerns have been noticed.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.1	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates Slate Submitted by Ministry of Economy and Finance	None	For
8.2	Blended Rationale: This item warrants a vote FOR because: - Shareholders can support only one slate. - Supporting this slate will ensure that all internal auditors are elected through the slate election mechanism. Slate Submitted by Institutional Investors (Assogestioni)	None	Against
9	Blended Rationale: This item warrants a vote AGAINST because: - Shareholders can only vote in favor of one of the two slates. - Supporting the slate proposed under Item 8.1 will ensure that all internal auditors are elected through the slate election mechanism. Shareholder Proposal Submitted by Institutional Investors (Assogestioni) Appoint Rosalba Casiraghi as Chairman of Internal Statutory Auditors	None	For
10	Blended Rationale: This item warrants a vote FOR because the sponsoring shareholders have disclosed all the details on the proposed candidate and no concerns have been identified. Shareholder Proposal Submitted by Ministry of Economy and Finance Approve Internal Auditors' Remuneration	None	For
11	Blended Rationale: This item warrants a vote FOR because the proposed remuneration has been disclosed, and no concerns have been noticed. Management Proposals Approve Long Term Incentive Plan 2023-2025	For	For
12	Approve Remuneration Policy	For	For
13	Approve Second Section of the Remuneration Report	For	Against
14	Blended Rationale: This item warrants a vote AGAINST because the level of the CEO/GM realized pay was excessive relative to peers. Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
15	Authorize Use of Available Reserves for Dividend Distribution	For	For
16	Extraordinary Business Authorize Reduction and Use of the Reserve Pursuant to Law 342/2000 for Dividend Distribution	For	For
17	Authorize Cancellation of Treasury Shares without Reduction of Share Capital; Amend Article 5.1	For	For
18	Authorize Cancellation of Repurchased Shares without Reduction of Share Capital; Amend Article 5	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
	Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.		

Meeting Date: 05/10/2023

Country: Norway

Ticker: EQNR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Registration of Attending Shareholders and Proxies		
3	Elect Chairman of Meeting	For	For
4	Approve Notice of Meeting and Agenda	For	For
5	Designate Inspector(s) of Minutes of Meeting	For	For
6	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of USD 0.30 Per Share, Approve Extraordinary Dividends of USD 0.60 Per Share	For	For
7	Authorize Board to Distribute Dividends	For	For
	Shareholder Proposals		
8	Ban Use of Fiberglass Rotor Blades in All New Wind Farms, Commit to Buy into Existing Hydropower Projects, and Conduct Research on Other Energy Sources Such as Thorium	Against	Against
9	Identify and Manage Climate-Related Risks and Possibilities, and Integrate Them into Company's Strategy	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted as the proposal aims to bring further strengthen the energy transition plan that the company currently discloses, especially in calling for absolute reduction targets and downscaling of fossil fuel exploration.</i></p>			
10	Stop All Exploration and Drilling by 2025 and Provide Financial and Technical Assistance For Repair and Development of Ukraine's Energy Infrastructure	Against	Against
11	Develop Procedure to Improve Response to Shareholder Proposals	Against	Against
12	End All Plans for Activities in Barents Sea, Adjust Up Investment in Renewables/Low Carbon Solution to 50 Percent by 2025, Implement CCS for Melkoya, and Invest in Rebuilding of Ukraine	Against	Against
13	Stop All Exploration and Test Drilling for Oil & Gas, Become a Leading Producer of Renewable Energy, Stop Plans for Electrification of Melkoya, and Present a Plan Enabling Norway to Become Net-Zero By 2050	Against	Against

Equinor ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Include Global Warming in Company's Further Strategy, Stop All Exploration For More Oil & Gas, Phase Out All Production and Sale of Oil & Gas, Multiply Investment in Renewable Energy and CCS, and Become Climate-Friendly Company Management Proposals	Against	Against
15	Approve Company's Corporate Governance Statement	For	For
16.1	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
16.2	Approve Remuneration Statement	For	For
17	Approve Remuneration of Auditors	For	For
18	Approve Remuneration of Directors in the Amount of NOK 143,700 for Chairman, NOK 75,800 for Deputy Chairman and NOK 53,250 for Other Directors; Approve Remuneration for Deputy Directors	For	For
19	Approve Remuneration of Nominating Committee	For	For
20	Authorize Share Repurchase Program in Connection With Employee Remuneration Programs	For	For
21	Approve NOK 431 Million Reduction in Share Capital via Share Cancellation	For	For
22	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	For

F.N.B. Corporation

Meeting Date: 05/10/2023

Country: USA

Ticker: FNB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Pamela A. Bena	For	For
1.2	Elect Director William B. Campbell	For	For
1.3	Elect Director James D. Chiafullo	For	For
1.4	Elect Director Vincent J. Delie, Jr.	For	For
1.5	Elect Director Mary Jo Dively	For	For
1.6	Elect Director David J. Malone	For	For
1.7	Elect Director Frank C. Mencini	For	For

F.N.B. Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director David L. Motley	For	For
1.9	Elect Director Heidi A. Nicholas	For	For
1.10	Elect Director John S. Stanik	For	For
1.11	Elect Director William J. Strimbu	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Floor & Decor Holdings, Inc.

Meeting Date: 05/10/2023

Country: USA

Ticker: FND

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Dwight L. James	For	For
1b	Elect Director Melissa Kersey	For	For
1c	Elect Director Peter M. Starrett	For	For
1d	Elect Director Thomas V. Taylor	For	For
1e	Elect Director George Vincent West	For	For
1f	Elect Director Charles D. Young	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

Fluidra SA

Meeting Date: 05/10/2023

Country: Spain

Ticker: FDR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Non-Financial Information Statement	For	For

Fluidra SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income	For	For
4	Approve Discharge of Board	For	For
5	Approve Dividends Charged Against Reserves	For	For
6	Amend Article 36 Re: Increase in Board Size to 13	For	For
7.1	Elect Aedhmar Hynes as Director	For	For
7.2	Elect Manuel Puig Rocha as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominee Manuel Puig Rocha is warranted, as the board does not meet the 50 percent independence guideline applicable to Spain-incorporated, non-controlled companies.</i>			
8	Reelect Jorge Valentin Constans Fernandez as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nomination committee member Jorge Valentin (Jordi) Constans Fernandez is warranted for lack of diversity on the board.</i>			
9	Advisory Vote on Remuneration Report	For	For
10	Approve Stock-for-Salary Plan	For	For
11	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Great-West Lifeco Inc.

Meeting Date: 05/10/2023 **Country:** Canada **Ticker:** GWO
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Increase in Size of Board from Eighteen to Nineteen	For	For
2.1	Elect Director Michael R. Amend	For	For
2.2	Elect Director Deborah J. Barrett	For	For
2.3	Elect Director Robin A. Bienfait	For	For
2.4	Elect Director Heather E. Conway	For	For
2.5	Elect Director Marcel R. Coutu	For	For
2.6	Elect Director Andre Desmarais	For	For
2.7	Elect Director Paul Desmarais, Jr.	For	Against
<i>Blended Rationale: Vote AGAINST Paul Desmarais Jr. for attending less than 75 percent of board and committee meetings held during the previous fiscal year without a valid explanation and establishing a pattern of low attendance over the last three years.</i>			
2.8	Elect Director Gary A. Doer	For	For
2.9	Elect Director David G. Fuller	For	For
2.10	Elect Director Claude Genereux	For	For

Great-West Lifeco Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.11	Elect Director Paula B. Madoff	For	For
2.12	Elect Director Paul A. Mahon	For	For
2.13	Elect Director Susan J. McArthur	For	For
2.14	Elect Director R. Jeffrey Orr	For	For
2.15	Elect Director T. Timothy Ryan	For	For
2.16	Elect Director Dhvani D. Shah	For	For
2.17	Elect Director Gregory D. Tretiak	For	For
2.18	Elect Director Siim A. Vanaselja	For	For
2.19	Elect Director Brian E. Walsh	For	For
3	Ratify Deloitte LLP as Auditors	For	For
4	Advisory Vote on Executive Compensation Approach	For	For

HOCHDORF Holding AG

Meeting Date: 05/10/2023

Country: Switzerland

Ticker: HOCN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Amend Articles of Association	For	For
4.2	Approve Virtual-Only or Hybrid Shareholder Meetings	For	Against
<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The proposed amendment would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held.</i>			
4.3	Amend Articles Re: Compensation of Board and Senior Management	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 650,000	For	For
5.2	Approve Additional Remuneration of Executive Committee in the Amount of CHF 170,167 for Fiscal Year 2022	For	For
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 2.9 Million for Fiscal Year 2023	For	For

HOCHDORF Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is insufficient ex-post disclosure to explain the application of the variable incentive and performance achievements underlying payouts for the year.</i>		
6.1	Reelect Juerg Oleas as Director and Board Chair	For	For
6.2	Reelect Andreas Herzog as Director	For	For
6.3	Reelect Jean-Philippe Rochat as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Jean-Philippe Rochat is warranted for lack of diversity on the board.</i>		
6.4	Reelect Ralph Siegl as Director	For	For
6.5	Elect Thierry Philardeau as Director	For	For
6.6	Elect Marjan Skotnicki-Hoogland as Director	For	For
7.1	Reappoint Jean-Philippe Rochat as Member of the Personnel and Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST Jean-Philippe Rochat is warranted because the election of this candidate to the board of directors is not supported.</i>		
7.2	Reappoint Juerg Oleas as Member of the Personnel and Compensation Committee	For	For
7.3	Appoint Marjan Skotnicki-Hoogland as Member of the Personnel and Compensation Committee	For	For
8	Designate Rudolf & Bieri AG as Independent Proxy	For	For
9	Ratify KPMG AG as Auditors	For	For
10	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

iA Financial Corporation Inc.

Meeting Date: 05/10/2023

Country: Canada

Ticker: IAG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director William F. Chinery	For	For
1.2	Elect Director Benoit Daignault	For	For
1.3	Elect Director Nicolas Darveau-Garneau	For	For

iA Financial Corporation Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Emma K. Griffin	For	For
1.5	Elect Director Ginette Maille	For	For
1.6	Elect Director Jacques Martin	For	For
1.7	Elect Director Monique Mercier	For	For
1.8	Elect Director Danielle G. Morin	For	For
1.9	Elect Director Marc Poulin	For	For
1.10	Elect Director Suzanne Rancourt	For	For
1.11	Elect Director Denis Ricard	For	For
1.12	Elect Director Ouma Sananikone	For	For
1.13	Elect Director Rebecca Schechter	For	For
1.14	Elect Director Ludwig W. Willisich	For	For
2	Ratify Deloitte LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
	Shareholder Proposals		
4	SP 1: Limit the Number of Public Company Boards on Which the Company Directors May Serve	Against	Against
5	SP 2: Decrease the Maximum Time Period for Payment of the Minimum Amount of \$420,000.00 in Shares in the Capital Stock	Against	Against
6	SP 3: Advisory Vote on Environmental Policies	Against	For

Blended Rationale: A vote FOR this proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks and it would allow shareholders to express their opinions on the climate risk management practices of the company.

ICL Group Ltd.

Meeting Date: 05/10/2023

Country: Israel

Ticker: ICL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Reelect Yoav Doppelt as Director	For	For
1.2	Reelect Aviad Kaufman as Director	For	For
1.3	Reelect Avisar Paz as Director	For	For
1.4	Reelect Sagi Kabla as Director	For	For
1.5	Reelect Reem Aminoach as Director	For	For
1.6	Reelect Lior Reitblatt as Director	For	For

ICL Group Ltd.

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

Independence Realty Trust, Inc.

Meeting Date: 05/10/2023

Country: USA

Ticker: IRT

Meeting Type: Annual

Independence Realty Trust, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Scott F. Schaeffer	For	For
1.2	Elect Director Stephen R. Bowie	For	For
1.3	Elect Director Ned W. Brines	For	For
1.4	Elect Director Richard D. Gebert	For	For
1.5	Elect Director Melinda H. McClure	For	For
1.6	Elect Director Thomas H. Purcell	For	For
1.7	Elect Director Ana Marie del Rio	For	For
1.8	Elect Director DeForest B. Soaries, Jr.	For	For
1.9	Elect Director Lisa Washington	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Investment AB Latour

Meeting Date: 05/10/2023

Country: Sweden

Ticker: LATO.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8	Receive President's Report		
9.a	Accept Financial Statements and Statutory Reports	For	For
9.b	Approve Allocation of Income and Dividends of SEK 3.70 Per Share	For	For
9.c	Approve Discharge of Board and President	For	For

Investment AB Latour

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
11	Reelect Mariana Burenstam Linder, Anders Boos, Carl Douglas, Eric Douglas, Johan Hjertonsson, Ulrika Kolsrud, Lena Olving and Joakim Rosengren (Chair) as Directors	For	Against
<p><i>Blended Rationale: A vote AGAINST this combined director election item is warranted, as support for incumbent nominating committee member Eric Douglas is not warranted for lack of diversity on the board.</i></p>			
12	Ratify Ernst & Young as Auditors	For	For
13	Approve Remuneration of Directors in the Aggregate Amount of SEK 10.7 Million; Approve Remuneration of Auditors	For	For
14	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted for the following reasons: - The CEO's base salary was significantly increased without supporting rationale, - There is a lack of disclosure on performance targets for the short-term bonus, and - The remuneration report does not provide disclosure regarding granted and vested share options.</i></p>			
15	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
16	Authorize Share Repurchase Program in Connection With Employee Remuneration Program	For	For
17	Approve Stock Option Plan for Key Employees	For	For
18	Close Meeting		

ITT Inc.

Meeting Date: 05/10/2023

Country: USA

Ticker: ITT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Donald DeFosset, Jr.	For	For
1b	Elect Director Nicholas C. Fanandakis	For	For
1c	Elect Director Richard P. Lavin	For	For
1d	Elect Director Rebecca A. McDonald	For	For
1e	Elect Director Timothy H. Powers	For	For
1f	Elect Director Luca Savi	For	For
1g	Elect Director Cheryl L. Shavers	For	For
1h	Elect Director Sabrina Soussan	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For

ITT Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Approve Qualified Employee Stock Purchase Plan	For	For
6	Amend Governing Documents Regarding Requirements to Call for a Special Meeting	Against	Against

Juniper Networks, Inc.

Meeting Date: 05/10/2023

Country: USA

Ticker: JNPR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Anne DelSanto	For	For
1b	Elect Director Kevin DeNuccio	For	For
1c	Elect Director James Dolce	For	For
1d	Elect Director Steven Fernandez	For	For
1e	Elect Director Christine Gorjanc	For	For
1f	Elect Director Janet Haugen	For	For
1g	Elect Director Scott Kriens	For	For
1h	Elect Director Rahul Merchant	For	For
1i	Elect Director Rami Rahim	For	For
1j	Elect Director William Stensrud	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus Stock Plan	For	For

Kinder Morgan, Inc.

Meeting Date: 05/10/2023

Country: USA

Ticker: KMI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Richard D. Kinder	For	Against
	<i>Blended Rationale: A vote AGAINST are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1.2	Elect Director Steven J. Kean	For	Against
	<i>Blended Rationale: A vote AGAINST are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1.3	Elect Director Kimberly A. Dang	For	Against
	<i>Blended Rationale: A vote AGAINST are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1.4	Elect Director Ted A. Gardner	For	Against
	<i>Blended Rationale: A vote AGAINST are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1.5	Elect Director Anthony W. Hall, Jr.	For	Against
	<i>Blended Rationale: A vote AGAINST are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1.6	Elect Director Gary L. Hultquist	For	Against
	<i>Blended Rationale: A vote AGAINST are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1.7	Elect Director Ronald L. Kuehn, Jr.	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1.8	Elect Director Deborah A. Macdonald	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1.9	Elect Director Michael C. Morgan	For	Against
	<i>Blended Rationale: A vote AGAINST are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1.10	Elect Director Arthur C. Reichstetter	For	Against
	<i>Blended Rationale: A vote AGAINST are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1.11	Elect Director C. Park Shaper	For	Against
	<i>Blended Rationale: A vote AGAINST are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		

Kinder Morgan, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.12	Elect Director William A. Smith	For	Against
	<i>Blended Rationale: A vote AGAINST are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1.13	Elect Director Joel V. Staff	For	Against
	<i>Blended Rationale: A vote AGAINST are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1.14	Elect Director Robert F. Vagt	For	Against
	<i>Blended Rationale: A vote AGAINST are warranted for all nominees given the concerns raised regarding the company's management and oversight of climate-related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
2	Amend Certificate of Incorporation to Allow Exculpation of Certain Officers	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Kinross Gold Corporation

Meeting Date: 05/10/2023

Country: Canada

Ticker: K

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ian Atkinson	For	For
1.2	Elect Director Kerry D. Dyte	For	For
1.3	Elect Director Glenn A. Ives	For	For
1.4	Elect Director Ave G. Lethbridge	For	For
1.5	Elect Director Elizabeth D. McGregor	For	For
1.6	Elect Director Catherine McLeod-Seltzer	For	For
1.7	Elect Director Kelly J. Osborne	For	For
1.8	Elect Director J. Paul Rollinson	For	For
1.9	Elect Director David A. Scott	For	For
1.10	Elect Director Michael A. Lewis	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Kite Realty Group Trust

Meeting Date: 05/10/2023

Country: USA

Ticker: KRG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John A. Kite	For	For
1b	Elect Director William E. Bindley	For	For
1c	Elect Director Bonnie S. Biumi	For	For
1d	Elect Director Derrick Burks	For	For
1e	Elect Director Victor J. Coleman	For	For
1f	Elect Director Gerald M. Gorski	For	For
1g	Elect Director Steven P. Grimes	For	Against

Blended Rationale: A vote AGAINST Steven Grimes is warranted for serving as a non-independent member of a key board committee.

1h	Elect Director Christie B. Kelly	For	For
1i	Elect Director Peter L. Lynch	For	For
1j	Elect Director David R. O'Reilly	For	For
1k	Elect Director Barton R. Peterson	For	For
1l	Elect Director Charles H. Wurtz bach	For	For
1m	Elect Director Caroline L. Young	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

Lamar Advertising Company

Meeting Date: 05/10/2023

Country: USA

Ticker: LAMR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nancy Fletcher	For	For
1.2	Elect Director John E. Koerner, III	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Governance Committee members John Koerner III, Stephen Mumblow, Thomas Reifenheiser, and Elizabeth (Liz) Thompson for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision.</i>			
1.3	Elect Director Marshall A. Loeb	For	For

Lamar Advertising Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Stephen P. Mumblow	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Governance Committee members John Koerner III, Stephen Mumblow, Thomas Reifenheiser, and Elizabeth (Liz) Thompson for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision.</i>		
1.5	Elect Director Thomas V. Reifenheiser	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Governance Committee members John Koerner III, Stephen Mumblow, Thomas Reifenheiser, and Elizabeth (Liz) Thompson for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision.</i>		
1.6	Elect Director Anna Reilly	For	Withhold
	<i>Blended Rationale: WITHHOLD votes is warranted for Kevin Reilly Jr., Wendell Reilly, and Anna Reilly as their ownership of the supervoting shares provide them with voting power control of the company.</i>		
1.7	Elect Director Kevin P. Reilly, Jr.	For	Withhold
	<i>Blended Rationale: WITHHOLD votes is warranted for Kevin Reilly Jr., Wendell Reilly, and Anna Reilly as their ownership of the supervoting shares provide them with voting power control of the company.</i>		
1.8	Elect Director Wendell Reilly	For	Withhold
	<i>Blended Rationale: WITHHOLD votes is warranted for Kevin Reilly Jr., Wendell Reilly, and Anna Reilly as their ownership of the supervoting shares provide them with voting power control of the company.</i>		
1.9	Elect Director Elizabeth Thompson	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Governance Committee members John Koerner III, Stephen Mumblow, Thomas Reifenheiser, and Elizabeth (Liz) Thompson for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	Three Years	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
4	Ratify KPMG LLP as Auditors	For	For

Landstar System, Inc.

Meeting Date: 05/10/2023

Country: USA

Ticker: LSTR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David G. Bannister	For	For
1b	Elect Director James L. Liang	For	For
1c	Elect Director George P. Scanlon	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Declassify the Board of Directors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Landstar System, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

Murphy Oil Corporation

Meeting Date: 05/10/2023 Country: USA Ticker: MUR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Claiborne P. Deming	For	For
1b	Elect Director Lawrence R. Dickerson	For	For
1c	Elect Director Michelle A. Earley	For	For
1d	Elect Director Roger W. Jenkins	For	For
1e	Elect Director Elisabeth W. Keller	For	For
1f	Elect Director James V. Kelley	For	For
1g	Elect Director R. Madison Murphy	For	For
1h	Elect Director Jeffrey W. Nolan	For	For
1i	Elect Director Robert N. Ryan, Jr.	For	For
1j	Elect Director Laura A. Sugg	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Although the committee lowered some metric targets in the annual incentive program for successive years, a supplemental filing disclosed sufficient rationale. Moreover, annual incentives were entirely based on pre-set objective metrics, long-term incentives are predominantly performance based, and closing-cycle awards vested below target, in line with company performance.</i>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

Norsk Hydro ASA

Meeting Date: 05/10/2023 Country: Norway Ticker: NHY
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies		
2	Elect Chairman of Meeting	For	For

Norsk Hydro ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Designate Inspector(s) of Minutes of Meeting	For	For
4	Approve Notice of Meeting and Agenda	For	For
5	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 5.65 Per Share	For	For
6	Approve NOK 30.5 Million Reduction in Share Capital via Share Cancellation	For	For
7	Authorize Share Repurchase Program	For	For
8	Amend Articles Re: Share Capital; Nomination Committee; Annual General Meeting	For	For
9	Approve Remuneration of Auditors	For	For
10	Discuss Company's Corporate Governance Statement		
11	Approve Remuneration Statement	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because of the backward-looking performance period of the company's LTIP.</i>			
12.1	Elect Muriel Bjorseth Hansen as Member of Nominating Committee	For	For
12.2	Elect Karl Mathisen as Member of Nominating Committee	For	For
13	Approve Remuneration of Directors in the Amount of NOK 800,000 for the Chairman, NOK 460,000 for the Vice Chairman, and NOK 403,000 for the Other Directors; Approve Committee Fees	For	For
14	Approve Remuneration of Members of Nomination Committe	For	For

Novanta Inc.

Meeting Date: 05/10/2023

Country: Canada

Ticker: NOVY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Lonny J. Carpenter	For	For
1B	Elect Director Matthijs Glastra	For	For
1C	Elect Director Barbara B. Hult	For	For
1D	Elect Director Maxine L. Mauricio	For	For
1E	Elect Director Katherine A. Owen	For	For
1F	Elect Director Thomas N. Secor	For	For

Novanta Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1G	Elect Director Darlene J.S. Solomon	For	For
1H	Elect Director Frank A. Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Nutrien Ltd.

Meeting Date: 05/10/2023 **Country:** Canada **Ticker:** NTR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Christopher M. Burley	For	For
1.2	Elect Director Maura J. Clark	For	For
1.3	Elect Director Russell K. Girling	For	For
1.4	Elect Director Michael J. Hennigan	For	For
1.5	Elect Director Miranda C. Hubbs	For	For
1.6	Elect Director Raj S. Kushwaha	For	For
1.7	Elect Director Alice D. Laberge	For	For
1.8	Elect Director Consuelo E. Madere	For	For
1.9	Elect Director Keith G. Martell	For	For
1.10	Elect Director Aaron W. Regent	For	For
1.11	Elect Director Ken A. Seitz	For	For
1.12	Elect Director Nelson L. C. Silva	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Old National Bancorp

Meeting Date: 05/10/2023 **Country:** USA **Ticker:** ONB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Barbara A. Boigegrain	For	For

Old National Bancorp

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Thomas L. Brown	For	For
1.3	Elect Director Kathryn J. Hayley	For	For
1.4	Elect Director Peter J. Henseler	For	For
1.5	Elect Director Daniel S. Hermann	For	For
1.6	Elect Director Ryan C. Kitchell	For	For
1.7	Elect Director Austin M. Ramirez	For	For
1.8	Elect Director Ellen A. Rudnick	For	For
1.9	Elect Director James C. Ryan, III	For	For
1.10	Elect Director Thomas E. Salmon	For	For
1.11	Elect Director Michael L. Scudder	For	For
1.12	Elect Director Rebecca S. Skillman	For	For
1.13	Elect Director Michael J. Small	For	For
1.14	Elect Director Derrick J. Stewart	For	For
1.15	Elect Director Stephen C. Van Arsdell	For	For
1.16	Elect Director Katherine E. White	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Qualified Employee Stock Purchase Plan	For	For
5	Ratify Deloitte & Touche LLP as Auditors	For	For

Orell Fuessli AG

Meeting Date: 05/10/2023

Country: Switzerland

Ticker: OFN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 3.40 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Martin Folini as Director and Board Chair	For	Against

Blended Rationale: A vote AGAINST incumbent board chair Martin Folini is warranted for lack of diversity on the board.

Orell Fuessli AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.2	Reelect Mirjana Blume as Director	For	For
4.1.3	Reelect Dieter Widmer as Director	For	For
4.1.4	Reelect Thomas Moser as Director	For	For
4.1.5	Reelect Luka Mueller as Director	For	For
4.1.6	Reelect Johannes Schaede as Director	For	For
4.2.1	Reappoint Martin Folini as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Martin Folini is warranted for lack of diversity on the board.</i>			
4.2.2	Reappoint Thomas Moser as Member of the Compensation Committee	For	For
4.3	Ratify PricewaterhouseCoopers AG as Auditors	For	For
4.4	Designate Keller AG as Independent Proxy	For	For
5.1	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is insufficient ex-post disclosure to explain the application of the variable incentive and performance achievements underlying payouts for the year.</i>			
5.2	Approve Remuneration of Directors in the Amount of CHF 700,000	For	For
5.3.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2 Million	For	For
5.3.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 1.3 Million	For	For
6.1	Amend Corporate Purpose	For	For
6.2	Amend Articles Re: General Meetings (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	Against
<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The proposed amendments would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held.</i>			
7	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Pan American Silver Corp.

Meeting Date: 05/10/2023

Country: Canada

Ticker: PAAS

Meeting Type: Annual/Special

Pan American Silver Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Fix Number of Directors at Eleven	For	For
2.1	Elect Director John Begeman	For	For
2.2	Elect Director Alexander Davidson	For	For
2.3	Elect Director Neil de Gelder	For	For
2.4	Elect Director Chantal Gosselin	For	For
2.5	Elect Director Charles Jeannes	For	For
2.6	Elect Director Kimberly Keating	For	For
2.7	Elect Director Jennifer Maki	For	For
2.8	Elect Director Walter Segsworth	For	For
2.9	Elect Director Kathleen Sendall	For	For
2.10	Elect Director Michael Steinmann	For	For
2.11	Elect Director Gillian Winckler	For	For
3	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Advisory Vote on Executive Compensation Approach	For	For
5	Increase Authorized Common Shares to 800,000,000 Shares	For	For

Phillips 66

Meeting Date: 05/10/2023

Country: USA

Ticker: PSX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gregory J. Hayes	For	For
1b	Elect Director Charles M. Holley	For	Against

Blended Rationale: Votes AGAINST all incumbent nominees are warranted given the concerns raised regarding the company's management and oversight of climate related risks. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST Glenn Tilton, Charles Holley Jr., Denise Singleton and Marna Whittington are warranted for the following reasons: - Given that board chair, Greg Garland, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members, with the exception of new nominees Gregory (Greg) Hayes, should be held accountable for poor board and management oversight of ESG risk exposures at the firm.

Phillips 66

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Denise R. Singleton	For	Against
	<p><i>Blended Rationale: Votes AGAINST all incumbent nominees are warranted given the concerns raised regarding the company's management and oversight of climate related risks. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST Glenn Tilton, Charles Holley Jr., Denise Singleton and Marna Whittington are warranted for the following reasons: - Given that board chair, Greg Garland, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members, with the exception of new nominees Gregory (Greg) Hayes, should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i></p>		
1d	Elect Director Glenn F. Tilton	For	Against
	<p><i>Blended Rationale: Votes AGAINST all incumbent nominees are warranted given the concerns raised regarding the company's management and oversight of climate related risks. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST Glenn Tilton, Charles Holley Jr., Denise Singleton and Marna Whittington are warranted for the following reasons: - Given that board chair, Greg Garland, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members, with the exception of new nominees Gregory (Greg) Hayes, should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i></p>		
1e	Elect Director Marna C. Whittington	For	Against
	<p><i>Blended Rationale: Votes AGAINST all incumbent nominees are warranted given the concerns raised regarding the company's management and oversight of climate related risks. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST Glenn Tilton, Charles Holley Jr., Denise Singleton and Marna Whittington are warranted for the following reasons: - Given that board chair, Greg Garland, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members, with the exception of new nominees Gregory (Greg) Hayes, should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i></p>		
2	Declassify the Board of Directors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Publish Audited Report on Impacts of a Significant Reduction in Virgin Plastic Demand	Against	For
	<p><i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on metrics, targets, and impacts related to ability of the company to transition from virgin polymer production would allow shareholders to better assess the company's management of associated financial, environmental, and reputational risks.</i></p>		

Range Resources Corporation

Meeting Date: 05/10/2023 Country: USA Ticker: RRC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brenda A. Cline	For	For

Range Resources Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Margaret K. Dorman	For	For
1c	Elect Director James M. Funk	For	For
1d	Elect Director Steve D. Gray	For	For
1e	Elect Director Greg G. Maxwell	For	For
1f	Elect Director Reginal W. Spiller	For	For
1g	Elect Director Dennis L. Degner	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Rational AG

Meeting Date: 05/10/2023

Country: Germany

Ticker: RAA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 11 per Share and Special Dividends of EUR 2.50 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Approve Remuneration Report	For	For
6	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023	For	For
7	Amend Article Re: Location of Annual Meeting	For	For
8	Approve Virtual-Only Shareholder Meetings Until 2028	For	For
9	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
10	Approve Affiliation Agreement with RATIONAL Ausbildungsgesellschaft mbH	For	For

Rentokil Initial Plc

Meeting Date: 05/10/2023

Country: United Kingdom

Ticker: RTO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Restricted Share Plan	For	For
4	Approve Deferred Bonus Plan	For	For
5	Approve Final Dividend	For	For
6	Elect David Frear as Director	For	For
7	Elect Sally Johnson as Director	For	For
8	Re-elect Stuart Ingall-Tombs as Director	For	For
9	Re-elect Sarosh Mistry as Director	For	For
10	Re-elect John Pettigrew as Director	For	For
11	Re-elect Andy Ransom as Director	For	For
12	Re-elect Richard Solomons as Director	For	For
13	Re-elect Cathy Turner as Director	For	For
14	Re-elect Linda Yueh as Director	For	For
15	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
16	Authorise Board to Fix Remuneration of Auditors	For	For
17	Authorise UK Political Donations and Expenditure	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
23	Adopt New Articles of Association	For	For

RHB Bank Berhad

Meeting Date: 05/10/2023

Country: Malaysia

Ticker: 1066

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Ong Leong Huat @ Wong Joo Hwa as Director	For	For
2	Elect Ong Ai Lin as Director	For	For
3	Elect Mohamad Nasir Ab Latif as Director	For	For
4	Elect Donald Joshua Jaganathan as Director	For	For
5	Approve Directors' Fees and Board Committees' Allowances	For	For
6	Approve Directors' Remuneration (Excluding Directors' Fees and Board Committees' Allowances)	For	For
7	Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
9	Approve Issuance of New Ordinary Shares Pursuant to the Dividend Reinvestment Plan	For	For

Skyworks Solutions, Inc.

Meeting Date: 05/10/2023

Country: USA

Ticker: SWKS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Alan S. Batey	For	For
1b	Elect Director Kevin L. Beebe	For	For
1c	Elect Director Liam K. Griffin	For	For
1d	Elect Director Eric J. Guerin	For	For
1e	Elect Director Christine King	For	For
1f	Elect Director Suzanne E. McBride	For	For
1g	Elect Director David P. McGlade	For	For
1h	Elect Director Robert A. Schriesheim	For	For
1i	Elect Director Maryann Turcke	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Skyworks Solutions, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Certificate of Incorporation to Allow Exculpation of Certain Officers	For	For
6	Adopt Simple Majority Vote	None	For

Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirements would enhance shareholder rights.

Spirax-Sarco Engineering Plc

Meeting Date: 05/10/2023

Country: United Kingdom

Ticker: SPX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Approve Final Dividend	For	For
5	Reappoint Deloitte LLP as Auditors	For	For
6	Authorise Board to Fix Remuneration of Auditors	For	For
7	Re-elect Jamie Pike as Director	For	For
8	Re-elect Nicholas Anderson as Director	For	For
9	Re-elect Nimesh Patel as Director	For	For
10	Re-elect Angela Archon as Director	For	For
11	Re-elect Peter France as Director	For	For
12	Re-elect Richard Gillingwater as Director	For	For
13	Re-elect Caroline Johnstone as Director	For	For
14	Re-elect Jane Kingston as Director	For	For
15	Re-elect Kevin Thompson as Director	For	For
16	Authorise Issue of Equity	For	For
17	Approve Scrip Dividend Program	For	For
18	Approve Performance Share Plan	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For

Stryker Corporation

Meeting Date: 05/10/2023

Country: USA

Ticker: SYK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mary K. Brainerd	For	For
1b	Elect Director Giovanni Caforio	For	For
1c	Elect Director Srikant M. Datar	For	For
1d	Elect Director Allan C. Golston	For	For
1e	Elect Director Kevin A. Lobo	For	For
1f	Elect Director Sherilyn S. McCoy	For	For
1g	Elect Director Andrew K. Silvernail	For	For
1h	Elect Director Lisa M. Skeete Tatum	For	For
1i	Elect Director Ronda E. Stryker	For	For
1j	Elect Director Rajeev Suri	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Report on Political Contributions and Expenditures	Against	For

Blended Rationale: A vote FOR this resolution is warranted, as increased disclosure of the company's indirect political contributions through all trade associations and other tax-exempt organizations could help shareholders more comprehensively evaluate the company's management of related risks and benefits.

Sumo Logic, Inc.

Meeting Date: 05/10/2023

Country: USA

Ticker: SUMO

Meeting Type: Special

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

Swissquote Group Holding Ltd.

Meeting Date: 05/10/2023

Country: Switzerland

Ticker: SQN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report (Non-Binding)	For	For
3	Approve Allocation of Income and Dividends of CHF 2.20 per Share	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1.1	Reelect Markus Dennler as Director and Board Chair	For	For
5.1.2	Reelect Jean-Christophe Pernellet as Director	For	For
5.1.3	Reelect Beat Oberlin as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Beat Oberlin is warranted for lack of diversity on the board.</i>			
5.1.4	Reelect Monica Dell'Anna as Director	For	For
5.1.5	Reelect Michael Ploog as Director	For	For
5.1.6	Reelect Paolo Buzzi as Director	For	For
5.1.7	Reelect Demetra Kalogerou as Director	For	For
5.1.8	Elect Esther Finidor as Director	For	For
5.2.1	Reappoint Beat Oberlin as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST Beat Oberlin is warranted because the election of this individual to the board of directors is not supported.</i>			
5.2.2	Reappoint Monica Dell'Anna as Member of the Nomination and Compensation Committee	For	For
5.2.3	Appoint Paolo Buzzi as Member of the Nomination and Compensation Committee	For	For
5.3	Ratify PricewaterhouseCoopers Ltd as Auditors	For	For
5.4	Designate Juan Gil as Independent Proxy	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 1.5 Million	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 8.5 Million	For	For
7.1	Approve Creation of Capital Band within the Upper Limit of CHF 3.4 Million and the Lower Limit of CHF 3.1 Million with or without Exclusion of Preemptive Rights	For	For
7.2	Amend Articles Re: General Meetings	For	For

Swissquote Group Holding Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.3	Amend Articles Re: Board Meetings; Powers of the Board of Directors	For	For
7.4	Amend Articles Re: Compensation of the Board of Directors; External Mandates for Members of the Board of Directors and Executive Committee	For	For
7.5	Amend Articles Re: Place of Jurisdiction	For	For
8	Transact Other Business (Voting)	For	Against

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

Symrise AG

Meeting Date: 05/10/2023

Country: Germany

Ticker: SY1

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.05 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	For	For
6	Approve Remuneration Report	For	For
7	Elect Jan Zijderfeld to the Supervisory Board	For	For
8	Approve Remuneration Policy for the Supervisory Board	For	For

Telenor ASA

Meeting Date: 05/10/2023

Country: Norway

Ticker: TEL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Registration of Attending Shareholders and Proxies		
3	Approve Notice of Meeting and Agenda	For	For
4	Designate Inspector(s) of Minutes of Meeting	For	For
5	Receive Chairman's Report		
6	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 9.40 Per Share	For	For
7	Approve Remuneration of Auditors	For	For
8	Approve Company's Corporate Governance Statement		
9.1	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed remuneration policy allows to run long-term incentive programs with performance periods shorter than three year and grant uncapped sign-on and retention bonuses.</i>			
9.2	Approve Remuneration Statement	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because in FY2022 company has granted awards under LTIP with performance period below three years. It is nevertheless noted that proposed remuneration report is well described, and the level of disclosure is above the common practice observed in the Nordics.</i>			
10	Approve Equity Plan Financing Through Repurchase of Shares	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the requested funding would be used to fund an incentive plan with performance period below three years.</i>			
11	Amend Articles Re: Notice of Attendance to General Meeting	For	For
12.1	Elect Nils Bastiansen as Member of Corporate Assembly	For	For
12.2	Elect Marianne Bergmann Roren as Member of Corporate Assembly	For	For
12.3	Elect Kjetil Houg as Member of Corporate Assembly	For	For
12.4	Elect John Gordon Bernander as Member of Corporate Assembly	For	For
12.5	Elect Heidi Finskas as Member of Corporate Assembly	For	For
12.6	Elect Widar Salbuviik as Member of Corporate Assembly	For	For
12.7	Elect Silvija Seres as Member of Corporate Assembly	For	For
12.8	Elect Lisbeth Karin Naero as Member of Corporate Assembly	For	For

Telenor ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.9	Elect Trine Saether Romuld as Member of Corporate Assembly	For	For
12.10	Elect Maalfrid Brath as Member of Corporate Assembly	For	For
12.11	Elect Elin Myrmel-Johansen as Deputy Member of Corporate Assembly	For	For
12.12	Elect Randi Marjamaa as Deputy Member of Corporate Assembly	For	For
12.13	Elect Anette Hjerto as Deputy Member of Corporate Assembly	For	For
13.1	Elect Jan Tore Fosund as Member of Nominating Committee	For	For
13.2	Elect Anette Hjerto as Member of Nominating Committee	For	For
14	Approve Remuneration of Corporate Assembly and Nominating Committee	For	For
15.1	Approve Remuneration of Nominating Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST item 15.1 is warranted because the proposed fee is excessive compared to market practice.</i></p> <p>If Item 15.1 is Rejected Approve Shareholder Proposal Submitted by Kvantia AS</p>			
15.2	Approve Remuneration of Nominating Committee (Alternative Resolution)	None	For
<p><i>Blended Rationale: A vote FOR this Item is warranted because the shareholders has provided compelling rationale for the proposed remuneration.</i></p>			
16	Close Meeting		

Thales SA

Meeting Date: 05/10/2023
Country: France
Ticker: HO
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 2.94 per Share	For	For
4	Approve Compensation of Patrice Caine, Chairman and CEO	For	For
5	Approve Compensation Report of Corporate Officers	For	For

Thales SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Remuneration Policy of Chairman and CEO	For	For
7	Approve Remuneration Policy of Directors	For	For
8	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
9	Authorize up to 0.96 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
10	Authorize up to 0.04 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Chairman and CEO	For	For
11	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares Ordinary Business	For	For
12	Authorize Filing of Required Documents/Other Formalities	For	For
13	Elect Marianna Nitsch as Director	For	For

The GPT Group

Meeting Date: 05/10/2023

Country: Australia

Ticker: GPT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Mark Menhinnitt as Director	For	For
2	Elect Shane Gannon as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Performance Rights to Robert Johnston	For	For
5	Approve Non-Executive Director Fee Pool Increase	None	For
<p><i>Blended Rationale: A vote FOR this resolution is warranted because: - There is enough head room under the current cap to accommodate only one additional board member (board fees only without any committee membership). - The current level of non-executive director fees are not contentious based on analysis against various peer groups.</i></p>			
6	Approve the Amendments to the Company's Constitution	For	For
7	Approve the Amendments to the Trust's Constitution	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Bearer Shares		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 1.20 per Registered Share and CHF 6.00 per Bearer Share	For	For
4.1.1	Approve Fixed Remuneration of Non-Executive Directors in the Amount of CHF 1 Million	For	For
4.1.2	Approve Fixed Remuneration of Executive Directors in the Amount of CHF 2.6 Million	For	For
4.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 5.7 Million	For	For
4.3	Approve Variable Remuneration of Executive Directors in the Amount of CHF 7 Million	For	Against
	<i>Blended Rationale: Votes AGAINST these items are warranted because: - There are a range of concerns regarding the company's variable remuneration practices. - The compensation report provides insufficient ex-post transparency to explain variable outcomes. - Because the company has not provided shareholders with a separate vote on the remuneration report, these are the most appropriate items for expressing a view on the company's variable remuneration practices.</i>		
4.4	Approve Variable Remuneration of Executive Committee in the Amount of CHF 14.5 Million	For	Against
	<i>Blended Rationale: Votes AGAINST these items are warranted because: - There are a range of concerns regarding the company's variable remuneration practices. - The compensation report provides insufficient ex-post transparency to explain variable outcomes. - Because the company has not provided shareholders with a separate vote on the remuneration report, these are the most appropriate items for expressing a view on the company's variable remuneration practices.</i>		
5.1	Reelect Nayla Hayek as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST incumbent board chair Nayla Hayek is warranted for lack of diversity on the board. Votes AGAINST the executive audit committee members Nayla Hayek and Nick Hayek are also warranted because their membership is a breach of market best practice.</i>		
5.2	Reelect Ernst Tanner as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST non-independent audit committee members Ernst Tanner, Daniela Aeschlimann, Claude Nicollier, and Jean-Pierre Roth are additionally warranted due to the failure to establish a majority-independent committee.</i>		
5.3	Reelect Daniela Aeschlimann as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST non-independent audit committee members Ernst Tanner, Daniela Aeschlimann, Claude Nicollier, and Jean-Pierre Roth are additionally warranted due to the failure to establish a majority-independent committee.</i>		

The Swatch Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4	Reelect Georges Hayek as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the executive audit committee members Nayla Hayek and Nick Hayek are also warranted because their membership is a breach of market best practice.</i>		
5.5	Reelect Claude Nicollier as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST non-independent audit committee members Ernst Tanner, Daniela Aeschlimann, Claude Nicollier, and Jean-Pierre Roth are additionally warranted due to the failure to establish a majority-independent committee.</i>		
5.6	Reelect Jean-Pierre Roth as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST non-independent audit committee members Ernst Tanner, Daniela Aeschlimann, Claude Nicollier, and Jean-Pierre Roth are additionally warranted due to the failure to establish a majority-independent committee.</i>		
5.7	Reelect Nayla Hayek as Board Chair	For	Against
	<i>Blended Rationale: Votes AGAINST Nayla Hayek as board chair are warranted because her election to the board does not warrant support.</i>		
6.1	Reappoint Nayla Hayek as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Nayla Hayek, Nick Hayek, Ernst Tanner, Daniela Aeschlimann, Claude Nicollier, and Jean-Pierre Roth are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support. Votes AGAINST Nayla Hayek and Nick Hayek are further warranted because they are executive members.</i>		
6.2	Reappoint Ernst Tanner as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Nayla Hayek, Nick Hayek, Ernst Tanner, Daniela Aeschlimann, Claude Nicollier, and Jean-Pierre Roth are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.</i>		
6.3	Reappoint Daniela Aeschlimann as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Nayla Hayek, Nick Hayek, Ernst Tanner, Daniela Aeschlimann, Claude Nicollier, and Jean-Pierre Roth are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.</i>		
6.4	Reappoint Georges Hayek as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Nayla Hayek, Nick Hayek, Ernst Tanner, Daniela Aeschlimann, Claude Nicollier, and Jean-Pierre Roth are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support. Votes AGAINST Nayla Hayek and Nick Hayek are further warranted because they are executive members.</i>		
6.5	Reappoint Claude Nicollier as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Nayla Hayek, Nick Hayek, Ernst Tanner, Daniela Aeschlimann, Claude Nicollier, and Jean-Pierre Roth are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.</i>		
6.6	Reappoint Jean-Pierre Roth as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Nayla Hayek, Nick Hayek, Ernst Tanner, Daniela Aeschlimann, Claude Nicollier, and Jean-Pierre Roth are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.</i>		
7	Designate Bernhard Lehmann as Independent Proxy	For	For
8	Ratify PricewaterhouseCoopers AG as Auditors	For	For

The Swatch Group AG

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

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

The Swatch Group AG

Meeting Date: 05/10/2023 **Country:** Switzerland **Ticker:** UHR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Meeting for Holders of Registered Shares

1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 1.20 per Registered Share and CHF 6.00 per Bearer Share	For	For
4.1.1	Approve Fixed Remuneration of Non-Executive Directors in the Amount of CHF 1 Million	For	For
4.1.2	Approve Fixed Remuneration of Executive Directors in the Amount of CHF 2.6 Million	For	For
4.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 5.7 Million	For	For
4.3	Approve Variable Remuneration of Executive Directors in the Amount of CHF 7 Million	For	Against

Blended Rationale: Votes AGAINST these items are warranted because: - There are a range of concerns regarding the company's variable remuneration practices. - The compensation report provides insufficient ex-post transparency to explain variable outcomes. - Because the company has not provided shareholders with a separate vote on the remuneration report, these are the most appropriate items for expressing a view on the company's variable remuneration practices.

4.4	Approve Variable Remuneration of Executive Committee in the Amount of CHF 14.5 Million	For	Against
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Blended Rationale: Votes AGAINST these items are warranted because: - There are a range of concerns regarding the company's variable remuneration practices. - The compensation report provides insufficient ex-post transparency to explain variable outcomes. - Because the company has not provided shareholders with a separate vote on the remuneration report, these are the most appropriate items for expressing a view on the company's variable remuneration practices.

5.1	Reelect Nayla Hayek as Director	For	Against
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Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST incumbent board chair Nayla Hayek is warranted for lack of diversity on the board. Votes AGAINST the executive audit committee members Nayla Hayek and Nick Hayek are also warranted because their membership is a breach of market best practice.

The Swatch Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2	Reelect Ernst Tanner as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST non-independent audit committee members Ernst Tanner, Daniela Aeschlimann, Claude Nicollier, and Jean-Pierre Roth are additionally warranted due to the failure to establish a majority-independent committee.</i>		
5.3	Reelect Daniela Aeschlimann as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST non-independent audit committee members Ernst Tanner, Daniela Aeschlimann, Claude Nicollier, and Jean-Pierre Roth are additionally warranted due to the failure to establish a majority-independent committee.</i>		
5.4	Reelect Georges Hayek as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the executive audit committee members Nayla Hayek and Nick Hayek are also warranted because their membership is a breach of market best practice.</i>		
5.5	Reelect Claude Nicollier as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST non-independent audit committee members Ernst Tanner, Daniela Aeschlimann, Claude Nicollier, and Jean-Pierre Roth are additionally warranted due to the failure to establish a majority-independent committee.</i>		
5.6	Reelect Jean-Pierre Roth as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST non-independent audit committee members Ernst Tanner, Daniela Aeschlimann, Claude Nicollier, and Jean-Pierre Roth are additionally warranted due to the failure to establish a majority-independent committee.</i>		
5.7	Reelect Nayla Hayek as Board Chair	For	Against
	<i>Blended Rationale: Votes AGAINST Nayla Hayek as board chair are warranted because her election to the board does not warrant support.</i>		
6.1	Reappoint Nayla Hayek as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Nayla Hayek, Nick Hayek, Ernst Tanner, Daniela Aeschlimann, Claude Nicollier, and Jean-Pierre Roth are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support. Votes AGAINST Nayla Hayek and Nick Hayek are further warranted because they are executive members.</i>		
6.2	Reappoint Ernst Tanner as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Nayla Hayek, Nick Hayek, Ernst Tanner, Daniela Aeschlimann, Claude Nicollier, and Jean-Pierre Roth are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.</i>		
6.3	Reappoint Daniela Aeschlimann as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Nayla Hayek, Nick Hayek, Ernst Tanner, Daniela Aeschlimann, Claude Nicollier, and Jean-Pierre Roth are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.</i>		
6.4	Reappoint Georges Hayek as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Nayla Hayek, Nick Hayek, Ernst Tanner, Daniela Aeschlimann, Claude Nicollier, and Jean-Pierre Roth are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support. Votes AGAINST Nayla Hayek and Nick Hayek are further warranted because they are executive members.</i>		
6.5	Reappoint Claude Nicollier as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Nayla Hayek, Nick Hayek, Ernst Tanner, Daniela Aeschlimann, Claude Nicollier, and Jean-Pierre Roth are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.</i>		

The Swatch Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.6	Reappoint Jean-Pierre Roth as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees: Nayla Hayek, Nick Hayek, Ernst Tanner, Daniela Aeschlimann, Claude Nicollier, and Jean-Pierre Roth are warranted because of the failure to establish a majority-independent committee and because their elections to the board do not warrant support.</i>			
7	Designate Bernhard Lehmann as Independent Proxy	For	For
8	Ratify PricewaterhouseCoopers AG as Auditors	For	For
9	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

TravelCenters of America Inc.

Meeting Date: 05/10/2023 **Country:** USA **Ticker:** TA
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	For	For
2	Advisory Vote on Golden Parachutes	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The NEOs are entitled to single trigger cash payments in connection with the merger close. Additionally, the NEOs' equity is automatically accelerated in connection with the transaction.</i>			
3	Adjourn Meeting	For	For

United Bankshares, Inc.

Meeting Date: 05/10/2023 **Country:** USA **Ticker:** UBSI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Richard M. Adams	For	For
1.2	Elect Director Richard M. Adams, Jr.	For	For
1.3	Elect Director Charles L. Capito, Jr.	For	For
1.4	Elect Director Peter A. Converse	For	For
1.5	Elect Director Michael P. Fitzgerald	For	For
1.6	Elect Director Patrice A. Harris	For	For

United Bankshares, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Diana Lewis Jackson	For	For
1.8	Elect Director J. Paul McNamara	For	For
1.9	Elect Director Mark R. Nesselroad	For	For
1.10	Elect Director Jerold L. Rexroad *Withdrawn*		
1.11	Elect Director Lacy I. Rice, III	For	For
1.12	Elect Director Albert H. Small, Jr.	For	For
1.13	Elect Director Mary K. Weddle	For	For
1.14	Elect Director Gary G. White	For	For
1.15	Elect Director P. Clinton Winter	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Volkswagen AG

Meeting Date: 05/10/2023

Country: Germany

Ticker: VOW3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 8.70 per Ordinary Share and EUR 8.76 per Preferred Share	For	For
3.1	Approve Discharge of Management Board Member O. Blume for Fiscal Year 2022	For	For
3.2	Approve Discharge of Management Board Member M. Aksel (until Aug. 31, 2022) for Fiscal Year 2022	For	For
3.3	Approve Discharge of Management Board Member A. Antlitz for Fiscal Year 2022	For	For
3.4	Approve Discharge of Management Board Member R. Brandstaetter for Fiscal Year 2022	For	For
3.5	Approve Discharge of Management Board Member H. Diess (until Aug. 31, 2022) for Fiscal Year 2022	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.6	Approve Discharge of Management Board Member M. Doess (from Feb. 1, 2022) for Fiscal Year 2022	For	For
3.7	Approve Discharge of Management Board Member M. Duesmann for Fiscal Year 2022	For	For
3.8	Approve Discharge of Management Board Member G. Kilian for Fiscal Year 2022	For	For
3.9	Approve Discharge of Management Board Member T. Schaefer (from July 1, 2022) for Fiscal Year 2022	For	For
3.10	Approve Discharge of Management Board Member T. Schmall-von Westerholt for Fiscal Year 2022	For	For
3.11	Approve Discharge of Management Board Member H. Stars (from Feb. 1, 2022) for Fiscal Year 2022	For	For
3.12	Approve Discharge of Management Board Member H. D. Werner (until Jan. 31, 2022) for Fiscal Year 2022	For	For
3.13	Approve Discharge of Management Board Member H. Wortmann (Feb. 1 - Aug. 31, 2022) for Fiscal Year 2022	For	For
4.1	Approve Discharge of Supervisory Board Member H.D. Poetsch for Fiscal Year 2022	For	For
4.2	Approve Discharge of Supervisory Board Member J. Hofmann for Fiscal Year 2022	For	For
4.3	Approve Discharge of Supervisory Board Member H.A. Al Abdulla (until May 12, 2022) for Fiscal Year 2022	For	For
4.4	Approve Discharge of Supervisory Board Member H. S. Al Jaber for Fiscal Year 2022	For	For
4.5	Approve Discharge of Supervisory Board Member M. B. E. Al-Mahmoud (from May 12, 2022) for Fiscal Year 2022	For	For
4.6	Approve Discharge of Supervisory Board Member B. Althusmann (until Nov. 8, 2022) for Fiscal Year 2022	For	For
4.7	Approve Discharge of Supervisory Board Member H. Buck (from Oct. 4, 2022) for Fiscal Year 2022	For	For
4.8	Approve Discharge of Supervisory Board Member M. Carnero Sojo for Fiscal Year 2022	For	For
4.9	Approve Discharge of Supervisory Board Member D. Cavallo for Fiscal Year 2022	For	For
4.10	Approve Discharge of Supervisory Board Member H.-P. Fischer (until May 12, 2022) for Fiscal Year 2022	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.11	Approve Discharge of Supervisory Board Member J. W. Hamburg (from Nov. 8, 2022) for Fiscal Year 2022	For	For
4.12	Approve Discharge of Supervisory Board Member M. Heiss for Fiscal Year 2022	For	For
4.13	Approve Discharge of Supervisory Board Member A. Homburg (from May 12, 2022) for Fiscal Year 2022	For	For
4.14	Approve Discharge of Supervisory Board Member U. Jakob (until May 12, 2022) for Fiscal Year 2022	For	For
4.15	Approve Discharge of Supervisory Board Member S. Mahler (from May 12, 2022) for Fiscal Year 2022	For	For
4.16	Approve Discharge of Supervisory Board Member P. Mosch for Fiscal Year 2022	For	For
4.17	Approve Discharge of Supervisory Board Member B. Murkovic (until May 12, 2022) for Fiscal Year 2022	For	For
4.18	Approve Discharge of Supervisory Board Member D. Nowak (from May 12, 2022) for Fiscal Year 2022	For	For
4.19	Approve Discharge of Supervisory Board Member H. M. Piech for Fiscal Year 2022	For	For
4.20	Approve Discharge of Supervisory Board Member F. O. Porsche for Fiscal Year 2022	For	For
4.21	Approve Discharge of Supervisory Board Member W. Porsche for Fiscal Year 2022	For	For
4.22	Approve Discharge of Supervisory Board Member J. Rothe for Fiscal Year 2022	For	For
4.23	Approve Discharge of Supervisory Board Member C. Schoenhardt for Fiscal Year 2022	For	For
4.24	Approve Discharge of Supervisory Board Member S. Weil for Fiscal Year 2022	For	For
4.25	Approve Discharge of Supervisory Board Member W. Weresch (until Sep. 30, 2022) for Fiscal Year 2022	For	For
5.1	Elect Marianne Heiss to the Supervisory Board	For	Against

Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST the non-independent nominees, Marianne Heiss, Guenther Horvath, and Wolfgang Porsche, are warranted because their proposed term exceeds four years. A vote AGAINST the non-independent nominee, Marianne Heiss, is further warranted because the company has failed to establish a sufficiently independent audit committee.

Volkswagen AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2	Elect Guenther Horvath to the Supervisory Board	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST the non-independent nominees, Marianne Heiss, Guenther Horvath, and Wolfgang Porsche, are warranted because their proposed term exceeds four years.</i>		
5.3	Elect Wolfgang Porsche to the Supervisory Board	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST incumbent nominating committee member Wolfgang Porsche is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees, Marianne Heiss, Guenther Horvath, and Wolfgang Porsche, are warranted because their proposed term exceeds four years. A vote AGAINST the non-independent nominee, Wolfgang Porsche, is further warranted because the company has failed to establish a sufficiently independent remuneration committee.</i>		
6	Amend Affiliation Agreement with Volkswagen Bank GmbH	For	For
7	Approve Draft of Hive-Down and Transfer Agreement between Volkswagen AG and Volkswagen Financial Services Europe AG	For	For
8	Approve Virtual-Only Shareholder Meetings Until 2028	For	For
9	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	For	For
10	Approve Creation of EUR 227.5 Million Pool of Capital with Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed issuance authorization is warranted because: - The creation of a capital pool via the issuance of non-voting preferred shares would perpetuate VW's dual-class capital structure with unequal voting rights.</i>		
11	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There are concerns related to termination-related payments promised to former CEO Herbert Diess. - Pension contributions for executives remain high compared to market practice. - Targets set under granted as well as vested LTI awards may not appear sufficiently challenging to some shareholders.</i>		
12	Approve Remuneration Policy for the Management Board	For	For
13	Approve Remuneration Policy for the Supervisory Board	For	For
14	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023 and for the Review of the Interim Financial Statements for Fiscal Year 2023 and First Quarter of Fiscal Year 2024	For	For

Wartek Invest AG

Meeting Date: 05/10/2023

Country: Switzerland

Ticker: WARN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 70 per Share	For	For
4	Approve Creation of Capital Band within the Upper Limit of CHF 3.1 Million and the Lower Limit of CHF 2.5 Million with or without Exclusion of Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request would allow for a capital increase without preemptive rights for up to 25 percent of the issued share capital.</i>			
5.1	Reelect Marcel Rohner as Director and Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Marcel Rohner is warranted for lack of diversity on the board.</i>			
5.2	Reelect Stephan Mueller as Director	For	For
5.3	Reelect Kurt Ritz as Director	For	For
5.4	Reelect Tanja Temel as Director	For	For
5.5	Reelect Roland Mueller as Director	For	For
5.6	Reappoint Marcel Rohner as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Marcel Rohner is warranted for lack of diversity on the board.</i>			
5.7	Reappoint Stephan Mueller as Member of the Compensation Committee	For	For
5.8	Reappoint Kurt Ritz as Member of the Compensation Committee	For	For
5.9	Reappoint Tanja Temel as Member of the Compensation Committee	For	For
5.10	Reappoint Roland Mueller as Member of the Compensation Committee	For	For
6	Approve Remuneration of Directors in the Amount of CHF 420,000	For	For
7.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.4 Million	For	For
7.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 400,000	For	For
8	Designate SwissLegal Duerr + Partner as Independent Proxy	For	For
9	Ratify Ernst & Young AG as Auditors	For	For

Wartek Invest AG

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

Wolters Kluwer NV

Meeting Date: 05/10/2023

Country: Netherlands

Ticker: WKL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Report of Executive Board (Non-Voting)		
2.b	Receive Report of Supervisory Board (Non-Voting)		
2.c	Approve Remuneration Report	For	For
3.a	Adopt Financial Statements and Statutory Reports	For	For
3.b	Receive Explanation on Company's Dividend Policy		
3.c	Approve Dividends	For	For
4.a	Approve Discharge of Executive Board	For	For
4.b	Approve Discharge of Supervisory Board	For	For
5	Reelect Chris Vogelzang to Supervisory Board	For	For
6.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
6.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
7	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
8	Approve Cancellation of Shares	For	For
9	Approve KPMG Accountants N.V as Auditors	For	For
10	Other Business (Non-Voting)		
11	Close Meeting		

adidas AG

Meeting Date: 05/11/2023

Country: Germany

Ticker: ADS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.70 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Approve Remuneration Report	For	For
6	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
7	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
9	Authorize Use of Financial Derivatives when Repurchasing Shares	For	For

Adval Tech Holding AG

Meeting Date: 05/11/2023

Country: Switzerland

Ticker: ADVN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	Against

Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The proposed amendment would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.

Adval Tech Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - During the year, a 'one-time bonus' was awarded without an accompanying and compelling explanation.</i>		
5.2	Approve Remuneration of Directors in the Amount of CHF 370,000	For	For
5.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.5 Million	For	For
5.4	Approve Variable Remuneration of Executive Committee in the Amount of CHF 96,423	For	For
6.1.1	Reelect Rene Rothen as Director	For	Against
	<i>Blended Rationale: A vote AGAINST Rene Rothen is warranted because he is an executive member of the audit committee.</i>		
6.1.2	Reelect Hans Dreier as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Hans Dreier, Christoph Hammer, and Juerg Schori are warranted due to the failure to establish a sufficiently independent board.</i>		
6.1.3	Reelect Juerg Schori as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nomination committee member Juerg Schori is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees: Hans Dreier, Christoph Hammer, and Juerg Schori are warranted due to the failure to establish a sufficiently independent board.</i>		
6.1.4	Elect Christoph Hammer as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Hans Dreier, Christoph Hammer, and Juerg Schori are warranted due to the failure to establish a sufficiently independent board.</i>		
6.2	Reelect Rene Rothen as Board Chair	For	Against
	<i>Blended Rationale: A vote AGAINST Rene Rothen as board chair is warranted because his election to the board does not warrant support.</i>		
6.3.1	Reappoint Juerg Schori as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Juerg Schori and Christoph Hammer are warranted because their elections to the board do not warrant support.</i>		
6.3.2	Appoint Christoph Hammer as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Juerg Schori and Christoph Hammer are warranted because their elections to the board do not warrant support.</i>		
6.4	Designate Muntwyler von May as Independent Proxy	For	For
6.5	Ratify Deloitte AG as Auditors	For	For
7	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Meeting Agenda		
1	Open Meeting		
2.a	Receive Report of Management Board and Supervisory Board (Non-Voting)		
2.b	Adopt Financial Statements and Statutory Reports	For	For
2.c	Receive Explanation on Company's Reserves and Dividend Policy		
2.d	Approve Remuneration Report	For	For
2.e	Approve Remuneration Policy for Management Board	For	For
2.f	Approve Remuneration Policy for the Supervisory Board	For	For
2.g	Approve Increase Cap on Variable Remuneration for Staff Members	For	For
3	Approve Discharge of Management Board	For	For
4	Approve Discharge of Supervisory Board	For	For
5	Reelect Ingo Uytdehaage to Management Board as Co-Chief Executive Officer	For	For
6	Reelect Mariette Swart to Management Board as Chief Risk and Compliance Officer	For	For
7	Elect Brooke Nayden to Management Board as Chief Human Resources Officer	For	For
8	Elect Ethan Tandowsky to Management Board as Chief Financial Officer	For	For
9	Reelect Pamela Joseph to Supervisory Board	For	For
10	Reelect Joep van Beurden to Supervisory Board	For	For
11	Amend Articles of Association	For	For
12	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
13	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
15	Reappoint PwC as Auditors	For	For

Adyen NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Close Meeting		

Agree Realty Corporation

Meeting Date: 05/11/2023 Country: USA Ticker: ADC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Merrie S. Frankel	For	For
1.2	Elect Director John Rakolta, Jr.	For	For
1.3	Elect Director Jerome Rossi	For	For
2	Ratify Grant Thornton LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Akamai Technologies, Inc.

Meeting Date: 05/11/2023 Country: USA Ticker: AKAM
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sharon Bowen	For	For
1.2	Elect Director Marianne Brown	For	For
1.3	Elect Director Monte Ford	For	For
1.4	Elect Director Dan Hesse	For	For
1.5	Elect Director Tom Killalea	For	For
1.6	Elect Director Tom Leighton	For	For
1.7	Elect Director Jonathan Miller	For	For
1.8	Elect Director Madhu Ranganathan	For	For
1.9	Elect Director Ben Verwaayen	For	For
1.10	Elect Director Bill Wagner	For	For
2	Amend Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Akamai Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Ameren Corporation

Meeting Date: 05/11/2023

Country: USA

Ticker: AEE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Warner L. Baxter	For	For
1b	Elect Director Cynthia J. Brinkley	For	For
1c	Elect Director Catherine S. Brune	For	For
1d	Elect Director J. Edward Coleman	For	For
1e	Elect Director Ward H. Dickson	For	For
1f	Elect Director Noelle K. Eder	For	For
1g	Elect Director Ellen M. Fitzsimmons	For	For
1h	Elect Director Rafael Flores	For	For
1i	Elect Director Richard J. Harshman	For	For
1j	Elect Director Craig S. Ivey	For	For
1k	Elect Director James C. Johnson	For	For
1l	Elect Director Martin J. Lyons, Jr.	For	For
1m	Elect Director Steven H. Lipstein	For	For
1n	Elect Director Leo S. Mackay, Jr.	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Ameren Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Disclose GHG Emissions Reductions Targets	Against	Against
<p><i>Blended Rationale: We believe that a vote against this proposal is warranted. We fully support the spirit of the shareholder proposal and agree with the proponent on the important role that the utilities sector must play in reducing emissions, driving the energy transition and keeping temperature rises in line with the goals of the Paris Agreement. Indeed, we have our own active engagement with the company aimed at gaining credible third party verification of its decarbonisation targets. However, the resolution requests that the company discloses short, medium and long term greenhouse gas emissions targets and plans to achieve those targets. We agree with the board that the company has already set those targets and the Integrated Resource Plan provides the plan to achieve those targets - within the confines of the current regulatory framework for the company. Contrary to the conclusions of the voting policy, we do not believe that voting for this proposal will provide additional information or a better assessment of how the company is mitigating climate related risks. We prefer to continue to work with the company through engagement to ensure that the company is doing all that is possible to accelerate and strengthen current decarbonisation targets where possible.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Warner L. Baxter	For	For
1b	Elect Director Cynthia J. Brinkley	For	For
1c	Elect Director Catherine S. Brune	For	For
1d	Elect Director J. Edward Coleman	For	For
1e	Elect Director Ward H. Dickson	For	For
1f	Elect Director Noelle K. Eder	For	For
1g	Elect Director Ellen M. Fitzsimmons	For	For
1h	Elect Director Rafael Flores	For	For
1i	Elect Director Richard J. Harshman	For	For
1j	Elect Director Craig S. Ivey	For	For
1k	Elect Director James C. Johnson	For	For
1l	Elect Director Martin J. Lyons, Jr.	For	For
1m	Elect Director Steven H. Lipstein	For	For
1n	Elect Director Leo S. Mackay, Jr.	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Ameren Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Disclose GHG Emissions Reductions Targets	Against	For

Blended Rationale: We believe that a vote against this proposal is warranted. We fully support the spirit of the shareholder proposal and agree with the proponent on the important role that the utilities sector must play in reducing emissions, driving the energy transition and keeping temperature rises in line with the goals of the Paris Agreement. Indeed, we have our own active engagement with the company aimed at gaining credible third party verification of its decarbonisation targets. However, the resolution requests that the company discloses short, medium and long term greenhouse gas emissions targets and plans to achieve those targets. We agree with the board that the company has already set those targets and the Integrated Resource Plan provides the plan to achieve those targets - within the confines of the current regulatory framework for the company. Contrary to the conclusions of the voting policy, we do not believe that voting for this proposal will provide additional information or a better assessment of how the company is mitigating climate related risks. We prefer to continue to work with the company through engagement to ensure that the company is doing all that is possible to accelerate and strengthen current decarbonisation targets where possible.

Anglo American Platinum Ltd.

Meeting Date: 05/11/2023 **Country:** South Africa **Ticker:** AMS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1.1	Re-elect John Vice as Director	For	For
1.2	Re-elect Natascha Viljoen as Director	For	For
2.1	Elect Lwazi Bam as Director	For	For
2.2	Elect Thevendrie Brewer as Director	For	For
2.3	Elect Suresh Kana as Director	For	For
3.1	Re-elect John Vice as Member of the Audit and Risk Committee	For	For
3.2	Elect Lwazi Bam as Member of the Audit and Risk Committee	For	For
3.3	Elect Thevendrie Brewer as Member of the Audit and Risk Committee	For	For
3.4	Elect Suresh Kana as Member of the Audit and Risk Committee	For	For
4	Reappoint PricewaterhouseCoopers (PwC) as Auditors with JFM Kotze as Individual Designated Auditor	For	For
5	Place Authorised but Unissued Shares under Control of Directors	For	For
6	Authorise Ratification of Approved Resolutions	For	For
7.1	Approve Remuneration Policy	For	For

Anglo American Platinum Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Approve Remuneration Implementation Report	For	Against

Blended Rationale: A vote AGAINST this item is warranted because: - The CEO's salary has been increased at an above inflationary level for the second consecutive year and, while company rationale was provided, its merit was also questioned. - Performance targets applicable to LTIP awards granted during the year have been reduced (for ROCE) or not been disclosed (for free cash flow), without sufficient justification. - There is scope for improvement in the disclosure of bonus targets.

Special Resolutions

1	Approve Non-executive Directors' Fees	For	For
2	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For
3	Authorise Repurchase of Issued Share Capital	For	For

Arkema SA

Meeting Date: 05/11/2023

Country: France

Ticker: AKE

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 3.40 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	For
5	Reelect Helene Moreau-Leroy as Director	For	For
6	Reelect Ian Hudson as Director	For	For
7	Elect Florence Lambert as Director	For	For
8	Elect Severin Cabannes as Director	For	For
9	Approve Remuneration Policy of Directors	For	For
10	Approve Remuneration Policy of Chairman and CEO	For	For
11	Approve Compensation Report of Corporate Officers	For	For
12	Approve Compensation of Thierry Le Henaff, Chairman and CEO	For	For
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

Arkema SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
14	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
16	Authorize Filing of Required Documents/Other Formalities	For	For

Assurant, Inc.

Meeting Date: 05/11/2023 **Country:** USA **Ticker:** AIZ
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Elaine D. Rosen	For	For
1b	Elect Director Paget L. Alves	For	For
1c	Elect Director Rajiv Basu	For	For
1d	Elect Director J. Braxton Carter	For	For
1e	Elect Director Juan N. Cento	For	For
1f	Elect Director Keith W. Demmings	For	For
1g	Elect Director Harriet Edelman	For	For
1h	Elect Director Sari Granat	For	For
1i	Elect Director Lawrence V. Jackson	For	For
1j	Elect Director Debra J. Perry	For	For
1k	Elect Director Ognjen (Ogi) Redzic	For	For
1l	Elect Director Paul J. Reilly	For	For
1m	Elect Director Robert W. Stein	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Autoliv, Inc.

Meeting Date: 05/11/2023 **Country:** USA **Ticker:** ALV
Meeting Type: Annual

Autoliv, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mikael Bratt	For	For
1.2	Elect Director Laurie Blas	For	For
1.3	Elect Director Jan Carlson	For	For
1.4	Elect Director Hasse Johansson	For	For
1.5	Elect Director Leif Johansson	For	For
1.6	Elect Director Franz-Josef Kortum	For	For
1.7	Elect Director Frederic Lissalde	For	For
1.8	Elect Director Xiaozhi Liu	For	For
1.9	Elect Director Gustav Lundgren	For	For
1.10	Elect Director Martin Lundstedt	For	For
1.11	Elect Director Thaddeus J. "Ted" Senko	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young AB as Auditors	For	For

Avantor, Inc.

Meeting Date: 05/11/2023

Country: USA

Ticker: AVTR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Juan Andres	For	For
1b	Elect Director John Carethers	For	For
1c	Elect Director Lan Kang	For	For
1d	Elect Director Joseph Massaro	For	For
1e	Elect Director Mala Murthy	For	For
1f	Elect Director Jonathan Peacock	For	For
1g	Elect Director Michael Severino	For	For
1h	Elect Director Christi Shaw	For	For
1i	Elect Director Michael Stubblefield	For	For
1j	Elect Director Gregory Summe	For	For

Avantor, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Bayerische Motoren Werke AG

Meeting Date: 05/11/2023 **Country:** Germany **Ticker:** BMW
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 8.50 per Ordinary Share and EUR 8.52 per Preferred Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4.1	Approve Discharge of Supervisory Board Member Norbert Reithofer for Fiscal Year 2022	For	For
4.2	Approve Discharge of Supervisory Board Member Manfred Schoch for Fiscal Year 2022	For	For
4.3	Approve Discharge of Supervisory Board Member Stefan Quandt for Fiscal Year 2022	For	For
4.4	Approve Discharge of Supervisory Board Member Stefan Schmid for Fiscal Year 2022	For	For
4.5	Approve Discharge of Supervisory Board Member Kurt Bock for Fiscal Year 2022	For	For
4.6	Approve Discharge of Supervisory Board Member Christiane Benner for Fiscal Year 2022	For	For
4.7	Approve Discharge of Supervisory Board Member Marc Bitzer for Fiscal Year 2022	For	For
4.8	Approve Discharge of Supervisory Board Member Bernhard Ebner for Fiscal Year 2022	For	For
4.9	Approve Discharge of Supervisory Board Member Rachel Empey for Fiscal Year 2022	For	For
4.10	Approve Discharge of Supervisory Board Member Heinrich Hiesinger for Fiscal Year 2022	For	For

Bayerische Motoren Werke AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.11	Approve Discharge of Supervisory Board Member Johann Horn for Fiscal Year 2022	For	For
4.12	Approve Discharge of Supervisory Board Member Susanne Klatten for Fiscal Year 2022	For	For
4.13	Approve Discharge of Supervisory Board Member Jens Koehler for Fiscal Year 2022	For	For
4.14	Approve Discharge of Supervisory Board Member Gerhard Kurz for Fiscal Year 2022	For	For
4.15	Approve Discharge of Supervisory Board Member Andre Mandl for Fiscal Year 2022	For	For
4.16	Approve Discharge of Supervisory Board Member Dominique Mohabeer for Fiscal Year 2022	For	For
4.17	Approve Discharge of Supervisory Board Member Anke Schaeferkordt for Fiscal Year 2022	For	For
4.18	Approve Discharge of Supervisory Board Member Christoph Schmidt for Fiscal Year 2022	For	For
4.19	Approve Discharge of Supervisory Board Member Vishal Sikka for Fiscal Year 2022	For	For
4.20	Approve Discharge of Supervisory Board Member Sibylle Wankel for Fiscal Year 2022	For	For
4.21	Approve Discharge of Supervisory Board Member Thomas Wittig for Fiscal Year 2022	For	For
4.22	Approve Discharge of Supervisory Board Member Werner Zierer for Fiscal Year 2022	For	For
5	Approve Remuneration Report	For	For
6	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023	For	For
7	Elect Kurt Bock to the Supervisory Board	For	Against
<hr/> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee member Kurt Wilhelm Bock is warranted for lack of diversity on the board.</i></p>			
8.1	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
8.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For

Bunge Limited

Meeting Date: 05/11/2023

Country: Bermuda

Ticker: BG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Eliane Aleixo Lustosa de Andrade	For	For
1b	Elect Director Sheila Bair	For	For
1c	Elect Director Carol Browner	For	For
1d	Elect Director David Fransen *Withdrawn*		
1e	Elect Director Gregory Heckman	For	For
1f	Elect Director Bernardo Hees	For	For
1g	Elect Director Michael Kobori	For	For
1h	Elect Director Monica McGurk	For	For
1i	Elect Director Kenneth Simril	For	For
1j	Elect Director Henry "Jay" Winship	For	For
1k	Elect Director Mark Zenuk	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	For

Blended Rationale: A vote FOR this item is warranted. While the company's current severance arrangements are within market practice, and equity awards are double trigger, the implementation of a policy like the one described in the proposal would meaningfully mitigate the risk of cash severance payments that are excessive or not in line with market norms. Further, the proposal applies only to new or renewed severance arrangements.

Canadian Tire Corporation, Limited

Meeting Date: 05/11/2023

Country: Canada

Ticker: CTC.A

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Class A Non-Voting Shares		
1.1	Elect Director Norman Jaskolka	For	For
1.2	Elect Director Nadir Patel	For	For

Canadian Tire Corporation, Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Cynthia Trudell	For	For

Cboe Global Markets, Inc.

Meeting Date: 05/11/2023 **Country:** USA **Ticker:** CBOE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Edward T. Tilly	For	For
1b	Elect Director William M. Farrow, III	For	For
1c	Elect Director Edward J. Fitzpatrick	For	For
1d	Elect Director Ivan K. Fong	For	For
1e	Elect Director Janet P. Froetscher	For	For
1f	Elect Director Jill R. Goodman	For	For
1g	Elect Director Alexander J. Matturri, Jr.	For	For
1h	Elect Director Jennifer J. McPeck	For	For
1i	Elect Director Roderick A. Palmore	For	For
1j	Elect Director James E. Parisi	For	For
1k	Elect Director Joseph P. Ratterman	For	For
1l	Elect Director Fredric J. Tomczyk	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

Cheniere Energy, Inc.

Meeting Date: 05/11/2023 **Country:** USA **Ticker:** LNG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director G. Andrea Botta	For	For
1b	Elect Director Jack A. Fusco	For	For
1c	Elect Director Patricia K. Collawn	For	For

Cheniere Energy, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Brian E. Edwards	For	For
1e	Elect Director Denise Gray	For	For
1f	Elect Director Lorraine Mitchelmore	For	For
1g	Elect Director Donald F. Robillard, Jr.	For	For
1h	Elect Director Matthew Runkle	For	For
1i	Elect Director Neal A. Shear	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For
5	Report on Stranded Carbon Asset Risk	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from a progress report on the potential impacts of transitioning to a low carbon economy on the company and its operations. Such information would allow shareholders to better assess the company's efforts to manage and mitigate related risks.

China Tower Corporation Limited

Meeting Date: 05/11/2023

Country: China

Ticker: 788

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Profit Distribution Proposal and Declaration and Payment of Final Dividend	For	For
3	Approve KPMG and KPMG Huazhen LLP as International Auditors and Domestic Auditors, Respectively, and Authorize Board to Fix Their Remuneration	For	For
4	Approve Grant of General Mandate to Issue Domestic or Overseas Debt Financing Instruments Denominated in Local or Foreign Currencies	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and H Shares and Authorize Board to Increase the Registered Capital and Amend Articles of Association to Reflect Increase in the Registered Capital	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

Clearwater Paper Corporation

Meeting Date: 05/11/2023

Country: USA

Ticker: CLW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Joe W. Laymon	For	For
1b	Elect Director John P. O'Donnell	For	For
1c	Elect Director Christine M. Vickers Tucker	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus Stock Plan	For	For

Corporate Office Properties Trust

Meeting Date: 05/11/2023

Country: USA

Ticker: OFC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas F. Brady	For	For
1b	Elect Director Stephen E. Budorick	For	For
1c	Elect Director Robert L. Denton, Sr.	For	For
1d	Elect Director Philip L. Hawkins	For	For
1e	Elect Director Steven D. Kesler	For	For
1f	Elect Director Letitia A. Long	For	For
1g	Elect Director Essye B. Miller	For	For
1h	Elect Director Raymond L. Owens	For	For
1i	Elect Director C. Taylor Pickett	For	For
1j	Elect Director Lisa G. Trimberger	For	For
2	Advisory Vote on Say on Pay Frequency	One Year	One Year
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Discover Financial Services

Meeting Date: 05/11/2023

Country: USA

Ticker: DFS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeffrey S. Aronin	For	For
1.2	Elect Director Mary K. Bush	For	For
1.3	Elect Director Gregory C. Case	For	For
1.4	Elect Director Candace H. Duncan	For	For
1.5	Elect Director Joseph F. Eazor	For	For
1.6	Elect Director Roger C. Hochschild	For	For
1.7	Elect Director Thomas G. Maheras	For	For
1.8	Elect Director John B. Owen	For	For
1.9	Elect Director David L. Rawlinson, II	For	For
1.10	Elect Director Beverley A. Sibbles	For	For
1.11	Elect Director Mark A. Thierer	For	For
1.12	Elect Director Jennifer L. Wong	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Approve Omnibus Stock Plan	For	For
5	Ratify Deloitte & Touche LLP as Auditors	For	For

Edenred SA

Meeting Date: 05/11/2023

Country: France

Ticker: EDEN

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1 per Share	For	For
4	Approve Remuneration Policy of Chairman and CEO	For	For

Edenred SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Remuneration Policy of Directors	For	For
6	Approve Remuneration of Directors in the Aggregate Amount of EUR 840,000	For	For
7	Approve Compensation Report of Corporate Officers	For	For
8	Approve Compensation of Bertrand Dumazy, Chairman and CEO	For	For
9	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
11	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions	For	For
12	Authorize Filing of Required Documents/Other Formalities	For	For

Edwards Lifesciences Corporation

Meeting Date: 05/11/2023

Country: USA

Ticker: EW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kieran T. Gallahue	For	For
1.2	Elect Director Leslie S. Heisz	For	For
1.3	Elect Director Paul A. LaViolette	For	For
1.4	Elect Director Steven R. Loranger	For	For
1.5	Elect Director Martha H. Marsh	For	For
1.6	Elect Director Michael A. Mussallem	For	For
1.7	Elect Director Ramona Sequeira	For	For
1.8	Elect Director Nicholas J. Valeriani	For	For
1.9	Elect Director Bernard J. Zovighian	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Edwards Lifesciences Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Amend Certificate of Incorporation to Provide for Exculpation of Certain Officers	For	For
6	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Elopak ASA

Meeting Date: 05/11/2023 **Country:** Norway **Ticker:** ELO
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies		
2	Receive President's Report		
3.1	Elect Jo Olav Lunder as Chairman of Meeting	For	For
3.2	Designate Mirza Koristovic as Inspector of Minutes of Meeting	For	For
4	Approve Notice of Meeting and Agenda	For	For
5	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 0.86 Per Share	For	For
6	Approve Corporate Governance Report	For	For
7	Approve Remuneration Statement	For	Against

Blended Rationale: A vote AGAINST this item is warranted due to a lack of disclosure of performance criteria under the short-term bonus and the insufficient performance and vesting periods of the long-term incentive plans.

8	Elect Dag Mejdell as Board Chair	For	Against
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Blended Rationale: A vote AGAINST this proposal is warranted because candidate Dag Mejdell is overboarded.

9	Elect Manuel Arbiol Pascual as Board Observer	For	For
10.1	Elect Tom Erik Myrland as Member of Nominating Committee	For	For
10.2	Elect Terje Valebjorg as Member of Nominating Committee	For	For
11	Approve Remuneration of Directors; Approve Committee Remuneration	For	For
12	Approve Remuneration of Nomination Committee	For	For
13	Approve Remuneration of Auditors	For	For
14	Approve Creation of NOK 35.15 Million Pool of Capital without Preemptive Rights	For	For

Elopak ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
16	Amend Articles Re: Notice of Attendance the General Meeting	For	For

Evoqua Water Technologies Corp.

Meeting Date: 05/11/2023 **Country:** USA **Ticker:** AQUA
Meeting Type: Special

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

Fastighets AB Balder

Meeting Date: 05/11/2023 **Country:** Sweden **Ticker:** BALD.B
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Designate Inspector(s) of Minutes of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Approve Agenda of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8a	Accept Financial Statements and Statutory Reports	For	For
8b	Approve Allocation of Income and Omission of Dividends	For	For
8c	Approve Discharge of Board and President	For	For
9	Determine Number of Members (5) and Deputy Members (0) of Board	For	For

Fastighets AB Balder

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Remuneration of Directors in the Aggregate Amount of SEK 560,000; Approve Remuneration of Auditors	For	For
11a	Reelect Christina Rogestam as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Christina Rogestam is warranted for lack of diversity on the board. A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
11b	Reelect Erik Selin as Director	For	For
11c	Reelect Fredrik Svensson as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
11d	Reelect Sten Duner as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
11e	Reelect Anders Wennergren as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
12	Ratify PricewaterhouseCoopers as Auditors	For	For
13	Approve Nominating Committee Instructions	For	For
14	Approve Remuneration Report	For	For
15	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
16	Approve Issuance of Up to 10 Percent of Issued Shares without Preemptive Rights	For	For
17	Authorize Class B Share Repurchase Program and Reissuance of Repurchased Shares	For	For
18	Close Meeting		

Ford Motor Company

Meeting Date: 05/11/2023

Country: USA

Ticker: F

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kimberly A. Casiano	For	For
1b	Elect Director Alexandra Ford English	For	For
1c	Elect Director James D. Farley, Jr.	For	For
1d	Elect Director Henry Ford, III	For	For

Ford Motor Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director William Clay Ford, Jr.	For	Against
	<i>Blended Rationale: A vote AGAINST Chairman William Ford Jr. and Nominating and Governance Committee Chair William Kennard is warranted, because the company maintains a dual-class capital structure with unequal voting rights and it is not subject to a time-based sunset.</i>		
1f	Elect Director William W. Helman, IV	For	For
1g	Elect Director Jon M. Huntsman, Jr.	For	For
1h	Elect Director William E. Kennard	For	Against
	<i>Blended Rationale: A vote AGAINST Chairman William Ford Jr. and Nominating and Governance Committee Chair William Kennard is warranted, because the company maintains a dual-class capital structure with unequal voting rights and it is not subject to a time-based sunset.</i>		
1i	Elect Director John C. May	For	For
1j	Elect Director Beth E. Mooney	For	For
1k	Elect Director Lynn Vojvodich Radakovich	For	For
1l	Elect Director John L. Thornton	For	For
1m	Elect Director John B. Veihmeyer	For	For
1n	Elect Director John S. Weinberg	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Approve Omnibus Stock Plan	For	Against
	<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The equity program is estimated to be excessively dilutive (overriding factor); - The plan contains an evergreen feature (overriding factor); - The plan cost is excessive; - The estimated duration of available and proposed shares exceeds six years; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and - The plan allows broad discretion to accelerate vesting.</i>		
6	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as it would provide shareholders of the company with equal voting rights on all voting items.</i>		
7	Report on Reliance on Child Labor in Supply Chain	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's efforts to eliminate child labor from its supply chain would allow investors to better understand how the company is managing human rights-related risks in its supply chain.</i>		
8	Report on Animal Testing Practices	Against	Against

HeadHunter Group Plc

Meeting Date: 05/11/2023

Country: Cyprus

Ticker: HHR

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for ADR Holders Authorize Share Repurchase Program	For	For

HeidelbergCement AG

Meeting Date: 05/11/2023

Country: Germany

Ticker: HEI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 2.60 per Share	For	For
3.1	Approve Discharge of Management Board Member Dominik von Achten for Fiscal Year 2022	For	For
3.2	Approve Discharge of Management Board Member Rene Aldach for Fiscal Year 2022	For	For
3.3	Approve Discharge of Management Board Member Kevin Gluskie for Fiscal Year 2022	For	For
3.4	Approve Discharge of Management Board Member Hakan Gurdal for Fiscal Year 2022	For	For
3.5	Approve Discharge of Management Board Member Ernest Jelito for Fiscal Year 2022	For	For
3.6	Approve Discharge of Management Board Member Nicola Kimm for Fiscal Year 2022	For	For
3.7	Approve Discharge of Management Board Member Dennis Lentz for Fiscal Year 2022	For	For
3.8	Approve Discharge of Management Board Member Jon Morrish for Fiscal Year 2022	For	For
3.9	Approve Discharge of Management Board Member Chris Ward for Fiscal Year 2022	For	For
4.1	Approve Discharge of Supervisory Board Member Fritz-Juergen Heckmann for Fiscal Year 2022	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2	Approve Discharge of Supervisory Board Member Bernd Scheifele for Fiscal Year 2022	For	For
4.3	Approve Discharge of Supervisory Board Member Heinz Schmitt for Fiscal Year 2022	For	For
4.4	Approve Discharge of Supervisory Board Member Barbara Breuninger for Fiscal Year 2022	For	For
4.5	Approve Discharge of Supervisory Board Member Birgit Jochens for Fiscal Year 2022	For	For
4.6	Approve Discharge of Supervisory Board Member Ludwig Merckle for Fiscal Year 2022	For	For
4.7	Approve Discharge of Supervisory Board Member Tobias Merckle for Fiscal Year 2022	For	For
4.8	Approve Discharge of Supervisory Board Member Luka Mucic for Fiscal Year 2022	For	For
4.9	Approve Discharge of Supervisory Board Member Ines Ploss for Fiscal Year 2022	For	For
4.10	Approve Discharge of Supervisory Board Member Peter Riedel for Fiscal Year 2022	For	For
4.11	Approve Discharge of Supervisory Board Member Werner Schraeder for Fiscal Year 2022	For	For
4.12	Approve Discharge of Supervisory Board Member Margret Suckale for Fiscal Year 2022	For	For
4.13	Approve Discharge of Supervisory Board Member Sopna Sury for Fiscal Year 2022	For	For
4.14	Approve Discharge of Supervisory Board Member Marion Weissenberger-Eibl for Fiscal Year 2022	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023	For	For
6	Approve Remuneration Report	For	For
7	Amend Affiliation Agreement with HeidelbergCement International Holding GmbH	For	For
8	Change Company Name to Heidelberg Materials AG	For	For
9	Approve Remuneration Policy for the Supervisory Board	For	For
10	Approve Virtual-Only Shareholder Meetings Until 2025	For	For

HeidelbergCement AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	For	For
12	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
13	Authorize Use of Financial Derivatives when Repurchasing Shares	For	For
14	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 4 Billion; Approve Creation of EUR 115.8 Million Pool of Capital to Guarantee Conversion Rights	For	For

Hiscox Ltd.

Meeting Date: 05/11/2023

Country: Bermuda

Ticker: HSX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Approve Final Dividend	For	For
5	Re-elect Robert Childs as Director	For	For
6	Elect Paul Cooper as Director	For	For
7	Re-elect Donna DeMaio as Director	For	For
8	Re-elect Michael Goodwin as Director	For	For
9	Re-elect Thomas Huerlimann as Director	For	For
10	Re-elect Hamayou Akbar Hussain as Director	For	For
11	Re-elect Colin Keogh as Director	For	For
12	Re-elect Anne MacDonald as Director	For	For
13	Re-elect Constantinos Miranthis as Director	For	For
14	Re-elect Joanne Musselle as Director	For	For
15	Re-elect Lynn Pike as Director	For	For

Hiscox Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Reappoint PricewaterhouseCoopers Ltd as Auditors	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For

Insmed Incorporated

Meeting Date: 05/11/2023

Country: USA

Ticker: INSM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Elizabeth McKee Anderson	For	For
1.2	Elect Director Clarissa Desjardins	For	For
1.3	Elect Director David W.J. McGirr	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Amend Omnibus Stock Plan	For	For

Intact Financial Corporation

Meeting Date: 05/11/2023

Country: Canada

Ticker: IFC

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Charles Brindamour	For	For
1.2	Elect Director Emmanuel Clarke	For	For
1.3	Elect Director Janet De Silva	For	For

Intact Financial Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Michael Katchen	For	For
1.5	Elect Director Stephani Kingsmill	For	For
1.6	Elect Director Jane E. Kinney	For	For
1.7	Elect Director Robert G. Leary	For	For
1.8	Elect Director Sylvie Paquette	For	For
1.9	Elect Director Stuart J. Russell	For	For
1.10	Elect Director Indira V. Samarasekera	For	For
1.11	Elect Director Frederick Singer	For	For
1.12	Elect Director Carolyn A. Wilkins	For	For
1.13	Elect Director William L. Young	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Re-approve Shareholder Rights Plan	For	For
4	Advisory Vote on Executive Compensation Approach	For	For

Intel Corporation

Meeting Date: 05/11/2023

Country: USA

Ticker: INTC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Patrick P. Gelsinger	For	For
1b	Elect Director James J. Goetz	For	For
1c	Elect Director Andrea J. Goldsmith	For	For
1d	Elect Director Alyssa H. Henry	For	For
1e	Elect Director Omar Ishrak	For	For
1f	Elect Director Risa Lavizzo-Mourey	For	For
1g	Elect Director Tsu-Jae King Liu	For	For
1h	Elect Director Barbara G. Novick	For	For
1i	Elect Director Gregory D. Smith	For	For
1j	Elect Director Lip-Bu Tan	For	For
1k	Elect Director Dion J. Weisler	For	For
1l	Elect Director Frank D. Yeary	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Intel Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Omnibus Stock Plan	For	Against
<p><i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): - The plan cost is excessive. - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary). - The plan allows broad discretion to accelerate vesting.</i></p>			
5	Advisory Vote on Say on Pay Frequency	One Year	One Year
6	Adopt Share Retention Policy For Senior Executives	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted as the more rigorous guidelines recommended by the proponent may better address concerns about creating a strong link between the interests of top executives and long-term shareholder value.</i></p>			
7	Publish Third Party Review of Intel's China Business ESG Congruence	Against	Against

KeyCorp

Meeting Date: 05/11/2023 Country: USA Ticker: KEY
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Alexander M. Cutler	For	For
1.2	Elect Director H. James Dallas	For	For
1.3	Elect Director Elizabeth R. Gile	For	For
1.4	Elect Director Ruth Ann M. Gillis	For	For
1.5	Elect Director Christopher M. Gorman	For	For
1.6	Elect Director Robin N. Hayes	For	For
1.7	Elect Director Carlton L. Highsmith	For	For
1.8	Elect Director Richard J. Hipple	For	For
1.9	Elect Director Devina A. Rankin	For	For
1.10	Elect Director Barbara R. Snyder	For	For
1.11	Elect Director Richard J. Tobin	For	For
1.12	Elect Director Todd J. Vasos	For	For
1.13	Elect Director David K. Wilson	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus Stock Plan	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Klepierre SA

Meeting Date: 05/11/2023

Country: France

Ticker: LI

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.75 per Share	For	For
4	Approve Transaction with Jean-Michel Gault Re: Employment Contract with Klepierre Management SNC	For	For
5	Approve Transaction with Klepierre Management SNC and Jean-Michel Gault Re: Settlement Agreement	For	Against
	<i>Blended Rationale: A vote AGAINST Item 5 is warranted as the proposed settlement agreement raises a significant concern. Nevertheless, Sustainability Advisory Services acknowledges the company was in a deadlock and could not but conclude this agreement to solve the employment contract and prevent legal proceedings from happening. Besides, the company voluntarily chose to seek shareholders' approval on the settlement agreement. As a reminder, it is considered as a good practice for the executive officers to end their employment contracts with the company before starting their duties.</i>		
6	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
7	Reelect Catherine Simoni as Supervisory Board Member	For	For
8	Reelect Florence von Erb as Supervisory Board Member	For	For
9	Reelect Stanley Shashoua as Supervisory Board Member	For	For
10	Acknowledge End of Mandate of BEAS as Alternate Auditor and Decision Not to Replace	For	For
11	Acknowledge End of Mandate of Picarle & Associates as Alternate Auditor and Decision Not to Replace	For	For
12	Approve Remuneration Policy of Chairman and Supervisory Board Members	For	For
13	Approve Remuneration Policy of Chairman of the Management Board	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Approve Remuneration Policy of Management Board Members	For	For
15	Approve Compensation Report of Corporate Officers	For	For
16	Approve Compensation of David Simon, Chairman of the Supervisory Board	For	For
17	Approve Compensation of Jean-Marc Jestin, Chairman of the Management Board	For	For
18	Approve Compensation of Stephane Tortajada, CFO and Management Board Member Since June 22, 2022	For	For
19	Approve Compensation of Jean-Michel Gault, CFO and Management Board Member Until June 21, 2022	For	For
20	Approve Compensation of Benat Ortega, COO and Management Board Member Until January 31, 2022	For	For
21	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
22	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
23	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 120 Million	For	For
24	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 40,160,564	For	For
25	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 40,160,564	For	For
26	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 23-25	For	For
27	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
28	Authorize Capitalization of Reserves of Up to EUR 100 Million for Bonus Issue or Increase in Par Value	For	For
29	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 23-28 at EUR 120 Million Ordinary Business	For	For
30	Approve Company's Climate Transition Plan (Advisory)	For	For

Klepierre SA

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

Kongsberg Gruppen ASA

Meeting Date: 05/11/2023 Country: Norway Ticker: KOG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Notice of Meeting and Agenda	For	Do Not Vote
2	Designate Inspector(s) of Minutes of Meeting		
3	Receive President's Report		
4	Discuss Company's Corporate Governance Statement		
5	Accept Financial Statements and Statutory Reports	For	Do Not Vote
6	Approve Dividends of NOK 15.64 Per Share	For	Do Not Vote
7	Approve Remuneration of Directors in the Amount of NOK 651,000 for Chairman, NOK 323,850 for Deputy Chairman and NOK 303,300 for Other Directors; Approve Remuneration for Deputy Directors, Committee Work and Nominating Committee	For	Do Not Vote
8	Approve Remuneration of Auditors	For	Do Not Vote
9	Approve Remuneration Statement	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST this item is warranted because the LTIP has a one-year performance period.</i>			
Shareholders Can Either Vote on the Election of Directors Bundled in Item 10 Or Unbundled in Items 10.1-10.5			
10	Elect Directors	For	Do Not Vote
10.1	Reelect Eivind Reiten as Director	For	Do Not Vote
10.2	Reelect Morten Henriksen as Director	For	Do Not Vote
10.3	Reelect Per A. Sorlie as Director	For	Do Not Vote
10.4	Reelect Merete Hverven as Director	For	Do Not Vote
10.5	Elect Kristin Faerovik as Director	For	Do Not Vote

Kongsberg Gruppen ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Equity Plan Financing	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST is warranted as the requested funding would be used to fund a share purchase plan with an insufficient performance period.</i>			
12	Approve NOK 1.7 Million Reduction in Share Capital via Share Cancellation	For	Do Not Vote
13	Amend Articles Re: Notice of Attendance the General Meeting	For	Do Not Vote
14	Amend Articles Re: Advance Voting	For	Do Not Vote
Shareholder Proposals Submitted by Havard Noraberg			
15	Amend Articles Re: Physical or Hybrid General Meetings	Against	Do Not Vote
<i>Blended Rationale: A vote FOR this proposal is warranted because hybrid meetings are considered positive for shareholders.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Notice of Meeting and Agenda	For	For
2	Designate Inspector(s) of Minutes of Meeting		
3	Receive President's Report		
4	Discuss Company's Corporate Governance Statement		
5	Accept Financial Statements and Statutory Reports	For	For
6	Approve Dividends of NOK 15.64 Per Share	For	For
7	Approve Remuneration of Directors in the Amount of NOK 651,000 for Chairman, NOK 323,850 for Deputy Chairman and NOK 303,300 for Other Directors; Approve Remuneration for Deputy Directors, Committee Work and Nominating Committee	For	For
8	Approve Remuneration of Auditors	For	For
9	Approve Remuneration Statement	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the LTIP has a one-year performance period.</i>			
Shareholders Can Either Vote on the Election of Directors Bundled in Item 10 Or Unbundled in Items 10.1-10.5			
10	Elect Directors	For	For
10.1	Reelect Eivind Reiten as Director	For	For
10.2	Reelect Morten Henriksen as Director	For	For
10.3	Reelect Per A. Sorlie as Director	For	For

Kongsberg Gruppen ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.4	Reelect Merete Hverven as Director	For	For
10.5	Elect Kristin Faerovik as Director	For	For
11	Approve Equity Plan Financing	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the requested funding would be used to fund a share purchase plan with an insufficient performance period.</i>			
12	Approve NOK 1.7 Million Reduction in Share Capital via Share Cancellation	For	For
13	Amend Articles Re: Notice of Attendance the General Meeting	For	For
14	Amend Articles Re: Advance Voting	For	For
Shareholder Proposals Submitted by Havard Noraberg			
15	Amend Articles Re: Physical or Hybrid General Meetings	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted because hybrid meetings are considered positive for shareholders.</i>			

Laboratory Corporation of America Holdings

Meeting Date: 05/11/2023

Country: USA

Ticker: LH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kerrii B. Anderson	For	For
1b	Elect Director Jean-Luc Belingard	For	For
1c	Elect Director Jeffrey A. Davis	For	For
1d	Elect Director D. Gary Gilliland	For	For
1e	Elect Director Kirsten M. Kliphouse	For	For
1f	Elect Director Garheng Kong	For	For
1g	Elect Director Peter M. Neupert	For	For
1h	Elect Director Richelle P. Parham	For	For
1i	Elect Director Adam H. Schechter	For	For
1j	Elect Director Kathryn E. Wengel	For	For
1k	Elect Director R. Sanders Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Laboratory Corporation of America Holdings

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
6	Report on Transport of Nonhuman Primates Within the U.S.	Against	Against
7	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on the potential risks and costs associated with the fulfillment of information requests for the enforcement of state laws related to reproductive rights would allow shareholders to assess how the company is managing such risks.</i>			

Las Vegas Sands Corp.

Meeting Date: 05/11/2023 Country: USA Ticker: LVS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert G. Goldstein	For	Withhold
<i>Blended Rationale: WITHHOLD votes are further warranted for all incumbent board nominees (Robert Goldstein, Patrick Dumont, Irwin Chafetz, Micheline Chau, Charles Forman, Nora Jordan, Lewis Kramer, and David Levi), due to poor responsiveness to the 2022 say-on-pay vote and the persistent compensation and responsiveness concerns at the company.</i>			
1.2	Elect Director Patrick Dumont	For	Withhold
<i>Blended Rationale: WITHHOLD votes are further warranted for all incumbent board nominees (Robert Goldstein, Patrick Dumont, Irwin Chafetz, Micheline Chau, Charles Forman, Nora Jordan, Lewis Kramer, and David Levi), due to poor responsiveness to the 2022 say-on-pay vote and the persistent compensation and responsiveness concerns at the company.</i>			
1.3	Elect Director Irwin Chafetz	For	Withhold
<i>Blended Rationale: WITHHOLD votes are further warranted for all incumbent board nominees (Robert Goldstein, Patrick Dumont, Irwin Chafetz, Micheline Chau, Charles Forman, Nora Jordan, Lewis Kramer, and David Levi), due to poor responsiveness to the 2022 say-on-pay vote and the persistent compensation and responsiveness concerns at the company.</i>			
1.4	Elect Director Micheline Chau	For	Withhold
<i>Blended Rationale: WITHHOLD votes are further warranted for all incumbent board nominees (Robert Goldstein, Patrick Dumont, Irwin Chafetz, Micheline Chau, Charles Forman, Nora Jordan, Lewis Kramer, and David Levi), due to poor responsiveness to the 2022 say-on-pay vote and the persistent compensation and responsiveness concerns at the company.</i>			
1.5	Elect Director Charles D. Forman	For	Withhold
<i>Blended Rationale: WITHHOLD votes are further warranted for all incumbent board nominees (Robert Goldstein, Patrick Dumont, Irwin Chafetz, Micheline Chau, Charles Forman, Nora Jordan, Lewis Kramer, and David Levi), due to poor responsiveness to the 2022 say-on-pay vote and the persistent compensation and responsiveness concerns at the company.</i>			
1.6	Elect Director Nora M. Jordan	For	Withhold
<i>Blended Rationale: WITHHOLD votes are further warranted for all incumbent board nominees (Robert Goldstein, Patrick Dumont, Irwin Chafetz, Micheline Chau, Charles Forman, Nora Jordan, Lewis Kramer, and David Levi), due to poor responsiveness to the 2022 say-on-pay vote and the persistent compensation and responsiveness concerns at the company.</i>			
1.7	Elect Director Lewis Kramer	For	Withhold
<i>Blended Rationale: WITHHOLD votes are further warranted for all incumbent board nominees (Robert Goldstein, Patrick Dumont, Irwin Chafetz, Micheline Chau, Charles Forman, Nora Jordan, Lewis Kramer, and David Levi), due to poor responsiveness to the 2022 say-on-pay vote and the persistent compensation and responsiveness concerns at the company.</i>			

Las Vegas Sands Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director David F. Levi	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are further warranted for all incumbent board nominees (Robert Goldstein, Patrick Dumont, Irwin Chafetz, Micheline Chau, Charles Forman, Nora Jordan, Lewis Kramer, and David Levi), due to poor responsiveness to the 2022 say-on-pay vote and the persistent compensation and responsiveness concerns at the company.</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: Following low say-on-pay support last year, the board did not make any meaningful changes to address shareholders' expressed concerns. Moreover, there are persistent pay structure concerns that underscore a pay-for-performance misalignment. The CEO's base salary and target STI opportunity are outsized, and recent changes to the STI program reduce the importance of objective financial metrics. The regular LTI awards are based on the same short-term goals as the STI program, and the CEO's equity grant value was relatively large. There are also ongoing concerns regarding pay benchmarking practices, perquisites, and gross-ups. Several of the above concerns persist despite recent negative shareholder feedback on those issues. In light of these issues, a vote AGAINST this proposal is warranted. Shareholders are further advised to "withhold" votes from incumbent board members.</i>		
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Disclose Board Skills and Diversity Matrix	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted for the following reasons: - A board matrix would enhance transparency and would provide shareholders with a better tool to assess the quality of Las Vegas Sands' board and to evaluate its director nominees; and - A growing number of large companies are providing a board skills matrix.</i>		

LPL Financial Holdings Inc.

Meeting Date: 05/11/2023

Country: USA

Ticker: LPLA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Dan H. Arnold	For	For
1b	Elect Director Edward C. Bernard	For	For
1c	Elect Director H. Paulett Eberhart	For	For
1d	Elect Director William F. Glavin, Jr.	For	For
1e	Elect Director Albert J. Ko	For	For
1f	Elect Director Allison H. Mnookin	For	For
1g	Elect Director Anne M. Mulcahy	For	For
1h	Elect Director James S. Putnam	For	For
1i	Elect Director Richard P. Schifter	For	For
1j	Elect Director Corey E. Thomas	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

LPL Financial Holdings Inc.

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

Lundin Mining Corporation

Meeting Date: 05/11/2023 Country: Canada Ticker: LUN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Donald K. Charter	For	For
1B	Elect Director C. Ashley Heppenstall	For	For
1C	Elect Director Juliana L. Lam	For	For
1D	Elect Director Adam I. Lundin	For	For
1E	Elect Director Dale C. Peniuk	For	For
1F	Elect Director Maria Olivia Recart	For	For
1G	Elect Director Peter T. Rockandel	For	For
1H	Elect Director Natasha N.D.Vaz	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Magna International Inc.

Meeting Date: 05/11/2023 Country: Canada Ticker: MG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Peter G. Bowie	For	For
1B	Elect Director Mary S. Chan	For	For
1C	Elect Director V. Peter Harder	For	For
1D	Elect Director Jan R. Hauser	For	For
1E	Elect Director Seetarama S. Kotagiri	For	For
1F	Elect Director Jay K. Kunkel	For	For
1G	Elect Director Robert F. MacLellan	For	For
1H	Elect Director Mary Lou Maher	For	For

Magna International Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1I	Elect Director William A. Ruh	For	For
1J	Elect Director Indira V. Samarasekera	For	For
1K	Elect Director Matthew Tsien	For	For
1L	Elect Director Thomas Weber	For	For
1M	Elect Director Lisa S. Westlake	For	For
2	Approve Deloitte LLP as Auditors and Authorize the Audit Committee to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Manhattan Associates, Inc.

Meeting Date: 05/11/2023 **Country:** USA **Ticker:** MANH
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Eddie Capel	For	For
1b	Elect Director Charles E. Moran	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Manulife Financial Corp.

Meeting Date: 05/11/2023 **Country:** Canada **Ticker:** MFC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nicole S. Arnaboldi	For	For
1.2	Elect Director Guy L.T. Bainbridge	For	For
1.3	Elect Director Susan F. Dabarno	For	For
1.4	Elect Director Julie E. Dickson	For	For
1.5	Elect Director Roy Gori	For	For
1.6	Elect Director Tsun-yan Hsieh	For	For

Manulife Financial Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Vanessa Kanu	For	For
1.8	Elect Director Donald R. Lindsay	For	For
1.9	Elect Director C. James Prieur	For	For
1.10	Elect Director Andrea S. Rosen	For	For
1.11	Elect Director May Tan	For	For
1.12	Elect Director Leigh E. Turner	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Martin Marietta Materials, Inc.

Meeting Date: 05/11/2023 Country: USA Ticker: MLM
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Dorothy M. Ables	For	Against
<p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Dorothy Ables, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
1.2	Elect Director Sue W. Cole	For	For
1.3	Elect Director Anthony R. Foxx	For	For
1.4	Elect Director John J. Koraleski	For	For
1.5	Elect Director C. Howard Nye	For	For
1.6	Elect Director Laree E. Perez	For	For
1.7	Elect Director Thomas H. Pike	For	For
1.8	Elect Director Michael J. Quillen	For	For
1.9	Elect Director Donald W. Slager	For	For
1.10	Elect Director David C. Wajsgras	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted. Annual incentives appear to incorporate significant committee discretion, with no disclosure of the specific performance targets, weights, nor actual performance used to determine bonus payouts. The long-term incentive program has similar disclosure issues, with no disclosure of forward-looking performance targets for either financial metric. Further, closing cycle awards only provide the performance target and actual performance, but not threshold and maximum. These disclosure issues are particularly concerning for the year in review given above-target earnouts and the identified pay-for-performance misalignment.</i></p>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Martin Marietta Materials, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Adopt GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from increased transparency on the company's efforts to manage the risks and opportunities associated with climate change and the transition to a low-carbon economy.</i>			

Masco Corporation

Meeting Date: 05/11/2023 **Country:** USA **Ticker:** MAS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Keith J. Allman	For	For
1b	Elect Director Aine L. Denari	For	For
1c	Elect Director Christopher A. O'Herlihy	For	For
1d	Elect Director Charles K. Stevens, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

MTU Aero Engines AG

Meeting Date: 05/11/2023 **Country:** Germany **Ticker:** MTX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 3.20 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2023	For	For

MTU Aero Engines AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
7	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
8.1	Elect Christine Bortenlaenger to the Supervisory Board	For	For
8.2	Elect Marion Weissenberger-Eibl to the Supervisory Board	For	For
8.3	Elect Ute Wolf to the Supervisory Board	For	For
9	Approve Remuneration Report	For	For

Norfolk Southern Corporation

Meeting Date: 05/11/2023

Country: USA

Ticker: NSC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas D. Bell, Jr.	For	For
1b	Elect Director Mitchell E. Daniels, Jr.	For	For
1c	Elect Director Marcela E. Donadio	For	For
1d	Elect Director John C. Huffard, Jr.	For	For
1e	Elect Director Christopher T. Jones	For	For
1f	Elect Director Thomas C. Kelleher	For	For
1g	Elect Director Steven F. Leer	For	For
1h	Elect Director Michael D. Lockhart	For	For
1i	Elect Director Amy E. Miles	For	For
1j	Elect Director Claude Mongeau	For	For
1k	Elect Director Jennifer F. Scanlon	For	For
1l	Elect Director Alan H. Shaw	For	For
1m	Elect Director John R. Thompson	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Norfolk Southern Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Lowering the ownership threshold from 20 percent to 10 percent would improve shareholders' ability to utilize the special meeting right and no single shareholder would be able to act unilaterally to call a special meeting at the proposed threshold.</i>			

Nucor Corporation

Meeting Date: 05/11/2023 **Country:** USA **Ticker:** NUE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Norma B. Clayton	For	For
1.2	Elect Director Patrick J. Dempsey	For	For
1.3	Elect Director Christopher J. Kearney	For	For
1.4	Elect Director Laurette T. Koellner	For	For
1.5	Elect Director Michael W. Lamach	For	For
1.6	Elect Director Joseph D. Rupp	For	For
1.7	Elect Director Leon J. Topalian	For	For
1.8	Elect Director Nadja Y. West	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Onex Corporation

Meeting Date: 05/11/2023 **Country:** Canada **Ticker:** ONEX
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
2	Authorize Board to Fix Remuneration of Auditors	For	For
3A	Elect Director Robert M. Le Blanc	For	Withhold
<i>Blended Rationale: Vote WITHHOLD for Robert (Bobby) Le Blanc for serving as an executive director on a board that lacks a nominating committee.</i>			

Onex Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3B	Elect Director Lisa Carnoy	For	For
3C	Elect Director Sarabjit S. Marwah	For	Withhold
<i>Blended Rationale: Vote WITHHOLD for incumbent nominees Sarabjit (Sabi) Marwah and Beth Wilkinson for lack of diversity on the board.</i>			
3D	Elect Director Beth A. Wilkinson	For	Withhold
<i>Blended Rationale: Vote WITHHOLD for incumbent nominees Sarabjit (Sabi) Marwah and Beth Wilkinson for lack of diversity on the board.</i>			
4	Advisory Vote on Executive Compensation Approach	For	For
5	Amend Articles Re: Event of Change	For	For
6	Approve First By-Law No. 1 Amendment	For	For
7	Approve Second By-Law No. 1 Amendment	For	For

Popular, Inc.

Meeting Date: 05/11/2023

Country: Puerto Rico

Ticker: BPOP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ignacio Alvarez	For	For
1b	Elect Director Joaquin E. Bacardi, III	For	For
1c	Elect Director Alejandro M. Ballester	For	For
1d	Elect Director Robert Carrady	For	For
1e	Elect Director Richard L. Carrion	For	For
1f	Elect Director Betty DeVita	For	For
1g	Elect Director John W. Dierksen	For	For
1h	Elect Director Maria Luisa Ferre Rangel	For	For
1i	Elect Director C. Kim Goodwin	For	For
1j	Elect Director Jose R. Rodriguez	For	For
1k	Elect Director Alejandro M. Sanchez	For	For
1l	Elect Director Myrna M. Soto	For	For
1m	Elect Director Carlos A. Unanue	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Quebecor Inc.

Meeting Date: 05/11/2023

Country: Canada

Ticker: QBR.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Class B Subordinate Voting Shareholders		
1.1	Elect Director Chantal Belanger	For	For
1.2	Elect Director Lise Croteau	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Renault SA

Meeting Date: 05/11/2023

Country: France

Ticker: RNO

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.25 per Share	For	For
4	Receive Auditor's Special Reports Re: Remuneration of Redeemable Shares	For	For
5	Approve Auditors' Special Report on Related-Party Transactions and Mentioning the Absence of New Transactions	For	For
6	Reelect Jean-Dominique Senard as Director	For	For
7	Reelect Annette Winkler as Director	For	For
8	Elect Luca de Meo as Director	For	For
9	Approve Compensation Report of Corporate Officers	For	For
10	Approve Compensation of Jean-Dominique Senard, Chairman of the Board	For	For
11	Approve Compensation of Luca de Meo, CEO	For	For
12	Approve Remuneration Policy of Chairman of the Board	For	For

Renault SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Remuneration Policy of CEO	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because: - The company does not provide a compelling rationale to support the allocation either for an 30%-additional allocation in Renault shares, or in the equivalent in Ampere shares. - The company proposes once again to grant the CEO the co-investment plan during FY2023 without a compelling explanation. - The executive could receive the full portion of the unvested awards without application of a pro-rata in the event of retirement.</i>		
14	Approve Remuneration Policy of Directors	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
16	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares Ordinary Business	For	For
17	Authorize Filing of Required Documents/Other Formalities	For	For

Rolls-Royce Holdings Plc

Meeting Date: 05/11/2023

Country: United Kingdom

Ticker: RR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Re-elect Dame Anita Frew as Director	For	For
4	Elect Tufan Erginbilgic as Director	For	For
5	Re-elect Panos Kakoullis as Director	For	For
6	Re-elect Paul Adams as Director	For	For
7	Re-elect George Culmer as Director	For	For
8	Re-elect Lord Jitesh Gadhia as Director	For	For
9	Re-elect Beverly Goulet as Director	For	For
10	Re-elect Nick Luff as Director	For	For
11	Re-elect Wendy Mars as Director	For	For
12	Re-elect Sir Kevin Smith as Director	For	For
13	Re-elect Dame Angela Strank as Director	For	For
14	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For

Rolls-Royce Holdings Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise UK Political Donations and Expenditure	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For

Ryman Hospitality Properties, Inc.

Meeting Date: 05/11/2023

Country: USA

Ticker: RHP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rachna Bhasin	For	For
1b	Elect Director Alvin Bowles, Jr.	For	For
1c	Elect Director Mark Fioravanti	For	For
1d	Elect Director William E. (Bill) Haslam	For	For
1e	Elect Director Fazal Merchant	For	For
1f	Elect Director Patrick Moore	For	For
1g	Elect Director Christine Pantoya	For	For
1h	Elect Director Robert Prather, Jr.	For	For
1i	Elect Director Colin Reed	For	For
1j	Elect Director Michael I. Roth	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

SAP SE

Meeting Date: 05/11/2023

Country: Germany

Ticker: SAP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 2.05 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Approve Remuneration Report	For	For
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
7	Authorize Use of Financial Derivatives when Repurchasing Shares	For	For
8.1	Elect Jennifer Xin-Zhe Li to the Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominees Xin-Zhe (Jennifer) Li and Qi Lu is warranted for lack of diversity on the board.</i>			
8.2	Elect Qi Lu to the Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominees Xin-Zhe (Jennifer) Li and Qi Lu is warranted for lack of diversity on the board.</i>			
8.3	Elect Punit Renjen to the Supervisory Board	For	For
9	Approve Remuneration Policy for the Management Board	For	For
10	Approve Remuneration Policy for the Supervisory Board	For	For
11.1	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
11.2	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	For	For

Saudi Telecom Co.

Meeting Date: 05/11/2023

Country: Saudi Arabia

Ticker: 7010

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		

Saudi Telecom Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Board Report on Company Operations for FY 2022	For	For
2	Accept Financial Statements and Statutory Reports for FY 2022	For	For
3	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
4	Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2023 and Q1, Q2, Q3 and Annual Statement of FY 2024	For	For
5	Approve Authorization of the Board Regarding Future Related Party Transactions According to Paragraph 1 of Article 27 of Companies Law	For	For
6	Approve Remuneration of Directors of SAR 6,345,000 for FY 2022	For	For

SiteOne Landscape Supply, Inc.

Meeting Date: 05/11/2023

Country: USA

Ticker: SITE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director William (Bill) W. Douglas, III	For	For
1.2	Elect Director Jeri L. Isbell	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Sleep Number Corporation

Meeting Date: 05/11/2023

Country: USA

Ticker: SNBR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Phillip M. Eyster	For	For
1.2	Elect Director Julie M. Howard	For	For
1.3	Elect Director Angel L. Mendez	For	For

Sleep Number Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Stantec Inc.

Meeting Date: 05/11/2023 **Country:** Canada **Ticker:** STN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Douglas K. Ammerman	For	For
1.2	Elect Director Martin A. a Porta	For	For
1.3	Elect Director Shelley A. M. Brown	For	For
1.4	Elect Director Angeline G. Chen	For	For
1.5	Elect Director Patricia D. Galloway	For	For
1.6	Elect Director Robert (Bob) J. Gomes	For	For
1.7	Elect Director Gordon (Gord) A. Johnston	For	For
1.8	Elect Director Donald (Don) J. Lowry	For	For
1.9	Elect Director Marie-Lucie Morin	For	For
1.10	Elect Director Celina J. Wang Doka	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Steel Dynamics, Inc.

Meeting Date: 05/11/2023 **Country:** USA **Ticker:** STLD
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark D. Millett	For	For
1.2	Elect Director Sheree L. Bargabos	For	For

Steel Dynamics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Kenneth W. Cornew	For	For
1.4	Elect Director Traci M. Dolan	For	For
1.5	Elect Director James C. Marcuccilli	For	For
1.6	Elect Director Bradley S. Seaman	For	For
1.7	Elect Director Gabriel L. Shaheen	For	For
1.8	Elect Director Luis M. Sierra	For	For
1.9	Elect Director Steven A. Sonnenberg	For	For
1.10	Elect Director Richard P. Teets, Jr.	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Approve Omnibus Stock Plan	For	For
6	Adopt Majority Voting for Uncontested Election of Directors	For	For

Sun Life Financial Inc.

Meeting Date: 05/11/2023

Country: Canada

Ticker: SLF

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Deepak Chopra	For	For
1.2	Elect Director Stephanie L. Coyles	For	For
1.3	Elect Director Ashok K. Gupta	For	For
1.4	Elect Director M. Marianne Harris	For	For
1.5	Elect Director David H. Y. Ho	For	For
1.6	Elect Director Laurie G. Hylton	For	For
1.7	Elect Director Helen M. Mallovy Hicks	For	For
1.8	Elect Director Marie-Lucie Morin	For	For
1.9	Elect Director Joseph M. Natale	For	For
1.10	Elect Director Scott F. Powers	For	For
1.11	Elect Director Kevin D. Strain	For	For
1.12	Elect Director Barbara G. Stymiest	For	For
2	Ratify Deloitte LLP as Auditors	For	For

Sun Life Financial Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Executive Compensation Approach Shareholder Proposal	For	For
A	SP 1: Produce a Report Documenting the Health Impacts and Potential Insurance Implications of its Investments in Fossil Fuels on its Current and Future Client Base	Against	For

Blended Rationale: A vote FOR this proposal is warranted because it would help shareholders better evaluate the company's management of climate risks from its investment in fossil fuels. Shareholders would also benefit from stronger alignment between the company's net zero goals and its business of selling customers life and health insurance policies.

Swire Pacific Limited

Meeting Date: 05/11/2023 **Country:** Hong Kong **Ticker:** 19
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect P K Etchells as Director	For	For
1b	Elect Z P Zhang as Director	For	For
1c	Elect G D McCallum as Director	For	For
1d	Elect E M Ngan as Director	For	For
1e	Elect B Y Zhang as Director	For	For
2	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Authorize Repurchase of Issued Share Capital	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

Tempur Sealy International, Inc.

Meeting Date: 05/11/2023 **Country:** USA **Ticker:** TPX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Evelyn S. Dilsaver	For	For

Tempur Sealy International, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Simon John Dyer	For	For
1c	Elect Director Cathy R. Gates	For	For
1d	Elect Director John A. Heil	For	For
1e	Elect Director Meredith Siegfried Madden	For	For
1f	Elect Director Richard W. Neu	For	For
1g	Elect Director Scott L. Thompson	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Texas Roadhouse, Inc.

Meeting Date: 05/11/2023

Country: USA

Ticker: TXRH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael A. Crawford	For	For
1.2	Elect Director Donna E. Epps	For	For
1.3	Elect Director Gregory N. Moore	For	For
1.4	Elect Director Gerald L. Morgan	For	For
1.5	Elect Director Curtis A. Warfield	For	For
1.6	Elect Director Kathleen M. Widmer	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for Kathleen Widmer for failing to attend at least 75 percent of her total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences.</i></p>			
1.7	Elect Director James R. Zarley	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Report on Efforts to Reduce GHG Emissions in Alignment with the Paris Agreement Goal	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change-related risks.

Tractor Supply Company

Meeting Date: 05/11/2023

Country: USA

Ticker: TSCO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Joy Brown	For	For
1.2	Elect Director Ricardo Cardenas	For	For
1.3	Elect Director Andre Hawaux	For	For
1.4	Elect Director Denise L. Jackson	For	For
1.5	Elect Director Ramkumar Krishnan	For	For
1.6	Elect Director Edna K. Morris	For	For
1.7	Elect Director Mark J. Weikel	For	For
1.8	Elect Director Harry A. Lawton, III	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Tyler Technologies, Inc.

Meeting Date: 05/11/2023

Country: USA

Ticker: TYL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Glenn A. Carter	For	For
1.2	Elect Director Brenda A. Cline	For	For
1.3	Elect Director Ronnie D. Hawkins, Jr.	For	For
1.4	Elect Director Mary L. Landrieu	For	For
1.5	Elect Director John S. Marr, Jr.	For	For
1.6	Elect Director H. Lynn Moore, Jr.	For	For
1.7	Elect Director Daniel M. Pope	For	For
1.8	Elect Director Dustin R. Womble	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Unibail-Rodamco-Westfield SE

Meeting Date: 05/11/2023

Country: France

Ticker: URW

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Absence of Dividends	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	For
5	Approve Compensation of Jean-Marie Tritant, Chairman of the Management Board	For	For
6	Approve Compensation of Olivier Bossard, Management Board Member	For	For
7	Approve Compensation of Sylvain Montcouquiol, Management Board Member	For	For
8	Approve Compensation of Fabrice Mouchel, Management Board Member	For	For
9	Approve Compensation of Caroline Puechoultres, Management Board Member	For	For
10	Approve Compensation of Leon Bressler, Chairman of the Supervisory Board	For	For
11	Approve Compensation Report of Corporate Officers	For	For
12	Approve Remuneration Policy of Chairman of the Management Board	For	For
13	Approve Remuneration Policy of Management Board Members	For	For
14	Approve Remuneration Policy for Supervisory Board Members	For	For
15	Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 1.6 Million	For	For
16	Reelect Susana Gallardo as Supervisory Board Member	For	For
17	Reelect Roderick Munsters as Supervisory Board Member	For	For
18	Reelect Xavier Niel as Supervisory Board Member	For	For
19	Elect Jacques Richier as Supervisory Board Member	For	For
20	Elect Sara Lucas as Supervisory Board Member	For	For

Unibail-Rodamco-Westfield SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Renew Appointment of Deloitte & Associates as Auditor	For	For
22	Appoint KPMG S.A as Auditor	For	For
23	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
25	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 100 Million	For	For
26	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 68 Million	For	For
27	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote	For	For
28	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
29	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Ordinary Business	For	For
30	Authorize Filing of Required Documents/Other Formalities	For	For

Universal Music Group NV

Meeting Date: 05/11/2023

Country: Netherlands

Ticker: UMG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Annual Report		

Universal Music Group NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed remuneration is below par in relation to market standards, particularly with regard to CEO STI award that, due to pre-IPO legacy arrangements, is purely based on the level of EBITA (1 percent pay out). Furthermore, the CEO receives an additional one-off contingent bonus for which it is unclear how the performance assessment was implemented. In addition, the CEO and deputy CEO are granted a significant increased base salary without the company providing any compelling rationale. Overall, the total quantum of CEO pay for 2022 reaches EUR 47.3 million, which is considered to be excessive as it is 12.4x higher than the median of Sustainability Advisory Services selected peers. Finally, a concern is raised because the company provided limited response to last year significant dissent on the remuneration report.</i>		
4	Adopt Financial Statements	For	For
5.a	Receive Explanation on Company's Dividend Policy		
5.b	Approve Dividends	For	For
6.a	Approve Discharge of Executive Directors	For	For
6.b	Approve Discharge of Non-Executive Directors	For	For
7.a	Reelect Lucian Grainge as Executive Director	For	For
7.b	Approve Supplement to the Company's Remuneration Policy in Respect of Lucian Grainge	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - The proposed total pay package opportunity at target of USD 35 million and severance pay higher than 2 year base salary is considered to be excessive. - The company did not provide any compelling rationale regarding the grant of a one-time transition award of USD 100 million, further increasing the total quantum of pay, which is already considered to be excessive.</i>		
8.a	Reelect Sherry Lansing as Non-Executive Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nomination committee member Sherry Lansing is warranted for lack of diversity on the board.</i>		
8.b	Reelect Anna Jones as Non-Executive Director	For	For
8.c	Reelect Luc van Os as Non-Executive Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of non-independent nominee and chair of the audit committee Luc Van Os is warranted as the future board composition lacks sufficient independent among its members.</i>		
8.d	Elect Haim Saban as Non-Executive Director	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
10	Ratify Auditors	For	For
11	Other Business (Non-Voting)		
12	Close Meeting		

Verizon Communications Inc.

Meeting Date: 05/11/2023

Country: USA

Ticker: VZ

Meeting Type: Annual

Verizon Communications Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Shellye Archambeau	For	For
1.2	Elect Director Roxanne Austin	For	For
1.3	Elect Director Mark Bertolini	For	For
1.4	Elect Director Vittorio Colao	For	For
1.5	Elect Director Melanie Healey	For	For
1.6	Elect Director Laxman Narasimhan	For	For
1.7	Elect Director Clarence Otis, Jr.	For	For
1.8	Elect Director Daniel Schulman	For	For
1.9	Elect Director Rodney Slater	For	For
1.10	Elect Director Carol Tome	For	For
1.11	Elect Director Hans Vestberg	For	For
1.12	Elect Director Gregory Weaver	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Report on Government Requests to Remove Content	Against	Against
6	Adopt a Policy Prohibiting Direct and Indirect Political Contributions to Candidates	Against	Against
7	Amend Clawback Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the company's current clawback policy does not provide for the disclosure of the amounts and circumstances surrounding any recoupments. Such disclosure would benefit shareholders.</i>			
8	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against
9	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Westlake Corporation

Meeting Date: 05/11/2023

Country: USA

Ticker: WLK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a.1	Elect Director Catherine T. Chao	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Catherine Chao and Carolyn Sabat for failing to establish a board on which a majority of the directors are independent.</i>			
1a.2	Elect Director Marius A. Haas	For	For
1a.3	Elect Director Kimberly S. Lubel	For	For
1a.4	Elect Director Jeffrey W. Sheets	For	For
1b.1	Elect Director Carolyn C. Sabat	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Catherine Chao and Carolyn Sabat for failing to establish a board on which a majority of the directors are independent.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	Three Years	One Year
<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>			
4	Amend Certificate of Incorporation to Allow Exculpation of Certain Officers	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted, as the company is controlled and the board which will decide on the company's response to any shareholder litigation is not majority independent.</i>			
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
6	Amend Omnibus Stock Plan	For	For
7	Strengthen 2030 GHG Reduction Targets and Adopt Long-Term Targets Aligned with Net Zero	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the intensity target may not lead to significant absolute reductions in emissions, the company does not disclose Scope 3 emissions, and the proposal offers management flexibility.</i>			
8	Report on Reducing Plastic Pollution of the Oceans	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on the company's efforts to manage a possible reduction in the demand for virgin plastics and the associated financial repercussions would allow shareholders to better assess the company's related risk management and strategic planning.</i>			

WEX Inc.

Meeting Date: 05/11/2023

Country: USA

Ticker: WEX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Daniel Callahan	For	For
1.2	Elect Director Shikhar Ghosh	For	For

WEX Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director James Groch	For	For
1.4	Elect Director James (Jim) Neary	For	For
1.5	Elect Director Melissa Smith	For	For
1.6	Elect Director Stephen Smith	For	For
1.7	Elect Director Susan Sobbott	For	For
1.8	Elect Director Regina O. Sommer	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

WSP Global Inc.

Meeting Date: 05/11/2023

Country: Canada

Ticker: WSP

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Louis-Philippe Carriere	For	For
1.2	Elect Director Christopher Cole	For	For
1.3	Elect Director Alexandre L'Heureux	For	For
1.4	Elect Director Birgit Norgaard	For	For
1.5	Elect Director Suzanne Rancourt	For	For
1.6	Elect Director Paul Raymond	For	For
1.7	Elect Director Pierre Shoiry	For	For
1.8	Elect Director Linda Smith-Galipeau	For	For
1.9	Elect Director Macky Tall	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Amend Stock Option Plan	For	For
4	Approve Share Unit Plan	For	For
5	Advisory Vote on Executive Compensation Approach	For	For

Xylem Inc.

Meeting Date: 05/11/2023

Country: USA

Ticker: XYL

Meeting Type: Special

Xylem Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Issue Shares in Connection with Acquisition	For	For
2	Adjourn Meeting	For	For

Zebra Technologies Corporation

Meeting Date: 05/11/2023 **Country:** USA **Ticker:** ZBRA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director William J. Burns	For	For
1b	Elect Director Linda M. Connly	For	For
1c	Elect Director Anders Gustafsson	For	For
1d	Elect Director Janice M. Roberts	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Air Canada

Meeting Date: 05/12/2023 **Country:** Canada **Ticker:** AC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Class A Variable Voting and Class B Voting Shareholders		
1.1	Elect Director Ameer Chande	For	For
1.2	Elect Director Christie J.B. Clark	For	For
1.3	Elect Director Gary A. Doer	For	For
1.4	Elect Director Rob Fyfe	For	For
1.5	Elect Director Michael M. Green	For	For
1.6	Elect Director Jean Marc Huot	For	For
1.7	Elect Director Claudette McGowan	For	For

Air Canada

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Madeleine Paquin	For	For
1.9	Elect Director Michael Rousseau	For	For
1.10	Elect Director Vagn Sorensen	For	For
1.11	Elect Director Kathleen Taylor	For	For
1.12	Elect Director Annette Verschuren	For	For
1.13	Elect Director Michael M. Wilson	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Re-approve Shareholder Rights Plan	For	For
A	The Undersigned Certifies The Shares Represented by this Proxy Are Owned And Controlled By: FOR = Canadian, AGT = Non-Canadian Holder Authorized To Provide Air Service, ABN = Non-Canadian Who Is Not A Non-Canadian Holder Authorized To Provide Air Service.	None	Abstain
<p><i>Blended Rationale: No recommendation is provided for this "voting" item, as the response is dependent upon a shareholder's status as a "Canadian" under the Canada Transportation Act.</i></p>			
B	Vote FOR if Undersigned Certifies that Shares Owned and Controlled by Undersigned, Including Shares Held by Persons in Affiliation with the Undersigned Represent 10% or More of Company's IOS. Vote AGAINST if Shares Owned and Controlled is Less Than 10%.	None	Against
<p><i>Blended Rationale: No recommendation is provided for this "voting" item, as the response is dependent upon a shareholder's ownership.</i></p>			

Ampol Limited

Meeting Date: 05/12/2023

Country: Australia

Ticker: ALD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3a	Elect Melinda Conrad as Director	For	For
3b	Elect Simon Allen as Director	For	For
4	Approve Grant of Performance Rights to Matthew Halliday	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 4.10 per Share	For	For
4	Approve Transaction with Nicolas Calcoen and Amundi Asset Management Re: Suspension of Work Contract	For	For
5	Approve Compensation Report	For	For
6	Approve Compensation of Yves Perrier, Chairman of the Board	For	For
7	Approve Compensation of Valerie Baudson, CEO	For	For
8	Approve Compensation of Nicolas Calcoen, Vice-CEO Since April 1, 2022	For	For
9	Approve Remuneration Policy of Directors	For	For
10	Approve Remuneration Policy of Chairman of the Board	For	For
11	Approve Remuneration Policy of CEO	For	For
12	Approve Remuneration Policy of Vice-CEO	For	For
13	Advisory Vote on the Aggregate Remuneration Granted in 2022 to Senior Management, Responsible Officers and Regulated Risk-Takers	For	For
14	Ratify Appointment of Philippe Brassac as Director	For	For
15	Ratify Appointment of Nathalie Wright as Director	For	For
16	Reelect Laurence Danon-Arnaud as Director	For	For
17	Reelect Christine Gandon as Director	For	For
18	Reelect Helene Molinari as Director	For	For
19	Reelect Christian Rouchon as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the reelection of the non-independent chairman of the audit committee is warranted (item 19).</i>		
20	Approve Report on Progress of Company's Climate Transition Plan (Advisory)	For	For

Amundi SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
22	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 10 Percent of Issued Capital	For	For
23	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
25	Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Corporate Officers With Performance Conditions Attached	For	For
26	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
27	Authorize Filing of Required Documents/Other Formalities	For	For

ANSYS, Inc.

Meeting Date: 05/12/2023

Country: USA

Ticker: ANSS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Robert M. Calderoni <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1b	Elect Director Glenda M. Dorchak <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1c	Elect Director Ajei S. Gopal <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
2	Ratify Deloitte & Touche LLP as Auditors <i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Blended Rationale: A vote FOR this proposal is warranted, as pay and performance are reasonably aligned at this time and the majority of CEO pay is conditioned on objective financial performance metrics. However, a concern is noted regarding annually set performance goals in the LTI program.</i>	For	For

ANSYS, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>			
5	Declassify the Board of Directors	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted as it enhances board accountability to shareholders and demonstrates a commitment to shareholders' interests on the part of management.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Robert M. Calderoni	For	For
1b	Elect Director Glenda M. Dorchak	For	For
1c	Elect Director Ajei S. Gopal	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Declassify the Board of Directors	For	For

Camden Property Trust

Meeting Date: 05/12/2023 **Country:** USA **Ticker:** CPT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard J. Campo	For	For
1b	Elect Director Javier E. Benito	For	For
1c	Elect Director Heather J. Brunner	For	For
1d	Elect Director Mark D. Gibson	For	For
1e	Elect Director Scott S. Ingraham	For	For
1f	Elect Director Renu Khator	For	For
1g	Elect Director D. Keith Oden	For	For
1h	Elect Director Frances Aldrich Sevilla-Sacasa	For	For
1i	Elect Director Steven A. Webster	For	For
1j	Elect Director Kelvin R. Westbrook	For	For

Camden Property Trust

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Colgate-Palmolive Company

Meeting Date: 05/12/2023 **Country:** USA **Ticker:** CL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John P. Bilbrey	For	For
1b	Elect Director John T. Cahill	For	For
1c	Elect Director Steve Cahillane	For	For
1d	Elect Director Lisa M. Edwards	For	For
1e	Elect Director C. Martin Harris	For	For
1f	Elect Director Martina Hund-Mejean	For	For
1g	Elect Director Kimberly A. Nelson	For	For
1h	Elect Director Lorrie M. Norrington	For	For
1i	Elect Director Michael B. Polk	For	For
1j	Elect Director Stephen I. Sadove	For	For
1k	Elect Director Noel R. Wallace	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
6	Adopt Share Retention Policy For Senior Executives	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the more rigorous guidelines recommended by the proponent may better address concerns about creating a strong link between the interests of top executives and long-term shareholder value.</i>			

Compagnie Generale des Etablissements Michelin SCA

Meeting Date: 05/12/2023 **Country:** France **Ticker:** ML
Meeting Type: Annual/Special

Compagnie Generale des Etablissements Michelin SCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of EUR 1.25 per Share	For	For
3	Approve Consolidated Financial Statements and Statutory Reports	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
6	Approve Remuneration Policy of General Managers	For	For
7	Approve Remuneration Policy of Supervisory Board Members	For	For
8	Approve Compensation Report of Corporate Officers	For	For
9	Approve Compensation of Florent Menegaux	For	For
10	Approve Compensation of Yves Chapot	For	For
11	Approve Compensation of Barbara Dalibard, Chairwoman of Supervisory Board	For	For
12	Elect Barbara Dalibard as Supervisory Board Member	For	For
13	Elect Aruna Jayanthi as Supervisory Board Member	For	For
	Extraordinary Business		
14	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
16	Authorize Filing of Required Documents/Other Formalities	For	For

Derwent London Plc

Meeting Date: 05/12/2023

Country: United Kingdom

Ticker: DLN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Approve Final Dividend	For	For
5	Re-elect Claudia Arney as Director	For	For
6	Re-elect Lucinda Bell as Director	For	For
7	Re-elect Mark Breuer as Director	For	For
8	Re-elect Nigel George as Director	For	For
9	Re-elect Helen Gordon as Director	For	For
10	Re-elect Emily Prideaux as Director	For	For
11	Re-elect Sanjeev Sharma as Director	For	For
12	Re-elect Cilla Snowball as Director	For	For
13	Re-elect Paul Williams as Director	For	For
14	Re-elect Damian Wisniewski as Director	For	For
15	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
16	Authorise Board to Fix Remuneration of Auditors	For	For
17	Approve Performance Share Plan	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Duerr AG

Meeting Date: 05/12/2023

Country: Germany

Ticker: DUE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.70 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the Fiscal Year 2023 and the First Quarter of Fiscal Year 2024	For	For
6	Elect Markus Kerber to the Supervisory Board	For	For
7	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: - Discretionary adjustments were made to the STI in the year under review. However, the company has not provided robust transparency regarding the full impact of the adjustments, while the rationale provided is not considered compelling.</i></p>			
8	Approve Remuneration Policy for the Management Board	For	For
9	Approve Remuneration Policy for the Supervisory Board	For	For
10.1	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
10.2	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	For	For
11	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
12	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 400 Million; Approve Creation of EUR 17.7 Million Pool of Capital to Guarantee Conversion Rights	For	For
13	Approve Creation of EUR 53.1 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights	For	For

Erste Group Bank AG

Meeting Date: 05/12/2023

Country: Austria

Ticker: EBS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.90 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify PwC Wirtschaftspruefung GmbH as Auditors for Fiscal Year 2024	For	For
6	Approve Remuneration Report	For	For
7	Amend Articles Re: Removal of Age Limit of Management and Supervisory Board Members	For	For
8.1	Approve Increase in Size of Supervisory Board to 14 Members	For	For
8.2	Reelect Friedrich Santner as Supervisory Board Member	For	For
8.3	Reelect Andras Simor as Supervisory Board Member	For	For
8.4	Elect Christiane Tusek as Supervisory Board Member	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital for Trading Purposes	For	For
10.1	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	For
10.2	Authorize Reissuance of Repurchased Shares	For	For

Hangzhou First Applied Material Co., Ltd.

Meeting Date: 05/12/2023

Country: China

Ticker: 603806

Meeting Type: Annual

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

Hangzhou First Applied Material Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Profit Distribution APPROVE REMUNERATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT MEMBERS	For	For
6.1	Approve Remuneration Plan of Chairman Lin Jianhua <i>Blended Rationale: A vote AGAINST is warranted due to lack of sufficient disclosure.</i>	For	Against
6.2	Approve Remuneration of Independent Directors <i>Blended Rationale: A vote AGAINST is warranted due to lack of sufficient disclosure.</i>	For	Against
7	Approve to Appoint Auditor	For	For
8	Approve Application of Bank Credit Lines	For	For
9	Approve Report on the Usage of Previously Raised Funds <i>Blended Rationale: A vote FOR is warranted given that the report seeks to promote transparency in the usage of the company's previously raised funds.</i>	For	For

HelloFresh SE

Meeting Date: 05/12/2023

Country: Germany

Ticker: HFG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2023, for the Review of Interim Financial Statements for the Fiscal Year 2023 and for the Review of Interim Financial Statements Until 2024 AGM	For	For
6.1	Elect John Rittenhouse to the Supervisory Board	For	For
6.2	Elect Ursula Radeke-Pietsch to the Supervisory Board	For	For
6.3	Elect Susanne Schroeter-Crossan to the Supervisory Board	For	For
6.4	Elect Stefan Smalla to the Supervisory Board	For	For

HelloFresh SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.5	Elect Derek Zissman to the Supervisory Board	For	For
7	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Payouts under the short-term incentive were not subject to any performance criteria and caps, and the payout schedule for some executives was adjusted due to unfavorable market conditions.</i>			
8	Amend Articles Re: Supervisory Board Term of Office	For	Against
<i>Blended Rationale: A vote AGAINST the proposed amendment is warranted because: - The company wishes to extend director terms from two to four years.</i>			
9	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
10	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For

Interroll Holding AG

Meeting Date: 05/12/2023

Country: Switzerland

Ticker: INRN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 32 per Share	For	For
3	Approve Remuneration Report	For	Abstain
<i>Blended Rationale: We vote ABSTAIN. We acknowledge the concerns of the third-party independent proxy advisor such as the lack of ex-post disclosure of variable payouts versus company performance as well as the lack of a standalone long-term incentive component that measures performance over a multi-year period. However, we also note the two-step process in the STI structure where an earnings quality assessment is used to determine the final payout. At the same time a proportion of the STI result is deferred in shares for four years. So while the structure is unusual, there are some positive features which are supported by the lack of pay for performance misalignment.</i>			
4	Approve Sustainability Report	For	For
5	Approve Discharge of Board and Senior Management	For	For
6.1	Amend Corporate Purpose	For	For
6.2	Amend Articles Re: Shares and Share Register	For	For
6.3	Amend Articles Re: Restriction on Share Transferability	For	For
6.4	Approve Virtual-Only Shareholder Meetings	For	For
6.5	Amend Articles Re: Annulment of Special Provisions for Anchor Shareholders	For	For

Interroll Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.6	Amend Articles Re: Remuneration Report; Additional Remuneration of Senior Management; External Mandates for Members of the Board of Directors and Executive Committee	For	For
6.7	Amend Articles of Association	For	For
7.1	Approve Remuneration of Directors in the Amount of CHF 1.1 Million	For	For
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 4.8 Million	For	For
8.1	Reelect Paul Zumbuehl as Director and Board Chair	For	For
<p><i>Blended Rationale: We consider a vote in favour is warranted. For 2023 our guideline Policy now recommends a vote against the incumbent chair of a the nomination committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis with a view to improving board diversity. The Board has a diversity rate of 33%, which we consider as sufficient and considering it's a small board with only six members. While we understand the concerns relating to overboarding, in this case we note that Paul Zumbuehl holds two other board memberships in two smaller Swiss industrial companies, which we do not consider as excessive in this case. Moreover, we regard Paul Zumbuehl as a key person for Interroll, which he formed as CEO to a success story for more than 20 years (2000-2021).</i></p>			
8.2	Reelect Stefano Mercurio as Director	For	For
8.3	Reelect Ingo Specht as Director	For	For
8.4	Reelect Elena Cortona as Director	For	For
8.5	Reelect Markus Asch as Director	For	For
8.6	Reelect Susanne Schreiber as Director	For	For
9.1	Reappoint Markus Asch as Member of the Compensation Committee	For	For
9.2	Reappoint Stefano Mercurio as Member of the Compensation Committee	For	For
10	Ratify PricewaterhouseCoopers as Auditors	For	For
11	Designate Francesco Adami as Independent Proxy	For	For
12	Transact Other Business (Voting)	For	Against

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

Interroll Holding AG

Meeting Date: 05/12/2023

Country: Switzerland

Ticker: INRN

Meeting Type: Annual

Interroll Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Marriott International, Inc.

Meeting Date: 05/12/2023 Country: USA Ticker: MAR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Anthony G. Capuano	For	For
1b	Elect Director Isabella D. Goren	For	For
1c	Elect Director Deborah Marriott Harrison	For	For
1d	Elect Director Frederick A. Henderson	For	For
1e	Elect Director Eric Hippeau	For	For
1f	Elect Director Lauren R. Hobart	For	For
1g	Elect Director Debra L. Lee	For	For
1h	Elect Director Aylwin B. Lewis	For	For
1i	Elect Director David S. Marriott	For	For
1j	Elect Director Margaret M. McCarthy	For	For
1k	Elect Director Grant F. Reid	For	For
1l	Elect Director Horacio D. Rozanski	For	For
1m	Elect Director Susan C. Schwab	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Approve Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>			
6	Publish a Congruency Report of Partnerships with Globalist Organizations	Against	Against
7	Report on Gender/Racial Pay Gap	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from global median pay gap statistics that would allow them to compare and measure the progress of the company's diversity and inclusion initiatives.

Marriott Vacations Worldwide Corporation

Meeting Date: 05/12/2023

Country: USA

Ticker: VAC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Charles Elliott "C.E." Andrews	For	For
1.2	Elect Director William W. McCarten	For	For
1.3	Elect Director William J. Shaw	For	For
2	Ratify Ernst & Young LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Declassify the Board of Directors	For	For

Morningstar, Inc.

Meeting Date: 05/12/2023

Country: USA

Ticker: MORN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Joe Mansueto	For	For
1b	Elect Director Kunal Kapoor	For	For
1c	Elect Director Robin Diamonte	For	Against
<i>Blended Rationale: A vote AGAINST audit committee members Robin Diamonte, Cheryl Francis, Gail Landis, Doniel Sutton, and Caroline Tsay is also warranted in light of the pledging of a significant amount of the company's stock.</i>			
1d	Elect Director Cheryl Francis	For	Against
<i>Blended Rationale: A vote AGAINST audit committee members Robin Diamonte, Cheryl Francis, Gail Landis, Doniel Sutton, and Caroline Tsay is also warranted in light of the pledging of a significant amount of the company's stock.</i>			
1e	Elect Director Steve Joynt	For	Against
<i>Blended Rationale: A vote AGAINST Stephen (Steve) Joynt and Gail Landis is warranted for serving as non-independent members of key board committees.</i>			
1f	Elect Director Steve Kaplan	For	For
1g	Elect Director Gail Landis	For	Against
<i>Blended Rationale: A vote AGAINST Stephen (Steve) Joynt and Gail Landis is warranted for serving as non-independent members of key board committees. A vote AGAINST audit committee members Robin Diamonte, Cheryl Francis, Gail Landis, Doniel Sutton, and Caroline Tsay is also warranted in light of the pledging of a significant amount of the company's stock.</i>			
1h	Elect Director Bill Lyons	For	For
1i	Elect Director Doniel Sutton	For	Against
<i>Blended Rationale: A vote AGAINST audit committee members Robin Diamonte, Cheryl Francis, Gail Landis, Doniel Sutton, and Caroline Tsay is also warranted in light of the pledging of a significant amount of the company's stock.</i>			

Morningstar, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Caroline Tsay	For	Against
<i>Blended Rationale: A vote AGAINST audit committee members Robin Diamonte, Cheryl Francis, Gail Landis, Doniel Sutton, and Caroline Tsay is also warranted in light of the pledging of a significant amount of the company's stock.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

MSA SAFETY INCORPORATED

Meeting Date: 05/12/2023 **Country:** USA **Ticker:** MSA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director William M. Lambert	For	For
1.2	Elect Director Diane M. Pearse	For	For
1.3	Elect Director Nishan J. Vartanian	For	For
2	Approve Omnibus Stock Plan	For	For
3	Ratify Ernst & Young LLP as Auditor	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

nVent Electric Plc

Meeting Date: 05/12/2023 **Country:** Ireland **Ticker:** NVT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sherry A. Aaholm	For	For
1b	Elect Director Jerry W. Burris	For	For
1c	Elect Director Susan M. Cameron	For	For
1d	Elect Director Michael L. Ducker	For	For
1e	Elect Director Randall J. Hogan	For	For
1f	Elect Director Danita K. Ostling	For	For

nVent Electric Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Nicola Palmer	For	For
1h	Elect Director Herbert K. Parker	For	For
1i	Elect Director Greg Scheu	For	For
1j	Elect Director Beth A. Wozniak	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Authorize Board to Issue of Shares under Irish Law	For	For
5	Authorize the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights Under Irish Law	For	For
6	Authorize Price Range for Reissuance of Treasury Shares	For	For

Petro Rio SA

Meeting Date: 05/12/2023

Country: Brazil

Ticker: PRIO3

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles and Consolidate Bylaws	For	For

Ping An Insurance (Group) Co. of China Ltd.

Meeting Date: 05/12/2023

Country: China

Ticker: 2318

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	AGM BALLOT FOR HOLDERS OF A SHARES		
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Annual Report and Its Summary	For	For

Ping An Insurance (Group) Co. of China Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Financial Statements and Statutory Reports	For	For
5	Approve Profit Distribution Plan and Proposed Declaration and Distribution of Final Dividends	For	For
6	Approve Ernst & Young Hua Ming LLP as PRC Auditor and Ernst & Young as International Auditor and Authorize Board to Fix Their Remuneration	For	For
7	Elect Wang Guangqian as Director	For	For
8	Approve Issuance of Debt Financing Instruments	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional H Shares	For	For

Ping An Insurance (Group) Company of China, Ltd.

Meeting Date: 05/12/2023

Country: China

Ticker: 2318

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Annual Report and Its Summary	For	For
4	Approve Financial Statements and Statutory Reports	For	For
5	Approve Profit Distribution Plan and Proposed Declaration and Distribution of Final Dividends	For	For
6	Approve Ernst & Young Hua Ming LLP as PRC Auditor and Ernst & Young as International Auditor and Authorize Board to Fix Their Remuneration	For	For
7	Elect Wang Guangqian as Director	For	For
8	Approve Issuance of Debt Financing Instruments	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional H Shares	For	For

QBE Insurance Group Limited

Meeting Date: 05/12/2023

Country: Australia

Ticker: QBE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3	Approve Grant of Conditional Rights to Andrew Horton	For	For
4a	Elect Michael (Mike) Wilkins as Director	For	For
4b	Elect Kathryn (Kathy) Lisson as Director	For	For

Republic Services, Inc.

Meeting Date: 05/12/2023

Country: USA

Ticker: RSG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Manuel Kadre	For	For
1b	Elect Director Tomago Collins	For	For
1c	Elect Director Michael A. Duffy	For	For
1d	Elect Director Thomas W. Handley	For	For
1e	Elect Director Jennifer M. Kirk	For	For
1f	Elect Director Michael Larson	For	For
1g	Elect Director James P. Snee	For	For
1h	Elect Director Brian S. Tyler	For	For
1i	Elect Director Jon Vander Ark	For	For
1j	Elect Director Sandra M. Volpe	For	For
1k	Elect Director Katharine B. Weymouth	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Sempra Energy

Meeting Date: 05/12/2023

Country: USA

Ticker: SRE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Andres Conesa	For	For
1b	Elect Director Pablo A. Ferrero	For	For
1c	Elect Director Jeffrey W. Martin	For	For
1d	Elect Director Bethany J. Mayer	For	For
1e	Elect Director Michael N. Mears	For	For
1f	Elect Director Jack T. Taylor	For	For
1g	Elect Director Cynthia L. Walker	For	For
1h	Elect Director Cynthia J. Warner	For	For
1i	Elect Director James C. Yardley	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Increase Authorized Common Stock	For	For
6	Change Company Name to Sempra	For	For
7	Amend Articles of Incorporation	For	For
8	Require Independent Board Chair	Against	Against

Blended Rationale: A vote for the requirement for an independent board chair is not warranted in this case. We are satisfied with the recent performance of Sempra's existing management team and the shareholder protections offered by their current structure of corporate governance, including the presence of an independent lead director, whose responsibilities are clearly defined, a majority independent board (78%), and fully independent committees. As a result, given that there are no pressing governance concerns at this time we consider it appropriate to vote against this proposal.

SPS Commerce, Inc.

Meeting Date: 05/12/2023

Country: USA

Ticker: SPSC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Archie Black	For	For
1b	Elect Director James Ramsey	For	For
1c	Elect Director Marty Reaume	For	For
1d	Elect Director Tami Reller	For	For
1e	Elect Director Philip Soran	For	For
1f	Elect Director Anne Sempowski Ward	For	For

SPS Commerce, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Sven Wehrwein	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Stadler Rail AG

Meeting Date: 05/12/2023 Country: Switzerland Ticker: SRAIL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 0.90 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Peter Spuhler as Director	For	For
4.2	Reelect Hans-Peter Schwald as Director	For	For
4.3	Reelect Barbara Egger-Jenzer as Director	For	For
4.4	Reelect Christoph Franz as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour is warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. The board diversity at Stadler Rail stands at 25% and we will continue to engage through the coming year.</i></p>			
4.5	Reelect Wojciech Kostrzewa as Director	For	For
4.6	Reelect Doris Leuthard as Director	For	For
4.7	Reelect Kurt Rueegg as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour is warranted. Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. In this case, Kurt Rueegg can add to the board established corporate finance expertise and in depth financial know-how.</i></p>			
4.8	Reelect Stefan Asenkerschbaumer as Director	For	For
5	Reelect Peter Spuhler as Board Chair	For	For
6.1	Reappoint Barbara Egger-Jenzer as Member of the Compensation Committee	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Reappoint Christoph Franz as Member of the Compensation Committee	For	For
	<i>Blended Rationale: We consider a vote in favour is warranted. Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. In the case of Christoph Franz, we appreciate the strong industrial expertise and his sound and longstanding track record in various industrial management positions and support his re-election.</i>		
6.3	Reappoint Peter Spuhler as Member of the Compensation Committee	For	For
	<i>Blended Rationale: We consider a vote in favour is warranted. Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. In this case, Peter Spuhler took over Stadler Rail in 1989 and grew it to the highly successful company it is today and he still owns almost 42% of the outstanding shares. Since Peter Spuhler is the major shareholder and founder of Stadler Rail, we believe it is legitimate to have him on the compensation committee as a main shareholder representative</i>		
6.4	Reappoint Hans-Peter Schwald as Member of the Compensation Committee	For	For
	<i>Blended Rationale: We consider a vote in favour is warranted. Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. In this case, Hans-Peter Schwald has a strong track record and is a representative of the PCS Holding, which is the majority shareholder and we are hence supportive.</i>		
7	Ratify KPMG AG as Auditors	For	For
8	Designate Ulrich Mayer as Independent Proxy	For	For
9	Approve Remuneration Report (Non-Binding)	For	Abstain
	<i>Blended Rationale: We vote ABSTAIN. We acknowledge the concerns of the third-party independent proxy advisor such as the lack of ex-post disclosure of variable payouts versus company performance as well as the lack of a standalone long-term incentive component that measures performance over a multi-year period. At the same time a proportion of the STI result is deferred in shares for four years. So while the structure is unusual, there are some positive features which are supported by the lack of pay for performance misalignment.</i>		
10.1	Approve Remuneration of Directors in the Amount of CHF 2 Million	For	For
10.2	Approve Remuneration of Executive Committee in the Amount of CHF 9.5 Million	For	For
11.1	Amend Corporate Purpose	For	For
11.2	Approve Creation of Capital Band within the Upper Limit of CHF 22 Million and the Lower Limit of CHF 19 Million with or without Exclusion of Preemptive Rights; Amend Conditional Capital Authorization	For	For
11.3	Amend Articles Re: Shares and Share Register	For	For
11.4	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The proposed amendment would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held.</i>		

Stadler Rail AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.5	Amend Articles Re: Board Meetings; Powers of the Board of Directors	For	For
11.6	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors; Agreements with Members of the Board of Directors and Executive Committee	For	For
12	Transact Other Business (Voting)	For	Against

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

Techtronic Industries Co., Ltd.

Meeting Date: 05/12/2023

Country: Hong Kong

Ticker: 669

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Horst Julius Pudwill as Director	For	For
3b	Elect Joseph Galli Jr. as Director	For	For
3c	Elect Frank Chi Chung Chan as Director	For	For
3d	Elect Robert Hinman Getz as Director	For	For
3e	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
6	Authorize Repurchase of Issued Share Capital	For	For
7	Approve the Amendments to Share Award Scheme	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because: - The company could be considered a mature company, and the limit under the SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the SAS are involved in the administration of the scheme. - The proposed amendments to the SAS do not address the current negative features of the scheme.

Techtronic Industries Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve the Amendments to Share Option Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The company could be considered a mature company, and the limit under the Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive options under the Scheme are involved in the administration of the scheme. - The proposed amendments to the Scheme do not address the current negative features of the scheme.</i>			

Teradyne, Inc.

Meeting Date: 05/12/2023 **Country:** USA **Ticker:** TER
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Timothy E. Guertin	For	For
1b	Elect Director Peter Herweck	For	For
1c	Elect Director Mercedes Johnson	For	For
1d	Elect Director Ernest E. Maddock	For	For
1e	Elect Director Marilyn Matz	For	For
1f	Elect Director Gregory S. Smith	For	For
1g	Elect Director Ford Tamer	For	For
1h	Elect Director Paul J. Tufano	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

The Progressive Corporation

Meeting Date: 05/12/2023 **Country:** USA **Ticker:** PGR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Danelle M. Barrett	For	For
1b	Elect Director Philip Bleser	For	For
1c	Elect Director Stuart B. Burgdoerfer	For	For
1d	Elect Director Pamela J. Craig	For	For

The Progressive Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Charles A. Davis	For	For
1f	Elect Director Roger N. Farah	For	For
1g	Elect Director Lawton W. Fitt	For	For
1h	Elect Director Susan Patricia Griffith	For	For
1i	Elect Director Devin C. Johnson	For	For
1j	Elect Director Jeffrey D. Kelly	For	For
1k	Elect Director Barbara R. Snyder	For	For
1l	Elect Director Kahina Van Dyke	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

The Western Union Company

Meeting Date: 05/12/2023

Country: USA

Ticker: WU

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Martin I. Cole	For	For
1b	Elect Director Betsy D. Holden	For	For
1c	Elect Director Jeffrey A. Joerres	For	For
1d	Elect Director Devin B. McGranahan	For	For
1e	Elect Director Michael A. Miles, Jr.	For	For
1f	Elect Director Timothy P. Murphy	For	For
1g	Elect Director Jan Siegmund	For	For
1h	Elect Director Angela A. Sun	For	For
1i	Elect Director Solomon D. Trujillo	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	For	For

The Western Union Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Provide Right to Act by Written Consent	Against	For

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

Vulcan Materials Company

Meeting Date: 05/12/2023 **Country:** USA **Ticker:** VMC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Melissa H. Anderson	For	For
1b	Elect Director O. B. Grayson Hall, Jr.	For	For
1c	Elect Director Lydia H. Kennard	For	For
1d	Elect Director James T. Prokopanko	For	For
1e	Elect Director George Willis	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Wanhua Chemical Group Co., Ltd.

Meeting Date: 05/12/2023 **Country:** China **Ticker:** 600309
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Completion of 2022 Investment Plan and 2023 Investment Plan Report	For	Against
<i>Blended Rationale: A vote AGAINST is warranted due to lack of disclosure.</i>			
4	Approve Annual Report	For	For
5	Approve Report of the Board of Directors	For	For
6	Approve Report of the Board of Supervisors	For	For

Wanhua Chemical Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Report of the Board of Independent Directors	For	For
8	Approve Remuneration of Auditor	For	For
9	Approve to Appoint Auditor	For	For
10	Approve Related Party Transaction Agreement	For	For
11	Approve Provision of Guarantee and Mutual Guarantee	For	For
12	Approve Continued Registration for the Application for Non-financial Corporate Debt Financing Instrument (DFI)	For	Against
<i>Blended Rationale: A vote AGAINST the proposal is warranted due to lack of sufficient disclosure.</i>			
13	Amend Management System for Providing External Guarantees	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>			
14	Approve Amendments to Articles of Association	For	For
15	Elect Liu Zhijun as Supervisor	For	For
ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
16.1	Elect Liao Zengtai as Director	For	For
16.2	Elect Kou Guangwu as Director	For	For
16.3	Elect Hua Weiqi as Director	For	For
16.4	Elect Rong Feng as Director	For	For
16.5	Elect Chen Dianxin as Director	For	For
16.6	Elect Wang Qingchun as Director	For	For
16.7	Elect Guo Xingtian as Director	For	For
ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
17.1	Elect Wu Changqi as Director	For	For
17.2	Elect Wang Huacheng as Director	For	For
17.3	Elect Ma Yuguo as Director	For	For
17.4	Elect Li Zhongxiang as Director	For	For

Weyerhaeuser Company

Meeting Date: 05/12/2023

Country: USA

Ticker: WY

Meeting Type: Annual

Weyerhaeuser Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark A. Emmert	For	For
1b	Elect Director Rick R. Holley	For	For
1c	Elect Director Sara Grootwassink Lewis	For	For
1d	Elect Director Deidra C. Merriwether	For	For
1e	Elect Director Al Monaco	For	For
1f	Elect Director Nicole W. Piasecki	For	For
1g	Elect Director Lawrence A. Selzer	For	For
1h	Elect Director Devin W. Stockfish	For	For
1i	Elect Director Kim Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

Wheaton Precious Metals Corp.

Meeting Date: 05/12/2023

Country: Canada

Ticker: WPM

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
a1	Elect Director George L. Brack	For	For
a2	Elect Director John A. Brough	For	For
a3	Elect Director Jaimie Donovan	For	For
a4	Elect Director R. Peter Gillin	For	For
a5	Elect Director Chantal Gosselin	For	For
a6	Elect Director Jeane Hull	For	For
a7	Elect Director Glenn Antony Ives	For	For
a8	Elect Director Charles A. Jeannes	For	For
a9	Elect Director Marilyn Schonberner	For	For
a10	Elect Director Randy V.J. Smallwood	For	For
b	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
c	Advisory Vote on Executive Compensation Approach	For	For

Zimmer Biomet Holdings, Inc.

Meeting Date: 05/12/2023

Country: USA

Ticker: ZBH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Christopher B. Begley	For	For
1b	Elect Director Betsy J. Bernard	For	For
1c	Elect Director Michael J. Farrell	For	For
1d	Elect Director Robert A. Hagemann	For	For
1e	Elect Director Bryan C. Hanson	For	For
1f	Elect Director Arthur J. Higgins	For	For
1g	Elect Director Maria Teresa Hilado	For	For
1h	Elect Director Syed Jafry	For	For
1i	Elect Director Sreelakshmi Kolli	For	For
1j	Elect Director Michael W. Michelson	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Zuger Kantonalbank AG

Meeting Date: 05/13/2023

Country: Switzerland

Ticker: ZUGER

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Bank Council and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 220.00 per Share	For	For
4	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - The compensation report does not disclose a cap on variable awards, which is not in line with market or sector practice. - There is insufficient ex-post disclosure to explain the application of the variable incentive and performance achievements underlying payouts for the year.</i>			
5	Approve Remuneration of the Bank Council in the Amount of CHF 740,000	For	For

Zuger Kantonalbank AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.9 Million	For	For
7	Approve Variable Remuneration of Executive Committee in the Amount of CHF 2 Million	For	For
8	Amend Articles Re: Convert Compensation Committee into a Compensation and Sustainability Committee	For	For
9.1	Reelect Jacques Bossart as Member of the Bank Council	For	For
9.2	Reelect Silvan Schriber as Member of the Bank Council	For	For
9.3	Reelect Urs Rueeggsegger as Member of the Bank Council	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Urs Rueeggsegger is warranted for lack of diversity on the board.</i>			
10	Reelect Urs Rueeggsegger as Bank Council Chair	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Urs Rueeggsegger is warranted for lack of diversity on the board.</i>			
11.1	Reappoint Urs Rueeggsegger as Member of the Compensation and Sustainability Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Urs Rueeggsegger is warranted for lack of diversity on the board.</i>			
11.2	Reappoint Jacques Bossart as Member of the Compensation and Sustainability Committee	For	For
11.3	Appoint Annette Luther as Member of the Compensation and Sustainability Committee	For	For
12	Designate Rene Peyer as Independent Proxy	For	For
13	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

AngloGold Ashanti Ltd.

Meeting Date: 05/15/2023

Country: South Africa

Ticker: ANG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Re-elect Alan Ferguson as Director	For	For
1.2	Re-elect Albert Garner as Director	For	For

AngloGold Ashanti Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Re-elect Rhidwaan Gasant as Director	For	For
2	Elect Gillian Doran as Director	For	For
3.1	Re-elect Alan Ferguson as Member of the Audit and Risk Committee	For	For
3.2	Elect Albert Garner as Member of the Audit and Risk Committee	For	For
3.3	Re-elect Rhidwaan Gasant as Member of the Audit and Risk Committee	For	For
3.4	Elect Scott Lawson as Member of the Audit and Risk Committee	For	For
3.5	Re-elect Jochen Tilk as Member of the Audit and Risk Committee	For	For
4	Appoint PricewaterhouseCoopers Inc as Auditors	For	For
5	Place Authorised but Unissued Shares under Control of Directors	For	For
6.1	Approve Remuneration Policy	For	For
6.2	Approve Implementation Report	For	For
7	Approve Remuneration of Non-Executive Directors	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted: - The Company is proposing a significant above inflationary-level increase to the Board Chair fee. Further, whilst the Companies international presence is duly noted, the Board Chair and NED fees appear excessive compared with South African companies operating in a similar sector.</i></p>			
8	Authorise Repurchase of Issued Share Capital	For	For
9	Authorise Board to Issue Shares for Cash	For	For
10	Approve Financial Assistance in Terms of Section 44 and 45 of the Companies Act	For	For
11	Authorise Ratification of Approved Resolutions	For	For

ASM International NV

Meeting Date: 05/15/2023

Country: Netherlands

Ticker: ASM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual General Meeting		
1	Open Meeting		
2	Receive Report of Management Board (Non-Voting)		
3	Approve Remuneration Report	For	For

ASM International NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Adopt Financial Statements and Statutory Reports	For	For
5	Approve Dividends	For	For
6	Approve Discharge of Management Board	For	For
7	Approve Discharge of Supervisory Board	For	For
8	Adopt Remuneration Policy for Management Board	For	For
9	Ratify KPMG Accountants N.V. as Auditors	For	For
10a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
10b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
12	Other Business (Non-Voting)		
13	Close Meeting		

ASM International NV

Meeting Date: 05/15/2023
Country: Netherlands
Ticker: ASM
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Open Meeting		
	<i>Blended Rationale: This is a non-voting item.</i>		
2	Receive Report of Management Board (Non-Voting)		
	<i>Blended Rationale: This is a non-voting item.</i>		
3	Approve Remuneration Report	For	For
	<i>Blended Rationale: A qualified vote FOR is warranted as the proposed remuneration report is broadly in line with market practice, regarding both actual content and disclosure and no concerns were identified with regard to pay practices. We do note improvements regarding the disclosure of non-financial performance metrics. However, this is not without concern for the company not providing full disclosure on retrospective targets and according payout related to target achievement under the STI and LTI plans. Furthermore, the company failed in providing a response to significant dissent, which represents 17.8 percent.</i>		
4	Adopt Financial Statements and Statutory Reports	For	For
	<i>Blended Rationale: A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.</i>		

ASM International NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Dividends	For	For
	<i>Blended Rationale: A vote FOR this dividend proposal is warranted because the proposed payout ratio is adequate without being excessive.</i>		
6	Approve Discharge of Management Board	For	For
	<i>Blended Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i>		
7	Approve Discharge of Supervisory Board	For	For
	<i>Blended Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i>		
8	Adopt Remuneration Policy for Management Board	For	For
	<i>Blended Rationale: A vote FOR is warranted because the proposed policy further addresses shareholder feedback and the company's growth and changing market circumstances. Although we have noted concerns regarding increased flexibility on performance metric setting and creating a policy on US based executives, the company has provided additional disclosures on the metrics and safeguards on the use of the US LTI.</i>		
9	Ratify KPMG Accountants N.V. as Auditors	For	For
	<i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>		
10a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.</i>		
10b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.</i>		
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	<i>Blended Rationale: A vote FOR is warranted because: * This proposal is in line with commonly used safeguards regarding volume and pricing; * The authorization would allow ASM International to repurchase up to 10.00 percent of the issued share capital; and * The authorization would allow the company to repurchase shares for less or up to 110 percent of the share price prior to the repurchase.</i>		
12	Other Business (Non-Voting)		
	<i>Blended Rationale: No vote is required for this item.</i>		
13	Close Meeting		
	<i>Blended Rationale: No vote is required for this item.</i>		

BKW AG

Meeting Date: 05/15/2023

Country: Switzerland

Ticker: BKW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 2.80 per Share and Extraordinary Dividends of CHF 1.25 per Share	For	For
4.1	Amend Corporate Purpose	For	For
4.2	Amend Articles Re: Application for Registration; Threshold for Convening General Meeting and Submitting Items to the Agenda; Shareholder Representation	For	For
4.3	Amend Articles Re: General Meetings (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	For
4.4	Amend Articles Re: Duties of the Board of Directors; External Mandates for Members of the Board of Directors and Executive Committee	For	For
4.5	Amend Articles Re: Annulment of the Conversion of Shares, Opting Up and Contribution in Kind Clauses; Introduce Place of Jurisdiction	For	Against
<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because they contain a jurisdiction clause and the company has not demonstrated that it will not have a restrictive effect upon shareholder rights.</i>			
5.1	Approve Remuneration of Directors in the Amount of CHF 1.4 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 9.8 Million	For	For
5.3	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Executives receive grants of restricted shares under the LTI, which are a form of guaranteed variable compensation. - The former CEO's STI pay has been guaranteed since 2020 per a special compensation arrangement.</i>			
6.1.1	Reelect Carole Ackermann as Director	For	For
6.1.2	Reelect Roger Baillod as Director	For	For
6.1.3	Reelect Petra Denk as Director	For	For
6.1.4	Reelect Rebecca Guntern as Director	For	For
6.1.5	Reelect Martin a Porta as Director	For	For
6.1.6	Reelect Kurt Schaer as Director	For	For
6.2	Reelect Roger Baillod as Board Chair	For	For
6.3.1	Reappoint Roger Baillod as Member of the Compensation and Nomination Committee	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.3.2	Reappoint Rebecca Guntern as Member of the Compensation and Nomination Committee	For	For
6.3.3	Reappoint Andreas Rickenbacher as Member of the Compensation and Nomination Committee	For	For
6.4	Designate Andreas Byland as Independent Proxy	For	For
6.5	Ratify Ernst & Young AG as Auditors	For	For
7	Transact Other Business (Voting)	For	Against

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

Chemed Corporation

Meeting Date: 05/15/2023

Country: USA

Ticker: CHE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kevin J. Mcnamara	For	For
1.2	Elect Director Ron Delyons	For	For
1.3	Elect Director Patrick P. Grace	For	For
1.4	Elect Director Christopher J. Heaney	For	For
1.5	Elect Director Thomas C. Hutton	For	For
1.6	Elect Director Andrea R. Lindell	For	For
1.7	Elect Director Eileen P. Mccarthy	For	For
1.8	Elect Director John M. Mount, Jr.	For	For
1.9	Elect Director Thomas P. Rice	For	For
1.10	Elect Director George J. Walsh Iii	For	For
2	Ratify Pricewaterhousecoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Chemed Corporation

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

Blended Rationale: A vote FOR this item is warranted. While the company's current severance arrangements are within market practice, and equity awards are double trigger, the implementation of a policy like the one described in the proposal would meaningfully mitigate the risk of cash severance payments that are excessive or not in line with market norms. Further, the proposal applies only to new or renewed severance arrangements.

China Resources Sanjiu Medical & Pharmaceutical Co., Ltd.

Meeting Date: 05/15/2023 **Country:** China **Ticker:** 000999
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Repurchase and Cancellation of Performance Shares	For	For
2	Approve Amendments to Articles of Association	For	For
3	Approve to Appoint Auditor	For	For

Consolidated Edison, Inc.

Meeting Date: 05/15/2023 **Country:** USA **Ticker:** ED
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Timothy P. Cawley	For	For
1.2	Elect Director Ellen V. Futter	For	For
1.3	Elect Director John F. Killian	For	For
1.4	Elect Director Karol V. Mason	For	For
1.5	Elect Director Dwight A. McBride	For	For
1.6	Elect Director William J. Mulrow	For	For
1.7	Elect Director Armando J. Olivera	For	For
1.8	Elect Director Michael W. Ranger	For	For
1.9	Elect Director Linda S. Sanford	For	For
1.10	Elect Director Deirdre Stanley	For	For
1.11	Elect Director L. Frederick Sutherland	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Consolidated Edison, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Approve Omnibus Stock Plan	For	For

DraftKings, Inc.

Meeting Date: 05/15/2023 Country: USA Ticker: DKNG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jason D. Robins	For	Withhold
<i>Blended Rationale: WITHHOLD votes are also warranted for Jason Robins as his ownership of the supervoting shares provide him with voting power control of the company.</i>			
1.2	Elect Director Harry Evans Sloan	For	For
1.3	Elect Director Matthew Kalish	For	For
1.4	Elect Director Paul Liberman	For	For
1.5	Elect Director Woodrow H. Levin	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Woodrow Levin, Jocelyn Moore, Valerie Mosley, and Marni Walden for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision.</i>			
1.6	Elect Director Jocelyn Moore	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Woodrow Levin, Jocelyn Moore, Valerie Mosley, and Marni Walden for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision.</i>			
1.7	Elect Director Ryan R. Moore	For	For
1.8	Elect Director Valerie Mosley	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Woodrow Levin, Jocelyn Moore, Valerie Mosley, and Marni Walden for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision.</i>			
1.9	Elect Director Steven J. Murray	For	For
1.10	Elect Director Marni M. Walden	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Woodrow Levin, Jocelyn Moore, Valerie Mosley, and Marni Walden for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Marni Walden, as governance committee chair, given the board's failure to remove, or subject to a sunset requirement, the pop-up supermajority vote requirement to enact certain changes to the governing documents, which adversely impacts shareholder rights.</i>			
2	Ratify BDO USA, LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Although the annual incentive program is entirely based on objective goals, there are concerns surrounding the lack of disclosed forward-looking goals for sizable retention awards granted to NEOs in FY22. In addition, the annual-cycle equity awards are entirely time based.</i>			

Essential Properties Realty Trust, Inc.

Meeting Date: 05/15/2023

Country: USA

Ticker: EPRT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Paul T. Bossidy	For	For
1.2	Elect Director Joyce DeLucca	For	For
1.3	Elect Director Scott A. Estes	For	For
1.4	Elect Director Peter M. Mavoides	For	For
1.5	Elect Director Lawrence J. Minich	For	For
1.6	Elect Director Heather L. Neary	For	For
1.7	Elect Director Stephen D. Sautel	For	For
1.8	Elect Director Janaki Sivanesan	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. The CEO received a sizable retention equity award for which forward-looking goals are not disclosed. Further, while the company targets a majority of the annual-cycle long-term incentives to be performance based, one-quarter of the annual-cycle PRSUs are based on a subjective evaluation of achievements, and the remaining annual-cycle PRSUs target merely median performance. There is also some concern about the lack of goal disclosure surrounding the portion of the STI based on individual performance.

3	Approve Omnibus Stock Plan	For	Against
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Blended Rationale: A vote AGAINST this proposal is warranted due to a pay-for-performance misalignment override. There is an unmitigated pay-for-performance misalignment that is driven by problematic equity usage, and the program is highly concentrated to top executives.

4	Ratify Grant Thornton LLP as Auditors	For	For
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Jiangsu Hengrui Pharmaceuticals Co., Ltd.

Meeting Date: 05/15/2023

Country: China

Ticker: 600276

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Annual Report and Summary	For	For
3	Approve Report of the Board of Supervisors	For	For
4	Approve Financial Statements	For	For
5	Approve Profit Distribution	For	For
6	Approve to Appoint Auditor and Internal Control Auditor as well as Payment of Remuneration	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Executives were again granted an additional opportunity to purchase shares under the share participation scheme without an accompanying and compelling justification. - Under the share participation scheme, executives are able to purchase shares at a substantial discount to the market price and vesting does not require the achievement of performance conditions. - There is insufficient ex-post disclosure to explain performance achievements underlying variable payouts for the year.</i></p>			
3	Approve Allocation of Income and Dividends of CHF 3.60 per Share	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1	Reelect Heinz Karrer as Director and Board Chair	For	For
5.2.1	Reelect Nils Graf as Director	For	For
5.2.2	Reelect Catrina Gaehwiler as Director	For	For
5.2.3	Reelect Catherine Muehleemann as Director	For	For
5.2.4	Reelect Hanspeter Ruefenacht as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Hanspeter Ruefenacht is warranted for lack of diversity on the board.</i></p>			
5.2.5	Reelect Thomas Ruoff as Director	For	For
6.1	Reappoint Catherine Muehleemann as Member of the Compensation Committee	For	For
6.2	Reappoint Hanspeter Ruefenacht as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Hanspeter Ruefenacht is warranted for lack of diversity on the board.</i></p>			
6.3	Reappoint Thomas Ruoff as Member of the Compensation Committee	For	For
7.1	Approve Remuneration of Directors in the Amount of CHF 640,000	For	For
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 3.1 Million	For	For
8.1	Designate Melchior Glatthard as Independent Proxy	For	For
8.2	Designate Niklaus Glatthard as Substitute Independent Proxy	For	For
9	Ratify BDO AG as Auditors	For	For

Jungfraubahn Holding AG

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

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

Mattel, Inc.

Meeting Date: 05/15/2023 **Country:** USA **Ticker:** MAT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director R. Todd Bradley	For	For
1b	Elect Director Adriana Cisneros	For	For
1c	Elect Director Michael Dolan	For	For
1d	Elect Director Diana Ferguson	For	For
1e	Elect Director Noreena Hertz	For	For
1f	Elect Director Ynon Kreiz	For	For
1g	Elect Director Soren Laursen	For	For
1h	Elect Director Ann Lewnes	For	For
1i	Elect Director Roger Lynch	For	For
1j	Elect Director Dominic Ng	For	For
1k	Elect Director Judy Olian	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Public Bank Berhad

Meeting Date: 05/15/2023 **Country:** Malaysia **Ticker:** 1295
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Lai Wan as Director	For	For
2	Elect Lee Chin Guan as Director	For	For
3	Elect Tham Chai Phong as Director	For	For
4	Approve Directors' Fees, Board Committees Members' Fees, and Allowances to Directors	For	For
5	Approve Remuneration and Benefits-in-kind (Excluding Directors' Fee and Board Meeting Allowance) to the late Chairman Emeritus, Director and Adviser, Teh Hong Piow	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted given the following: - The proposed remuneration is composed of a large portion of other emoluments from which the company has not disclosed a breakdown. - Hong Piow Teh is a founder and substantial shareholder of the company; hence, there is material conflict of interest on the proposed remuneration and benefits.</i></p>			
6	Approve Ernst & Young PLT as Auditors and Authorize Directors to Fix Their Remuneration	For	For

Sensirion Holding AG

Meeting Date: 05/15/2023

Country: Switzerland

Ticker: SENS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
1.2	Approve Remuneration Report (Non-Binding)	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - The annual incentive appears to be determined on a largely discretionary basis. - There is insufficient ex-post disclosure to explain performance achievements underlying variable payouts for the year. - There is no true long-term incentive plan that measures performance over a multi-year period. - The non-executive co-chairs participate in the company's pension plan. - The compensation report does not directly address shareholder dissent on the prior vote.</i></p>			
2	Approve Allocation of Income and Omission of Dividends	For	Do Not Vote
3	Approve Discharge of Board and Senior Management	For	Do Not Vote
4.1.1	Reelect Moritz Lechner as Director and Board Co-Chair	For	Do Not Vote
4.1.2	Reelect Felix Mayer as Director and Board Co-Chair	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Felix Mayer is warranted for lack of diversity on the board.</i></p>			

Sensirion Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.3	Reelect Ricarda Demarmels as Director	For	Do Not Vote
4.1.4	Reelect Francois Gabella as Director	For	Do Not Vote
4.1.5	Reelect Anja Koenig as Director	For	Do Not Vote
4.1.6	Reelect Franz Studer as Director	For	Do Not Vote
4.2.1	Reappoint Moritz Lechner as Member of the Nomination and Compensation Committee	For	Do Not Vote
<i>Blended Rationale: Votes AGAINST the non-independent nominees, Moritz Lechner and Felix Mayer, are warranted due to the failure to establish a majority-independent committee.</i>			
4.2.2	Reappoint Felix Mayer as Member of the Nomination and Compensation Committee	For	Do Not Vote
<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Felix Mayer are warranted because his appointment to the board does not warrant support. Votes AGAINST the non-independent nominees, Moritz Lechner and Felix Mayer, are warranted due to the failure to establish a majority-independent committee.</i>			
4.2.3	Appoint Francois Gabella as Member of the Nomination and Compensation Committee	For	Do Not Vote
4.3	Ratify KPMG AG as Auditors	For	Do Not Vote
4.4	Designate Keller AG as Independent Proxy	For	Do Not Vote
5.1	Approve Remuneration of Directors in the Amount of CHF 950,000	For	Do Not Vote
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.4 Million	For	Do Not Vote
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 297,350	For	Do Not Vote
6.1	Amend Articles Re: Share Register	For	Do Not Vote
6.2	Amend Articles Re: General Meetings (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The proposed amendments would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i>			
6.3	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	Do Not Vote

Sensirion Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Creation of Capital Band within the Upper Limit of CHF 1.7 Million and the Lower Limit of CHF 1.4 Million with or without Exclusion of Preemptive Rights	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request, when combined with the existing conditional capital, would allow for a capital increase without preemptive rights for up to 19.3 percent of the issued share capital.</i>			
8	Transact Other Business (Voting)	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Sylvamo Corporation

Meeting Date: 05/15/2023

Country: USA

Ticker: SLVM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jean-Michel Ribieras	For	For
1.2	Elect Director Stan Askren	For	For
1.3	Elect Director Christine S. Breves	For	For
1.4	Elect Director Jeanmarie Desmond	For	For
1.5	Elect Director Liz Gottung	For	For
1.6	Elect Director Joia M. Johnson	For	For
1.7	Elect Director Karl L. Meyers	For	For
1.8	Elect Director David Petratis	For	For
1.9	Elect Director J. Paul Rollinson	For	For
1.10	Elect Director Mark W. Wilde	For	For
1.11	Elect Director James P. Zallie	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Tele2 AB

Meeting Date: 05/15/2023

Country: Sweden

Ticker: TEL2.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders		
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting		
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive President's Report		
8	Receive CEO's Report		
9	Receive Financial Statements and Statutory Reports		
10	Accept Financial Statements and Statutory Reports	For	For
11	Approve Allocation of Income and Ordinary Dividends of SEK 6.80 Per Share	For	For
12.a	Approve Discharge of Carla Smits-Nusteling	For	For
12.b	Approve Discharge of Andrew Barron	For	For
12.c	Approve Discharge of Stina Bergfors	For	For
12.d	Approve Discharge of Georgi Ganev	For	For
12.e	Approve Discharge of CEO Kjell Johnsen	For	For
12.f	Approve Discharge of Sam Kini	For	For
12.g	Approve Discharge of Eva Lindqvist	For	For
12.h	Approve Discharge of Lars-Ake Norling	For	For
13	Determine Number of Members (6) and Deputy Members (0) of Board	For	For
14.a	Approve Remuneration of Directors in the Amount of SEK 1.8 Million for Chair and SEK 660,000 for Other Directors; Approve Remuneration of Committee Work	For	For
14.b	Approve Remuneration of Auditors	For	For
15.a	Reelect Andrew Barron as Director	For	For
15.b	Reelect Stina Bergfors as Director	For	For
15.c	Reelect Georgi Ganev as Director	For	For
15.d	Reelect Sam Kini as Director	For	For
15.e	Reelect Eva Lindqvist as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15.f	Reelect Lars-Ake Norling as Director	For	For
16	Elect Andrew Barron as Board Chair	For	For
17	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
18	Approve Remuneration Report	For	For
19.a	Approve Performance Share Matching Plan LTI 2023	For	For
19.b	Approve Equity Plan Financing Through Issuance of Class C Shares	For	For
19.c	Approve Equity Plan Financing Through Repurchase of Class C Shares	For	For
19.d	Approve Equity Plan Financing Through Transfer of Class B Shares to Participants	For	For
19.e	Approve Equity Plan Financing Through Reissuance of Class B Shares	For	For
19.f	Authorize Share Swap Agreement	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted, as it would entail unnecessary additional costs relative to Item 19.d, while lowering the majority requirement compared to the primary financing alternative.</i>			
20	Authorize Share Repurchase Program	For	For
Shareholder Proposals Submitted by Martin Green			
21.a	Investigate if Current Board Members and Leadership Team Fulfil Relevant Legislative and Regulatory Requirements, as well as the Demands of the Public Opinions' Ethical Values	None	Against
<i>Blended Rationale: A vote AGAINST these proposals is warranted as there are no apparent legal or regulatory concerns within the management of the company.</i>			
21.b	In the Event that the Investigation Clarifies that there is Need, Relevant Measures Shall be Taken to Ensure that the Requirements are Fulfilled	None	Against
<i>Blended Rationale: A vote AGAINST these proposals is warranted as there are no apparent legal or regulatory concerns within the management of the company.</i>			
21.c	The Investigation and Any Measures Should be Presented as soon as possible, however Not Later than AGM 2024	None	Against
<i>Blended Rationale: A vote AGAINST these proposals is warranted as there are no apparent legal or regulatory concerns within the management of the company.</i>			
22	Close Meeting		

Tradeweb Markets Inc.

Meeting Date: 05/15/2023

Country: USA

Ticker: TW

Meeting Type: Annual

Tradeweb Markets Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Troy Dixon	For	For
1.2	Elect Director Scott Ganeles	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Scott Ganeles and Murray Roos given the board's failure to remove, or subject to a sunset requirement, the problematic capital structure, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes is also warranted for compensation committee member Scott Ganeles in the absence of a say-on-pay proposal on the ballot, due to an unmitigated pay-for-performance misalignment.</i>		
1.3	Elect Director Catherine Johnson	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are further warranted for non-independent director nominees Murray Roos and Catherine Johnson for failing to establish a board on which a majority of the directors are independent.</i>		
1.4	Elect Director Murray Roos	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Scott Ganeles and Murray Roos given the board's failure to remove, or subject to a sunset requirement, the problematic capital structure, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for non-independent director nominees Murray Roos and Catherine Johnson for failing to establish a board on which a majority of the directors are independent.</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For

Yandex NV

Meeting Date: 05/15/2023 **Country:** Netherlands **Ticker:** YNDX
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Extraordinary Meeting Agenda Accept Binding Nomination by the Holder of the Priority Share, Andrey Betin as Non-Executive Member of the Board of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted as there is a lack of diversity on the board.</i>		
2	Ratify Reanda Audit & Assurance B.V. as Auditors	For	For

Zhejiang Shuanghuan Driveline Co., Ltd.

Meeting Date: 05/15/2023 **Country:** China **Ticker:** 002472
Meeting Type: Annual

Zhejiang Shuanghuan Driveline Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Financial Statements	For	For
4	Approve Profit Distribution	For	For
5	Approve Annual Report and Summary	For	For
6	Approve Application of Credit Lines	For	For
7	Approve Provision of Financing Guarantee	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of the guaranteed entities is disproportionate to the level of ownership in the said entities. The company has failed to provide any justifications in the meeting circular.</i>			
8	Approve to Appoint Auditor	For	For
9	Amend Allowance System of Independent Director and Adjustment of Allowance of Independent Directors	For	For

Aéroports de Paris ADP

Meeting Date: 05/16/2023

Country: France

Ticker: ADP

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 3.13 per Share	For	For
4	Approve Transaction with the French State	For	For
5	Approve Transaction with Gestionnaire d'Infrastructure CDG Express	For	For
6	Approve Transaction with Gestionnaire d'Infrastructure CDG Express and SNCF Réseau	For	For
7	Approve Transaction with SNCF Réseau, la Caisse des Depots et Consignations, Gestionnaire d'Infrastructure CDG Express and BNP Paribas	For	For

Aeroports de Paris ADP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Transaction with Ecole Nationale de l'Aviation Civile and Airbus	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Against
<i>Blended Rationale: This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.</i>			
10	Approve Compensation Report of Corporate Officers	For	For
11	Approve Compensation of Augustin de Romanet, Chairman and CEO	For	For
12	Approve Remuneration Policy of Directors	For	For
13	Approve Remuneration Policy of Chairman and CEO	For	For
14	Ratify Appointment of Didier Martin as Censor	For	Against
<i>Blended Rationale: Vote AGAINST this item is warranted because the company has failed to provide an adequate rationale on the proposed nomination.</i>			
15	Ratify Appointment of Stephane Raison as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent nominee Stephane Raison is warranted given the lack of independence at the board level (22.2 percent vs 33.3 percent recommended).</i>			
Extraordinary Business			
16	Authorize up to 0.1 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
Ordinary Business			
17	Authorize Filing of Required Documents/Other Formalities	For	For
Proposal Submitted by Comite Social et Economique			
A	Approve Resolution on Social Policy and Revision of the Hiring Plan	None	Against
<i>Blended Rationale: A vote AGAINST is warranted given that this resolution oversteps on the Board's responsibilities and the lack of details on the proposed solutions to the claimed hiring issue at ADP. The lack of responsiveness of the Board on its position toward this resolution is nevertheless concerning.</i>			

Alexandria Real Estate Equities, Inc.

Meeting Date: 05/16/2023

Country: USA

Ticker: ARE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Joel S. Marcus	For	For
1b	Elect Director Steven R. Hash	For	For

Alexandria Real Estate Equities, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director James P. Cain	For	Against
<i>Blended Rationale: A vote AGAINST James Cain, Maria Freire and Michael Woronoff is warranted for a material governance failure. The company's governing documents prohibit or restrict shareholders ability to amend the company bylaws.</i>			
1d	Elect Director Cynthia L. Feldmann	For	For
1e	Elect Director Maria C. Freire	For	Against
<i>Blended Rationale: A vote AGAINST James Cain, Maria Freire and Michael Woronoff is warranted for a material governance failure. The company's governing documents prohibit or restrict shareholders ability to amend the company bylaws.</i>			
1f	Elect Director Richard H. Klein	For	For
1g	Elect Director Michael A. Woronoff	For	Against
<i>Blended Rationale: A vote AGAINST James Cain, Maria Freire and Michael Woronoff is warranted for a material governance failure. The company's governing documents prohibit or restrict shareholders ability to amend the company bylaws.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Americold Realty Trust

Meeting Date: 05/16/2023 **Country:** USA **Ticker:** COLD
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director George F. Chappelle, Jr.	For	For
1b	Elect Director George J. Alburger, Jr.	For	For
1c	Elect Director Kelly H. Barrett	For	For
1d	Elect Director Robert L. Bass	For	For
1e	Elect Director Antonio F. Fernandez	For	For
1f	Elect Director Pamela K. Kohn	For	For
1g	Elect Director David J. Neithercut	For	For
1h	Elect Director Mark R. Patterson	For	For
1i	Elect Director Andrew P. Power	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Baker Hughes Company

Meeting Date: 05/16/2023 **Country:** USA **Ticker:** BKR
Meeting Type: Annual

Baker Hughes Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director W. Geoffrey Beattie	For	For
1.2	Elect Director Gregory D. Brenneman	For	For
1.3	Elect Director Cynthia B. Carroll	For	For
1.4	Elect Director Nelda J. Connors	For	For
1.5	Elect Director Michael R. Dumais	For	For
1.6	Elect Director Lynn L. Elsenhans	For	For
1.7	Elect Director John G. Rice	For	For
1.8	Elect Director Lorenzo Simonelli	For	For
1.9	Elect Director Mohsen Sohi	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Beijing Huafeng Test & Control Technology Co., Ltd.

Meeting Date: 05/16/2023

Country: China

Ticker: 688200

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Summary	For	For
2	Approve Financial Statements	For	For
3	Approve Financial Budget	For	Against
<i>Blended Rationale: A vote AGAINST is warranted due to lack of disclosure.</i>			
4	Approve Report of the Board of Directors	For	For
5	Approve Report of the Independent Directors	For	For
6	Approve Report of the Board of Supervisors	For	For
7	Approve to Appoint Financial and Internal Control Auditor	For	For
8	Approve Profit Distribution and Capitalization of Capital Reserves	For	For

Beijing Huafeng Test & Control Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>		
10	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>		
11	Amend Working System for Independent Directors	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>		
12	Amend Raised Funds Management System	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>		
13	Amend Information Disclosure Affairs Management System	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>		
14	Amend Investor Relations Management System	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>		
15	Approve to Formulate the Remuneration of Directors, Supervisors and Senior Management Members	For	For
16	Amend Articles of Association	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed articles and amendments are not considered to adequately provide for accountability and transparency to shareholders.</i>		

Berner Kantonalbank AG

Meeting Date: 05/16/2023

Country: Switzerland

Ticker: BEKN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 9.60 per Share	For	For
3	Approve Discharge of Board of Directors	For	For
4	Approve Sustainability Report (Non-Binding)	For	For

Berner Kantonalbank AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.1	Reelect Stefan Bichsel as Director	For	For
5.1.2	Reelect Gilles Frote as Director	For	For
5.1.3	Reelect Reto Heiz as Director	For	For
5.1.4	Reelect Antoinette Hunziker-Ebnetter as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Antoinette Hunziker-Ebnetter is warranted for lack of diversity on the board.</i>			
5.1.5	Reelect Christoph Lengwiler as Director	For	For
5.1.6	Reelect Annelis Haemmerli as Director	For	For
5.1.7	Reelect Hugo Schuermann as Director	For	For
5.1.8	Reelect Pascal Sieber as Director	For	For
5.1.9	Reelect Danielle Villiger as Director	For	For
5.2	Elect Antoinette Hunziker-Ebnetter as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Antoinette Hunziker-Ebnetter is warranted for lack of diversity on the board.</i>			
5.3.1	Reappoint Gilles Frote as Member of the Compensation Committee	For	For
5.3.2	Reappoint Antoinette Hunziker-Ebnetter as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Antoinette Hunziker-Ebnetter is warranted for lack of diversity on the board.</i>			
5.3.3	Reappoint Danielle Villiger as Member of the Compensation Committee	For	For
5.4	Designate Franziska Iseli as Independent Proxy	For	For
5.5	Ratify PricewaterhouseCoopers AG as Auditors	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 1.6 Million	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 4.2 Million	For	For
7	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

BIM Birlesik Magazalar AS

Meeting Date: 05/16/2023

Country: Turkey

Ticker: BIMAS.E

Meeting Type: Annual

BIM Birlesik Magazalar AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting, Elect Presiding Council of Meeting and Authorize Presiding Council to Sign Minutes of Meeting	For	For
2	Accept Board Report	For	For
3	Accept Audit Report	For	For
4	Accept Financial Statements	For	For
5	Approve Discharge of Board	For	For
6	Approve Allocation of Income	For	For
7	Elect Directors and Approve Their Remuneration	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Paul Michael Foley is warranted for lack of diversity on the board. Given the bundled nature of this item, votes against the entire slate are warranted.</i>		
8	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law	For	For
9	Receive Information on Share Repurchase Program		
10	Receive Information on Donations Made in 2022		
11	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties		
12	Ratify External Auditors	For	For
13	Wishes		

BNP Paribas SA

Meeting Date: 05/16/2023

Country: France

Ticker: BNP

Meeting Type: Annual/Special

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Dividends of EUR 3.90 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	For
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
6	Reelect Jean Lemierre as Director	For	For
7	Reelect Jacques Aschenbroich as Director	For	For
8	Reelect Monique Cohen as Director	For	For
9	Reelect Daniela Schwarzer as Director	For	For
10	Approve Remuneration Policy of Directors	For	For
11	Approve Remuneration Policy of Chairman of the Board	For	For
12	Approve Remuneration Policy of CEO and Vice-CEOs	For	For
13	Approve Compensation Report of Corporate Officers	For	For
14	Approve Compensation of Jean Lemierre, Chairman of the Board	For	For
15	Approve Compensation of Jean-Laurent Bonnafe, CEO	For	For
16	Approve Compensation of Yann Gerardin, Vice-CEO	For	For
17	Approve Compensation of Thierry Laborde, Vice-CEO	For	For
18	Approve the Overall Envelope of Compensation of Certain Senior Management, Responsible Officers and the Risk-takers Extraordinary Business	For	For
19	Approve Issuance of Super-Subordinated Contingent Convertible Bonds without Preemptive Rights for Private Placements, up to 10 Percent of Issued Capital	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
21	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
22	Amend Article 14 of Bylaws Re: Age Limit of Chairman of the Board	For	For
23	Authorize Filing of Required Documents/Other Formalities	For	For

Burkhalter Holding AG

Meeting Date: 05/16/2023

Country: Switzerland

Ticker: BRKN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2.1	Accept Annual Report	For	For
2.2	Accept Annual Financial Statements	For	For
2.3	Accept Consolidated Annual Financial Statements	For	For
2.4	Approve Auditor's Report	For	For
3.1	Approve Discharge of Board Member Gaudenz Domenig	For	For
3.2	Approve Discharge of Board Member Marco Syfrig	For	For
3.3	Approve Discharge of Board Member Willy Hueppi	For	For
3.4	Approve Discharge of Board Member Michele Novak-Moser	For	For
3.5	Approve Discharge of Board Member Nina Remmers	For	For
3.6	Approve Discharge of Board Member Diego Brueesch	For	For
4.1	Approve Allocation of Income and Dividends of CHF 2.125 per Share from Capital Contribution Reserves	For	For
4.2	Approve Dividends of CHF 2.125 per Share from Legal Reserves	For	For
5.1	Reelect Gaudenz Domenig as Director and Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST incumbent board chair Gaudenz Domenig is warranted for lack of diversity on the board.</i>			
5.2	Reelect Marco Syfrig as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST the non-independent audit committee members: Nina Remmers, Diego Brueesch, and Marco Syfrig are warranted due to the failure to establish a majority-independent committee and because Brueesch and Syfrig are executive members. Syfrig further serves as non-independent chair.</i>			
5.3	Reelect Willy Hueppi as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.4	Reelect Michele Novak-Moser as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
5.5	Reelect Nina Remmers as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST the non-independent audit committee members: Nina Remmers, Diego Brueesch, and Marco Syfrig are warranted due to the failure to establish a majority-independent committee and because Brueesch and Syfrig are executive members. Syfrig further serves as non-independent chair.</i>			

Burkhalter Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.6	Reelect Diego Brueesch as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST the non-independent audit committee members: Nina Remmers, Diego Brueesch, and Marco Syfrig are warranted due to the failure to establish a majority-independent committee and because Brueesch and Syfrig are executive members. Syfrig further serves as non-independent chair.</i>		
6.1	Reappoint Gaudenz Domenig as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
6.2	Reappoint Willy Hueppi as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
6.3	Reappoint Michele Novak-Moser as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
7	Designate Dieter Brunner as Independent Proxy	For	For
8	Ratify KPMG AG as Auditors	For	For
9.1	Approve Remuneration of Directors in the Amount of CHF 981,000	For	For
9.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.2 Million	For	For
9.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 598,000	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because: - There is insufficient ex-post disclosure to explain the evolution of variable payouts versus company performance. As such, performance achievements underlying the requested amount are unclear. - There is no long-term incentive component that measures performance over a multi-year period. - Because the company has not provided shareholders with a non-binding resolution on the remuneration report, this is the most appropriate item for expressing a view on the company's variable remuneration practices.</i>		
10.1	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The proposed amendments would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held. - The ownership threshold for shareholders to submit agenda items will increase from currently 0.29 percent of the share capital to 0.5 percent of the share capital. - Although the ownership threshold for requesting that an EGM be convened will remain unchanged, the board would now be required to comply with the request within 60 days instead of 30 days. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i>		
10.2	Approve Creation of Capital Band within the Upper Limit of CHF 458,729.66 and the Lower Limit of CHF 396,175.61 with or without Exclusion of Preemptive Rights	For	For
11	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Capgemini SE

Meeting Date: 05/16/2023

Country: France

Ticker: CAP

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 3.25 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Approve Compensation Report of Corporate Officers	For	For
6	Approve Compensation of Paul Hermelin, Chairman of the Board	For	For
7	Approve Compensation of Aiman Ezzat, CEO	For	For
8	Approve Remuneration Policy of Chairman of the Board	For	For
9	Approve Remuneration Policy of CEO	For	For
10	Approve Remuneration Policy of Directors	For	For
11	Elect Megan Clarken as Director	For	For
12	Elect Ulrica Fearn as Director	For	For
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		
14	Authorize up to 1.2 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions Reserved for Employees and Corporate Officers	For	For
15	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
16	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
17	Authorize Filing of Required Documents/Other Formalities	For	For

China Hongqiao Group Limited

Meeting Date: 05/16/2023

Country: Cayman Islands

Ticker: 1378

Meeting Type: Annual

China Hongqiao Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Elect Zhang Bo as Director	For	For
2.2	Elect Zheng Shuliang as Director	For	For
2.3	Elect Zhang Ruilian as Director	For	For
2.4	Elect Wong Yuting as Director	For	For
2.5	Elect Yang Congsen as Director	For	For
2.6	Elect Zhang Jinglei as Director	For	For
2.7	Elect Liu Xiaojun (Zhang Hao) as Director	For	For
2.8	Elect Sun Dongdong as Director	For	For
2.9	Elect Wen Xianjun as Director	For	For
2.10	Elect Han Benwen as Director	For	For
2.11	Elect Dong Xinyi as Director	For	For
2.12	Elect Fu Yulin as Director	For	For
2.13	Authorize Board to Fix Remuneration of Directors	For	For
3	Approve Shinewing (HK) CPA Limited as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Approve Final Dividend	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
7	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

Comfort Systems USA, Inc.

Meeting Date: 05/16/2023

Country: USA

Ticker: FIX

Meeting Type: Annual

Comfort Systems USA, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Darcy G. Anderson	For	For
1.2	Elect Director Herman E. Bulls	For	For
1.3	Elect Director Brian E. Lane	For	For
1.4	Elect Director Pablo G. Mercado	For	For
1.5	Elect Director Franklin Myers	For	For
1.6	Elect Director William J. Sandbrook	For	For
1.7	Elect Director Constance E. Skidmore	For	For
1.8	Elect Director Vance W. Tang	For	For
1.9	Elect Director Cindy L. Wallis-Lage	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

ConocoPhillips

Meeting Date: 05/16/2023 **Country:** USA **Ticker:** COP
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Dennis V. Arriola	For	Against
	<i>Blended Rationale: A vote AGAINST all current members of the board is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1b	Elect Director Jody Freeman	For	Against
	<i>Blended Rationale: A vote AGAINST all current members of the board is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1c	Elect Director Gay Huey Evans	For	Against
	<i>Blended Rationale: A vote AGAINST all current members of the board is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1d	Elect Director Jeffrey A. Joerres	For	Against
	<i>Blended Rationale: A vote AGAINST all current members of the board is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Ryan M. Lance	For	Against
	<i>Blended Rationale: A vote AGAINST all current members of the board is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1f	Elect Director Timothy A. Leach	For	Against
	<i>Blended Rationale: A vote AGAINST all current members of the board is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1g	Elect Director William H. McRaven	For	Against
	<i>Blended Rationale: A vote AGAINST all current members of the board is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1h	Elect Director Sharmila Mulligan	For	Against
	<i>Blended Rationale: A vote AGAINST all current members of the board is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1i	Elect Director Eric D. Mullins	For	Against
	<i>Blended Rationale: A vote AGAINST all current members of the board is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1j	Elect Director Arjun N. Murti	For	Against
	<i>Blended Rationale: A vote AGAINST all current members of the board is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1k	Elect Director Robert A. Niblock	For	Against
	<i>Blended Rationale: A vote AGAINST all current members of the board is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Further concern regarding Robert Niblock is highlighted given that the board has not demonstrated full responsiveness to a majority supported shareholder proposal. The disclosure in the proxy statement suggests that the board did not engage with shareholders on this topic after the vote in 2022.</i>		
1l	Elect Director David T. Seaton	For	Against
	<i>Blended Rationale: A vote AGAINST all current members of the board is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1m	Elect Director R.A. Walker	For	Against
	<i>Blended Rationale: A vote AGAINST all current members of the board is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	None	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
5	Provide Right to Call Special Meeting	For	For
6	Approve Omnibus Stock Plan	For	For

ConocoPhillips

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Require Independent Board Chair	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>		
8	Adopt Share Retention Policy For Senior Executives	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as the more rigorous guidelines recommended by the proponent may better address concerns about creating a strong link between the interests of top executives and long-term shareholder value.</i>		
9	Report on Tax Transparency	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed GRI Tax Standard would enhance the company's transparency in communicating its tax practices to investors globally.</i>		
10	Report on Lobbying Payments and Policy	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as additional reporting on the company's lobbying practices and policies, including its trade association memberships and payments, would benefit shareholders in assessing its management of related risks.</i>		

CubeSmart

Meeting Date: 05/16/2023 Country: USA Ticker: CUBE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Piero Bussani	For	For
1.2	Elect Director Jit Kee Chin	For	For
1.3	Elect Director Dorothy Dowling	For	For
1.4	Elect Director John W. Fain	For	For
1.5	Elect Director Jair K. Lynch	For	For
1.6	Elect Director Christopher P. Marr	For	For
1.7	Elect Director Deborah Rather Salzberg	For	For
1.8	Elect Director John F. Remondi	For	For
1.9	Elect Director Jeffrey F. Rogatz	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Dassault Aviation SA

Meeting Date: 05/16/2023 Country: France Ticker: AM
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 3.00 per Share	For	For
4	Approve Compensation of Directors	For	For
5	Approve Compensation of Eric Trappier, Chairman and CEO	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because: - The company fails to disclose any rationale for the repeated base salary's increases. - The level of disclosure on performance conditions is critically low. - The performance period for LTI is not considered long-term oriented. - Disclosure on performance achievement underlying awards that vested during the period under review is below market standard.</i>		
6	Approve Compensation of Loik Segalen, Vice-CEO	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because: - The company fails to disclose any rationale for the repeated base salary's increases. - The level of disclosure on performance conditions is critically low. - The performance period for LTI is not considered long-term oriented. - Disclosure on performance achievement underlying awards that vested during the period under review is below market standard.</i>		
7	Approve Remuneration Policy of Directors	For	For
8	Approve Remuneration Policy of Chairman and CEO	For	Against
	<i>Blended Rationale: Votes AGAINST these remuneration policies are warranted because: - The company fails to disclose base salaries for FY23. - The remuneration policies are disproportionately focused on short-term. - The company does not disclose a rationale for the increases in the number of shares awarded. - The company does not disclose a cap for LTIP in case of overperformance. - There is no information on termination packages under suspended employment contract. - There is no information on post mandate vesting. This repeated and accrued concerns this year highlight the excessive discretion power of the board to set executives remuneration, while shareholders discontent received at 2022 AGM has not been considered (see item 4).</i>		
9	Approve Remuneration Policy of Vice-CEO	For	Against
	<i>Blended Rationale: Votes AGAINST these remuneration policies are warranted because: - The company fails to disclose base salaries for FY23. - The remuneration policies are disproportionately focused on short-term. - The company does not disclose a rationale for the increases in the number of shares awarded. - The company does not disclose a cap for LTIP in case of overperformance. - There is no information on termination packages under suspended employment contract. - There is no information on post mandate vesting. This repeated and accrued concerns this year highlight the excessive discretion power of the board to set executives remuneration, while shareholders discontent received at 2022 AGM has not been considered (see item 4).</i>		
10	Reelect Lucia Sinapi-Thomas as Director	For	For
11	Reelect Charles Edelstenne as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. In addition, the company failed to provide the auditors' special report on related-party transactions.</i>		
12	Reelect Thierry Dassault as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. In addition, the company failed to provide the auditors' special report on related-party transactions.</i>		

Dassault Aviation SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Reelect Eric Trappier as Director	For	Against
	<i>Blended Rationale: As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Eric Trappier (Item 13) is warranted. In addition, the company failed to provide the auditors' special report on related-party transactions.</i>		
14	Approve Transaction with GIMD Re: Land Acquisition	For	For
	<i>Blended Rationale: A vote FOR is warranted but is not without concerns as: - The disclosure of the price paid is limited. - The company only submit to shareholders the related party transaction concluded during FY22 and not the Auditor's Special Report on Related Party Transactions.</i>		
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted as the share repurchase program can be continued during a takeover bid.</i>		
	Extraordinary Business		
16	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
	Ordinary Business		
17	Authorize Filing of Required Documents/Other Formalities	For	For

Deutsche Boerse AG

Meeting Date: 05/16/2023

Country: Germany

Ticker: DB1

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 3.60 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5.1	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
5.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
5.3	Amend Articles Re: AGM Convocation	For	For
6	Amend Articles Re: Registration in the Share Register	For	For
7	Approve Remuneration Report	For	For

Deutsche Boerse AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	For	For

Elia Group SA/NV

Meeting Date: 05/16/2023 Country: Belgium Ticker: ELI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual General Meeting Agenda		
1	Receive Directors' Reports (Non-Voting)		
2	Receive Auditors' Reports (Non-Voting)		
3	Approve Financial Statements and Allocation of Income	For	For
4	Approve Amended Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - The policy allows for one-off cash for special performances, without any cap; - The disclosure of the metrics, weights and targets under both the LTIP and STIP is insufficient; - There are no vesting or holding requirements under the LTIP; - There is no cap on the variable remuneration; - The derogation clause of the policy is too broadly formulated and of too general in nature. - Lack of responsiveness to shareholder dissent.</i>			
5	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST is warranted, because of: - The overall poor and insufficient disclosure under the STIP and the LTIP; - The lack of rationale for the 24.5 percent increase of the CEO's base salary; - Lack of responsiveness to shareholder dissent.</i>			
6	Receive Directors' Reports on the Consolidated Annual Accounts (IFRS) (Non-Voting)		
7	Receive Auditors' Reports on the Consolidated Annual Accounts (IFRS) (Non-Voting)		
8	Receive Consolidated Financial Statements and Statutory Reports (IFRS) (Non-Voting)		
9	Approve Discharge of Directors	For	For
10	Approve Discharge of Auditors	For	For
11	Reelect Bernard Gustin as Independent Director and Approve His Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Bernard Gustin is warranted for lack of diversity on the board. A vote AGAINST this election is warranted because: - The nominee is elected for a period exceeding four years.</i>			

Elia Group SA/NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Reelect Roberte Kesteman as Independent Director and Approve Her Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this election is warranted because: - The nominee is elected for a period exceeding four years.</i>			
13	Reelect Dominique Offergeld as Director and Approve Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this election is warranted because: - The nominee is elected for a period exceeding four years.</i>			
14	Elect Eddy Vermoesen as Director and Approve Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this election is warranted because: - The nominee is elected for a period exceeding four years.</i>			
15	Elect Bernard Thiry as Director and Approve Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this election is warranted because: - The nominee is elected for a period exceeding four years.</i>			
16	Receive Information on Resignation of Luc De Temmerman as Independent Director and Cecile Flandre as Director	For	For
17	Ratify EY and BDO as Auditors and Approve Auditors' Remuneration	For	For
18	Transact Other Business		

Elia Group SA/NV

Meeting Date: 05/16/2023

Country: Belgium

Ticker: ELI

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary General Meeting Agenda		
1	Receive Special Board Report Re: 7:155 of the Code of companies and associations		
2	Amend Articles Re: Governance Structure	For	For
3	Amend Articles Re: Merging of Nomination Committee and the Remuneration Committee	For	For

Five9, Inc.

Meeting Date: 05/16/2023

Country: USA

Ticker: FIVN

Meeting Type: Annual

Five9, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael Burkland	For	For
1.2	Elect Director Robert Zollars	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee member Robert (Bob) Zollars due to board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. In connection with the CEO transition, the new CEO and several NEOs received relatively large equity grants resulting in a misalignment between executive pay and company performance, a significant portion of which was in time-vested equity. Furthermore, the long-term incentive awards are based on quarterly and annual performance periods instead of multi-year performance.</i>			
3	Ratify KMPG LLP as Auditors	For	For

Fortune Brands Innovations, Inc.

Meeting Date: 05/16/2023

Country: USA

Ticker: FBIN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nicholas I. Fink	For	For
1b	Elect Director A. D. David Mackay	For	For
1c	Elect Director Stephanie Pugliese	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Certificate of Incorporation to Provide for Exculpation of Officers	For	For

Foshan Haitian Flavouring & Food Co., Ltd.

Meeting Date: 05/16/2023

Country: China

Ticker: 603288

Meeting Type: Annual

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

Foshan Haitian Flavouring & Food Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Annual Report and Summary	For	For
4	Approve Financial Statements	For	For
5	Approve Financial Budget Report	For	For
6	Approve Profit Distribution	For	For
7	Approve Remuneration of Director and Supervisors	For	For
8	Approve to Appoint Auditor	For	For
9	Approve Use of Idle Own Funds for Entrusted Financial Management	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.</i></p>			
10	Approve Related Party Transactions	For	For
11	Approve Related Party Transaction with Guangdong Haitian Commercial Factoring Co., Ltd.	For	For
12	Amend Articles of Association	For	For

Fresenius Medical Care AG & Co. KGaA

Meeting Date: 05/16/2023
Country: Germany
Ticker: FME
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2022	For	For
2	Approve Allocation of Income and Dividends of EUR 1.12 per Share	For	For
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	For	For
6	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Former CEO Carla Kriwet resigned after two months "at her own request" but was awarded EUR 3.2 million in total payments (including fixed, variable, and severance payments) in fiscal year 2022. Kriwet is also entitled to use her company car until Dec. 5, 2024. Further, another EUR 1.8 million in compensation for a two-year non-competition agreement was granted. - These payments are further concerning considering that the board failed to provide a compelling justification and background for the rapid CEO change. - Additional concerns are raised that Kriwet was awarded a sign-on bonus of EUR 100,000. Such discretionary payments are not aligned with market best practice.</i></p>			
7	Approve Virtual-Only Shareholder Meetings Until 2025	For	For

Meeting Date: 05/16/2023

Country: Switzerland

Ticker: GMI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Approve Minutes of May 18, 2022 AGM	For	For
3	Receive Financial Statements and Statutory Reports (Non-Voting)		
4	Receive Auditor's Reports (Non-Voting)		
5.1	Accept Financial Statements and Statutory Reports	For	For
5.2	Approve Allocation of Income and Dividends of CHF 15.00 per Share	For	For
5.3	Approve Discharge of Board and Senior Management	For	For
6.1	Approve Virtual-Only or Hybrid Shareholder Meetings	For	Against
	<i>Blended Rationale: Votes AGAINST this item are warranted because the proposed article amendments have not been publicly disclosed.</i>		
6.2	Amend Articles of Association	For	Against
	<i>Blended Rationale: Votes AGAINST this item are warranted because the proposed article amendments have not been publicly disclosed.</i>		
6.3	Amend Articles Re: Editorial Changes	For	Against
	<i>Blended Rationale: Votes AGAINST this item are warranted because the proposed article amendments have not been publicly disclosed.</i>		
7.1	Approve Remuneration Report	For	For
7.2	Approve Remuneration of Directors in the Amount of CHF 380,000	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because the applicable time period for the requested compensation amount has not been disclosed, which is not in line with market practice.</i>		
7.3.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.3 Million	For	Against
	<i>Blended Rationale: Votes AGAINST this resolution are warranted because the applicable time periods for the requested compensation amounts have not been disclosed, which is not in line with market practice.</i>		
7.3.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 550,000	For	Against
	<i>Blended Rationale: Votes AGAINST this resolution are warranted because the applicable time periods for the requested compensation amounts have not been disclosed, which is not in line with market practice.</i>		
8.1.1	Reelect Pierre-Marcel Revaz as Director and Board Chair	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent board chair Pierre-Marcel Revaz is warranted for lack of diversity on the board.</i>		
8.1.2	Reelect Celine Amaudruz as Director	For	For
8.1.3	Reelect Olivier Schucht as Director	For	For

Groupe Minoteries SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.1.4	Reelect Emmanuel Sequin as Director	For	For
8.1.5	Reelect Francois Sunier as Director	For	For
8.2	Elect Karl Zeller as Director	For	For
9.1	Reappoint Celine Amaudruz as Member of the Compensation Committee	For	For
9.2	Reappoint Pierre-Marcel Revaz as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Pierre-Marcel Revaz is warranted for lack of diversity on the board.</i>			
9.3	Reappoint Emmanuel Sequin as Member of the Compensation Committee	For	For
10	Designate RA Cyrille Bugnon as Independent Proxy	For	For
11	Ratify PricewaterhouseCoopers SA as Auditors	For	For
12	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Highwoods Properties, Inc.

Meeting Date: 05/16/2023

Country: USA

Ticker: HIW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Charles A. Anderson	For	For
1.2	Elect Director Gene H. Anderson	For	For
1.3	Elect Director Thomas P. Anderson	For	For
1.4	Elect Director Carlos E. Evans	For	For
1.5	Elect Director David L. Gadis	For	For
1.6	Elect Director David J. Hartzell	For	For
1.7	Elect Director Theodore J. Klinck	For	For
1.8	Elect Director Anne H. Lloyd	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Highwoods Properties, Inc.

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

Immunocore Holdings Plc

Meeting Date: 05/16/2023 Country: United Kingdom Ticker: IMCR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Remuneration Report	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST this resolution is warranted because vesting of long-term incentive awards granted to executive directors during the year are not conditional on the achievement of performance hurdles and feature a vesting period of less than three years.</i>			
3	Elect Director Robert Perez	For	Do Not Vote
4	Elect Director Kristine Peterson	For	Do Not Vote
5	Elect Director Siddharth Kaul	For	Do Not Vote
6	Appoint Deloitte LLP as Auditors	For	Do Not Vote
7	Authorize Board to Fix Remuneration of Auditors	For	Do Not Vote
8	Authorize UK Political Donations and Expenditure	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because vesting of long-term incentive awards granted to executive directors during the year are not conditional on the achievement of performance hurdles and feature a vesting period of less than three years.</i>			
3	Elect Director Robert Perez	For	For
4	Elect Director Kristine Peterson	For	For
5	Elect Director Siddharth Kaul	For	For

Immunocore Holdings Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Appoint Deloitte LLP as Auditors	For	For
7	Authorize Board to Fix Remuneration of Auditors	For	For
8	Authorize UK Political Donations and Expenditure	For	For

JetBlue Airways Corporation

Meeting Date: 05/16/2023 Country: USA Ticker: JBLU
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director B. Ben Baldanza	For	For
1b	Elect Director Peter Boneparth	For	For
1c	Elect Director Monte Ford	For	For
1d	Elect Director Robin Hayes	For	For
1e	Elect Director Ellen Jewett	For	For
1f	Elect Director Robert Leduc	For	For
1g	Elect Director Teri McClure	For	For
1h	Elect Director Nik Mittal	For	For
1i	Elect Director Sarah Robb O'Hagan	For	For
1j	Elect Director Vivek Sharma	For	For
1k	Elect Director Thomas Winkelmann	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned, and no significant concerns were identified at this time.</i>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Qualified Employee Stock Purchase Plan	For	For
5	Amend Omnibus Stock Plan	For	Against
<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive. - The estimated duration of available and proposed shares exceeds six years. - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary). - The plan allows broad discretion to accelerate vesting.</i>			
6	Ratify Ernst & Young LLP as Auditors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Linda B. Bammann	For	For
1b	Elect Director Stephen B. Burke	For	For
1c	Elect Director Todd A. Combs	For	For
1d	Elect Director James S. Crown	For	For
1e	Elect Director Alicia Boler Davis	For	For
1f	Elect Director James Dimon	For	For
1g	Elect Director Timothy P. Flynn	For	Against
<p><i>Blended Rationale: Votes AGAINST Audit Committee Chair Timothy (Tim) Flynn are warranted in light of significant concerns regarding the board's lack of effective oversight with respect to the conduct of a racial equity audit at the company.</i></p>			
1h	Elect Director Alex Gorsky	For	For
1i	Elect Director Mellody Hobson	For	For
1j	Elect Director Michael A. Neal	For	For
1k	Elect Director Phebe N. Novakovic	For	For
1l	Elect Director Virginia M. Rometty	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<p><i>Blended Rationale: Following last year's failed say-on-pay vote result, the committee demonstrated adequate responsiveness by disclosing engagement efforts, transparent shareholder feedback, and making positive pay program commitments and changes that addressed shareholders' primary concerns, most notably by committing to not grant any future special awards to the CEO or president. The process for determining cash bonuses remains heavily based on committee discretion and the proxy lacks certain key disclosures which inhibit a fully-informed assessment of pay and performance. While these issues warrant continued monitoring, there are mitigating factors identified. Most notably, the application of discretion has not contributed to a quantitative pay-for-performance misalignment. Additionally, most key financial metrics highlighted were consistent year-over-year (although continued monitoring of selective metric highlighting is warranted). Further, the large majority of CEO performance year pay, and the entirety of equity awards, consists of performance-conditioned equity that vests based on clearly disclosed multi-year goals and includes a relative metric which targets outperformance. Shareholders may additionally consider incremental improvements in disclosure and structure, including a new cap on the proportion of the CEO's total incentive that can be paid in cash form. On balance of these factors, a cautionary vote FOR this proposal is warranted.</i></p>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Require Independent Board Chair	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i></p>			
6	Adopt Time-Bound Policy to Phase Out Underwriting and Lending for New Fossil Fuel Development	Against	Against
7	Amend Public Responsibility Committee Charter to Include Animal Welfare	Against	Against

JPMorgan Chase & Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as a lower ownership threshold would provide for a more useful special meeting right for shareholders.</i>		
9	Report on Climate Transition Plan Describing Efforts to Align Financing Activities with GHG Targets	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted. Additional disclosure about the company's climate transition plan would help shareholders better evaluate the company's strategy around the transition to a low-carbon economy and the company's management of related risks and opportunities.</i>		
10	Report on Risks Related to Discrimination Against Individuals Including Political Views	Against	Against
11	Report on Political Expenditures Congruence	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as a report on the company's congruence of political expenditures with stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political partnerships.</i>		
12	Disclose 2030 Absolute GHG Reduction Targets Associated with Lending and Underwriting	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted. Shareholders would benefit from the company's adoption of absolute reduction targets, as it would help evaluate how the company is managing decarbonization risks.</i>		

Knight-Swift Transportation Holdings Inc.

Meeting Date: 05/16/2023

Country: USA

Ticker: KNX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Reid Dove	For	For
1b	Elect Director Michael Garnreiter	For	For
1c	Elect Director Louis Hobson	For	For
1d	Elect Director David Jackson	For	For
1e	Elect Director Gary Knight	For	For
1f	Elect Director Kevin Knight	For	For
1g	Elect Director Kathryn Munro	For	For
1h	Elect Director Jessica Powell	For	For
1i	Elect Director Roberta Roberts Shank	For	For
1j	Elect Director Robert Synowicki, Jr.	For	For
1k	Elect Director David Vander Ploeg	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Knight-Swift Transportation Holdings Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Grant Thornton LLP as Auditors	For	For
5	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

MasTec, Inc.

Meeting Date: 05/16/2023 **Country:** USA **Ticker:** MTZ
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ernst N. Csiszar	For	For
1.2	Elect Director Julia L. Johnson	For	For
1.3	Elect Director Jorge Mas	For	For
2	Ratify BDO USA, LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Mid-America Apartment Communities, Inc.

Meeting Date: 05/16/2023 **Country:** USA **Ticker:** MAA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director H. Eric Bolton, Jr.	For	For
1b	Elect Director Deborah H. Caplan	For	For
1c	Elect Director John P. Case	For	For
1d	Elect Director Tamara Fischer	For	For
1e	Elect Director Alan B. Graf, Jr.	For	For
1f	Elect Director Toni Jennings	For	For
1g	Elect Director Edith Kelly-Green	For	For
1h	Elect Director James K. Lowder	For	For
1i	Elect Director Thomas H. Lowder	For	For

Mid-America Apartment Communities, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Claude B. Nielsen	For	For
1k	Elect Director W. Reid Sanders	For	For
1l	Elect Director Gary S. Shorb	For	For
1m	Elect Director David P. Stockert	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Approve Omnibus Stock Plan	For	For

Middleby Corporation

Meeting Date: 05/16/2023

Country: USA

Ticker: MIDD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sarah Palisi Chapin	For	For
1b	Elect Director Timothy J. FitzGerald	For	For
1c	Elect Director Cathy L. McCarthy	For	For
1d	Elect Director John R. Miller, III	For	For
1e	Elect Director Robert A. Nerbonne	For	For
1f	Elect Director Gordon O'Brien	For	For
1g	Elect Director Nassem Ziyad	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

MKS Instruments, Inc.

Meeting Date: 05/16/2023

Country: USA

Ticker: MKSI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Peter J. Cannone, III	For	For

MKS Instruments, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Joseph B. Donahue	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Motorola Solutions, Inc.

Meeting Date: 05/16/2023

Country: USA

Ticker: MSI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gregory Q. Brown	For	For
1b	Elect Director Kenneth D. Denman	For	For
1c	Elect Director Egon P. Durban	For	Against
<i>Blended Rationale: A vote AGAINST Egon Durban and Gregory (Greg) Mondre is warranted for serving as non-independent members of key board committees. A vote AGAINST Egon Durban is further warranted for serving as a director on more than five public company boards.</i>			
1d	Elect Director Ayanna M. Howard	For	For
1e	Elect Director Clayton M. Jones	For	For
1f	Elect Director Judy C. Lewent	For	For
1g	Elect Director Gregory K. Mondre	For	Against
<i>Blended Rationale: A vote AGAINST Egon Durban and Gregory (Greg) Mondre is warranted for serving as non-independent members of key board committees.</i>			
1h	Elect Director Joseph M. Tucci	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

National Retail Properties, Inc.

Meeting Date: 05/16/2023

Country: USA

Ticker: NNN

Meeting Type: Annual

National Retail Properties, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Pamela K.M. Beall	For	For
1b	Elect Director Steven D. Cosler	For	For
1c	Elect Director David M. Fick	For	For
1d	Elect Director Edward J. Fritsch	For	For
1e	Elect Director Elizabeth C. Gulacsy	For	For
1f	Elect Director Kevin B. Habicht	For	For
1g	Elect Director Betsy D. Holden	For	For
1h	Elect Director Stephen A. Horn, Jr.	For	For
1i	Elect Director Kamau O. Witherspoon	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Ratify Ernst & Young LLP as Auditors	For	For

Newell Brands Inc.

Meeting Date: 05/16/2023

Country: USA

Ticker: NWL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Bridget Ryan Berman	For	For
1b	Elect Director Patrick D. Campbell	For	For
1c	Elect Director Gary Hu	For	For
1d	Elect Director Jay L. Johnson	For	For
1e	Elect Director Gerardo I. Lopez	For	For
1f	Elect Director Courtney R. Mather	For	For
1g	Elect Director Christopher H. Peterson	For	For
1h	Elect Director Judith A. Sprieser	For	For
1i	Elect Director Stephanie P. Stahl	For	For
1j	Elect Director Robert A. Steele	For	For
1k	Elect Director David P. Willetts	For	For

Newell Brands Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Right to Act by Written Consent	Against	Against

NIBE Industrier AB

Meeting Date: 05/16/2023

Country: Sweden

Ticker: NIBE.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chair of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive President's Report		
8	Receive Financial Statements and Statutory Reports; Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management		
9.a	Accept Financial Statements and Statutory Reports	For	For
9.b	Approve Allocation of Income and Dividends of SEK 0.65 Per Share	For	For
9.c	Approve Discharge of Board and President	For	For
10	Determine Number of Members (7) and Deputy Members (0) of Board	For	For
11	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
12	Approve Remuneration of Directors in the Amount of SEK 1 Million for Chair and SEK 500,000 for Other Directors; Approve Remuneration of Auditors	For	For

NIBE Industrier AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Reelect Georg Brunstam, Jenny Larsson, Gerteric Lindquist, Hans Linnarson (Chair), Anders Palsson, Eva Karlsson and Eva Thunholm as Directors	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because: - The aggregate level of independence is below 50 percent (43 percent). - The candidate Georg Brunstam is overboarded. - The key committees are insufficiently independent.</i>			
14	Ratify KPMG as Auditors	For	For
15	Approve Remuneration Report	For	For
16	Approve Creation of Pool of Capital without Preemptive Rights	For	For
17	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
18	Close Meeting		

Nongfu Spring Co., Ltd.

Meeting Date: 05/16/2023

Country: China

Ticker: 9633

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
ELECT EXECUTIVE DIRECTORS			
1.1	Elect Zhong Shanshan as Director	For	For
1.2	Elect Wu Limin as Director	For	For
1.3	Elect Xiang Xiansong as Director	For	For
1.4	Elect Han Linyou as Director	For	For
ELECT NON-EXECUTIVE DIRECTORS			
2.1	Elect Zhong Shu Zi as Director	For	For
2.2	Elect Xue Lian as Director	For	For
ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS			
3.1	Elect Stanley Yi Chang as Director	For	For
3.2	Elect Yang, Lei Bob as Director	For	For
3.3	Elect Lu Yuan as Director	For	For
ELECT SUPERVISORS			
4.1	Elect Liu Min as Supervisor	For	For
4.2	Elect Liu Xiyue as Supervisor	For	For
5	Approve Remuneration Plan for Directors and Supervisors	For	For

Nongfu Spring Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For
7	Approve Report of the Board	For	For
8	Approve Report of the Supervisory Committee	For	For
9	Approve Consolidated Financial Statements and Report of the Auditor	For	For
10	Approve Pan-China Certified Public Accountants LLP as Domestic Auditor and Ernst & Young as Overseas Auditor and Authorize Board to Fix Their Remuneration	For	For
11	Approve Final Dividend	For	For
12	Approve Application for Credit Lines from Banks and Other Financial Institutions and Relevant Authorizations to the Board	For	For
13	Approve Provision of Guarantee in Favour of Wholly-owned Subsidiaries	For	For
14	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and/or H Shares	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
15	Amend Articles of Association	For	For

OX2 AB

Meeting Date: 05/16/2023

Country: Sweden

Ticker: OX2

Meeting Type: Annual

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.b	Approve Allocation of Income and Omission of Dividends	For	For
7.c1	Approve Discharge of Johan Ihrfelt	For	For
7.c2	Approve Discharge of Thomas von Otter	For	For
7.c3	Approve Discharge of Anna-Karin Eliasson Celsing	For	For
7.c4	Approve Discharge of Niklas Midby	For	For
7.c5	Approve Discharge of Petter Samlin	For	For
7.c6	Approve Discharge of Jan Frykhammar	For	For
7.c7	Approve Discharge of Malin Persson	For	For
7.c8	Approve Discharge of Ann Grevelius	For	For
7.c9	Approve Discharge of Paul Stormoen	For	For
7.d	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted due to a lack of disclosure of short-term bonus criteria.</i>			
8	Determine Number of Members (8) and Deputy Members (0) of Board; Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
9	Approve Remuneration of Directors in the Amount of SEK 310,000 for Each Director; Approve Remuneration for Committee Work; Approve Remuneration of Auditors	For	For
10.a	Reelect Johan Ihrfelt as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nomination committee member Johan Ihrfelt is warranted for lack of diversity on the board.</i>			
10.b	Reelect Thomas von Otter as Director	For	For
10.c	Reelect Anna-Karin Eliasson Celsing as Director	For	For
10.d	Reelect Niklas Midby as Director	For	For
10.e	Reelect Petter Samlin as Director	For	For
10.f	Reelect Jan Frykhammar as Director	For	Against
<i>Blended Rationale: A vote AGAINST Jan Frykhammar and Malin Persson is warranted, as they are considered overboarded.</i>			
10.g	Reelect Malin Persson as Director	For	Against
<i>Blended Rationale: A vote AGAINST Jan Frykhammar and Malin Persson is warranted, as they are considered overboarded.</i>			
10.h	Reelect Ann Grevelius as Director	For	For
10.i	Reelect Johan Ihrfelt as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted as his reelection to the board does not warrant support.</i>			
10.j	Ratify Deloitte AB as Auditors	For	For
11	Approve Issuance of Up to 10 Percent of Issued Shares without Preemptive Rights	For	For

OX2 AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Performance Share Matching Plan for Key Employees	For	For
13	Approve Nomination Committee Procedures	For	For
14	Close Meeting		

Power Corporation of Canada

Meeting Date: 05/16/2023 **Country:** Canada **Ticker:** POW
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Pierre Beaudoin	For	For
1.2	Elect Director Marcel R. Coutu	For	For
1.3	Elect Director Andre Desmarais	For	Against
<i>Blended Rationale: Vote AGAINST Paul Desmarais Jr. and Andre Desmarais for serving as controlling shareholders on the nominating committee.</i>			
1.4	Elect Director Paul Desmarais, Jr.	For	Against
<i>Blended Rationale: Vote AGAINST Paul Desmarais Jr. and Andre Desmarais for serving as controlling shareholders on the nominating committee. Vote AGAINST incumbent nominating committee chair Paul Desmarais Jr. for lack of diversity on the board.</i>			
1.5	Elect Director Gary A. Doer	For	For
1.6	Elect Director Anthony R. Graham	For	For
1.7	Elect Director Sharon MacLeod	For	For
1.8	Elect Director Paula B. Madoff	For	For
1.9	Elect Director Isabelle Marcoux	For	For
1.10	Elect Director Christian Noyer	For	For
1.11	Elect Director R. Jeffrey Orr	For	For
1.12	Elect Director T. Timothy Ryan, Jr.	For	For
1.13	Elect Director Siim A. Vanaselja	For	For
1.14	Elect Director Elizabeth D. Wilson	For	For
2	Ratify Deloitte LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Principal Financial Group, Inc.

Meeting Date: 05/16/2023 **Country:** USA **Ticker:** PFG
Meeting Type: Annual

Principal Financial Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jonathan S. Auerbach	For	For
1.2	Elect Director Mary E. "Maliz" Beams	For	For
1.3	Elect Director Jocelyn Carter-Miller	For	For
1.4	Elect Director Scott M. Mills	For	For
1.5	Elect Director Claudio N. Muruzabal	For	For
1.6	Elect Director H. Elizabeth Mitchell	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

QuidelOrtho Corp.

Meeting Date: 05/16/2023

Country: USA

Ticker: QDEL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Douglas C. Bryant	For	For
1.2	Elect Director Kenneth F. Buechler	For	For
1.3	Elect Director Evelyn S. Dilsaver	For	For
1.4	Elect Director Edward L. Michael	For	For
1.5	Elect Director Mary Lake Polan	For	For
1.6	Elect Director Ann D. Rhoads	For	For
1.7	Elect Director Robert R. Schmidt	For	For
1.8	Elect Director Christopher M. Smith	For	For
1.9	Elect Director Matthew W. Strobeck	For	For
1.10	Elect Director Kenneth J. Widder	For	For
1.11	Elect Director Joseph D. Wilkins, Jr.	For	For
1.12	Elect Director Stephen H. Wise	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Romande Energie Holding SA

Meeting Date: 05/16/2023

Country: Switzerland

Ticker: HREN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Sustainability Report (Non-Binding)	For	For
1.3	Approve Remuneration Report (Non-Binding)	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is insufficient ex-post disclosure to explain performance achievements underlying variable payouts. - The CEO's base salary was subject to a further significant increase during the year without a clear and compelling explanation.</i></p>			
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 36.00 per Share	For	For
4	Approve 1:25 Stock Split	For	For
5.1	Amend Articles of Association	For	For
5.2	Amend Articles Re: General Meetings (Incl. Approval of Virtual-Only Shareholder Meetings)	For	For
5.3	Amend Articles Re: External Mandates for Members of the Board of Directors and Executive Committee	For	For
6.1.1	Reelect Nicolas Fulpius as Director	For	For
6.1.2	Reelect Stephane Gard as Director	For	For
6.1.3	Reelect Guy Mustaki as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST the non-independent nominees, Guy Mustaki and Alphonse-Marie Veuthey, are warranted because of the failure to establish a sufficiently independent board.</i></p>			
6.1.4	Reelect Alphonse-Marie Veuthey as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST the non-independent nominees, Guy Mustaki and Alphonse-Marie Veuthey, are warranted because of the failure to establish a sufficiently independent board. A vote AGAINST incumbent nomination committee member Alphonse-Marie Veuthey is warranted for lack of diversity on the board.</i></p>			
6.2	Reelect Guy Mustaki as Board Chair	For	Against
<p><i>Blended Rationale: A vote AGAINST Guy Mustaki as board chair is warranted because his election to the board does not warrant support.</i></p>			
6.3.1	Reappoint Anne Bobillier as Member of the Nomination and Compensation Committee	For	For
6.3.2	Reappoint Olivier Gfeller as Member of the Nomination and Compensation Committee	For	For
6.3.3	Reappoint Alphonse-Marie Veuthey as Member of the Nomination and Compensation Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST Alphonse-Marie Veuthey is warranted because his election to the board does not warrant support.</i></p>			

Romande Energie Holding SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.4	Ratify Ernst & Young SA as Auditors	For	For
6.5	Designate Gabriel Cottier as Independent Proxy	For	For
7.1	Approve Remuneration of Directors in the Amount of CHF 790,000	For	For
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 3.7 Million	For	For
7.3	Amend Articles Re: Principles of Remuneration of Executive Committee	For	For
8	Transact Other Business (Voting)	For	Against

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

Signify NV

Meeting Date: 05/16/2023

Country: Netherlands

Ticker: LIGHT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Presentation by CEO		
2	Approve Remuneration Report	For	For
3	Receive Explanation on Company's Reserves and Dividend Policy		
4	Adopt Financial Statements	For	For
5	Approve Dividends	For	For
6.a	Approve Discharge of Management Board	For	For
6.b	Approve Discharge of Supervisory Board	For	For
7	Elect Harshavardhan Chitale to Management Board	For	For
8	Elect Sophie Bechu to Supervisory Board	For	For
9	Reappoint Ernst & Young Accountants LLP as Auditors	For	For
10.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
10.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For

Signify NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
12	Approve Cancellation of Repurchased Shares	For	For
13	Other Business (Non-Voting)		

Stericycle, Inc.

Meeting Date: 05/16/2023 Country: USA Ticker: SRCL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Robert S. Murley	For	For
1b	Elect Director Cindy J. Miller	For	For
1c	Elect Director Brian P. Anderson	For	For
1d	Elect Director Lynn D. Bleil	For	For
1e	Elect Director Thomas F. Chen	For	For
1f	Elect Director Victoria L. Dolan	For	For
1g	Elect Director Naren K. Gursahaney	For	For
1h	Elect Director J. Joel Hackney, Jr.	For	For
1i	Elect Director Stephen C. Hooley	For	For
1j	Elect Director James L. Welch	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Report on Political Contributions	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as increased disclosure of the company's direct and indirect political contributions through all trade associations and other tax-exempt organizations could help shareholders more comprehensively evaluate the company's management of related risks and benefits.</i>		
6	Limit Accelerated Vesting of Equity Awards Upon a Change in Control	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as a policy requiring pro-rata vesting upon a change in control would further align the interests of executives with those of shareholders.</i>		

Sun Communities, Inc.

Meeting Date: 05/16/2023 Country: USA Ticker: SUI
Meeting Type: Annual

Sun Communities, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gary A. Shiffman	For	For
1b	Elect Director Tonya Allen	For	For
1c	Elect Director Meghan G. Baivier	For	For
1d	Elect Director Stephanie W. Bergeron	For	For
1e	Elect Director Jeff T. Blau	For	For
1f	Elect Director Brian M. Hermelin	For	For
1g	Elect Director Ronald A. Klein	For	For
1h	Elect Director Clunet R. Lewis	For	For
1i	Elect Director Arthur A. Weiss	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Grant Thornton LLP as Auditors	For	For
5	Increase Authorized Common Stock	For	For

Tesla, Inc.

Meeting Date: 05/16/2023 Country: USA Ticker: TSLA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Elon Musk	For	For
	<p><i>Blended Rationale: A vote AGAINST new nominee and former executive JB Straubel given independence concerns as well as potential conflicts of interest and inadequate oversight. A vote AGAINST Audit Committee Chair Robyn Denholm is further warranted given concerns on the risk oversight function of the board, in light of the pledging of a significant amount of the company's stock by certain directors and executives. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * A vote AGAINST board chair Robyn Denholm is also warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR Elon Musk is warranted at this time.</i></p>		
1.2	Elect Director Robyn Denholm	For	Against
	<p><i>Blended Rationale: A vote AGAINST new nominee and former executive JB Straubel given independence concerns as well as potential conflicts of interest and inadequate oversight. A vote AGAINST Audit Committee Chair Robyn Denholm is further warranted given concerns on the risk oversight function of the board, in light of the pledging of a significant amount of the company's stock by certain directors and executives. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * A vote AGAINST board chair Robyn Denholm is also warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR Elon Musk is warranted at this time.</i></p>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director JB Straubel	For	Against
	<i>Blended Rationale: A vote AGAINST new nominee and former executive JB Straubel given independence concerns as well as potential conflicts of interest and inadequate oversight. A vote AGAINST Audit Committee Chair Robyn Denholm is further warranted given concerns on the risk oversight function of the board, in light of the pledging of a significant amount of the company's stock by certain directors and executives. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * A vote AGAINST board chair Robyn Denholm is also warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR Elon Musk is warranted at this time.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: Reported compensation for all NEOs, other than the CEO, consisted only of base salaries and 401K matching contributions, as the company does not maintain an annual incentive program nor make regular annual equity grants. Investors should continue to monitor pay outcomes, as the company's grant practices are periodic in nature and the most recent grants made to executives in prior years have been sizable. However, at this time, a vote FOR this proposal is warranted.</i>		
3	Advisory Vote on Say on Pay Frequency	Three Years	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
5	Report on Key-Person Risk and Efforts to Ameliorate It	Against	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the risks inherent in this request outweigh any potential benefits.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Elon Musk	For	For
1.2	Elect Director Robyn Denholm	For	Against
	<i>Blended Rationale: A vote AGAINST Audit Committee Chair Robyn Denholm is warranted given concerns on the risk oversight function of the board, in light of the pledging of a significant amount of the company's stock by certain directors and executives. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - A vote AGAINST board chair Robyn Denholm is also warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>		
1.3	Elect Director JB Straubel	For	Against
	<i>Blended Rationale: A vote AGAINST new nominee and former executive JB Straubel given independence concerns as well as potential conflicts of interest and inadequate oversight.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	Three Years	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		

Tesla, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Report on Key-Person Risk and Efforts to Ameliorate It	Against	Against

The Hershey Company

Meeting Date: 05/16/2023 Country: USA Ticker: HSY
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Pamela M. Arway	For	For
1.2	Elect Director Michele G. Buck	For	For
1.3	Elect Director Victor L. Crawford	For	For
1.4	Elect Director Robert M. Dutkowsky	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Anthony Palmer, Robert Dutkowsky, James Katzman, Robert Malcolm, and Juan Perez due to the company's multi-class structure which is not subject to a reasonable time-based sunset provision.</i>			
1.5	Elect Director Mary Kay Haben	For	For
1.6	Elect Director James C. Katzman	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Anthony Palmer, Robert Dutkowsky, James Katzman, Robert Malcolm, and Juan Perez due to the company's multi-class structure which is not subject to a reasonable time-based sunset provision.</i>			
1.7	Elect Director M. Diane Koken	For	For
1.8	Elect Director Huong Maria T. Kraus	For	For
1.9	Elect Director Robert M. Malcolm	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Anthony Palmer, Robert Dutkowsky, James Katzman, Robert Malcolm, and Juan Perez due to the company's multi-class structure which is not subject to a reasonable time-based sunset provision.</i>			
1.10	Elect Director Anthony J. Palmer	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Anthony Palmer, Robert Dutkowsky, James Katzman, Robert Malcolm, and Juan Perez due to the company's multi-class structure which is not subject to a reasonable time-based sunset provision.</i>			
1.11	Elect Director Juan R. Perez	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Anthony Palmer, Robert Dutkowsky, James Katzman, Robert Malcolm, and Juan Perez due to the company's multi-class structure which is not subject to a reasonable time-based sunset provision.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

The Hershey Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Report on Human Rights Impacts of Living Wage & Income Position Statement	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's efforts to ban child labor would allow investors to better understand how the company is managing human rights related risks in its supply chain.</i></p>			

Tongwei Co., Ltd.

Meeting Date: 05/16/2023 Country: China Ticker: 600438
 Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Annual Report and Summary	For	For
4	Approve Financial Statements	For	For
5	Approve Profit Distribution	For	For
6	Approve to Appoint Auditor	For	For
7	Approve Provision of Guarantees	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because there is lack of disclosure on the pertinent details of this loan guarantee request.</i></p>			
8	Approve Provision of Guarantee for Corporate Customers	For	For
9	Approve Application of Credit Lines	For	For
10	Approve Bill Pool Business	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because there is lack of disclosure on the pertinent details for shareholder to effectively assess the associated risks.</i></p>			
11	Approve Issuance of Debt Financing Instruments (DFI)	For	For
12	Approve Company's Eligibility for Share Issuance APPROVE PLAN FOR SHARE ISSUANCE	For	For
13.1	Approve Share Type, Par Value and Listing Exchange	For	For
13.2	Approve Issue Manner and Issue Time	For	For
13.3	Approve Target Subscribers and Subscription Method	For	For
13.4	Approve Issue Size	For	For
13.5	Approve Issue Price and Pricing Principles	For	For

Tongwei Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13.6	Approve Lock-up Period Arrangement	For	For
13.7	Approve Amount and Usage of Raised Funds	For	For
13.8	Approve Distribution Arrangement of Undistributed Earnings	For	For
13.9	Approve Resolution Validity Period	For	For
14	Approve Share Issuance	For	For
15	Approve Demonstration Analysis Report in Connection to Share Issuance	For	For
16	Approve Feasibility Analysis Report on the Use of Proceeds	For	For
17	Approve Report on the Usage of Previously Raised Funds	For	For
18	Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken	For	For
19	Approve Authorization of Board to Handle All Related Matters	For	For
	ELECT NON-INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING		
20.1	Elect Song Dongsheng as Director	For	For
	ELECT INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING		
21.1	Elect Xu Yingtong as Director	For	For

United Breweries Limited

Meeting Date: 05/16/2023

Country: India

Ticker: 532478

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Anand Kripalu as Director	For	For

VAT Group AG

Meeting Date: 05/16/2023

Country: Switzerland

Ticker: VACN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
2.1	Approve Allocation of Income	For	Do Not Vote
2.2	Approve Dividends of CHF 6.25 per Share from Reserves of Accumulated Profits	For	Do Not Vote
3	Approve Discharge of Board and Senior Management	For	Do Not Vote
4.1.1	Reelect Martin Komischke as Director and Board Chair	For	Do Not Vote
4.1.2	Reelect Urs Leinhaeuser as Director	For	Do Not Vote
4.1.3	Reelect Karl Schlegel as Director	For	Do Not Vote
4.1.4	Reelect Hermann Gerlinger as Director	For	Do Not Vote
4.1.5	Reelect Libo Zhang as Director	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Libo Zhang is warranted for lack of diversity on the board.</i>			
4.1.6	Reelect Daniel Lippuner as Director	For	Do Not Vote
4.1.7	Reelect Maria Heriz as Director	For	Do Not Vote
4.1.8	Elect Petra Denk as Director	For	Do Not Vote
4.2.1	Reappoint Urs Leinhaeuser as Member of the Nomination and Compensation Committee	For	Do Not Vote
4.2.2	Reappoint Hermann Gerlinger as Member of the Nomination and Compensation Committee	For	Do Not Vote
4.2.3	Reappoint Libo Zhang as Member of the Nomination and Compensation Committee	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Libo Zhang is warranted for lack of diversity on the board.</i>			
5	Designate Roger Foehn as Independent Proxy	For	Do Not Vote
6	Ratify KPMG AG as Auditors	For	Do Not Vote
7.1	Amend Corporate Purpose	For	Do Not Vote
7.2	Amend Articles Re: Shares and Share Register; Annulment of the Opting-Out Clause	For	Do Not Vote

VAT Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.3	Amend Articles of Association (Incl. Approval of Hybrid Shareholder Meetings)	For	Do Not Vote
7.4	Amend Articles Re: Restriction on Share Transferability	For	Do Not Vote
7.5	Approve Virtual-Only Shareholder Meetings	For	Do Not Vote
7.6	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	Do Not Vote
8	Approve Creation of Capital Band within the Upper Limit of CHF 3.3 Million and the Lower Limit of CHF 2.9 Million with or without Exclusion of Preemptive Rights	For	Do Not Vote
9	Amend Articles Re: Board of Directors Term of Office	For	Do Not Vote
10.1	Approve Remuneration Report	For	Do Not Vote
10.2	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 869,093 for Fiscal Year 2022	For	Do Not Vote
10.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.7 Million for Fiscal Year 2024	For	Do Not Vote
10.4	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 2.2 Million for Fiscal Year 2024	For	Do Not Vote
10.5	Approve Remuneration of Directors in the Amount of CHF 1.6 Million for the Period from 2023 AGM to 2024 AGM	For	Do Not Vote
11	Transact Other Business (Voting)	For	Do Not Vote

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Allocation of Income	For	For
2.2	Approve Dividends of CHF 6.25 per Share from Reserves of Accumulated Profits	For	For
3	Approve Discharge of Board and Senior Management	For	For

VAT Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.1	Reelect Martin Komischke as Director and Board Chair	For	For
4.1.2	Reelect Urs Leinhaeuser as Director	For	For
4.1.3	Reelect Karl Schlegel as Director	For	For
4.1.4	Reelect Hermann Gerlinger as Director	For	For
4.1.5	Reelect Libo Zhang as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, the diversity level on board currently stands at 38% and therefore we do not share any concerns of the third-party proxy advisor. We want to highlight that the company has increased the diversity on board level year by year consistently and therefore we vote FOR.</i></p>			
4.1.6	Reelect Daniel Lippuner as Director	For	For
4.1.7	Reelect Maria Heriz as Director	For	For
4.1.8	Elect Petra Denk as Director	For	For
4.2.1	Reappoint Urs Leinhaeuser as Member of the Nomination and Compensation Committee	For	For
4.2.2	Reappoint Hermann Gerlinger as Member of the Nomination and Compensation Committee	For	For
4.2.3	Reappoint Libo Zhang as Member of the Nomination and Compensation Committee	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, the diversity level on board currently stands at 38% and therefore we do not share any concerns of the third-party proxy advisor. We want to highlight that the company has increased the diversity on board level year by year consistently and therefore we vote FOR.</i></p>			
5	Designate Roger Foehn as Independent Proxy	For	For
6	Ratify KPMG AG as Auditors	For	For
7.1	Amend Corporate Purpose	For	For
7.2	Amend Articles Re: Shares and Share Register; Annulment of the Opting-Out Clause	For	For
7.3	Amend Articles of Association (Incl. Approval of Hybrid Shareholder Meetings)	For	For
7.4	Amend Articles Re: Restriction on Share Transferability	For	For
7.5	Approve Virtual-Only Shareholder Meetings	For	For
7.6	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For

VAT Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Creation of Capital Band within the Upper Limit of CHF 3.3 Million and the Lower Limit of CHF 2.9 Million with or without Exclusion of Preemptive Rights	For	For
9	Amend Articles Re: Board of Directors Term of Office	For	For
10.1	Approve Remuneration Report	For	For
10.2	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 869,093 for Fiscal Year 2022	For	For
10.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.7 Million for Fiscal Year 2024	For	For
10.4	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 2.2 Million for Fiscal Year 2024	For	For
10.5	Approve Remuneration of Directors in the Amount of CHF 1.6 Million for the Period from 2023 AGM to 2024 AGM	For	For
11	Transact Other Business (Voting)	For	Against

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

VAT Group AG

Meeting Date: 05/16/2023 **Country:** Switzerland **Ticker:** VACN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Ventas Inc.

Meeting Date: 05/16/2023 **Country:** USA **Ticker:** VTR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Melody C. Barnes	For	For
1b	Elect Director Debra A. Cafaro	For	For

Ventas Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Michael J. Embler	For	For
1d	Elect Director Matthew J. Lustig	For	For
1e	Elect Director Roxanne M. Martino	For	For
1f	Elect Director Marguerite M. Nader	For	For
1g	Elect Director Sean P. Nolan	For	For
1h	Elect Director Walter C. Rakowich	For	For
1i	Elect Director Sumit Roy	For	For
1j	Elect Director James D. Shelton	For	For
1k	Elect Director Maurice S. Smith	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

Yixintang Pharmaceutical Group Co., Ltd.

Meeting Date: 05/16/2023

Country: China

Ticker: 002727

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Annual Report and Summary	For	For
4	Approve Profit Distribution	For	For
5	Approve Financial Statements	For	For
6	Approve Special Report on the Deposit and Usage of Raised Funds	For	For

Accor SA

Meeting Date: 05/17/2023

Country: France

Ticker: AC

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.05 per Share	For	For
4	Reelect Sebastien Bazin as Director	For	Against
	<i>Blended Rationale: As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Sebastien Bazin (Item 4) is warranted.</i>		
5	Reelect Iris Knobloch as Director	For	For
6	Reelect Bruno Pavlovsky as Director	For	For
7	Elect Anne-Laure Kiechel as Director	For	For
8	Approve Compensation Report of Corporate Officers	For	For
9	Approve Compensation of Sebastien Bazin, Chairman and CEO	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report of Sébastien Bazin is warranted because: - The individual achievement levels of the annual bonus' performance criteria are not disclosed; - Vesting below median for TSR criteria is possible materialized in the 2019 and 2020 LTIPs that are vesting (entirely for the first one, and almost entirely for the second one); and - There is a risk of compensation effect between criteria for LTIP granted during FY22, which is materialized in the 2019 and 2020 LTIPs that are vesting (entirely for the first one, and almost entirely for the second one).</i>		
10	Approve Remuneration Policy of Chairman and CEO	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration policy of the chairman & CEO (item 10) is warranted because: - The bonus and LTIP opportunities increased and the company failed to provide a compelling rationale; - The board has significant discretionary power to amend the variable remuneration features.</i>		
11	Approve Remuneration Policy of Directors	For	For
12	Approve Transaction with Fondation de France Re: Sponsorship Agreement	For	For
13	Approve Transaction with Accor Acquisition Company Re: Provision of Premises Agreement	For	For
14	Approve Transaction with Paris Saint-Germain Football Re: Partnership Agreement	For	Against
	<i>Blended Rationale: A vote AGAINST the renewed sponsoring agreement with Paris Saint-Germain Football due to the overall lack of disclosure on the proposed transaction (item 14).</i>		
15	Approve Transaction with Rotana Music Re: Share Subscription Agreement	For	For
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Against
	<i>Blended Rationale: This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.</i>		
	Extraordinary Business		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of 50 Percent of Issued Capital	For	For
19	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of 10 Percent of Issued Capital	For	For
20	Approve Issuance of Equity or Equity-Linked Securities for up to 10 Percent of Issued Capital for Private Placement	For	For
21	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	For
22	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
23	Authorize Capitalization of Reserves of Up to 50 Percent of Issued Capital for Bonus Issue or Increase in Par Value	For	For
24	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 18 and 23 at 50 Percent of the Share Capital and Under Items 19-22 at 10 Percent of Issued Capital	For	For
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries Ordinary Business	For	For
27	Authorize Board to Issue Free Warrants with Preemptive Rights During a Public Tender Offer	For	Against
<i>Blended Rationale: A vote AGAINST this form of antitakeover mechanism is warranted, despite the explanations, rationale and process disclosed by the company.</i>			
28	Authorize Filing of Required Documents/Other Formalities	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary and Extraordinary General Meeting Agenda		
1	Open Meeting		
2.1.1	Receive Directors' and Auditors' Reports (Non-Voting)		
2.1.2	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
2.1.3	Approve Financial Statements and Allocation of Income	For	For
2.2.1	Information on the Dividend Policy		
2.2.2	Approve Dividends of EUR 3 Per Share	For	For
2.3.1	Approve Discharge of Directors	For	For
2.3.2	Approve Discharge of Auditors	For	For
3	Approve Remuneration Report	For	For
4.1	Elect Alicia Garcia Herrero as Independent Director	For	For
4.2	Elect Wim Guilliams as Director	For	For
4.3	Reelect Emmanuel Van Grimbergen as Director	For	For
5	Approve Auditors' Remuneration	For	For
6.1	Approve Cancellation of Repurchased Shares	For	For
6.2.1	Receive Special Board Report: Authorized Capital		
6.2.2	Renew Authorization to Increase Share Capital within the Framework of Authorized Capital	For	For
7	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
8	Close Meeting		

Align Technology, Inc.

Meeting Date: 05/17/2023

Country: USA

Ticker: ALGN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kevin J. Dallas	For	For
1.2	Elect Director Joseph M. Hogan	For	For

Align Technology, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Joseph Lacob	For	For
1.4	Elect Director C. Raymond Larkin, Jr.	For	For
1.5	Elect Director George J. Morrow	For	For
1.6	Elect Director Anne M. Myong	For	For
1.7	Elect Director Andrea L. Saia	For	For
1.8	Elect Director Susan E. Siegel	For	For
2	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus Stock Plan	For	For
6	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

American Financial Group, Inc.

Meeting Date: 05/17/2023

Country: USA

Ticker: AFG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Carl H. Lindner, III	For	For
1.2	Elect Director S. Craig Lindner	For	For
1.3	Elect Director John B. Berding	For	For
1.4	Elect Director James E. Evans	For	For
1.5	Elect Director Terry S. Jacobs	For	For
1.6	Elect Director Gregory G. Joseph	For	For
1.7	Elect Director Mary Beth Martin	For	For
1.8	Elect Director Amy Y. Murray	For	For
1.9	Elect Director Evans N. Nwankwo	For	For
1.10	Elect Director William W. Verity	For	For
1.11	Elect Director John I. Von Lehman	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

AMN Healthcare Services, Inc.

Meeting Date: 05/17/2023

Country: USA

Ticker: AMN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jorge A. Caballero	For	For
1b	Elect Director Mark G. Foletta	For	For
1c	Elect Director Teri G. Fontenot	For	For
1d	Elect Director Cary S. Grace	For	For
1e	Elect Director R. Jeffrey Harris	For	For
1f	Elect Director Daphne E. Jones	For	For
1g	Elect Director Martha H. Marsh	For	For
1h	Elect Director Sylvia Trent-Adams	For	For
1i	Elect Director Douglas D. Wheat	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Amend Right to Call Special Meeting	Against	Against

Annaly Capital Management, Inc.

Meeting Date: 05/17/2023

Country: USA

Ticker: NLY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Francine J. Bovich	For	For
1b	Elect Director David L. Finkelstein	For	For
1c	Elect Director Thomas Hamilton	For	For
1d	Elect Director Kathy Hopinkah Hannan	For	For
1e	Elect Director Michael Haylon	For	For
1f	Elect Director Martin Laguerre	For	For
1g	Elect Director Eric A. Reeves	For	For
1h	Elect Director John H. Schaefer	For	For
1i	Elect Director Glenn A. Votek	For	For
1j	Elect Director Vicki Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Annaly Capital Management, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Reduce Authorized Common Stock	For	For
5	Ratify Ernst & Young LLP as Auditors	For	For
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted as a lower ownership threshold would provide for a more useful special meeting right for shareholders.

Arrow Electronics, Inc.

Meeting Date: 05/17/2023 **Country:** USA **Ticker:** ARW
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director William F. Austen	For	For
1.2	Elect Director Fabian T. Garcia	For	For
1.3	Elect Director Steven H. Gunby	For	For
1.4	Elect Director Gail E. Hamilton	For	For
1.5	Elect Director Andrew C. Kerin	For	For
1.6	Elect Director Sean J. Kerins	For	For
1.7	Elect Director Carol P. Lowe	For	For
1.8	Elect Director Mary T. McDowell	For	For
1.9	Elect Director Stephen C. Patrick	For	For
1.10	Elect Director Gerry P. Smith	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Bloom Energy Corp.

Meeting Date: 05/17/2023 **Country:** USA **Ticker:** BE
Meeting Type: Annual

Bloom Energy Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeffrey Immelt	For	For
1.2	Elect Director Eddy Zervigon	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee member Eddy Zervigon, given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Burlington Stores, Inc.

Meeting Date: 05/17/2023 Country: USA Ticker: BURL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ted English	For	For
1b	Elect Director Jordan Hitch	For	For
1c	Elect Director Mary Ann Tocio	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

CBRE Group, Inc.

Meeting Date: 05/17/2023 Country: USA Ticker: CBRE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brandon B. Boze	For	For
1b	Elect Director Beth F. Cobert	For	For
1c	Elect Director Reginald H. Gilyard	For	For
1d	Elect Director Shira D. Goodman	For	For
1e	Elect Director E.M. Blake Hutcheson	For	For
1f	Elect Director Christopher T. Jenny	For	For

CBRE Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Gerardo I. Lopez	For	For
1h	Elect Director Susan Meaney	For	For
1i	Elect Director Oscar Munoz	For	For
1j	Elect Director Robert E. Sulentic	For	For
1k	Elect Director Sanjiv Yajnik	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Adopt Share Retention Policy For Senior Executives	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the more rigorous guidelines recommended by the proponent may better address concerns about creating a strong link between the interests of top executives and long-term shareholder value.

Chubb Limited

Meeting Date: 05/17/2023

Country: Switzerland

Ticker: CB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Allocate Disposable Profit	For	For
2.2	Approve Dividend Distribution From Legal Reserves Through Capital Contributions Reserve Subaccount	For	For
3	Approve Discharge of Board of Directors	For	For
4.1	Ratify PricewaterhouseCoopers AG (Zurich) as Statutory Auditor	For	For
4.2	Ratify PricewaterhouseCoopers LLP (United States) as Independent Registered Accounting Firm	For	For
4.3	Ratify BDO AG (Zurich) as Special Audit Firm	For	For
5.1	Elect Director Evan G. Greenberg	For	For
5.2	Elect Director Michael P. Connors	For	Against

Blended Rationale: Votes AGAINST incumbent nominating committee members Michael Connors and Fran Townsend are warranted for lack of diversity on the board.

5.3	Elect Director Michael G. Atieh	For	For
5.4	Elect Director Kathy Bonanno	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.5	Elect Director Nancy K. Buese	For	For
5.6	Elect Director Sheila P. Burke	For	For
5.7	Elect Director Michael L. Corbat	For	For
5.8	Elect Director Robert J. Hugin	For	For
5.9	Elect Director Robert W. Scully	For	For
5.10	Elect Director Theodore E. Shasta	For	For
5.11	Elect Director David H. Sidwell	For	For
5.12	Elect Director Olivier Steimer	For	For
5.13	Elect Director Frances F. Townsend	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominating committee members Michael Connors and Fran Townsend are warranted for lack of diversity on the board.</i>			
6	Elect Evan G. Greenberg as Board Chairman	For	Against
<i>Blended Rationale: A vote AGAINST Evan G. Greenberg as board chair is warranted because he serves as combined CEO/chair.</i>			
7.1	Elect Michael P. Connors as Member of the Compensation Committee	For	For
7.2	Elect David H. Sidwell as Member of the Compensation Committee	For	For
7.3	Elect Frances F. Townsend as Member of the Compensation Committee	For	For
8	Designate Homburger AG as Independent Proxy	For	For
9.1	Amend Articles Relating to Swiss Corporate Law Updates	For	For
9.2	Amend Articles to Advance Notice Period	For	For
10.1	Cancel Repurchased Shares	For	For
10.2	Reduction of Par Value	For	For
11.1	Approve Remuneration of Directors in the Amount of USD 5.5 Million	For	For
11.2	Approve Remuneration of Executive Management in the Amount of USD 65 Million for Fiscal 2024	For	For
11.3	Approve Remuneration Report	For	For
12	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
13	Advisory Vote on Say on Pay Frequency	One Year	One Year
14	Report on GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	Against	For

Blended Rationale: A vote FOR this proposal is warranted because it would help shareholders better evaluate the company's management of climate-related risks from its underwriting, investment, and insurance activities.

Chubb Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Report on Human Rights Risk Assessment	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as additional information regarding the processes the company uses to identify and assess human rights impacts in its operations, including the sale of its products, and supply chain would allow shareholders to better gauge how the company is managing human rights related risks.

CK Infrastructure Holdings Limited

Meeting Date: 05/17/2023 **Country:** Bermuda **Ticker:** 1038
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Victor T K Li as Director	For	For
3.2	Elect Fok Kin Ning, Canning as Director	For	Against
<i>Blended Rationale: A vote AGAINST Canning Fok Kin Ning is warranted for serving on more than six public company boards.</i>			
3.3	Elect Chen Tsien Hua as Director	For	For
3.4	Elect Sng Sow-mei alias Poon Sow Mei as Director	For	For
3.5	Elect Paul Joseph Tighe as Director	For	For
3.6	Elect Lee Pui Ling, Angelina as Director	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
5.1	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
5.2	Authorize Repurchase of Issued Share Capital	For	For

Cleveland-Cliffs Inc.

Meeting Date: 05/17/2023 **Country:** USA **Ticker:** CLF
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Lourenco Goncalves	For	For
1.2	Elect Director Douglas C. Taylor	For	For

Cleveland-Cliffs Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director John T. Baldwin	For	For
1.4	Elect Director Robert P. Fisher, Jr.	For	For
1.5	Elect Director William K. Gerber	For	For
1.6	Elect Director Susan M. Green	For	For
1.7	Elect Director Ralph S. Michael, III	For	For
1.8	Elect Director Janet L. Miller	For	For
1.9	Elect Director Gabriel Stolar	For	For
1.10	Elect Director Arlene M. Yocum	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Coca-Cola HBC AG

Meeting Date: 05/17/2023

Country: Switzerland

Ticker: CCH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Treatment of Net Loss	For	For
2.2	Approve Dividend from Reserves	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Re-elect Anastassis David as Director and as Board Chairman	For	For
4.1.2	Re-elect Zoran Bogdanovic as Director	For	For
4.1.3	Re-elect Charlotte Boyle as Director and as Member of the Remuneration Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST this candidate is warranted: - Charlotte Boyle is the Chair of the Remuneration Committee. Significant concerns on executive remuneration decisions are raised for the third consecutive year, to the extent that support for her re-election is not recommended.</i></p>			
4.1.4	Re-elect Reto Francioni as Director and as Member of the Remuneration Committee	For	For
4.1.5	Re-elect Olusola David-Borha as Director	For	For
4.1.6	Re-elect William Douglas III as Director	For	For

Coca-Cola HBC AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.7	Re-elect Anastasios Leventis as Director	For	For
4.1.8	Re-elect Christodoulos Leventis as Director	For	For
4.1.9	Re-elect Alexandra Papalexopoulou as Director	For	For
4.1.A	Re-elect Anna Diamantopoulou as Director and as Member of the Remuneration Committee	For	For
4.1.B	Re-elect Henrique Braun as Director	For	For
4.2.1	Elect George Leventis as Director	For	For
4.2.2	Elect Evguenia Stoitchkova as Director	For	For
5	Designate Ines Poeschel as Independent Proxy	For	For
6.1	Reappoint PricewaterhouseCoopers AG as Auditors	For	For
6.2	Advisory Vote on Reappointment of the Independent Registered Public Accounting Firm PricewaterhouseCoopers SA for UK Purposes	For	For
7	Approve UK Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted: - The increase to the CEO's FY2023 PSP award from 330% to 450% of base salary, utilising the limit available under the remuneration policy for 'exceptional' circumstances, is not considered justified.</i></p>			
8	Approve Remuneration Policy	For	For
9	Approve Swiss Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted: - The increase to the CEO's FY2023 PSP award from 330% to 450% of base salary, utilising the limit available under the remuneration policy for 'exceptional' circumstances, is not considered justified.</i></p>			
10.1	Approve Maximum Aggregate Amount of Remuneration for Directors	For	For
10.2	Approve Maximum Aggregate Amount of Remuneration for the Executive Leadership Team	For	For
11	Authorise Market Purchase of Ordinary Shares	For	For
12	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - Shareholders do not know in advance what business may be considered.</i></p>			

CompuGroup Medical SE & Co. KGaA

Meeting Date: 05/17/2023

Country: Germany

Ticker: COP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2022	For	For
2	Approve Allocation of Income and Dividends of EUR 0.50 per Share	For	For
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023 and the First Quarter of Fiscal Year 2024	For	For
6	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - The level of disclosure provided in the remuneration report does not allow for an independent assessment of remuneration practices, in particular regarding ex-post target achievements, as well as additional remuneration elements. - There is significant ambiguity with regard to termination provisions. - Several discretionary payments were made in the past year. - There appears to be a misalignment between performance-linked remuneration and the company's actual performance.</i>		
7	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The long-term incentive does not include a maximum award limit and the overall cap on total remuneration is considered excessive. - The proposed policy contains significant scope for the award of discretionary payments via special bonuses, retention bonuses, and sign-on bonuses. - The proposed policy does not contain any malus or clawback provisions under the LTI, and CIC provisions are considered excessive. - The annual bonus may depend primarily on individual/non-financial targets.</i>		
8.1	Approve Virtual-Only Shareholder Meetings Until 2028	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed article amendment is warranted because: - It would allow for virtual-only shareholder meetings for the next five years, which is considered excessive as the company does not elaborate on the circumstances under which virtual-only meetings would be held.</i>		
8.2	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	For	For
9	Elect Reinhard Lyhs to the Supervisory Board	For	For

Credit Agricole SA

Meeting Date: 05/17/2023

Country: France

Ticker: ACA

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.05 per Share	For	For
4	Approve Transaction with CACIB Re: Compensation Distribution Agreement	For	For
5	Approve Transaction with CACIB Re: Business Transfer Agreement	For	For
6	Elect Carol Sirou as Director	For	For
7	Reelect Agnes Audier as Director	For	For
8	Reelect Sonia Bonnet-Bernard as Director	For	For
9	Reelect Marie-Claire Daveu as Director	For	For
10	Reelect Alessia Mosca as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Alessia Mosca is warranted for lack of diversity on the board.</i>			
11	Reelect Hugues Brasseur as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent nominees Hugues Brasseur, Pascal Lheureux and Eric Vial are warranted given the lack of independence at the board level.</i>			
12	Reelect Pascal Lheureux as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent nominees Hugues Brasseur, Pascal Lheureux and Eric Vial are warranted given the lack of independence at the board level.</i>			
13	Reelect Eric Vial as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent nominees Hugues Brasseur, Pascal Lheureux and Eric Vial are warranted given the lack of independence at the board level.</i>			
14	Approve Remuneration Policy of Chairman of the Board	For	For
15	Approve Remuneration Policy of CEO	For	For
16	Approve Remuneration Policy of Xavier Musca, Vice-CEO	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration policy of Xavier Musca, Vice-CEO (item 16) is warranted, because: - The company proposes a significant increase of base salary with limited rationale; - The LTIP performance conditions are deemed to lack stringency; - The Vice-CEOs' termination packages are not subject to performance conditions.</i>			
17	Approve Remuneration Policy of Jerome Grivet, Vice-CEO	For	For
18	Approve Remuneration Policy of Olivier Gavalda, Vice-CEO	For	For
19	Approve Remuneration Policy of Directors	For	For
20	Approve Compensation of Dominique Lefebvre, Chairman of the Board	For	For
21	Approve Compensation of Philippe Brassac, CEO	For	For
22	Approve Compensation of Xavier Musca, Vice-CEO	For	For

Credit Agricole SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
23	Approve Compensation of Jerome Grivet, Vice-CEO	For	For
24	Approve Compensation of Olivier Gavalda, Vice-CEO	For	For
25	Approve Compensation Report of Corporate Officers	For	For
26	Approve the Aggregate Remuneration Granted in 2022 to Senior Management, Responsible Officers and Regulated Risk-Takers	For	For
27	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
28	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
29	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group Subsidiaries	For	For
30	Authorize up to 0.75 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Corporate Officers With Performance Conditions Attached	For	For
31	Authorize Filing of Required Documents/Other Formalities Shareholder Proposals Submitted by FCPE Credit Agricole SA Actions	For	For
A	Amending Items 28 and 29 of Current Meeting to Apply a Fixed Discount on Shares	Against	Against

Blended Rationale: A vote AGAINST this item is proposed in the absence of concerns regarding the Board's decisions regarding employee stock purchase plans.

Crown Castle Inc.

Meeting Date: 05/17/2023

Country: USA

Ticker: CCI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director P. Robert Bartolo	For	For
1b	Elect Director Jay A. Brown	For	For
1c	Elect Director Cindy Christy	For	For
1d	Elect Director Ari Q. Fitzgerald	For	For
1e	Elect Director Andrea J. Goldsmith	For	For
1f	Elect Director Tammy K. Jones	For	For

Crown Castle Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Anthony J. Melone	For	For
1h	Elect Director W. Benjamin Moreland	For	For
1i	Elect Director Kevin A. Stephens	For	For
1j	Elect Director Matthew Thornton, III	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Charter to Allow Exculpation of Certain Officers	For	For

Deutsche Bank AG

Meeting Date: 05/17/2023

Country: Germany

Ticker: DBK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.30 per Share	For	For
3.1	Approve Discharge of Management Board Member Christian Sewing for Fiscal Year 2022	For	For
3.2	Approve Discharge of Management Board Member James von Moltke for Fiscal Year 2022	For	For
3.3	Approve Discharge of Management Board Member Karl von Rohr for Fiscal Year 2022	For	For
3.4	Approve Discharge of Management Board Member Fabrizio Campelli for Fiscal Year 2022	For	For
3.5	Approve Discharge of Management Board Member Bernd Leukert for Fiscal Year 2022	For	For
3.6	Approve Discharge of Management Board Member Stuart Lewis (until May 19, 2022) for Fiscal Year 2022	For	For
3.7	Approve Discharge of Management Board Member Alexander von zur Muehlen for Fiscal Year 2022	For	For
3.8	Approve Discharge of Management Board Member Christiana Riley for Fiscal Year 2022	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.9	Approve Discharge of Management Board Member Rebecca Short for Fiscal Year 2022	For	For
3.10	Approve Discharge of Management Board Member Stefan Simon for Fiscal Year 2022	For	For
3.11	Approve Discharge of Management Board Member Olivier Vigneron for Fiscal Year 2022	For	For
4.1	Approve Discharge of Supervisory Board Member Alexander Wynaendts (from May 19, 2022) for Fiscal Year 2022	For	For
4.2	Approve Discharge of Supervisory Board Member Paul Achleitner (until May 19, 2022) for Fiscal Year 2022	For	For
4.3	Approve Discharge of Supervisory Board Member Detlef Polaschek for Fiscal Year 2022	For	For
4.4	Approve Discharge of Supervisory Board Member Norbert Winkeljohann for Fiscal Year 2022	For	For
4.5	Approve Discharge of Supervisory Board Member Ludwig Blomeyer-Bartenstein for Fiscal Year 2022	For	For
4.6	Approve Discharge of Supervisory Board Member Mayree Clark for Fiscal Year 2022	For	For
4.7	Approve Discharge of Supervisory Board Member Jan Duscheck for Fiscal Year 2022	For	For
4.8	Approve Discharge of Supervisory Board Member Manja Eifert (from April 7, 2022) for Fiscal Year 2022	For	For
4.9	Approve Discharge of Supervisory Board Member Gerhard Eschelbeck (until May 19, 2022) for Fiscal Year 2022	For	For
4.10	Approve Discharge of Supervisory Board Member Sigmar Gabriel Fiscal Year 2022	For	For
4.11	Approve Discharge of Supervisory Board Member Timo Heider for Fiscal Year 2022	For	For
4.12	Approve Discharge of Supervisory Board Member Martina Klee for Fiscal Year 2022	For	For
4.13	Approve Discharge of Supervisory Board Member Henriette Mark (until March 31, 2022) for Fiscal Year 2022	For	For
4.14	Approve Discharge of Supervisory Board Member Gabriele Platscher for Fiscal Year 2022	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.15	Approve Discharge of Supervisory Board Member Bernd Rose for Fiscal Year 2022	For	For
4.16	Approve Discharge of Supervisory Board Member Yngve Slyngstad (from May 19, 2022) for Fiscal Year 2022	For	For
4.17	Approve Discharge of Supervisory Board Member John Thain for Fiscal Year 2022	For	For
4.18	Approve Discharge of Supervisory Board Member Michele Trogni for Fiscal Year 2022	For	For
4.19	Approve Discharge of Supervisory Board Member Dagmar Valcarcel for Fiscal Year 2022	For	For
4.20	Approve Discharge of Supervisory Board Member Stefan Viertel for Fiscal Year 2022	For	For
4.21	Approve Discharge of Supervisory Board Member Theodor Weimer for Fiscal Year 2022	For	For
4.22	Approve Discharge of Supervisory Board Member Frank Werneke for Fiscal Year 2022	For	For
4.23	Approve Discharge of Supervisory Board Member Frank Witter for Fiscal Year 2022	For	For
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023, for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023 and for the Review of Interim Financial Statements Until 2024 AGM	For	For
6	Approve Remuneration Report	For	For
7	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
8	Authorize Use of Financial Derivatives when Repurchasing Shares	For	For
9.1	Elect Mayree Clark to the Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Mayree Clark and Norbert Winkeljohann is warranted for lack of diversity on the board.</i>			
9.2	Elect John Thain to the Supervisory Board	For	For
9.3	Elect Michele Trogni to the Supervisory Board	For	For
9.4	Elect Norbert Winkeljohann to the Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Mayree Clark and Norbert Winkeljohann is warranted for lack of diversity on the board.</i>			
10.1	Approve Virtual-Only Shareholder Meetings Until 2025	For	For

Deutsche Bank AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.2	Amend Articles Re: Video and Audio Transmission of the General Meeting	For	For
10.3	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
10.4	Amend Articles Re: Registration in the Share Register	For	For
11	Approve Remuneration Policy for the Supervisory Board	For	For

E.ON SE

Meeting Date: 05/17/2023

Country: Germany

Ticker: EOAN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.51 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2023	For	For
5.2	Ratify KPMG AG KPMG as Auditors for the Review of Interim Financial Statements for Fiscal Year 2023	For	For
5.3	Ratify KPMG AG as Auditors for the Review of Interim Financial Statements for the First Quarter of Fiscal Year 2024	For	For
6	Approve Remuneration Report	For	For
7	Approve Increase in Size of Board to 16 Members	For	For
8.1	Elect Erich Clementi to the Supervisory Board	For	For
<p><i>Blended Rationale: We consider a vote FOR this resolution is warranted. For 2023 our guideline Policy now recommends a vote against the incumbent chair of a the nomination committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis with a view to improving board diversity. For E.on, with supervisory board of just 8 members, having 3 highly experienced female board members (including 2 new appointments in Anke Growth and Nadege Petit) appears to be sufficiently diverse – 37.5% - and with significant positive progress. While we support any efforts to continue to positive progress on improved board diversity, we do not feel that a vote against the nomination committee is necessary at this time.</i></p>			
8.2	Elect Andreas Schmitz to the Supervisory Board	For	For

E.ON SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.3	Elect Nadege Petit to the Supervisory Board	For	For
8.4	Elect Ulrich Grillo to the Supervisory Board	For	For
8.5	Elect Deborah Wilkens to the Supervisory Board	For	For
8.6	Elect Rolf Schmitz to the Supervisory Board	For	For
8.7	Elect Klaus Froehlich to the Supervisory Board	For	For
8.8	Elect Anke Groth to the Supervisory Board	For	For
9	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
10	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	For	For

Ebusco Holding NV

Meeting Date: 05/17/2023

Country: Netherlands

Ticker: EBUS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Report of Management Board (Non-Voting)		
2.b	Approve Remuneration Report	For	For
2.c	Adopt Financial Statements	For	For
3.a	Approve Discharge of Management Board	For	For
3.b	Approve Discharge of Supervisory Board	For	For
4	Announce Intention to Appoint Bjorn Krook as Chief Financial Officer Ad Interim		
5.a	Elect Saskia Schatteman to Supervisory Board	For	For
5.b	Reelect Roelf de Boer to Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominee Roelf de Boer is warranted for lack of diversity on the board.</i>			
6	Reappoint Ernst & Young Accountants LLP as Auditors	For	For

Ebusco Holding NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
7.b	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	For	For
8	Other Business (Non-Voting)		
9	Close Meeting		

Enphase Energy, Inc.

Meeting Date: 05/17/2023

Country: USA

Ticker: ENPH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jamie Haenggi	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Benjamin Kortlang	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Richard Mora	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. The compensation committee demonstrated sufficient responsiveness after last year's failed say-on-pay vote, making several positive changes to the incentive programs and improving certain disclosures in the proxy. Additionally, pay and performance are reasonably aligned for the year under review. Some concern exists that a portion of the PSUs continue to utilize a one-year performance period. However, the positive changes to the PSUs for FY23 strengthen the overall pay-for-performance alignment of the program.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jamie Haenggi	For	For
1.2	Elect Director Benjamin Kortlang	For	For
1.3	Elect Director Richard Mora	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Treatment of Losses and Dividends of EUR 3.23 per Share	For	For
4	Ratify Appointment of Mario Notari as Director	For	For
5	Approve Auditors' Special Report on Related-Party Transactions	For	For
6	Approve Compensation Report of Corporate Officers	For	For
7	Approve Compensation of Chairman of the Board from January 1, 2022 until June 27, 2022	For	For
8	Approve Compensation of Francesco Milleri, CEO until June 27, 2022 and Chairman and CEO since June 27, 2022	For	For
9	Approve Compensation of Paul du Saillant, Vice-CEO	For	For
10	Approve Remuneration Policy of Directors	For	For
11	Approve Remuneration Policy of Chairman and CEO	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration policy applicable to the chairman/CEO (Item 11) is warranted because: - The significant increase of his remuneration is not justified by a convincing rationale; - The performance conditions attached to his termination payment could lead to a pay for failure situation; - His non-compete agreement is irreducible; - The post mandate LTIP is left to the Board's discretion; and - The presence condition attached to the LTIP is automatically fulfilled upon the executives' retirement.</i>		
12	Approve Remuneration Policy of Vice-CEO	For	For
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		
14	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
15	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 4 Million	For	For

EssilorLuxottica SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 4 Million	For	For
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Ordinary Business	For	For
19	Authorize Filing of Required Documents/Other Formalities	For	For

Euronav NV

Meeting Date: 05/17/2023 **Country:** Belgium **Ticker:** EURN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual General Meeting Agenda		
1	Receive Directors' and Auditors' Reports (Non-Voting)		
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST is warranted, because: - CEO's STI payout exceeds the maximum award level - The remuneration report appears to have an inconsistency between STI payout related to performance and total annual bonus payout, which is not further explained - The company did not provide any disclosure regarding requirements on LTI performance metrics</i>			
3	Adopt Financial Statements	For	For
4	Approve Allocation of Income and Dividends of USD 0.081 per Share	For	For
5	Approve Shareholder Distribution of 1.049 USD per Share Out of the Available Share Premium for Q4 2022	For	For
6.1	Approve Discharge of Supervisory Board Members	For	For
6.2	Approve Discharge of KPMG, Represented by Herwig Carmans, as Auditors	For	For
7.1	Elect Julie De Nul as Independent Member of the Supervisory Board	For	For
7.2	Elect Ole Henrik Bjorge as Independent Member of the Supervisory Board	For	For
8	Approve Remuneration of Supervisory Board	For	For
9	Approve Auditors' Remuneration	For	For
10	Ratify BDO, Represented by Veerle Catry, as Auditors	For	For

Euronav NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Change-of-Control Clause Re: Credit Agreements	For	For
12	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For
13	Transact Other Business		

Euronext NV

Meeting Date: 05/17/2023

Country: Netherlands

Ticker: ENX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Presentation by CEO		
3.a	Receive Explanation on Company's Reserves and Dividend Policy		
3.b	Approve Remuneration Report	For	For
3.c	Adopt Financial Statements and Statutory Reports	For	For
3.d	Approve Dividends of EUR 2.22 Per Share	For	For
3.e	Approve Discharge of Management Board	For	For
3.f	Approve Discharge of Supervisory Board	For	For
4.a	Reelect Nathalie Rachou to Supervisory Board	For	For
4.b	Reelect Morten Thorsrud to Supervisory Board	For	For
5.a	Reelect Stephane Boujnah to Management Board	For	For
5.b	Reelect Daryl Byrne to Management Board	For	For
5.c	Reelect Chris Topple to Management Board	For	For
5.d	Reelect Isabel Ucha to Management Board	For	For
5.e	Elect Manuel Bento to Management Board	For	For
5.f	Elect Benoit van den Hove to Management Board	For	For

Euronext NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Ratify Ernst & Young Accountants LLP as Auditors	For	For
7.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
7.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
8	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
9	Other Business (Non-Voting)		
10	Close Meeting		

Everest Re Group, Ltd.

Meeting Date: 05/17/2023 **Country:** Bermuda **Ticker:** RE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John J. Amore	For	For
1.2	Elect Director Juan C. Andrade	For	For
1.3	Elect Director William F. Galtney, Jr.	For	For
1.4	Elect Director John A. Graf	For	For
1.5	Elect Director Meryl Hartzband	For	For
1.6	Elect Director Gerri Losquadro	For	For
1.7	Elect Director Hazel McNeilage	For	For
1.8	Elect Director Roger M. Singer	For	For
1.9	Elect Director Joseph V. Taranto	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Change Company Name to Everest Group, Ltd.	For	For

EVgo Inc.

Meeting Date: 05/17/2023 **Country:** USA **Ticker:** EVGO
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Darpan Kapadia	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Darpan Kapadia and Paul Segal for failing to establish a board on which a majority of the directors are independent. WITHHOLD votes are further warranted for Darpan Kapadia and Paul Segal for the unmitigated pay-for-performance disconnect identified for the year under review. Specifically, the company utilizes aspirational peers to help guide pay decisions and LTI awards, which are of concerning magnitude relative to the total pay of ISS-selected peers, and are entirely time-vesting. WITHHOLD votes are further warranted for Darpan Kapadia and Paul Segal given the board's failure to remove, or subject to a sunset requirement, the "pop-up" supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR new director nominee Jonathan Seelig is warranted.</i>		
1.2	Elect Director Jonathan Seelig	For	For
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Darpan Kapadia and Paul Segal for failing to establish a board on which a majority of the directors are independent. WITHHOLD votes are further warranted for Darpan Kapadia and Paul Segal for the unmitigated pay-for-performance disconnect identified for the year under review. Specifically, the company utilizes aspirational peers to help guide pay decisions and LTI awards, which are of concerning magnitude relative to the total pay of ISS-selected peers, and are entirely time-vesting. WITHHOLD votes are further warranted for Darpan Kapadia and Paul Segal given the board's failure to remove, or subject to a sunset requirement, the "pop-up" supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR new director nominee Jonathan Seelig is warranted.</i>		
1.3	Elect Director Paul Segal	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Darpan Kapadia and Paul Segal for failing to establish a board on which a majority of the directors are independent. WITHHOLD votes are further warranted for Darpan Kapadia and Paul Segal for the unmitigated pay-for-performance disconnect identified for the year under review. Specifically, the company utilizes aspirational peers to help guide pay decisions and LTI awards, which are of concerning magnitude relative to the total pay of ISS-selected peers, and are entirely time-vesting. WITHHOLD votes are further warranted for Darpan Kapadia and Paul Segal given the board's failure to remove, or subject to a sunset requirement, the "pop-up" supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR new director nominee Jonathan Seelig is warranted.</i>		
2	Ratify KPMG LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Amend Certificate of Incorporation to Eliminate or Limit Personal Liability of Certain Officers	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted, as the company has a controlling shareholder and the board is not majority independent.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Darpan Kapadia	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Darpan Kapadia and Paul Segal for failing to establish a board on which a majority of the directors are independent. WITHHOLD votes are further warranted for Darpan Kapadia and Paul Segal for the unmitigated pay-for-performance disconnect identified for the year under review. Specifically, the company utilizes aspirational peers to help guide pay decisions and LTI awards, which are of concerning magnitude relative to the total pay of ISS-selected peers, and are entirely time-vesting. WITHHOLD votes are further warranted for Darpan Kapadia and Paul Segal given the board's failure to remove, or subject to a sunset requirement, the "pop-up" supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Jonathan Seelig	For	For

EVgo Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Paul Segal	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Darpan Kapadia and Paul Segal for failing to establish a board on which a majority of the directors are independent. WITHHOLD votes are further warranted for Darpan Kapadia and Paul Segal for the unmitigated pay-for-performance disconnect identified for the year under review. Specifically, the company utilizes aspirational peers to help guide pay decisions and LTI awards, which are of concerning magnitude relative to the total pay of ISS-selected peers, and are entirely time-vesting. WITHHOLD votes are further warranted for Darpan Kapadia and Paul Segal given the board's failure to remove, or subject to a sunset requirement, the "pop-up" supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify KPMG LLP as Auditors	For	For
3	Amend Certificate of Incorporation to Eliminate or Limit Personal Liability of Certain Officers	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted, as the company has a controlling shareholder and the board is not majority independent.</i>			

Exscientia Plc

Meeting Date: 05/17/2023 **Country:** United Kingdom **Ticker:** EXAI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Meeting for ADR Holders			
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - Vesting of long-term incentive awards granted to the Executive Directors during the year is not conditional on the achievement of performance hurdles; and - These long-term incentive awards feature a vesting period of less than three years.</i>			
3	Elect David Nicholson as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair David Nicholson are warranted for lack of diversity on the board.</i>			
4	Elect Mario Polywka as Director	For	For
5	Elect Elizabeth Crain as Director	For	For
6	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
7	Authorise Board to Fix Remuneration of Auditors	For	For

Fiserv, Inc.

Meeting Date: 05/17/2023 **Country:** USA **Ticker:** FISV
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Frank J. Bisignano	For	For
1.2	Elect Director Henrique de Castro	For	For
1.3	Elect Director Harry F. DiSimone	For	For
1.4	Elect Director Dylan G. Haggart	For	For
1.5	Elect Director Wafaa Mamilli	For	For
1.6	Elect Director Heidi G. Miller	For	For
1.7	Elect Director Doyle R. Simons	For	For
1.8	Elect Director Kevin M. Warren	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Require Independent Board Chairman	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Fresenius SE & Co. KGaA

Meeting Date: 05/17/2023 **Country:** Germany **Ticker:** FRE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2022	For	For
2	Approve Allocation of Income and Dividends of EUR 0.92 per Share	For	For
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements	For	For
6	Approve Remuneration Report	For	For
7	Approve Remuneration Policy	For	For
8	Approve Virtual-Only Shareholder Meetings Until 2025	For	For

Fresenius SE & Co. KGaA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	For	For

Frontier Communications Parent, Inc.

Meeting Date: 05/17/2023 **Country:** USA **Ticker:** FYBR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kevin L. Beebe	For	For
1b	Elect Director Lisa V. Chang	For	For
1c	Elect Director Pamela L. Coe	For	For
1d	Elect Director Nick Jeffery	For	For
1e	Elect Director Stephen C. Pusey	For	For
1f	Elect Director Margaret M. Smyth	For	For
1g	Elect Director John G. Stratton	For	For
1h	Elect Director Maryann Turcke	For	For
1i	Elect Director Prat Vemana	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

GFL Environmental Inc.

Meeting Date: 05/17/2023 **Country:** Canada **Ticker:** GFL
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Patrick Dovigi	For	For
1.2	Elect Director Dino Chiesa	For	For
1.3	Elect Director Violet Konkle	For	For
1.4	Elect Director Arun Nayar	For	For

GFL Environmental Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director Paolo Notarnicola	For	Withhold
<p><i>Blended Rationale: We are not supportive of this resolution. In discussion with the company we have received reassurances about the likely rate of dilution from the usage of the new authority over the next three years, and the continued progress being made towards a more normalised remuneration structure. We also fully understand the history of the company from IPO to now. However, we would like to see more rapid progress to that end point and the renewal of the omnibus plan could have been a good opportunity for change. We therefore vote against the two remuneration items, withhold on the re-election of the remuneration committee chair and seek further engagement with him in the coming months to better understand the future roadmap</i></p>			
1.6	Elect Director Ven Poole	For	For
1.7	Elect Director Blake Sumler	For	For
1.8	Elect Director Raymond Svider	For	For
1.9	Elect Director Jessica McDonald	For	For
1.10	Elect Director Sandra Levy	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Re-approve Omnibus Long-term Incentive Plan	For	Against
<p><i>Blended Rationale: We are not supportive of this resolution. In discussion with the company we have received reassurances about the likely rate of dilution from the usage of the new authority over the next three years, and the continued progress being made towards a more normalised remuneration structure. We also fully understand the history of the company from IPO to now. However, we would like to see more rapid progress to that end point and the renewal of the omnibus plan could have been a good opportunity for change. We therefore vote against the two remuneration items, withhold on the re-election of the remuneration committee chair and seek further engagement with him in the coming months to better understand the future roadmap</i></p>			
4	Re-approve Deferred Share Unit Plan	For	For
5	Advisory Vote on Executive Compensation Approach	For	Against
<p><i>Blended Rationale: We are not supportive of this resolution. In discussion with the company we have received reassurances about the likely rate of dilution from the usage of the new authority over the next three years, and the continued progress being made towards a more normalised remuneration structure. We also fully understand the history of the company from IPO to now. However, we would like to see more rapid progress to that end point and the renewal of the omnibus plan could have been a good opportunity for change. We therefore vote against the two remuneration items, withhold on the re-election of the remuneration committee chair and seek further engagement with him in the coming months to better understand the future roadmap</i></p>			

Halliburton Company

Meeting Date: 05/17/2023

Country: USA

Ticker: HAL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Abdulaziz F. Al Khayyal	For	For
1b	Elect Director William E. Albrecht	For	For
1c	Elect Director M. Katherine Banks	For	For
1d	Elect Director Alan M. Bennett	For	For

Halliburton Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Milton Carroll	For	For
1f	Elect Director Earl M. Cummings	For	For
1g	Elect Director Murry S. Gerber	For	For
1h	Elect Director Robert A. Malone	For	For
1i	Elect Director Jeffrey A. Miller	For	For
1j	Elect Director Bhavesh V. (Bob) Patel	For	For
1k	Elect Director Maurice S. Smith	For	For
1l	Elect Director Janet L. Weiss	For	For
1m	Elect Director Tobi M. Edwards Young	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	For	For
6	Amend Certificate of Incorporation	For	For

Hess Corporation

Meeting Date: 05/17/2023

Country: USA

Ticker: HES

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Terrence J. Checki	For	For
1b	Elect Director Leonard S. Coleman, Jr.	For	For
1c	Elect Director Lisa Glatch	For	For
1d	Elect Director John B. Hess	For	For
1e	Elect Director Edith E. Holiday	For	For
1f	Elect Director Marc S. Lipschultz	For	For
1g	Elect Director Raymond J. McGuire	For	For
1h	Elect Director David McManus	For	For
1i	Elect Director Kevin O. Meyers	For	For
1j	Elect Director Karyn F. Ovelmen	For	For
1k	Elect Director James H. Quigley	For	For
1l	Elect Director William G. Schrader	For	For

Hess Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Howmet Aerospace Inc.

Meeting Date: 05/17/2023 **Country:** USA **Ticker:** HWM
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James F. Albaugh	For	For
1b	Elect Director Amy E. Alving	For	For
1c	Elect Director Sharon R. Barner	For	For
1d	Elect Director Joseph S. Cantie	For	For
1e	Elect Director Robert F. Leduc	For	For
1f	Elect Director David J. Miller	For	For
1g	Elect Director Jody G. Miller	For	For
1h	Elect Director John C. Plant	For	For
1i	Elect Director Ulrich R. Schmidt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	Against	For

Blended Rationale: A vote FOR this proposal is warranted as a lower ownership threshold would provide for a more useful special meeting right for shareholders.

Hoymiles Power Electronics, Inc.

Meeting Date: 05/17/2023 **Country:** China **Ticker:** 688032
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Summary	For	For

Hoymiles Power Electronics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Report of the Board of Directors	For	For
3	Approve Report of the Board of Supervisors	For	For
4	Approve Financial Statements	For	For
5	Approve Profit Distribution and Capitalization of Capital Reserves	For	For
6	Approve Remuneration of Directors and Senior Management Members	For	Against
<i>Blended Rationale: A vote AGAINST is warranted due to lack of sufficient disclosure.</i>			
7	Approve Remuneration of Supervisors	For	Against
<i>Blended Rationale: A vote AGAINST is warranted due to lack of sufficient disclosure.</i>			
8	Approve to Appoint Auditor	For	For
9	Approve Adjustment of Raised Funds Investment Projects	For	For
10	Approve Foreign Exchange Hedging Business	For	For

Hyatt Hotels Corporation

Meeting Date: 05/17/2023

Country: USA

Ticker: H

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Paul D. Ballew	For	For
1.2	Elect Director Mark S. Hoplamazian	For	For
1.3	Elect Director Cary D. McMillan	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Cary McMillan and Richard Tuttle for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision.</i>			
1.4	Elect Director Michael A. Rocca	For	For
1.5	Elect Director Thomas J. Pritzker	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Thomas Pritzker and Jason Pritzker as their ownership of the supervoting shares provide them with voting power control of the company.</i>			
1.6	Elect Director Heidi O'Neill	For	For
1.7	Elect Director Richard C. Tuttle	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Cary McMillan and Richard Tuttle for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision.</i>			
1.8	Elect Director James H. Wooten, Jr.	For	For
1.9	Elect Director Susan D. Kronick	For	For
1.10	Elect Director Dion Camp Sanders	For	For

Hyatt Hotels Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.11	Elect Director Jason Pritzker	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Thomas Pritzker and Jason Pritzker as their ownership of the supervoting shares provide them with voting power control of the company.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus and Qualified Employee Stock Purchase Plan	For	For

IDEXX Laboratories, Inc.

Meeting Date: 05/17/2023 **Country:** USA **Ticker:** IDXX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Daniel M. Junius	For	For
1b	Elect Director Lawrence D. Kingsley	For	For
1c	Elect Director Sophie V. Vandebroek	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Indus Realty Trust, Inc.

Meeting Date: 05/17/2023 **Country:** USA **Ticker:** INDT
Meeting Type: Special

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

InPost SA

Meeting Date: 05/17/2023

Country: Luxembourg

Ticker: INPST

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Report of Management Board and Supervisory Board		
3	Receive Auditor's Reports		
4a	Approve Financial Statements	For	For
4b	Approve Consolidated Financial Statements and Statutory Reports	For	For
5	Approve Allocation of Loss	For	For
6	Approve Discharge of Management Board	For	For
7	Approve Discharge of Supervisory Board	For	For
8	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted, because: - The company awarded an excessive one-off payment to executive Michael Rouse without further disclosure on the performance achievement, whereas awarding one off grants beyond the regular pay for performance framework is not considered best practice. - the lack of retrospective disclosure of targets and achievements of the STI non-financial metric.</i>		
9	Amend Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted, because the proposed remuneration policy is below par in relation to market standards, particularly with regard to lacking disclosure of concrete STI and LTI performance metrics and targets and the general nature of the derogation policy.</i>		
10	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For
11	Reelect Ralf Huep as Supervisory Board Member	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominee Ralf Huep is warranted for lack of diversity on the board.</i>		
12	Close Meeting		

Insight Enterprises, Inc.

Meeting Date: 05/17/2023

Country: USA

Ticker: NSIT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Joyce A. Mullen	For	For
1.2	Elect Director Timothy A. Crown	For	For

Insight Enterprises, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Richard E. Allen	For	For
1.4	Elect Director Bruce W. Armstrong	For	For
1.5	Elect Director Alexander L. Baum	For	For
1.6	Elect Director Linda M. Breard	For	For
1.7	Elect Director Catherine Courage	For	For
1.8	Elect Director Anthony A. Iburguen	For	For
1.9	Elect Director Kathleen S. Pushor	For	For
1.10	Elect Director Girish Rishi	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Approve Qualified Employee Stock Purchase Plan	For	For
5	Ratify KPMG LLP as Auditors	For	For

Invitation Homes, Inc.

Meeting Date: 05/17/2023

Country: USA

Ticker: INVH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael D. Fascitelli	For	For
1.2	Elect Director Dallas B. Tanner	For	For
1.3	Elect Director Jana Cohen Barbe	For	For
1.4	Elect Director Richard D. Bronson	For	For
1.5	Elect Director Jeffrey E. Kelter	For	For
1.6	Elect Director Joseph D. Margolis	For	For
1.7	Elect Director John B. Rhea	For	For
1.8	Elect Director Janice L. Sears	For	For
1.9	Elect Director Frances Aldrich Sevilla-Sacasa	For	For
1.10	Elect Director Keith D. Taylor	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For

Invitation Homes, Inc.

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

Blended Rationale: A vote AGAINST this proposal is warranted. A pay-for-performance misalignment is driven by the value of the CEO's "outperformance" equity award, which the company grants periodically, and which is supplemental to his regular annual LTI awards. Although the award is based on multi-year TSR goals, a "lock-in" feature allows at least a portion of the award to be earned at two different measurement dates, reducing the rigor of the award. Moreover, the FY22 outperformance award was granted one day after the end of the measurement period for his FY19 outperformance award, raising concerns over the use of frequent non-annual equity awards to boost pay opportunities.

IVERIC bio, Inc.

Meeting Date: 05/17/2023 **Country:** USA **Ticker:** ISEE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jane P. Henderson	For	For
1.2	Elect Director Pravin U. Dugel	For	For
1.3	Elect Director Glenn P. Sblendorio	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Increase Authorized Common Stock	For	For
4	Approve Omnibus Stock Plan	For	For
5	Ratify Ernst & Young LLP as Auditors	For	For

Just Eat Takeaway.com NV

Meeting Date: 05/17/2023 **Country:** Netherlands **Ticker:** TKWY
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2a	Receive Report of Management Board (Non-Voting)		
2b	Approve Remuneration Report	For	For
2c	Adopt Financial Statements and Statutory Reports	For	For
3	Amend Remuneration Policy for Management Board	For	For

Just Eat Takeaway.com NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4a	Approve Discharge of Management Board	For	For
4b	Approve Discharge of Supervisory Board	For	For
5a	Reelect Jitse Groen to Management Board	For	For
5b	Reelect Brent Wissink to Management Board	For	For
5c	Reelect Jorg Gerbig to Management Board	For	For
5d	Reelect Andrew Kenny to Management Board	For	For
6a	Reelect Dick Boer to Supervisory Board	For	For
6b	Reelect Corinne Vigreux to Supervisory Board	For	For
6c	Reelect Lloyd Frink to Supervisory Board	For	For
6d	Reelect Jambu Palaniappan to Supervisory Board	For	For
6e	Reelect Mieke De Schepper to Supervisory Board	For	For
6f	Reelect Ron Teerlink to Supervisory Board	For	For
6g	Elect Abbe Luersman to Supervisory Board	For	For
6h	Elect Angela Noon to Supervisory Board	For	For
7	Ratify Ernst & Young Accountants LLP as Auditors	For	For
8a	Grant Board Authority to Issue Shares for General Purposes and in Connection with Incentive Plans	For	For
8b	Grant Board Authority to Issue Shares in Connection with Amazon	For	For
9a	Authorize Board to Exclude Preemptive Rights in Relation to the Issue of Shares for General Purposes and in Connection with Incentive Plans	For	For
9b	Authorize Board to Exclude Preemptive Rights in Relation to the Issue of Shares in Connection with Amazon	For	For
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
11	Other Business (Non-Voting)		
12	Close Meeting		

Kadant Inc.

Meeting Date: 05/17/2023

Country: USA

Ticker: KAI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John M. Albertine	For	For
1.2	Elect Director Thomas C. Leonard	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Approve Non-Employee Director Restricted Stock Plan	For	For
5	Ratify KPMG LLP as Auditors	For	For

KBR, Inc.

Meeting Date: 05/17/2023

Country: USA

Ticker: KBR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark E. Baldwin	For	For
1b	Elect Director Stuart J. B. Bradie	For	For
1c	Elect Director Lynn A. Dugle	For	For
1d	Elect Director Lester L. Lyles	For	For
1e	Elect Director John A. Manzoni	For	For
1f	Elect Director Wendy M. Masiello	For	For
1g	Elect Director Jack B. Moore	For	For
1h	Elect Director Ann D. Pickard	For	For
1i	Elect Director Carlos A. Sabater	For	For
1j	Elect Director Vincent R. Stewart *Withdrawn Resolution*		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

LEG Immobilien SE

Meeting Date: 05/17/2023

Country: Germany

Ticker: LEG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Discharge of Management Board for Fiscal Year 2022	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
4	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023	For	For
5	Approve Remuneration Report	For	For
6	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
7	Approve Remuneration Policy	For	For

Lite-On Technology Corp.

Meeting Date: 05/17/2023

Country: Taiwan

Ticker: 2301

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For

Lumen Technologies, Inc.

Meeting Date: 05/17/2023

Country: USA

Ticker: LUMN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Quincy L. Allen	For	For
1b	Elect Director Martha Helena Bejar	For	For
1c	Elect Director Peter C. Brown	For	For
1d	Elect Director Kevin P. Chilton	For	For

Lumen Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Steven T. "Terry" Clontz	For	For
1f	Elect Director T. Michael Glenn	For	For
1g	Elect Director Kate Johnson	For	For
1h	Elect Director Hal Stanley Jones	For	For
1i	Elect Director Michael J. Roberts	For	For
1j	Elect Director Laurie A. Siegel	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Amend Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

Markel Corporation

Meeting Date: 05/17/2023

Country: USA

Ticker: MKL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark M. Besca	For	For
1b	Elect Director K. Bruce Connell	For	For
1c	Elect Director Lawrence A. Cunningham	For	For
1d	Elect Director Thomas S. Gayner	For	For
1e	Elect Director Greta J. Harris	For	For
1f	Elect Director Morgan E. Housel	For	For
1g	Elect Director Diane Leopold	For	For
1h	Elect Director Anthony F. Markel	For	For
1i	Elect Director Steven A. Markel	For	For
1j	Elect Director Harold L. Morrison, Jr.	For	For
1k	Elect Director Michael O'Reilly	For	For
1l	Elect Director A. Lynne Puckett	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

Molson Coors Beverage Company

Meeting Date: 05/17/2023

Country: USA

Ticker: TAP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Roger G. Eaton	For	For
1.2	Elect Director Charles M. Herington	For	For
1.3	Elect Director H. Sanford Riley	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Mondelez International, Inc.

Meeting Date: 05/17/2023

Country: USA

Ticker: MDLZ

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lewis W.K. Booth	For	For
1b	Elect Director Charles E. Bunch	For	For
1c	Elect Director Ertharin Cousin	For	For
1d	Elect Director Jorge S. Mesquita	For	For
1e	Elect Director Anindita Mukherjee	For	For
1f	Elect Director Jane Hamilton Nielsen	For	For
1g	Elect Director Patrick T. Siewert	For	For
1h	Elect Director Michael A. Todman	For	For
1i	Elect Director Dirk Van de Put	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
6	Report on 2025 Cage-Free Egg Goal	Against	Against
7	Report on Targets to Eradicate Child Labor in Cocoa Supply Chain	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as increased transparency on Mondelez's supply chain policies and processes could help alleviate related risks.

Neurocrine Biosciences, Inc.

Meeting Date: 05/17/2023

Country: USA

Ticker: NBIX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kevin C. Gorman	For	For
1.2	Elect Director Gary A. Lyons	For	For
1.3	Elect Director Johanna Mercier	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Ratify Ernst & Young LLP as Auditors	For	For

Northrop Grumman Corporation

Meeting Date: 05/17/2023

Country: USA

Ticker: NOC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kathy J. Warden	For	For
1.2	Elect Director David P. Abney	For	For
1.3	Elect Director Marianne C. Brown	For	For
1.4	Elect Director Ann M. Fudge	For	For
1.5	Elect Director Madeleine A. Kleiner	For	For
1.6	Elect Director Arvind Krishna	For	For
1.7	Elect Director Graham N. Robinson	For	For
1.8	Elect Director Kimberly A. Ross	For	For
1.9	Elect Director Gary Roughead	For	For
1.10	Elect Director Thomas M. Schoewe	For	For
1.11	Elect Director James S. Turley	For	For
1.12	Elect Director Mark A. Welsh, III	For	For
1.13	Elect Director Mary A. Winston	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

Northrop Grumman Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	For	For
6	Report on Congruency of Political Spending with Company Stated Values on Human Rights	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as a report on the company's congruence of political expenditures with stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political partnerships.</i>			
7	Require Independent Board Chair	Against	For

NOV Inc.

Meeting Date: 05/17/2023 **Country:** USA **Ticker:** NOV
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Clay C. Williams	For	For
1b	Elect Director Greg L. Armstrong	For	For
1c	Elect Director Marcela E. Donadio	For	For
1d	Elect Director Ben A. Guill	For	For
1e	Elect Director David D. Harrison	For	For
1f	Elect Director Eric L. Mattson	For	For
1g	Elect Director William R. Thomas	For	For
1h	Elect Director Robert S. Welborn	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Certificate of Incorporation to Provide for Exculpation of Liability of Certain Officers	For	For

Old Dominion Freight Line, Inc.

Meeting Date: 05/17/2023 **Country:** USA **Ticker:** ODFL
Meeting Type: Annual

Old Dominion Freight Line, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sherry A. Aaholm	For	For
1.2	Elect Director David S. Congdon	For	For
1.3	Elect Director John R. Congdon, Jr.	For	For
1.4	Elect Director Andrew S. Davis	For	For
1.5	Elect Director Bradley R. Gabosch	For	For
1.6	Elect Director Greg C. Gantt	For	For
1.7	Elect Director Patrick D. Hanley	For	For
1.8	Elect Director John D. Kasarda	For	For
1.9	Elect Director Wendy T. Stallings	For	For
1.10	Elect Director Thomas A. Stith, III	For	For
1.11	Elect Director Leo H. Suggs	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Phoenix Mecano AG

Meeting Date: 05/17/2023

Country: Switzerland

Ticker: PM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 16.50 per Share	For	For
4.1.1	Reelect Benedikt Goldkamp as Director and Board Chair	For	Against

Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST non-independent audit committee members Benedikt Goldkamp, Ulrich Hocker, and Florian Ernst are further warranted because of the failure to establish a majority-independent committee, Ernst serves as non-independent chair, and Goldkamp serves as an executive member of the committee. A vote AGAINST incumbent board chair Benedikt Goldkamp is warranted for lack of diversity on the board.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.2	Reelect Florian Ernst as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST non-independent audit committee members Benedikt Goldkamp, Ulrich Hocker, and Florian Ernst are further warranted because of the failure to establish a majority-independent committee, Ernst serves as non-independent chair, and Goldkamp serves as an executive member of the committee.</i>		
4.1.3	Reelect Martin Furrer as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.1.4	Reelect Ulrich Hocker as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST non-independent audit committee members Benedikt Goldkamp, Ulrich Hocker, and Florian Ernst are further warranted because of the failure to establish a majority-independent committee, Ernst serves as non-independent chair, and Goldkamp serves as an executive member of the committee.</i>		
4.1.5	Reelect Beat Siegrist as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.1.6	Elect Anna Hocker as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.1.7	Elect Claudine de Calderon as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
4.2.1	Reappoint Martin Furrer as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Martin Furrer, Ulrich Hocker, and Beat Siegrist are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.</i>		
4.2.2	Reappoint Ulrich Hocker as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Martin Furrer, Ulrich Hocker, and Beat Siegrist are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.</i>		
4.2.3	Reappoint Beat Siegrist as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Martin Furrer, Ulrich Hocker, and Beat Siegrist are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.</i>		
4.3	Designate Hans Alder as Independent Proxy	For	For
4.4	Ratify BDO AG as Auditors	For	For
5.1	Approve Remuneration Report (Non-Binding)	For	For
5.2	Approve Remuneration of Directors in the Amount of CHF 2.5 Million	For	For
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 5 Million	For	For
6.1	Amend Corporate Purpose	For	For
6.2	Approve Conversion of Bearer Shares into Registered Shares	For	For
6.3	Approve Virtual-Only Shareholder Meetings	For	For

Phoenix Mecano AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.4	Amend Articles Re: Qualified Majority for Adoption of Resolutions Regarding Articles of Association Amendments	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because the proposed article amendment may not be in the best interest of all shareholders, considering the ownership structure and previous voter turnout.</i></p>			
6.5	Amend Articles Re: Compensation for Non-Competition Clause; External Mandates for Members of the Board of Directors and Executive Committee	For	For
6.6	Amend Articles of Association	For	For
7	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Pinnacle West Capital Corporation

Meeting Date: 05/17/2023

Country: USA

Ticker: PNW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Glynis A. Bryan	For	For
1.2	Elect Director Gonzalo A. de la Melena, Jr.	For	For
1.3	Elect Director Richard P. Fox	For	For
1.4	Elect Director Jeffrey B. Guldner	For	For
1.5	Elect Director Kathryn L. Munro	For	For
1.6	Elect Director Bruce J. Nordstrom	For	For
1.7	Elect Director Paula J. Sims	For	For
1.8	Elect Director William H. Spence	For	For
1.9	Elect Director Kristine L. Svinicki	For	For
1.10	Elect Director James E. Trevathan, Jr.	For	For
1.11	Elect Director David P. Wagener - Withdrawn		
<p><i>Blended Rationale: Nominee David P. Wagener (Item 1.11) has resigned from the board and is not seeking re-election at this meeting. Accordingly, votes on his election will not be tabulated or reported.</i></p>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For

Pinnacle West Capital Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Ratify Deloitte & Touche LLP as Auditors	For	For
6	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Power Assets Holdings Limited

Meeting Date: 05/17/2023

Country: Hong Kong

Ticker: 6

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Stephen Edward Bradley as Director	For	For
3b	Elect Andrew John Hunter as Director	For	For
3c	Elect Ip Yuk-keung, Albert as Director	For	For
3d	Elect Kwan Chi Kin, Anthony as Director	For	For
3e	Elect Li Tzar Kuoi, Victor as Director	For	For
3f	Elect Tsai Chao Chung, Charles as Director	For	Against

Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Chao Chung (Charles) Tsai, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.

4	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
6	Authorize Repurchase of Issued Share Capital	For	For

PPB Group Berhad

Meeting Date: 05/17/2023

Country: Malaysia

Ticker: 4065

Meeting Type: Annual

PPB Group Berhad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Final Dividend	For	For
2	Approve Directors' Fees	For	For
3	Approve Directors' Benefits	For	For
4	Elect Lim Soon Huat as Director	For	For
5	Elect Ahmad Riza bin Basir as Director	For	For
6	Elect Yip Jian Lee as Director	For	For
7	Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Approve Soh Chin Teck to Continue Office as Independent Director	For	For
9	Approve Ahmad Riza bin Basir to Continue Office as Independent Director	For	For
10	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
11	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions	For	For
12	Approve Share Repurchase Program	For	For

PPL Corporation

Meeting Date: 05/17/2023

Country: USA

Ticker: PPL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Arthur P. Beattie	For	For
1b	Elect Director Raja Rajamannar	For	For
1c	Elect Director Heather B. Redman	For	For
1d	Elect Director Craig A. Rogerson	For	For
1e	Elect Director Vincent Sorgi	For	For
1f	Elect Director Linda G. Sullivan	For	For
1g	Elect Director Natica von Althann	For	For
1h	Elect Director Keith H. Williamson	For	For
1i	Elect Director Phoebe A. Wood	For	For
1j	Elect Director Armando Zagalo de Lima	For	For

PPL Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Primerica, Inc.

Meeting Date: 05/17/2023 **Country:** USA **Ticker:** PRI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John A. Addison, Jr.	For	For
1b	Elect Director Joel M. Babbit	For	For
1c	Elect Director Amber L. Cottle	For	For
1d	Elect Director Gary L. Crittenden	For	For
1e	Elect Director Cynthia N. Day	For	For
1f	Elect Director Sanjeev Dheer	For	For
1g	Elect Director Beatriz R. Perez	For	For
1h	Elect Director D. Richard Williams	For	For
1i	Elect Director Glenn J. Williams	For	For
1j	Elect Director Barbara A. Yastine	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

PT Sumber Alfaria Trijaya Tbk

Meeting Date: 05/17/2023 **Country:** Indonesia **Ticker:** AMRT
Meeting Type: Annual

PT Sumber Alfaria Trijaya Tbk

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, Statutory Reports and Discharge of Directors and Commissioners	For	For
2	Approve Allocation of Income and Dividend	For	For
3	Approve Sherly Jokom and Purwantono, Sungkoro & Surja as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Change Term of Office of Board of Directors and Commissioners	For	For
5	Approve Changes in the Board of Commissioners	For	For
6	Approve Changes in the Board of Directors	For	For
7	Approve Remuneration of Commissioners	For	For
8	Approve Remuneration of Directors	For	For

Quest Diagnostics Incorporated

Meeting Date: 05/17/2023

Country: USA

Ticker: DGX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director James E. Davis	For	For
1.2	Elect Director Luis A. Diaz, Jr.	For	For
1.3	Elect Director Tracey C. Doi	For	For
1.4	Elect Director Vicky B. Gregg	For	For
1.5	Elect Director Wright L. Lassiter, III	For	For
1.6	Elect Director Timothy L. Main	For	For
1.7	Elect Director Denise M. Morrison	For	For
1.8	Elect Director Gary M. Pfeiffer	For	For
1.9	Elect Director Timothy M. Ring	For	For
1.10	Elect Director Gail R. Wilensky	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

Quest Diagnostics Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Amend Omnibus Stock Plan	For	For
6	Adopt GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as the company has not set a target to reduce its GHG emissions and setting short-, medium-, and long-term science-based GHG targets would benefit shareholders by providing important information on the company's plans to transition to a low carbon economy. Additionally, this proposal may help the company prepare for climate-disclosure regulations.

Reliance Steel & Aluminum Co.

Meeting Date: 05/17/2023

Country: USA

Ticker: RS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lisa L. Baldwin	For	For
1b	Elect Director Karen W. Colonias	For	For
1c	Elect Director Frank J. Dellaquila	For	For
1d	Elect Director James D. Hoffman	For	For
1e	Elect Director Mark V. Kaminski	For	For
1f	Elect Director Karla R. Lewis	For	For
1g	Elect Director Robert A. McEvoy	For	For
1h	Elect Director David W. Seeger	For	For
1i	Elect Director Douglas W. Stotlar	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Require Independent Board Chairman	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Robert Half International Inc.

Meeting Date: 05/17/2023

Country: USA

Ticker: RHI

Meeting Type: Annual

Robert Half International Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Julia L. Coronado	For	For
1b	Elect Director Dirk A. Kempthorne	For	For
1c	Elect Director Harold M. Messmer, Jr.	For	For
1d	Elect Director Marc H. Morial	For	For
1e	Elect Director Robert J. Pace	For	For
1f	Elect Director Frederick A. Richman	For	For
1g	Elect Director M. Keith Waddell	For	For
1h	Elect Director Marnie H. Wilking	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Ross Stores, Inc.

Meeting Date: 05/17/2023

Country: USA

Ticker: ROST

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director K. Gunnar Bjorklund	For	For
1b	Elect Director Michael J. Bush	For	For
1c	Elect Director Edward G. Cannizzaro	For	For
1d	Elect Director Sharon D. Garrett	For	For
1e	Elect Director Michael J. Hartshorn	For	For
1f	Elect Director Stephen D. Milligan	For	For
1g	Elect Director Patricia H. Mueller	For	For
1h	Elect Director George P. Orban	For	For
1i	Elect Director Larree M. Renda	For	For
1j	Elect Director Barbara Rentler	For	For
1k	Elect Director Doniel N. Sutton	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

Ross Stores, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Sampo Oyj

Meeting Date: 05/17/2023

Country: Finland

Ticker: SAMPO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Call the Meeting to Order		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		
4	Acknowledge Proper Convening of Meeting		
5	Prepare and Approve List of Shareholders		
6	Receive Financial Statements and Statutory Reports; Receive Board's Report; Receive Auditor's Report		
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 2.60 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	For
11	Approve Remuneration of Directors in the Amount of EUR 228,000 for Chair and EUR 101,000 for Other Directors; Approve Remuneration for Committee Work	For	For
12	Fix Number of Directors at Ten	For	For
13	Reelect Clausen, Fiona Clutterbuck, Georg Ehrnrooth, Jannica Fagerholm, Johanna Lamminen, Steve Langan, Risto Murto and Markus Rauramo as Directors; Elect Antti Makinen and Annica Witschard as New Director	For	For
14	Approve Remuneration of Auditor	For	For
15	Ratify Deloitte as Auditor	For	For
16	Approve Demerger Plan	For	For

Sampo Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Amend Articles Re: Business Area of the Company; Classes of Shares; Annual General Meeting	For	For
18	Allow Shareholder Meetings to be Held by Electronic Means Only	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because the new articles provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders and enable management to avoid uncomfortable questions.</i></p>			
19	Authorize Share Repurchase Program	For	For
20	Authorize Board of Directors to resolve upon a Share Issue without Payment	For	For
21	Close Meeting		

SEB SA

Meeting Date: 05/17/2023
Country: France
Ticker: SK
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 2.45 per Share and an Extra of EUR 0.245 per Share to Long Term Registered Shares	For	For
4	Reelect Jean-Pierre Duprieu as Director	For	For
5	Reelect William Gairard as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i></p>			
6	Reelect Generaction as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i></p>			
7	Reelect Thierry Lescure as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i></p>			
8	Reelect Aude de Vassart as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i></p>			
9	Approve Compensation Report of Corporate Officers	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Compensation of Thierry de La Tour d'Artaise	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration reports is warranted because: - The payment of a retirement indemnity to a corporate officer still in function does not appear justified; - The LTIP grant, made one month before the separation of chairman and CEO functions, was not prorated in reference to the three-year vesting period (divided by six) but only in reference to the grant year (divided by two); - Similarly, the awards that are vesting in 2023 are not prorated in order to take into account the partly irrelevant performance period (last six months of FY 2022); - The level of disclosure surrounding the bonus performance conditions and their achievement remains limited; - The performance conditions attached to the granted LTIP are only vaguely disclosed; and - The company fails to disclose the achievement of the performance conditions attached to the LTIP that vested.</i>		
11	Approve Compensation of Stanislas De Gramont	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because: - The level of disclosure surrounding the bonus performance conditions and their achievement remains limited; - The performance conditions attached to the granted LTIP are only vaguely disclosed; and - The company fails to disclose the achievement of the performance conditions attached to the LTIP that vested.</i>		
12	Approve Remuneration Policy of Chairman of the Board	For	For
13	Approve Remuneration Policy of CEO	For	For
14	Approve Remuneration Policy of Directors	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Against
	<i>Blended Rationale: This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.</i>		
	Extraordinary Business		
16	Authorize up to 220,000 Shares for Use in Restricted Stock Plans with Performance Conditions Attached	For	For
17	Authorize Filing of Required Documents/Other Formalities	For	For

Southwest Airlines Co.

Meeting Date: 05/17/2023

Country: USA

Ticker: LUV

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David W. Biegler	For	For
1b	Elect Director J. Veronica Biggins	For	For
1c	Elect Director Douglas H. Brooks	For	For
1d	Elect Director Eduardo F. Conrado	For	For
1e	Elect Director William H. Cunningham	For	For
1f	Elect Director Thomas W. Gilligan	For	For
1g	Elect Director David P. Hess	For	For

Southwest Airlines Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Robert E. Jordan	For	For
1i	Elect Director Gary C. Kelly	For	For
1j	Elect Director Elaine Mendoza	For	For
1k	Elect Director John T. Montford	For	For
1l	Elect Director Christopher P. Reynolds	For	For
1m	Elect Director Ron Ricks	For	For
1n	Elect Director Jill A. Soltau	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Adopt Majority Vote Cast to Remove Directors With or Without Cause	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the ability to remove directors with or without cause would enhance shareholder rights.</i>			
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against

SS&C Technologies Holdings, Inc.

Meeting Date: 05/17/2023

Country: USA

Ticker: SSNC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Normand A. Boulanger	For	For
1b	Elect Director David A. Varsano	For	For
1c	Elect Director Michael J. Zamkow	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Approve Omnibus Stock Plan	For	For

State Street Corporation

Meeting Date: 05/17/2023

Country: USA

Ticker: STT

Meeting Type: Annual

State Street Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Patrick de Saint-Aignan	For	For
1b	Elect Director Marie A. Chandoha	For	For
1c	Elect Director DonnaLee DeMaio	For	For
1d	Elect Director Amelia C. Fawcett	For	For
1e	Elect Director William C. Freda	For	For
1f	Elect Director Sara Mathew	For	For
1g	Elect Director William L. Meaney	For	For
1h	Elect Director Ronald P. O'Hanley	For	For
1i	Elect Director Sean O'Sullivan	For	For
1j	Elect Director Julio A. Portalatin	For	For
1k	Elect Director John B. Rhea	For	For
1l	Elect Director Gregory L. Summe	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Ratify Ernst & Young LLP as Auditors	For	For
6	Report on Asset Management Policies and Diversified Investors	Against	Against

Sunnova Energy International Inc.

Meeting Date: 05/17/2023

Country: USA

Ticker: NOVA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director William J. (John) Berger	For	For
	<i>Blended Rationale: We consider a vote for this resolution is warranted. We agree that it is important anti-takeover measures, (including supermajority, pop-up supermajority and the classified board) are lifted as soon after initial IPO as possible and the company has, as yet, made no formal announcement in this regard. However, we have engaged with the company over the past 12 months and understand the direction of travel and accept, in this case, their reason for not making an explicit commitment on the date at this moment in time. We will continue to engage.</i>		
1.2	Elect Director Rahman D'Argenio	For	For
	<i>Blended Rationale: We consider a vote for this resolution is warranted. We agree that it is important anti-takeover measures, (including supermajority, pop-up supermajority and the classified board) are lifted as soon after initial IPO as possible and the company has, as yet, made no formal announcement in this regard. However, we have engaged with the company over the past 12 months and understand the direction of travel and accept, in this case, their reason for not making an explicit commitment on the date at this moment in time. We will continue to engage.</i>		

Sunnova Energy International Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Michael C. Morgan	For	For
	<i>Blended Rationale: We consider a vote for this resolution is warranted. We agree that it is important anti-takeover measures, (including supermajority, pop-up supermajority and the classified board) are lifted as soon after initial IPO as possible and the company has, as yet, made no formal announcement in this regard. However, we have engaged with the company over the past 12 months and understand the direction of travel and accept, in this case, their reason for not making an explicit commitment on the date at this moment in time. We will continue to engage.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, with caution. Some concerns are noted regarding the magnitude of CEO pay as CEO Berger received a notable base salary increase and a relatively significant LTI award with limited disclosed rationale. However, both the annual and long-term incentives appear sufficiently performance-based, with a portion of annual incentive awards paid out in RSUs.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director William J. (John) Berger	For	For
	<i>Blended Rationale: We consider a vote for this resolution is warranted. We agree that it is important anti-takeover measures, (including supermajority, pop-up supermajority and the classified board) are lifted as soon after initial IPO as possible and the company has, as yet, made no formal announcement in this regard. However, we have engaged with the company over the past 12 months and understand the direction of travel and accept, in this case, their reason for not making an explicit commitment on the date at this moment in time. We will continue to engage.</i>		
1.2	Elect Director Rahman D'Argenio	For	For
	<i>Blended Rationale: We consider a vote for this resolution is warranted. We agree that it is important anti-takeover measures, (including supermajority, pop-up supermajority and the classified board) are lifted as soon after initial IPO as possible and the company has, as yet, made no formal announcement in this regard. However, we have engaged with the company over the past 12 months and understand the direction of travel and accept, in this case, their reason for not making an explicit commitment on the date at this moment in time. We will continue to engage.</i>		
1.3	Elect Director Michael C. Morgan	For	For
	<i>Blended Rationale: We consider a vote for this resolution is warranted. We agree that it is important anti-takeover measures, (including supermajority, pop-up supermajority and the classified board) are lifted as soon after initial IPO as possible and the company has, as yet, made no formal announcement in this regard. However, we have engaged with the company over the past 12 months and understand the direction of travel and accept, in this case, their reason for not making an explicit commitment on the date at this moment in time. We will continue to engage.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Telefonica Deutschland Holding AG

Meeting Date: 05/17/2023

Country: Germany

Ticker: O2D

Meeting Type: Annual

Telefonica Deutschland Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.18 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5.1	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	For	For
5.2	Ratify PricewaterhouseCoopers GmbH as Auditors for the 2024 Interim Financial Statements Until the 2024 AGM	For	For
6	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is insufficient ex-post disclosure to explain performance achievements underlying variable payouts for the year. - The application of the discretionary component under the STI has not been well explained. - Outstanding variable awards for a former executive were settled prematurely in connection with their departure.</i>		
7	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The restricted share plan allows for discretionary payments. Although the policy describes this is restricted to attracting and retaining individuals, this can be interpreted very broadly. - Up to 30 percent of the STI is determined on a discretionary basis via the Telefonica SA component. - The two long-term incentive plans have a three-year vesting period, which is less than the four years recommended by the German Corporate Governance Code. - The remuneration policy contains a degree of complexity from an external perspective given the multiple plans, combined with an overall low level of transparency, considering that concrete KPIs or metric weightings are disclosed.</i>		
8	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
9	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For

Tencent Holdings Limited

Meeting Date: 05/17/2023

Country: Cayman Islands

Ticker: 700

Meeting Type: Annual

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

Tencent Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Final Dividend	For	For
3a	Elect Jacobus Petrus (Koos) Bekker as Director	For	For
3b	Elect Zhang Xiulan as Director	For	For
3c	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given that the company has not specified the discount limit for issuances of shares for cash consideration and issuances for non-cash consideration.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For

Tencent Holdings Limited

Meeting Date: 05/17/2023

Country: Cayman Islands

Ticker: 700

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Adopt 2023 Share Option Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2023 Share Option Scheme, together with the 2023 Share Award Scheme, exceeds 5 percent of the company's issued capital. - The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the share options to be granted under the 2023 Share Option Scheme. - The directors eligible to receive options under the 2023 Share Option Scheme would be involved in the administration of the 2023 Share Option Scheme.</i>			
1b	Approve Transfer of Share Options	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2023 Share Option Scheme, together with the 2023 Share Award Scheme, exceeds 5 percent of the company's issued capital. - The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the share options to be granted under the 2023 Share Option Scheme. - The directors eligible to receive options under the 2023 Share Option Scheme would be involved in the administration of the 2023 Share Option Scheme.</i>			
1c	Approve Termination of the Existing Share Option Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2023 Share Option Scheme, together with the 2023 Share Award Scheme, exceeds 5 percent of the company's issued capital. - The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the share options to be granted under the 2023 Share Option Scheme. - The directors eligible to receive options under the 2023 Share Option Scheme would be involved in the administration of the 2023 Share Option Scheme.</i>			

Tencent Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Scheme Mandate Limit (Share Option) under the 2023 Share Option Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2023 Share Option Scheme, together with the 2023 Share Award Scheme, exceeds 5 percent of the company's issued capital. - The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the share options to be granted under the 2023 Share Option Scheme. - The directors eligible to receive options under the 2023 Share Option Scheme would be involved in the administration of the 2023 Share Option Scheme.</i>		
3	Approve Service Provider Sublimit (Share Option) under the 2023 Share Option Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2023 Share Option Scheme, together with the 2023 Share Award Scheme, exceeds 5 percent of the company's issued capital. - The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the share options to be granted under the 2023 Share Option Scheme. - The directors eligible to receive options under the 2023 Share Option Scheme would be involved in the administration of the 2023 Share Option Scheme.</i>		
4a	Adopt 2023 Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2023 Share Award Scheme, together with the 2023 Share Option Scheme, exceeds 5 percent of the company's issued capital. - The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the awards under the 2023 Share Award Scheme. - The directors eligible to receive awards under the 2023 Share Award Scheme would be involved in the administration of the 2023 Share Award Scheme.</i>		
4b	Approve Transfer of Share Awards	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2023 Share Award Scheme, together with the 2023 Share Option Scheme, exceeds 5 percent of the company's issued capital. - The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the awards under the 2023 Share Award Scheme. - The directors eligible to receive awards under the 2023 Share Award Scheme would be involved in the administration of the 2023 Share Award Scheme.</i>		
4c	Approve Termination of the Existing Share Award Schemes	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2023 Share Award Scheme, together with the 2023 Share Option Scheme, exceeds 5 percent of the company's issued capital. - The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the awards under the 2023 Share Award Scheme. - The directors eligible to receive awards under the 2023 Share Award Scheme would be involved in the administration of the 2023 Share Award Scheme.</i>		
5	Approve Scheme Mandate Limit (Share Award) under the 2023 Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2023 Share Award Scheme, together with the 2023 Share Option Scheme, exceeds 5 percent of the company's issued capital. - The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the awards under the 2023 Share Award Scheme. - The directors eligible to receive awards under the 2023 Share Award Scheme would be involved in the administration of the 2023 Share Award Scheme.</i>		
6	Approve Scheme Mandate Limit (New Shares Share Award) under the 2023 Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2023 Share Award Scheme, together with the 2023 Share Option Scheme, exceeds 5 percent of the company's issued capital. - The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the awards under the 2023 Share Award Scheme. - The directors eligible to receive awards under the 2023 Share Award Scheme would be involved in the administration of the 2023 Share Award Scheme.</i>		

Tencent Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Service Provider Sublimit (New Shares Share Award) under the 2023 Share Award Scheme	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2023 Share Award Scheme, together with the 2023 Share Option Scheme, exceeds 5 percent of the company's issued capital. - The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the awards under the 2023 Share Award Scheme. - The directors eligible to receive awards under the 2023 Share Award Scheme would be involved in the administration of the 2023 Share Award Scheme.

The Hartford Financial Services Group, Inc.

Meeting Date: 05/17/2023 **Country:** USA **Ticker:** HIG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Larry D. De Shon	For	For
1b	Elect Director Carlos Dominguez	For	For
1c	Elect Director Trevor Fetter	For	For
1d	Elect Director Donna A. James	For	For
1e	Elect Director Kathryn A. Mikells	For	For
1f	Elect Director Edmund Reese	For	For
1g	Elect Director Teresa Wynn Roseborough	For	For
1h	Elect Director Virginia P. Rueterholz	For	For
1i	Elect Director Christopher J. Swift	For	For
1j	Elect Director Matthew E. Winter	For	For
1k	Elect Director Greig Woodring	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Adopt Time-Bound Policy to Phase Out Underwriting and Lending for New Fossil Fuel Development	Against	Against

Travere Therapeutics, Inc.

Meeting Date: 05/17/2023 **Country:** USA **Ticker:** TVTX
Meeting Type: Annual

Traverse Therapeutics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Roy D. Baynes	For	For
1.2	Elect Director Suzanne Bruhn	For	For
1.3	Elect Director Timothy Coughlin	For	For
1.4	Elect Director Eric Dube	For	For
1.5	Elect Director Gary Lyons	For	For
1.6	Elect Director Jeffrey Meckler	For	For
1.7	Elect Director John A. Orwin	For	For
1.8	Elect Director Sandra Poole	For	For
1.9	Elect Director Ron Squarer	For	For
1.10	Elect Director Ruth Williams-Brinkley	For	For
2	Amend Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For

United Internet AG

Meeting Date: 05/17/2023

Country: Germany

Ticker: UTDI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.50 per Share	For	For
3.1	Approve Discharge of Management Board Member Ralph Dommermuth for Fiscal Year 2022	For	For
3.2	Approve Discharge of Management Board Member Martin Mildner for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the Fiscal Year 2023 and the First Quarter of Fiscal Year 2024	For	For

United Internet AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Remuneration Report	For	For
7	Approve Remuneration Policy	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: - Performance targets under the STI are defined in vague terms without concrete KPIs and metric weightings. - New joiners may be awarded guaranteed STI payments in addition to replacement awards. - LTI awards partially vest in less than three years.</i></p>			
8	Elect Franca Ruhwedel to the Supervisory Board	For	For
9	Approve Creation of EUR 75 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request would allow for a capital increase without preemptive rights for up to 20 percent of the issued share capital.</i></p>			
10	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 625 Million; Approve Creation of EUR 18.5 Million Pool of Capital to Guarantee Conversion Rights	For	For
11	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
12.1	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
12.2	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	For	For

Universal Health Services, Inc.

Meeting Date: 05/17/2023

Country: USA

Ticker: UHS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director Nina Chen-Langenmayr	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	Three Years	One Year
<p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>			
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Allocation of Income and Dividends of CHF 5.00 per Share	For	For
5.1	Amend Articles Re: Shares and Share Register	For	For
5.2	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	For
5.3	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
5.4	Amend Articles Re: Editorial Changes	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 1.7 Million	For	For
6.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.5 Million	For	For
6.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 2.5 Million	For	For
7.1	Reelect Markus Gygax as Director and Board Chair	For	For
7.2	Reelect Christoph Buehler as Director	For	For
7.3	Reelect Barbara Artmann as Director	For	For
7.4	Reelect Maya Bundt as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Maya Bundt is warranted for lack of diversity on the board.</i>		
7.5	Reelect Roger Harlacher as Director	For	For
7.6	Reelect Roland Herrmann as Director	For	For
7.7	Reelect Marion Khueny as Director	For	For
7.8	Reelect Ronald Traechsel as Director	For	For
8.1	Reappoint Maya Bundt as Member of the Nomination and Compensation Committee	For	Against

Blended Rationale: A vote AGAINST incumbent nominating committee chair Maya Bundt is warranted for lack of diversity on the board.

Valiant Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.2	Reappoint Markus Gygax as Member of the Nomination and Compensation Committee	For	For
8.3	Reappoint Roger Harlacher as Member of the Nomination and Compensation Committee	For	For
9	Ratify PricewaterhouseCoopers AG as Auditors	For	For
10	Designate burckhardt AG as Independent Proxy	For	For
11	Transact Other Business (Voting)	For	Against

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

Verisk Analytics, Inc.

Meeting Date: 05/17/2023

Country: USA

Ticker: VRSK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Vincent K. Brooks	For	For
1b	Elect Director Jeffrey Dailey	For	For
1c	Elect Director Wendy Lane	For	For
1d	Elect Director Lee M. Shavel	For	For
1e	Elect Director Kimberly S. Stevenson	For	For
1f	Elect Director Olumide Soroye	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Vertex Pharmaceuticals Incorporated

Meeting Date: 05/17/2023

Country: USA

Ticker: VRTX

Meeting Type: Annual

Vertex Pharmaceuticals Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sangeeta Bhatia	For	For
1.2	Elect Director Lloyd Carney	For	For
1.3	Elect Director Alan Garber	For	For
1.4	Elect Director Terrence Kearney	For	For
1.5	Elect Director Reshma Kewalramani	For	For
1.6	Elect Director Jeffrey Leiden	For	For
1.7	Elect Director Diana McKenzie	For	For
1.8	Elect Director Bruce Sachs	For	For
1.9	Elect Director Suketu Upadhyay	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Vonovia SE

Meeting Date: 05/17/2023

Country: Germany

Ticker: VNA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.85 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for Fiscal Year 2023 and for the First Quarter of Fiscal Year 2024	For	For
6	Approve Remuneration Report	For	For
7	Approve Decrease in Size of Supervisory Board to Ten Members	For	For

Vonovia SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Amend Articles Re: Supervisory Board Term of Office	For	For
9.1	Elect Clara-Christina Streit to the Supervisory Board	For	For
9.2	Elect Vitus Eckert to the Supervisory Board	For	For
9.3	Elect Florian Funck to the Supervisory Board	For	For
9.4	Elect Ariane Reinhart to the Supervisory Board	For	For
9.5	Elect Daniela Markotten to the Supervisory Board	For	For
9.6	Elect Ute Geipel-Faber to the Supervisory Board	For	For
9.7	Elect Hildegard Mueller to the Supervisory Board	For	For
9.8	Elect Christian Ulbrich to the Supervisory Board	For	For
10	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
11	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	For	For

Westinghouse Air Brake Technologies Corporation

Meeting Date: 05/17/2023 **Country:** USA **Ticker:** WAB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rafael Santana	For	For
1b	Elect Director Lee C. Banks	For	For
1c	Elect Director Byron S. Foster	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Whitecap Resources Inc.

Meeting Date: 05/17/2023 **Country:** Canada **Ticker:** WCP
Meeting Type: Annual

Whitecap Resources Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Fix Number of Directors at Ten	For	For
2.1	Elect Director Mary-Jo E. Case	For	For
2.2	Elect Director Grant B. Fagerheim	For	For
2.3	Elect Director Daryl H. Gilbert	For	For
2.4	Elect Director Chandra A. Henry	For	For
2.5	Elect Director Vineeta Maguire	For	For
2.6	Elect Director Glenn A. McNamara	For	For
2.7	Elect Director Stephen C. Nikiforuk	For	For
2.8	Elect Director Kenneth S. Stickland	For	For
2.9	Elect Director Bradley J. Wall	For	For
2.10	Elect Director Grant A. Zawalsky	For	For
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Advisory Vote on Executive Compensation Approach	For	For

Willis Towers Watson Public Limited Company

Meeting Date: 05/17/2023

Country: Ireland

Ticker: WTW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Dame Inga Beale	For	For
1b	Elect Director Fumbi Chima	For	For
1c	Elect Director Stephen Chipman	For	For
1d	Elect Director Michael Hammond	For	For
1e	Elect Director Carl Hess	For	For
1f	Elect Director Jacqueline Hunt	For	For
1g	Elect Director Paul Reilly	For	For
1h	Elect Director Michelle Swanback	For	For
1i	Elect Director Paul Thomas	For	For
1j	Elect Director Fredric Tomczyk	For	For

Willis Towers Watson Public Limited Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify the Appointment of Deloitte & Touche LLP as Auditor and Deloitte Ireland LLP to audit the Irish Statutory Accounts, and Authorize the Board to Fix Their Remuneration	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Renew the Board's Authority to Issue Shares Under Irish Law	For	For
6	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights	For	For

Wingstop Inc.

Meeting Date: 05/17/2023 **Country:** USA **Ticker:** WING
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Lynn Crump-Caine	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent governance committee member Lynn Crump-Caine given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Wesley S. McDonald	For	For
1.3	Elect Director Anna (Ania) M. Smith	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

WPP Plc

Meeting Date: 05/17/2023 **Country:** Jersey **Ticker:** WPP
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Compensation Committee Report	For	For

WPP Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Directors' Compensation Policy	For	For
5	Elect Joanne Wilson as Director	For	For
6	Re-elect Angela Ahrendts as Director	For	For
7	Re-elect Simon Dingemans as Director	For	For
8	Re-elect Sandrine Dufour as Director	For	For
9	Re-elect Tom Ilube as Director	For	For
10	Re-elect Roberto Quarta as Director	For	For
11	Re-elect Mark Read as Director	For	For
12	Re-elect Cindy Rose as Director	For	For
13	Re-elect Keith Weed as Director	For	For
14	Re-elect Jasmine Whitbread as Director	For	For
15	Re-elect Ya-Qin Zhang as Director	For	For
16	Reappoint Deloitte LLP as Auditors	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For

Wuxi Lead Intelligent Equipment Co., Ltd.

Meeting Date: 05/17/2023

Country: China

Ticker: 300450

Meeting Type: Annual

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

Wuxi Lead Intelligent Equipment Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Capital Occupation by Controlling Shareholders and Other Related-parties and Provision of External Guarantees	For	For
7	Approve Remuneration of Directors and Senior Management Members	For	For
8	Approve to Appoint Auditor	For	For

Zhejiang Supcon Technology Co., Ltd.

Meeting Date: 05/17/2023 **Country:** China **Ticker:** 688777
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Report of the Independent Directors	For	For
4	Approve Financial Statements	For	For
5	Approve Annual Report and Summary	For	For
6	Approve Profit Distribution and Capitalization of Capital Reserves	For	For
7	Approve to Appoint Auditor	For	For
8	Approve Related Party Transaction	For	For
9	Approve Credit Line Application and Provision of Guarantee	For	Against

Blended Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide any justifications in the meeting circular.

10	Approve Bill Pool Business	For	Against
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Blended Rationale: A vote AGAINST is warranted because there is lack of disclosure on the pertinent details for shareholder to effectively assess the associated risks.

ZoomInfo Technologies Inc.

Meeting Date: 05/17/2023 **Country:** USA **Ticker:** ZI
Meeting Type: Annual

ZoomInfo Technologies Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Todd Crockett	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Todd Crockett and Patrick McCarter given the board's failure to remove, or subject to a sunset requirement, the classified board and the pop-up supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Patrick McCarter	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Todd Crockett and Patrick McCarter given the board's failure to remove, or subject to a sunset requirement, the classified board and the pop-up supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director D. Randall Winn	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Acadia Healthcare Company, Inc.

Meeting Date: 05/18/2023 **Country:** USA **Ticker:** ACHC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michael J. Fucci	For	For
1b	Elect Director Wade D. Miquelon	For	For
2	Amend Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For

Advanced Micro Devices, Inc.

Meeting Date: 05/18/2023 **Country:** USA **Ticker:** AMD
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nora M. Denzel	For	For
1b	Elect Director Mark Durcan	For	For
1c	Elect Director Michael P. Gregoire	For	For
1d	Elect Director Joseph A. Householder	For	For

Advanced Micro Devices, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director John W. Marren	For	For
1f	Elect Director Jon A. Olson	For	For
1g	Elect Director Lisa T. Su	For	For
1h	Elect Director Abhi Y. Talwalkar	For	For
1i	Elect Director Elizabeth W. Vanderslice	For	For
2	Approve Omnibus Stock Plan	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

AIA Group Limited

Meeting Date: 05/18/2023

Country: Hong Kong

Ticker: 1299

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Edmund Sze-Wing Tse as Director	For	For
4	Elect Jack Chak-Kwong So as Director	For	For
5	Elect Lawrence Juen-Yee Lau as Director	For	For
6	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
7A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
7B	Authorize Repurchase of Issued Share Capital	For	For
8	Approve Increase in Rate of Directors' Fees	For	For
9	Amend Share Option Scheme	For	For

Blended Rationale: A vote FOR this resolution is warranted given the proposed amendments would reflect the company's actual circumstances and would bring the Scheme in line with the updated provisions under the Hong Kong Listing Rules, and the reasonable overall terms of the Scheme (as amended).

AIA Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Amend Restricted Share Unit Scheme	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted given the proposed amendments would reflect the company's actual circumstances and would bring the RSU Scheme in line with the updated provisions under the Hong Kong Listing Rules, and the reasonable overall terms of the RSU Scheme (as amended).</i>		
11	Amend Employee Share Purchase Plan	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted given that the amendments are made on the basis of the relevant and updated regulatory requirements governing the company and that the overall terms of the ESPP would serve to align the interests of employees with that of the company.</i>		
12	Amend Agency Share Purchase Plan	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted given that the amendments are made on the basis of the relevant and updated regulatory requirements governing the company and that the overall terms of the ASPP would serve to align the interests of employees with that of the company.</i>		

Alnylam Pharmaceuticals, Inc.

Meeting Date: 05/18/2023

Country: USA

Ticker: ALNY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michael W. Bonney	For	For
1b	Elect Director Yvonne L. Greenstreet	For	For
1c	Elect Director Phillip A. Sharp	For	For
1d	Elect Director Elliott Sigal	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Altria Group, Inc.

Meeting Date: 05/18/2023

Country: USA

Ticker: MO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ian L.T. Clarke	For	For
1b	Elect Director Marjorie M. Connelly	For	For
1c	Elect Director R. Matt Davis	For	For

Altria Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director William F. Gifford, Jr.	For	For
1e	Elect Director Jacinto J. Hernandez	For	For
1f	Elect Director Debra J. Kelly-Ennis	For	For
1g	Elect Director Kathryn B. McQuade	For	For
1h	Elect Director George Munoz	For	For
1i	Elect Director Nabil Y. Sakkab	For	For
1j	Elect Director Virginia E. Shanks	For	For
1k	Elect Director Ellen R. Strahman	For	For
1l	Elect Director M. Max Yzaguirre	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Report on Congruency of Political Spending with Company Values and Priorities	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as a report on the congruence of the company's political expenditures with its stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political spending.</i></p>			
6	Report on Third-Party Civil Rights Audit	Against	For
<p><i>Blended Rationale: A vote FOR this resolution is warranted, as an independent civil rights audit would help shareholders better assess the effectiveness of Altria's efforts to address the issue of any inequality in its business operations.</i></p>			

Amphenol Corporation

Meeting Date: 05/18/2023

Country: USA

Ticker: APH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nancy A. Altobello	For	For
1.2	Elect Director David P. Falck	For	For
1.3	Elect Director Edward G. Jepsen	For	For
1.4	Elect Director Rita S. Lane	For	For
1.5	Elect Director Robert A. Livingston	For	For
1.6	Elect Director Martin H. Loeffler	For	For
1.7	Elect Director R. Adam Norwitt	For	For
1.8	Elect Director Prahlad Singh	For	For

Amphenol Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director Anne Clarke Wolff	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Report on Political Contributions and Expenditures	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as increased disclosure of the company's indirect political contributions through trade associations could help shareholders more comprehensively evaluate the company's management of related risks and benefits.

Apple Hospitality REIT, Inc.

Meeting Date: 05/18/2023 **Country:** USA **Ticker:** APLE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Glenn W. Bunting	For	For
1.2	Elect Director Jon A. Fosheim	For	For
1.3	Elect Director Kristian M. Gathright	For	For
1.4	Elect Director Carolyn B. Handlon	For	For
1.5	Elect Director Glade M. Knight	For	For
1.6	Elect Director Justin G. Knight	For	For
1.7	Elect Director Blythe J. McGarvie	For	For
1.8	Elect Director L. Hugh Redd	For	For
1.9	Elect Director Howard E. Woolley	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

AT&T Inc.

Meeting Date: 05/18/2023 **Country:** USA **Ticker:** T
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Scott T. Ford	For	For
1.2	Elect Director Glenn H. Hutchins	For	For
1.3	Elect Director William E. Kennard	For	For
1.4	Elect Director Stephen J. Luczo	For	For
1.5	Elect Director Michael B. McCallister	For	For
1.6	Elect Director Beth E. Mooney	For	For
1.7	Elect Director Matthew K. Rose	For	For
1.8	Elect Director John T. Stankey	For	For
1.9	Elect Director Cynthia B. Taylor	For	For
1.10	Elect Director Luis A. Ubinas	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
6	Commission Third Party Racial Equity Audit	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as an independent civil rights audit would help shareholders better assess the effectiveness of the company's efforts to address the issue of civil rights for its stakeholders and its management of related risks.</i>			

CDW Corporation

Meeting Date: 05/18/2023 **Country:** USA **Ticker:** CDW
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Virginia C. Addicott	For	For
1b	Elect Director James A. Bell	For	For
1c	Elect Director Lynda M. Clarizio	For	For
1d	Elect Director Anthony R. Foxx	For	For
1e	Elect Director Marc E. Jones	For	For
1f	Elect Director Christine A. Leahy	For	For
1g	Elect Director Sanjay Mehrotra	For	For

CDW Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director David W. Nelms	For	For
1i	Elect Director Joseph R. Swedish	For	For
1j	Elect Director Donna F. Zarcone	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Provide Right to Call Special Meeting	For	For
6	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	For	For

CK Asset Holdings Limited

Meeting Date: 05/18/2023

Country: Cayman Islands

Ticker: 1113

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Li Tzar Kuoi, Victor as Director	For	For
3.2	Elect Chiu Kwok Hung, Justin as Director	For	For
3.3	Elect Chow Wai Kam, Raymond as Director	For	For
3.4	Elect Cheong Ying Chew, Henry as Director	For	For
3.5	Elect Stephen Edward Bradley as Director	For	For
3.6	Elect Kwok Eva Lee as Director	For	For
3.7	Elect Sng Sow-mei alias Poon Sow Mei as Director	For	For
3.8	Elect Lam Siu Hong, Donny as Director	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
5.1	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
5.2	Authorize Repurchase of Issued Share Capital	For	For

CK Hutchison Holdings Limited

Meeting Date: 05/18/2023

Country: Cayman Islands

Ticker: 1

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Fok Kin Ning, Canning as Director	For	For
3b	Elect Kam Hing Lam as Director	For	For
3c	Elect Chow Kun Chee, Roland as Director	For	For
3d	Elect Philip Lawrence Kadoorie as Director	For	For
3e	Elect Lee Yeh Kwong, Charles as Director	For	For
3f	Elect Paul Joseph Tighe as Director	For	For
3g	Elect Wong Kwai Lam as Director	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5.1	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
5.2	Authorize Repurchase of Issued Share Capital	For	For

Convatec Group Plc

Meeting Date: 05/18/2023

Country: United Kingdom

Ticker: CTEC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Final Dividend	For	For
5	Re-elect John McAdam as Director	For	For
6	Re-elect Karim Bitar as Director	For	For
7	Re-elect Jonny Mason as Director	For	For
8	Re-elect Margaret Ewing as Director	For	For

Convatec Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Re-elect Brian May as Director	For	For
10	Re-elect Constantin Coussios as Director	For	For
11	Re-elect Heather Mason as Director	For	For
12	Re-elect Kim Lody as Director	For	For
13	Re-elect Sharon O'Keefe as Director	For	For
14	Re-elect Sten Scheibye as Director	For	For
15	Reappoint Deloitte LLP as Auditors	For	For
16	Authorise Board to Fix Remuneration of Auditors	For	For
17	Authorise UK Political Donations and Expenditure	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

CVS Health Corporation

Meeting Date: 05/18/2023

Country: USA

Ticker: CVS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Fernando Aguirre	For	For
1b	Elect Director Jeffrey R. Balsler	For	For
1c	Elect Director C. David Brown, II	For	For
1d	Elect Director Alecia A. DeCoudreaux	For	For
1e	Elect Director Nancy-Ann M. DeParle	For	For
1f	Elect Director Roger N. Farah	For	For
1g	Elect Director Anne M. Finucane	For	For
1h	Elect Director Edward J. Ludwig	For	For
1i	Elect Director Karen S. Lynch	For	For
1j	Elect Director Jean-Pierre Millon	For	For

CVS Health Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1k	Elect Director Mary L. Schapiro	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Adopt a Paid Sick Leave Policy	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted because the requested report would provide shareholders with a better understanding of the company's policies and practices regarding employee health and well-being. Additionally, the implementation of this proposal would allow shareholders to better assess whether the company is adhering to its stated commitment to colleague health and its management of related risks.</i></p>			
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted as a lower ownership threshold would provide for a more useful special meeting right for shareholders.</i></p>			
7	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	Against	Against
8	Commission Third Party Assessment on Company's Commitment to Freedom of Association and Collective Bargaining Rights	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted. A third-party assessment would help shareholders better evaluate various allegations related to freedom of association and collective bargaining and the company's management of any associated risks.</i></p>			
9	Adopt Policy Prohibiting Directors from Simultaneously Sitting on the Board of Directors of Any Other Company	Against	Against

Dali Foods Group Company Limited

Meeting Date: 05/18/2023

Country: Cayman Islands

Ticker: 3799

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Special Dividend	For	For
4a	Elect Xu Shihui as Director	For	For
4b	Elect Zhuang Weiqiang as Director	For	For
4c	Elect Xu Yangyang as Director	For	For
4d	Elect Huang Jiaying as Director	For	For
4e	Elect Xu Biying as Director	For	For

Dali Foods Group Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4f	Elect Hu Xiaoling as Director	For	For
4g	Elect Ng Kong Hing as Director	For	For
4h	Elect Liu Xiaobin as Director	For	For
4i	Elect Lin Zhijun as Director	For	For
5	Authorize Board to Fix Remuneration of Directors	For	For
6	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Authorize Repurchase of Issued Share Capital	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares. - The company has not specified the discount limit.</i></p>			
9	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares. - The company has not specified the discount limit.</i></p>			

DexCom, Inc.

Meeting Date: 05/18/2023

Country: USA

Ticker: DXCM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Steven R. Altman	For	For
1.2	Elect Director Richard A. Collins	For	For
1.3	Elect Director Karen Dahut	For	For
1.4	Elect Director Mark G. Foletta	For	For
1.5	Elect Director Barbara E. Kahn	For	For
1.6	Elect Director Kyle Malady	For	For
1.7	Elect Director Eric J. Topol	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

DexCom, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Report on Median Gender/Racial Pay Gap	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from the unadjusted median pay gap statistics that would allow them to assess the company's risks and opportunities pertaining to gender and racial pay equity.

Dropbox, Inc.

Meeting Date: 05/18/2023

Country: USA

Ticker: DBX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Andrew W. Houston	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Andrew Houston as his ownership of the supervoting shares provide him with voting power control of the company.</i>			
1.2	Elect Director Donald W. Blair	For	For
1.3	Elect Director Lisa Campbell	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Lisa Campbell and Paul Jacobs given the board's failure to remove, or subject to a reasonable sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents, the pop-up classified board, and the multi-class capital structure, each of which adversely impacts shareholder rights.</i>			
1.4	Elect Director Paul E. Jacobs	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Lisa Campbell and Paul Jacobs given the board's failure to remove, or subject to a reasonable sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents, the pop-up classified board, and the multi-class capital structure, each of which adversely impacts shareholder rights.</i>			
1.5	Elect Director Sara Mathew	For	For
1.6	Elect Director Abhay Parasnis	For	For
1.7	Elect Director Karen Peacock	For	For
1.8	Elect Director Michael Seibel	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Elanco Animal Health Incorporated

Meeting Date: 05/18/2023

Country: USA

Ticker: ELAN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michael J. Harrington	For	Against

Elanco Animal Health Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: A vote AGAINST all director nominees is warranted for failing to adequately respond to the lack of majority support for directors Kapila Anand and Lawrence Kurzius at the 2022 annual meeting.</i>		
1b	Elect Director R. David Hoover	For	Against
	<i>Blended Rationale: A vote AGAINST all director nominees is warranted for failing to adequately respond to the lack of majority support for directors Kapila Anand and Lawrence Kurzius at the 2022 annual meeting. A vote AGAINST for governance committee members R. David Hoover and Deborah Kochevar is warranted for a material governance failure. The company's governing documents do not permit shareholders to amend the bylaws. A vote AGAINST governance committee chair R. David Hoover is warranted given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impact shareholder rights.</i>		
1c	Elect Director Deborah T. Kochevar	For	Against
	<i>Blended Rationale: A vote AGAINST all director nominees is warranted for failing to adequately respond to the lack of majority support for directors Kapila Anand and Lawrence Kurzius at the 2022 annual meeting. A vote AGAINST for governance committee members R. David Hoover and Deborah Kochevar is warranted for a material governance failure. The company's governing documents do not permit shareholders to amend the bylaws.</i>		
1d	Elect Director Kirk P. McDonald	For	Against
	<i>Blended Rationale: A vote AGAINST all director nominees is warranted for failing to adequately respond to the lack of majority support for directors Kapila Anand and Lawrence Kurzius at the 2022 annual meeting.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Qualified Employee Stock Purchase Plan	For	For
5	Amend Omnibus Stock Plan	For	For

Euronet Worldwide, Inc.

Meeting Date: 05/18/2023 **Country:** USA **Ticker:** EEFT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ligia Torres Fentanes	For	For
1.2	Elect Director Andrzej Olechowski	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Gentex Corporation

Meeting Date: 05/18/2023 **Country:** USA **Ticker:** GNTX
Meeting Type: Annual

Gentex Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Joseph Anderson	For	For
1.2	Elect Director Leslie Brown	For	For
1.3	Elect Director Garth Deur	For	For
1.4	Elect Director Steve Downing	For	For
1.5	Elect Director Gary Goode	For	For
1.6	Elect Director Richard Schaum	For	For
1.7	Elect Director Kathleen Starkoff	For	For
1.8	Elect Director Brian Walker	For	For
1.9	Elect Director Ling Zang	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	None	One Year

Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.

Gongniu Group Co., Ltd.

Meeting Date: 05/18/2023

Country: China

Ticker: 603195

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Financial Statements	For	For
4	Approve Annual Report and Summary	For	For
5	Approve Profit Distribution and Capitalization of Capital Reserves	For	For
6	Approve Appointment of Auditor	For	For
7	Approve Use of Own Funds for Entrusted Financial Management	For	Against

Blended Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.

8	Approve Draft and Summary of Performance Shares Incentive Plan	For	For
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Gongniu Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Performance Shares Incentive Plan Implementation Assessment Management Measures	For	For
10	Approve Authorization of the Board to Handle All Related Matters	For	For
11	Amend Articles of Association	For	For

Haitian International Holdings Limited

Meeting Date: 05/18/2023 Country: Cayman Islands Ticker: 1882
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Elect Zhang Jianfeng as Director	For	For
3	Elect Liu Jianbo as Director	For	For
4	Elect Guo Yonghui as Director	For	For
5	Elect Yu Junxian as Director	For	For
6	Authorize Board to Fix Remuneration of Directors	For	For
7	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
9	Authorize Repurchase of Issued Share Capital	For	For
10	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
11	Amend Memorandum and Articles of Association and Adopt Amended and Restated Memorandum and Articles of Association	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted given that the company has a track record of calling a shareholder meeting with short notice and thus the risk of the abuse of power to call a meeting to approve a special resolution with short notice is high.</i></p>			

Harley-Davidson, Inc.

Meeting Date: 05/18/2023

Country: USA

Ticker: HOG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Troy Alstead	For	For
1.2	Elect Director Jared D. Dourdeville	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Norman Thomas Linebarger, Jared Dourdeville, Sara Levinson, and Maryrose Sylvester due to inadequate responsiveness following last year's failed say-on-pay vote.</i>			
1.3	Elect Director James D. Farley, Jr.	For	For
1.4	Elect Director Allan Golston	For	For
1.5	Elect Director Sara L. Levinson	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Norman Thomas Linebarger, Jared Dourdeville, Sara Levinson, and Maryrose Sylvester due to inadequate responsiveness following last year's failed say-on-pay vote.</i>			
1.6	Elect Director Norman Thomas Linebarger	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Norman Thomas Linebarger, Jared Dourdeville, Sara Levinson, and Maryrose Sylvester due to inadequate responsiveness following last year's failed say-on-pay vote.</i>			
1.7	Elect Director Rafah Masood	For	For
1.8	Elect Director Maryrose Sylvester	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Norman Thomas Linebarger, Jared Dourdeville, Sara Levinson, and Maryrose Sylvester due to inadequate responsiveness following last year's failed say-on-pay vote.</i>			
1.9	Elect Director Jochen Zeitz	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The compensation committee did not demonstrate sufficient responsiveness to the failed say-on-pay vote in 2022. In addition, total CEO pay more than tripled year-over-year due to a special equity award. Although the grant was entirely performance-based, it is unclear if the grant is meant to cover multiple years of pay and the value is viewed as outsized. Furthermore, several concerns are noted in regard to the incentive plans, including a relatively high CEO base salary, a discretionary increase to the STI result, annual performance periods applied to regular LTI grants, and the potential for above-median benchmarking.</i>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Hasbro, Inc.

Meeting Date: 05/18/2023

Country: USA

Ticker: HAS

Meeting Type: Annual

Hasbro, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael R. Burns	For	For
1.2	Elect Director Hope F. Cochran	For	For
1.3	Elect Director Christian P. Cocks	For	For
1.4	Elect Director Lisa Gersh	For	For
1.5	Elect Director Elizabeth Hamren	For	For
1.6	Elect Director Blake Jorgensen	For	For
1.7	Elect Director Tracy A. Leinbach	For	For
1.8	Elect Director Laurel J. Richie	For	For
1.9	Elect Director Richard S. Stoddart	For	For
1.10	Elect Director Mary Beth West	For	For
1.11	Elect Director Linda Zecher Higgins	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Ratify KPMG LLP as Auditors	For	For

Hilton Worldwide Holdings Inc.

Meeting Date: 05/18/2023

Country: USA

Ticker: HLT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Christopher J. Nassetta	For	For
1b	Elect Director Jonathan D. Gray	For	For
1c	Elect Director Charlene T. Begley	For	For
1d	Elect Director Chris Carr	For	For
1e	Elect Director Melanie L. Healey	For	For
1f	Elect Director Raymond E. Mabus, Jr.	For	For
1g	Elect Director Judith A. McHale	For	For
1h	Elect Director Elizabeth A. Smith	For	For
1i	Elect Director Douglas M. Steenland	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

Hilton Worldwide Holdings Inc.

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

Host Hotels & Resorts, Inc.

Meeting Date: 05/18/2023 Country: USA Ticker: HST
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mary L. Baglivo	For	For
1.2	Elect Director Herman E. Bulls	For	For
1.3	Elect Director Diana M. Laing	For	For
1.4	Elect Director Richard E. Marriott	For	For
1.5	Elect Director Mary Hogan Preusse	For	For
1.6	Elect Director Walter C. Rakowich	For	For
1.7	Elect Director James F. Risoleo	For	For
1.8	Elect Director Gordon H. Smith	For	For
1.9	Elect Director A. William Stein	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

IDACORP, Inc.

Meeting Date: 05/18/2023 Country: USA Ticker: IDA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Odette C. Bolano	For	For
1.2	Elect Director Richard J. Dahl	For	For
1.3	Elect Director Annette G. Elg	For	For
1.4	Elect Director Lisa A. Grow	For	For
1.5	Elect Director Ronald W. Jibson	For	For
1.6	Elect Director Judith A. Johansen	For	For

IDACORP, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Dennis L. Johnson	For	For
1.8	Elect Director Nate R. Jorgensen	For	For
1.9	Elect Director Jeff C. Kinneveauk	For	For
1.10	Elect Director Susan D. Morris	For	For
1.11	Elect Director Richard J. Navarro	For	For
1.12	Elect Director Mark T. Peters	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Independent Bank Corp.

Meeting Date: 05/18/2023 **Country:** USA **Ticker:** INDB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director James O'Shanna Morton	For	For
1.2	Elect Director Daniel F. O'Brien	For	For
1.3	Elect Director Scott K. Smith	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Approve Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

Jamieson Wellness Inc.

Meeting Date: 05/18/2023 **Country:** Canada **Ticker:** JWEL
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Heather Allen	For	For
1.2	Elect Director Louis Aronne	For	For

Jamieson Wellness Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Michael Pilato	For	For
1.4	Elect Director Timothy Penner	For	For
1.5	Elect Director Catherine Potechin	For	For
1.6	Elect Director Mei Ye	For	For
1.7	Elect Director Tania M. Clarke	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Amend Long-Term Incentive Plan	For	For
4	Re-approve Employee Share Purchase Plan	For	For
5	Advisory Vote on Executive Compensation Approach	For	For

Kingdee International Software Group Company Limited

Meeting Date: 05/18/2023

Country: Cayman Islands

Ticker: 268

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2A	Elect Xu Shao Chun as Director	For	For
2B	Elect Dong Ming Zhu as Director	For	For
2C	Elect Zhou Jun Xiang as Director	For	For
2D	Elect Bo Lian Ming as Director	For	For
3	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
5A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
5B	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Increase in Authorized Share Capital	For	For
7	Adopt New Amended and Restated Memorandum and Articles of Association	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the amendment to exempt the chairman from the requirement to stand for reelection routinely could hinder the ability of shareholders to opine on his continued service and reduce management accountability.

Lear Corporation

Meeting Date: 05/18/2023

Country: USA

Ticker: LEA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mei-Wei Cheng	For	For
1b	Elect Director Jonathan F. Foster	For	For
1c	Elect Director Bradley M. Halverson	For	For
1d	Elect Director Mary Lou Jepsen	For	For
1e	Elect Director Roger A. Krone	For	For
1f	Elect Director Patricia L. Lewis	For	For
1g	Elect Director Kathleen A. Ligocki	For	For
1h	Elect Director Conrad L. Mallett, Jr.	For	For
1i	Elect Director Raymond E. Scott	For	For
1j	Elect Director Gregory C. Smith	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus Stock Plan	For	For

Legal & General Group Plc

Meeting Date: 05/18/2023

Country: United Kingdom

Ticker: LGEN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Climate Transition Plan	For	For
4	Elect Carolyn Johnson as Director	For	For
5	Elect Tushar Morzaria as Director	For	For
6	Re-elect Henrietta Baldock as Director	For	For
7	Re-elect Nilufer Von Bismarck as Director	For	For
8	Re-elect Philip Broadley as Director	For	For

Legal & General Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Re-elect Jeff Davies as Director	For	For
10	Re-elect Sir John Kingman as Director	For	For
11	Re-elect Lesley Knox as Director	For	For
12	Re-elect George Lewis as Director	For	For
13	Re-elect Ric Lewis as Director	For	For
14	Re-elect Laura Wade-Gery as Director	For	For
15	Re-elect Sir Nigel Wilson as Director	For	For
16	Reappoint KPMG LLP as Auditors	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
18	Approve Remuneration Policy	For	For
19	Approve Remuneration Report	For	For
20	Approve Increase in Limit on the Aggregate Amount of Fees Payable to Directors	For	For
21	Authorise Issue of Equity	For	For
22	Authorise Issue of Equity in Connection with the Issue of Contingent Convertible Securities	For	For
23	Authorise UK Political Donations and Expenditure	For	For
24	Authorise Issue of Equity without Pre-emptive Rights	For	For
25	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
26	Authorise Issue of Equity without Pre-emptive Rights in Connection with the Issue of Contingent Convertible Securities	For	For
27	Authorise Market Purchase of Ordinary Shares	For	For
28	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Lennox International Inc.

Meeting Date: 05/18/2023

Country: USA

Ticker: LII

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Janet K. Cooper	For	For

Lennox International Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director John W. Norris, III	For	For
1.3	Elect Director Karen H. Quintos	For	For
1.4	Elect Director Shane D. Wall	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

Life Storage, Inc.

Meeting Date: 05/18/2023 **Country:** USA **Ticker:** LSI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark G. Barberio	For	For
1b	Elect Director Joseph V. Saffire	For	For
1c	Elect Director Stephen R. Rusmiser	For	For
1d	Elect Director Arthur L. Havener, Jr.	For	For
1e	Elect Director Dana Hamilton	For	For
1f	Elect Director Edward J. Pettinella	For	For
1g	Elect Director David L. Rogers	For	For
1h	Elect Director Susan Harnett	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Lloyds Banking Group Plc

Meeting Date: 05/18/2023 **Country:** United Kingdom **Ticker:** LLOY
Meeting Type: Annual

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

Lloyds Banking Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Cathy Turner as Director	For	For
3	Elect Scott Wheway as Director	For	For
4	Re-elect Robin Budenberg as Director	For	For
5	Re-elect Charlie Nunn as Director	For	For
6	Re-elect William Chalmers as Director	For	For
7	Re-elect Alan Dickinson as Director	For	For
8	Re-elect Sarah Legg as Director	For	For
9	Re-elect Lord Lupton as Director	For	For
10	Re-elect Amanda Mackenzie as Director	For	For
11	Re-elect Harmeen Mehta as Director	For	For
12	Re-elect Catherine Woods as Director	For	For
13	Approve Remuneration Policy	For	For
14	Approve Remuneration Report	For	For
15	Approve Final Dividend	For	For
16	Reappoint Deloitte LLP as Auditors	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
18	Approve Long-Term Incentive Plan	For	For
19	Authorise UK Political Donations and Expenditure	For	For
20	Authorise Issue of Equity	For	For
21	Authorise Issue of Equity in Relation to the Issue of Regulatory Capital Convertible Instruments	For	For
22	Authorise Issue of Equity without Pre-emptive Rights	For	For
23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
24	Authorise Issue of Equity without Pre-emptive Rights in Relation to the Issue of Regulatory Capital Convertible Instruments	For	For
25	Authorise Market Purchase of Ordinary Shares	For	For
26	Authorise Market Purchase of Preference Shares	For	For
27	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

LONGi Green Energy Technology Co., Ltd.

Meeting Date: 05/18/2023

Country: China

Ticker: 601012

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Financial Statements	For	For
4	Approve Annual Report	For	For
5	Approve Report of the Independent Directors	For	For
6	Approve Profit Distribution	For	For
7	Approve to Appoint Auditor	For	For
8	Approve Formulation of Remuneration Management Methods for Directors, Supervisors and Senior Management Members	For	For
9	Approve Adjustment of Allowance of External Directors	For	For
10	Approve Adjustment of Allowance of External Supervisors	For	For
11	Approve Repurchase and Cancellation of Performance Shares	For	For
12	Approve Change in Registered Capital and Amendment of Articles of Association	For	For
13	Approve Change in Raised Funds Investment Project	For	For
	<i>Blended Rationale: A vote FOR this item is merited because no concerns have been identified.</i>		
14	Approve Shareholding of Controlled Subsidiary by Directors, Senior Management and Operation Teams	For	For
	<i>Blended Rationale: A vote FOR is merited because no significant concerns have been identified.</i>		
15	Approve Capital Injection in Controlled Subsidiary and Related Party Transaction	For	For
	<i>Blended Rationale: A vote FOR is merited because no significant concerns have been identified.</i>		

Marsh & McLennan Companies, Inc.

Meeting Date: 05/18/2023

Country: USA

Ticker: MMC

Meeting Type: Annual

Marsh & McLennan Companies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Anthony K. Anderson	For	For
1b	Elect Director John Q. Doyle	For	For
1c	Elect Director Hafize Gaye Erkan	For	For
1d	Elect Director Oscar Fanjul	For	For
1e	Elect Director H. Edward Hanway	For	For
1f	Elect Director Judith Hartmann	For	For
1g	Elect Director Deborah C. Hopkins	For	For
1h	Elect Director Tamara Ingram	For	For
1i	Elect Director Jane H. Lute	For	For
1j	Elect Director Steven A. Mills	For	For
1k	Elect Director Bruce P. Nolop	For	For
1l	Elect Director Morton O. Schapiro	For	For
1m	Elect Director Lloyd M. Yates	For	For
1n	Elect Director Ray G. Young	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A qualitative review of incentive pay programs reveals mostly positive features, though certain aspects of disclosure could be improved. However, there are significant concerns regarding the committee's decision to amend the CEO's outstanding PSU awards in connection with his announced retirement. This discretionary decision provides more favorable vesting treatment of his outstanding awards and resulted in an incremental value disclosure of more than \$7 million and total CEO pay that is outsized at more than \$32 million. Recent enhancements to retirement benefits are considered a problematic practice and the committee has not disclosed a compelling rationale. In light of this concern, a vote AGAINST this proposal is warranted.</i>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Maxis Berhad

Meeting Date: 05/18/2023

Country: Malaysia

Ticker: 6012

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Alvin Michael Hew Thai Kheam as Director	For	Against

Blended Rationale: A vote AGAINST the following nominees is warranted because: - Thai Kheam Hew (Alvin Michael) (Item 1) and Hamidah Binti Naziadin (Item 2) serve on the audit committee and the company paid excessive non-audit fees to its auditor.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Hamidah binti Naziadin as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - Thai Kheam Hew (Alvin Michael) (Item 1) and Hamidah Binti Naziadin (Item 2) serve on the audit committee and the company paid excessive non-audit fees to its auditor.</i>			
3	Elect Lim Ghee Keong as Director	For	For
4	Approve Directors' Fees and Benefits to the Non-Executive Directors of the Company	For	For
5	Approve Directors' Fees and Benefits to the Non-Executive Directors of Maxis Collections Sdn Bhd.	For	For
6	Approve PricewaterhouseCoopers PLT as Auditors and Authorize Directors to Fix Their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the non-audit fees exceeded the total audit fees paid to the company's audit firm in the latest fiscal year without satisfactory explanation.</i>			
7	Approve Alvin Michael Hew Thai Kheam to Continue Office as Independent Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST the retention of Thai Kheam Hew (Alvin Michael) and Hamidah Binti Naziadin as independent non-executive directors is warranted given that there are concerns with their election as directors.</i>			
8	Approve Hamidah binti Naziadin to Continue Office as Independent Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST the retention of Thai Kheam Hew (Alvin Michael) and Hamidah Binti Naziadin as independent non-executive directors is warranted given that there are concerns with their election as directors.</i>			
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
10	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Astro Malaysia Holdings Berhad and/or its Affiliates	For	For
11	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Usaha Tegas Sdn. Bhd. and/or its Affiliates	For	For
12	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with MEASAT Global Berhad and/or its Affiliates	For	For
13	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Maxis Communications Berhad and/or its affiliates	For	For
14	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Saudi Telecom Company and/or its Affiliates	For	For

Maxis Berhad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with SRG Asia Pacific Sdn. Bhd.	For	For
16	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Malaysian Landed Property Sdn. Bhd. and/or its Affiliates	For	For
17	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with ZenREIT Sdn. Bhd.	For	For
18	Approve Long Term Incentive Plan for the Eligible Employees of Maxis Berhad and Its Subsidiaries	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because performance conditions have not been disclosed.

Merit Medical Systems, Inc.

Meeting Date: 05/18/2023

Country: USA

Ticker: MMSI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lonny J. Carpenter	For	For
1b	Elect Director David K. Floyd	For	For
1c	Elect Director Lynne N. Ward	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	Three Years	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.

Next Plc

Meeting Date: 05/18/2023

Country: United Kingdom

Ticker: NXT

Meeting Type: Annual

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

Next Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Approve Final Dividend	For	For
5	Elect Jeremy Stakol as Director	For	For
6	Re-elect Jonathan Bewes as Director	For	For
7	Re-elect Soumen Das as Director	For	For
8	Re-elect Tom Hall as Director	For	For
9	Re-elect Tristia Harrison as Director	For	For
10	Re-elect Amanda James as Director	For	For
11	Re-elect Richard Papp as Director	For	For
12	Re-elect Michael Roney as Director	For	For
13	Re-elect Jane Shields as Director	For	For
14	Re-elect Dame Dianne Thompson as Director	For	For
15	Re-elect Lord Wolfson as Director	For	For
16	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise Off-Market Purchase of Ordinary Shares	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

NextEra Energy, Inc.

Meeting Date: 05/18/2023

Country: USA

Ticker: NEE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nicole S. Arnaboldi	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Sherry S. Barrat	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director James L. Camaren	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Kenneth B. Dunn	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Naren K. Gursahaney	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Kirk S. Hachigian	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director John W. Ketchum	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Amy B. Lane	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director David L. Porges	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Deborah "Dev" Stahlkopf	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director John A. Stall	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Darryl L. Wilson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Deloitte & Touche as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Equity awards are largely performance-conditioned, with the majority using multi-year performance periods with disclosed forward-looking targets. Additionally, annual incentives were primarily based on pre-set financial and operational goals.</i>		
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		

NextEra Energy, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Disclose Board Skills and Diversity Matrix	Against	Against
<p><i>Blended Rationale: We consider a vote against is warranted. This voting decision is consistent with our vote on the same proposal at the 2022 AGM. While we support the promotion of diversity and inclusion across all of our companies, we are satisfied with NextEra's policies, disclosures and efforts in this area. We note that the proxy states that the board has 50 percent overall diversity with 33 percent gender and 17 percent racial/ethnic diversity. It also provides a graphic of board members' ages, biographies and qualifications for each board member along with a picture, their age, how long they have been a director, and other public company boards they serve on. The company has already enhanced disclosure in response to this shareholder proposal which is helpful, and we therefore agree with the board that the information supplied is sufficient, and back their statement regarding ensuring the highest quality board composition.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nicole S. Arnaboldi	For	For
1b	Elect Director Sherry S. Barrat	For	For
1c	Elect Director James L. Camaren	For	For
1d	Elect Director Kenneth B. Dunn	For	For
1e	Elect Director Naren K. Gursahaney	For	For
1f	Elect Director Kirk S. Hachigian	For	For
1g	Elect Director John W. Ketchum	For	For
1h	Elect Director Amy B. Lane	For	For
1i	Elect Director David L. Porges	For	For
1j	Elect Director Deborah "Dev" Stahlkopf	For	For
1k	Elect Director John A. Stall	For	For
1l	Elect Director Darryl L. Wilson	For	For
2	Ratify Deloitte & Touche as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Disclose Board Skills and Diversity Matrix	Against	Against
<p><i>Blended Rationale: We consider a vote against is warranted. This voting decision is consistent with our vote on the same proposal at the 2022 AGM. While we support the promotion of diversity and inclusion across all of our companies, we are satisfied with NextEra's policies, disclosures and efforts in this area. We note that the proxy states that the board has 50 percent overall diversity with 33 percent gender and 17 percent racial/ethnic diversity. It also provides a graphic of board members' ages, biographies and qualifications for each board member along with a picture, their age, how long they have been a director, and other public company boards they serve on. The company has already enhanced disclosure in response to this shareholder proposal which is helpful, and we therefore agree with the board that the information supplied is sufficient, and back their statement regarding ensuring the highest quality board composition.</i></p>			

Northland Power Inc.

Meeting Date: 05/18/2023

Country: Canada

Ticker: NPI

Meeting Type: Annual

Northland Power Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director John W. Brace	For	For
2	Elect Director Linda L. Bertoldi	For	For
3	Elect Director Lisa Colnett	For	For
4	Elect Director Kevin Glass	For	For
5	Elect Director Russell Goodman	For	For
6	Elect Director Keith Halbert	For	For
7	Elect Director Helen Mallovy Hicks	For	For
8	Elect Director Ian Pearce	For	For
9	Elect Director Eckhardt Ruemmler	For	For
10	Approve Ernst & Young LLP Auditors and Authorize Board to Fix Their Remuneration	For	For
11	Advisory Vote on Executive Compensation Approach	For	For

OGE Energy Corp.

Meeting Date: 05/18/2023

Country: USA

Ticker: OGE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Frank A. Bozich	For	For
1b	Elect Director Peter D. Clarke	For	For
1c	Elect Director Cathy R. Gates	For	For
1d	Elect Director David L. Hauser	For	For
1e	Elect Director Luther C. Kissam, IV	For	For
1f	Elect Director Judy R. McReynolds	For	For
1g	Elect Director David E. Rainbolt	For	For
1h	Elect Director J. Michael Sanner	For	For
1i	Elect Director Sheila G. Talton	For	For
1j	Elect Director Sean Trauschke	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

OGE Energy Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Reduce Supermajority Vote Requirement	For	For

ON Semiconductor Corporation

Meeting Date: 05/18/2023 Country: USA Ticker: ON
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Atsushi Abe	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Alan Campbell	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Susan K. Carter	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Thomas L. Deitrich	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Hassane El-Khoury	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Bruce E. Kiddoo	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Paul A. Mascarenas	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Gregory Waters	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Christine Y. Yan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned and no significant concerns were identified at this time. Even though the PBRsUs utilize a single-year performance period to measure financial performance, a three-year TSR multiplier helps align the equity awards with shareholders' long-term interests.</i>		
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

ON Semiconductor Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Atsushi Abe	For	For
1b	Elect Director Alan Campbell	For	For
1c	Elect Director Susan K. Carter	For	For
1d	Elect Director Thomas L. Deitrich	For	For
1e	Elect Director Hassane El-Khoury	For	For
1f	Elect Director Bruce E. Kiddoo	For	For
1g	Elect Director Paul A. Mascarenas	For	For
1h	Elect Director Gregory Waters	For	For
1i	Elect Director Christine Y. Yan	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

O'Reilly Automotive, Inc.

Meeting Date: 05/18/2023

Country: USA

Ticker: ORLY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David O'Reilly	For	For
1b	Elect Director Larry O'Reilly	For	For
1c	Elect Director Greg Henslee	For	For
1d	Elect Director Jay D. Burchfield	For	For
1e	Elect Director Thomas T. Hendrickson	For	For
1f	Elect Director John R. Murphy	For	For
1g	Elect Director Dana M. Perlman	For	For
1h	Elect Director Maria A. Sastre	For	For
1i	Elect Director Andrea M. Weiss	For	For
1j	Elect Director Fred Whitfield	For	For
<i>Blended Rationale: A vote FOR Fred Whitfield is warranted.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

O'Reilly Automotive, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Require Independent Board Chair	Against	For

Blended Rationale: Company performance has been robust over the long-term, all key board committees are independent, there are no concerns regarding the company's governance practices, and the board has adopted an independent lead director role with clearly delineated duties. That being said, although the current board leadership structure has been effective, the appointment of an independent board chair at the next board leadership transition would simplify and streamline the board leadership structure while also providing the greatest form of independent oversight. Given the precatory nature of this proposal and discretion afforded to the board to implement this policy whenever possible, a vote FOR this proposal is warranted.

Otis Worldwide Corporation

Meeting Date: 05/18/2023

Country: USA

Ticker: OTIS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jeffrey H. Black	For	For
1b	Elect Director Nelda J. Connors	For	For
1c	Elect Director Kathy Hopinkah Hannan	For	For
1d	Elect Director Shailesh G. Jejurikar	For	For
1e	Elect Director Christopher J. Kearney	For	For
1f	Elect Director Judith F. Marks	For	For
1g	Elect Director Harold W. McGraw, III	For	For
1h	Elect Director Margaret M. V. Preston	For	For
1i	Elect Director Shelley Stewart, Jr.	For	For
1j	Elect Director John H. Walker	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

PG&E Corporation

Meeting Date: 05/18/2023

Country: USA

Ticker: PCG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Cheryl F. Campbell	For	For
1b	Elect Director Kerry W. Cooper	For	For
1c	Elect Director Arno L. Harris	For	For
1d	Elect Director Carlos M. Hernandez	For	For
1e	Elect Director Michael R. Niggli	For	For
1f	Elect Director Benjamin F. Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Blended Rationale: We consider a vote in favour of this item is warranted. Certain elements of the NEO remuneration structure were present in previous years including the utilization of multiple metrics. While we would prefer to see fewer target areas we do not consider this to be unusual in the context of a regulated entity which often link a range of their regulated targets with pay practices. In relation to the mid-cycle goal changes to the 2021 LTI awards, we do not, as a rule, support such changes. However, in this case some mitigation is provided by the change in the regulatory backdrop to the company's operations. The changes made align NEO compensation targets with the company's Wildfire Mitigation Plan, which was amended during 2022 and approved by the regulator, and therefore the outlook for capital expenditure and shareholder returns. While the compensation structure may be seen as complicated and we will engage directly with management on target metrics, we are comfortable that the compensation structure reflects the current situation of the company and aligns management incentives with shareholder interests.

3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Rayonier Inc.

Meeting Date: 05/18/2023 Country: USA Ticker: RYN
 Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Dod A. Fraser	For	For
1b	Elect Director Keith E. Bass	For	For
1c	Elect Director Gregg A. Gonsalves	For	For
1d	Elect Director Scott R. Jones	For	For
1e	Elect Director V. Larkin Martin	For	For
1f	Elect Director Meridee A. Moore	For	For
1g	Elect Director Ann C. Nelson	For	For
1h	Elect Director David L. Nunes	For	For
1i	Elect Director Matthew J. Rivers	For	For
1j	Elect Director Andrew G. Wiltshire	For	For

Rayonier Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Approve Omnibus Stock Plan	For	For
5	Ratify Ernst & Young, LLP as Auditors	For	For

Repligen Corporation

Meeting Date: 05/18/2023 **Country:** USA **Ticker:** RGEN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Tony J. Hunt	For	For
1b	Elect Director Karen A. Dawes	For	For
1c	Elect Director Nicolas M. Barthelemy	For	For
1d	Elect Director Carrie Eglinton Manner	For	For
1e	Elect Director Konstantin Konstantinov	For	For
1f	Elect Director Martin D. Madaus	For	For
1g	Elect Director Rohin Mhatre	For	For
1h	Elect Director Glenn P. Muir	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Permit Board to Amend Bylaws Without Shareholder Consent	For	For
6	Provide Proxy Access Right	For	For

Sealed Air Corporation

Meeting Date: 05/18/2023 **Country:** USA **Ticker:** SEE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Elizabeth M. Adefioye	For	For

Sealed Air Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Zubaid Ahmad	For	For
1c	Elect Director Kevin C. Berryman	For	For
1d	Elect Director Francoise Colpron	For	For
1e	Elect Director Edward L. Doheny, II	For	For
1f	Elect Director Clay M. Johnson	For	For
1g	Elect Director Henry R. Keizer	For	For
1h	Elect Director Harry A. Lawton, III	For	For
1i	Elect Director Suzanne B. Rowland	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Shenzhen Mindray Bio-Medical Electronics Co., Ltd.

Meeting Date: 05/18/2023

Country: China

Ticker: 300760

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Financial Statements	For	For
4	Approve Profit Distribution	For	For
5	Approve Annual Report and Summary	For	For
6	Approve Sustainability Report	For	For
7	Approve Appointment of Auditor	For	For
8	Amend Articles of Association	For	For
9	Amend Remuneration Management System for Directors, Supervisors and Senior Management Members	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
10.1	Elect Li Xiting as Director	For	For
10.2	Elect Xu Hang as Director	For	For
10.3	Elect Cheng Minghe as Director	For	For

Shenzhen Mindray Bio-Medical Electronics Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.4	Elect Wu Hao as Director	For	For
10.5	Elect Guo Yanmei as Director	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
11.1	Elect Liang Huming as Director	For	For
11.2	Elect Zhou Xianyi as Director	For	For
11.3	Elect Hu Shanrong as Director	For	For
11.4	Elect Gao Shengping as Director	For	For
11.5	Elect Xu Jing as Director	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
12.1	Elect Tang Zhi as Supervisor	For	For
12.2	Elect Ji Qiang as Supervisor	For	For

Southwestern Energy Company

Meeting Date: 05/18/2023

Country: USA

Ticker: SWN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John D. Gass	For	For
1b	Elect Director S.P. "Chip" Johnson, IV	For	For
1c	Elect Director Catherine A. Kehr	For	For
1d	Elect Director Greg D. Kerley	For	For
1e	Elect Director Jon A. Marshall	For	For
1f	Elect Director Patrick M. Prevost	For	For
1g	Elect Director Anne Taylor	For	For
1h	Elect Director Denis J. Walsh, III	For	For
1i	Elect Director William J. Way	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting to 20%	For	For

Southwestern Energy Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Amend Certificate of Incorporation to Provide for Exculpation of Certain Officers	For	For
7	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against

St. James's Place Plc

Meeting Date: 05/18/2023

Country: United Kingdom

Ticker: STJ

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Policy	For	For
4	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted: - Material concerns have been identified in respect of the vesting of the 2020 LTIP award, which is judged to have significantly benefitted from 'windfall gains'. The share price used to determine the grant value was briefly impacted by the material uncertainty brought about the COVID-19 pandemic, leading to an increased number of shares being granted to cover the award. However, no amendment to the award at grant or vesting has been made and the Company's explanation is not considered to be sufficiently compelling.</i></p>			
5	Re-elect Andrew Croft as Director	For	For
6	Re-elect Craig Gentle as Director	For	For
7	Re-elect Emma Griffin as Director	For	For
8	Re-elect Rosemary Hilary as Director	For	For
9	Re-elect Lesley-Ann Nash as Director	For	For
10	Re-elect Paul Manduca as Director	For	For
11	Re-elect John Hitchins as Director	For	For
12	Elect Dominic Burke as Director	For	For
13	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
14	Authorise the Group Audit Committee to Fix Remuneration of Auditors	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Market Purchase of Ordinary Shares	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Starwood Property Trust, Inc.

Meeting Date: 05/18/2023

Country: USA

Ticker: STWD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Richard D. Bronson	For	For
1.2	Elect Director Jeffrey G. Dishner	For	For
1.3	Elect Director Camille J. Douglas	For	For
1.4	Elect Director Deborah L. Harmon	For	For
1.5	Elect Director Solomon J. Kumin	For	For
1.6	Elect Director Fred Perpall	For	For
1.7	Elect Director Fred S. Ridley	For	For
1.8	Elect Director Barry S. Sternlicht	For	For
1.9	Elect Director Strauss Zelnick	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Synchrony Financial

Meeting Date: 05/18/2023

Country: USA

Ticker: SYF

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brian D. Doubles	For	For
1b	Elect Director Fernando Aguirre	For	For
1c	Elect Director Paget L. Alves	For	For
1d	Elect Director Kamila Chytil	For	For
1e	Elect Director Arthur W. Coviello, Jr.	For	For
1f	Elect Director Roy A. Guthrie	For	For
1g	Elect Director Jeffrey G. Naylor	For	For
1h	Elect Director P.W. "Bill" Parker	For	For
1i	Elect Director Laurel J. Richie	For	For
1j	Elect Director Ellen M. Zane	For	For

Synchrony Financial

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Tenaga Nasional Berhad

Meeting Date: 05/18/2023 Country: Malaysia Ticker: 5347
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Juniwati Rahmat Hussin as Director	For	For
2	Elect Gopala Krishnan K.Sundaram as Director	For	For
3	Elect Rawisandran a/I Narayanan as Director	For	For
4	Elect Abdul Razak bin Abdul Majid as Director	For	For
5	Elect Rashidah binti Mohd Sies as Director	For	For
6	Elect Rohaya binti Mohammad Yusof as Director	For	For
7	Approve Directors' Fees for Abdul Razak bin Abdul Majid	For	For
8	Approve Directors' Fees for Rashidah binti Mohd Sies	For	For
9	Approve Directors' Fees for Rohaya binti Mohammad Yusof	For	For
10	Approve Directors' Fees for Ong Ai Lin	For	For
11	Approve Directors' Fees for Juniwati Rahmat Hussin	For	For
12	Approve Directors' Fees for Gopala Krishnan K. Sundaram	For	For
13	Approve Directors' Fees for Roslina binti Zainal	For	For
14	Approve Directors' Fees for Rawisandran a/I Narayanan	For	For
15	Approve Directors' Fees for Merina binti Abu Tahir	For	For
16	Approve Directors' Benefits (Excluding Directors' Fees)	For	For
17	Approve PricewaterhouseCoopers PLT as Auditors and Authorize Directors to Fix Their Remuneration	For	For

Tenaga Nasional Berhad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Approve Grant and Allotment of Shares to Abdul Latif bin Abdul Razak Under the Long Term Incentive Plan	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the Plan is 10 percent of the company's issued capital; and - Performance conditions have not been disclosed.</i>		
19	Approve Grant and Allotment of Shares to Noor 'Asyikin binti Mohamad Zin Under the Long Term Incentive Plan	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the Plan is 10 percent of the company's issued capital; and - Performance conditions have not been disclosed.</i>		
20	Approve Grant and Allotment of Shares to Mohd Mirza bin Abdul Gani Under the Long Term Incentive Plan	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the Plan is 10 percent of the company's issued capital; and - Performance conditions have not been disclosed.</i>		
21	Approve Grant and Allotment of Shares to Nurdiyana Munira binti Sa'id Under the Long Term Incentive Plan	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the Plan is 10 percent of the company's issued capital; and - Performance conditions have not been disclosed.</i>		
22	Approve Grant and Allotment of Shares to Farah Yasmin binti Sa'id Under the Long Term Incentive Plan	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the Plan is 10 percent of the company's issued capital; and - Performance conditions have not been disclosed.</i>		

Texas Pacific Land Corp.

Meeting Date: 05/18/2023

Country: USA

Ticker: TPL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rhys J. Best	For	For
1b	Elect Director Donald G. Cook	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent Nominating Committee chair Donald Cook are warranted for lack of diversity on the board.</i>		
1c	Elect Director Donna E. Epps	For	For
1d	Elect Director Eric L. Oliver	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Declassify the Board of Directors	For	For

Texas Pacific Land Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Increase Authorized Common Stock	For	For
5	Ratify Deloitte & Touche LLP as Auditors	For	For
6	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	Against	Against
7	Employ Advisors In Connection with Evaluation of Potential Spinoff	Against	Against
8	Release All Remaining Obligations of the Stockholders' Agreement	Against	Against
9	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			
10	Require a Majority Vote Standard for the Election of Directors with Mandatory Resignation Policy	Against	Against

The Charles Schwab Corporation

Meeting Date: 05/18/2023

Country: USA

Ticker: SCHW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Marianne C. Brown	For	For
1b	Elect Director Frank C. Herringer	For	For
1c	Elect Director Gerri K. Martin-Flickinger	For	For
1d	Elect Director Todd M. Ricketts	For	For
1e	Elect Director Carolyn Schwab-Pomerantz	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Report on Gender/Racial Pay Gap	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's initiatives to encourage diversity, inclusion, and non-discriminatory treatment.</i>			
6	Report on Risks Related to Discrimination Against Individuals Including Political Views	Against	Against

The Ensign Group, Inc.

Meeting Date: 05/18/2023

Country: USA

Ticker: ENSG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Barry M. Smith	For	For
1.2	Elect Director Swati B. Abbott	For	For
1.3	Elect Director Suzanne D. Snapper	For	For
1.4	Elect Director John O. Agwunobi	For	For
2	Increase Authorized Common Stock	For	For
3	Amend Certificate of Incorporation to Provide for Exculpation of Certain Officers	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
6	Advisory Vote on Say on Pay Frequency	One Year	One Year

The Home Depot, Inc.

Meeting Date: 05/18/2023

Country: USA

Ticker: HD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gerard J. Arpey	For	For
1b	Elect Director Ari Bousbib	For	For
1c	Elect Director Jeffery H. Boyd	For	For
1d	Elect Director Gregory D. Brenneman	For	For
1e	Elect Director J. Frank Brown	For	For
1f	Elect Director Albert P. Carey	For	For
1g	Elect Director Edward P. Decker	For	For
1h	Elect Director Linda R. Gooden	For	For
1i	Elect Director Wayne M. Hewett	For	For
1j	Elect Director Manuel Kadre	For	For
1k	Elect Director Stephanie C. Linnartz	For	For
1l	Elect Director Paula Santilli	For	For
1m	Elect Director Caryn Seidman-Becker	For	For

The Home Depot, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Reduce Ownership Threshold for Shareholders to Request Action by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that a reduction in the ownership threshold would provide a more meaningful written consent right for shareholders.</i>			
6	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.</i>			
7	Report on Political Expenditures Congruence	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as a report on the company's congruence of political expenditures with stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political partnerships.</i>			
8	Rescind 2022 Racial Equity Audit Proposal	Against	Against
9	Encourage Senior Management Commitment to Avoid Political Speech	Against	Against

The UNITE Group Plc

Meeting Date: 05/18/2023

Country: United Kingdom

Ticker: UTG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Richard Huntingford as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Richard Huntingford are warranted for lack of diversity on the board.</i>			
5	Re-elect Richard Smith as Director	For	For
6	Re-elect Joe Lister as Director	For	For
7	Re-elect Ross Paterson as Director	For	For
8	Re-elect Ilaria del Beato as Director	For	For
9	Re-elect Dame Shirley Pearce as Director	For	For
10	Re-elect Thomas Jackson as Director	For	For

The UNITE Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Re-elect Sir Steve Smith as Director	For	For
12	Elect Nicola Dulieu as Director	For	For
13	Reappoint Deloitte LLP as Auditors	For	For
14	Authorise the Audit & Risk Committee to Fix Remuneration of Auditors	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Union Pacific Corporation

Meeting Date: 05/18/2023

Country: USA

Ticker: UNP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director William J. DeLaney	For	For
1b	Elect Director David B. Dillon	For	For
1c	Elect Director Sheri H. Edison	For	For
1d	Elect Director Teresa M. Finley	For	For
1e	Elect Director Lance M. Fritz	For	For
1f	Elect Director Deborah C. Hopkins	For	For
1g	Elect Director Jane H. Lute	For	For
1h	Elect Director Michael R. McCarthy	For	For
1i	Elect Director Jose H. Villarreal	For	For
1j	Elect Director Christopher J. Williams	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Union Pacific Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	Against	Against
7	Adopt a Paid Sick Leave Policy	Against	Against

Blended Rationale: We believe that a vote against this shareholder proposal is warranted. While we support the concept of paid sick leave for employees in principle, and encourage the company to support the principle in practice, the practicalities of mandating the board on this topic are complex. As stated in its opposing statement, the company is prohibited by law from unilaterally implementing such a policy to unionised employees, has already negotiated a policy with 10 of the 13 unions involved, is working with the remaining 3, and has an existing sick leave policy for its non-unionised employees. Additionally, the Investing in our Workforce initiative in the company's "Building a Sustainable Future 2030" strategy prioritises employee health and well-being. We fully support the proponent's goal of sick leave for all employees but believe the optimal approach is either through broader regulation or for management, through union negotiations.

US Foods Holding Corp.

Meeting Date: 05/18/2023

Country: USA

Ticker: USFD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Cheryl A. Bachelder	For	For
1b	Elect Director James J. Barber, Jr.	For	For
1c	Elect Director Robert M. Dutkowsky	For	For
1d	Elect Director Scott D. Ferguson	For	For
1e	Elect Director David E. Flitman	For	For
1f	Elect Director Marla Gottschalk	For	For
1g	Elect Director Sunil Gupta	For	For
1h	Elect Director Carl Andrew Pforzheimer	For	For
1i	Elect Director Quentin Roach	For	For
1j	Elect Director David M. Tehle	For	For
1k	Elect Director David A. Toy	For	For
1l	Elect Director Ann E. Ziegler	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Certificate of Incorporation to Add Federal Forum Selection Provision	For	For
5	Amend Certificate of Incorporation to Provide for Exculpation of Certain Officers	For	For
6	Ratify Deloitte & Touche LLP as Auditors	For	For

US Foods Holding Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Limit Accelerated Vesting of Equity Awards Upon a Change in Control	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as a policy requiring pro-rata vesting upon a change in control would further align the interests of executives with those of shareholders.

Vornado Realty Trust

Meeting Date: 05/18/2023

Country: USA

Ticker: VNO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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1.1	Elect Director Steven Roth	For	For
1.2	Elect Director Candace K. Beinecke	For	For
1.3	Elect Director Michael D. Fascitelli	For	For
1.4	Elect Director Beatrice Hamza Bassey	For	For
1.5	Elect Director William W. Helman, IV	For	For
1.6	Elect Director David M. Mandelbaum	For	For
1.7	Elect Director Raymond J. McGuire	For	For
1.8	Elect Director Mandakini Puri	For	For
1.9	Elect Director Daniel R. Tisch	For	For
1.10	Elect Director Russell B. Wight, Jr.	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted due to an unmitigated pay-for-performance misalignment. There are continuing concerns regarding the annual bonus and LTI structure. Although bonus pool funding is largely formulaic, payouts are discretionarily determined and the proxy lacks key disclosures, such as per-metric weightings, pre-set threshold/target/maximum goals and, for the CEO, a target payout opportunity. Concerns over discretionary determinations are exacerbated as the CEO's STI payout nearly doubled year-over-year amid sharply negative TSR and generally poor earnings performance. Moreover, half of performance-conditioned equity utilizes relative metrics which merely target the median and the remaining half is primarily earned based on annual performance. The fact that closing-cycle awards continue to be forfeited due to company performance does not sufficiently mitigate these structural concerns.

4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Approve Omnibus Stock Plan	For	Against

Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive. - The estimated duration of available and proposed shares exceeds six years. - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary). - The plan allows broad discretion to accelerate vesting.

Xylem Inc.

Meeting Date: 05/18/2023

Country: USA

Ticker: XYL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jeanne Beliveau-Dunn	For	For
1b	Elect Director Patrick K. Decker	For	For
1c	Elect Director Earl R. Ellis	For	For
1d	Elect Director Robert F. Friel	For	For
1e	Elect Director Victoria D. Harker	For	For
1f	Elect Director Steven R. Loranger	For	For
1g	Elect Director Mark D. Morelli	For	For
1h	Elect Director Jerome A. Peribere	For	For
1i	Elect Director Lila Tretikov	For	For
1j	Elect Director Uday Yadav	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Require Independent Board Chair	Against	Against

Blended Rationale: We consider a vote against is warranted. We recognise the importance of a split Chair role, and the advantage of having split roles enshrined in company policy. This company has had split CEO and Chair roles for twelve years, has recently appointed an independent Chair (with 5 year term), and the company confirmed during our engagement that it does not plan on changing its practice in this regard. So while not enshrined in policy, we therefore do not think there is any obvious need to change the current approach and are happy to support management. However, the company wishes to preserve some flexibility should a combined role be considered appropriate in the future. We therefore believe it would be prudent to add provisions to company policy related to the roles and responsibilities of a Lead Independent Director in the event of a combined role. This would provide an extra level of reassurance that board oversight and accountability would not be compromised in the event the roles are combined. We will vote against the resolution but continue to engage to see this change to policy during the coming year.

Yuexiu Property Company Limited

Meeting Date: 05/18/2023

Country: Hong Kong

Ticker: 123

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Zhu Huisong as Director	For	For
3.2	Elect He Yuping as Director	For	For

Yuexiu Property Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.3	Elect Chen Jing as Director	For	For
3.4	Elect Liu Yan as Director	For	For
3.5	Elect Lee Ka Lun as Director	For	Against
<i>Blended Rationale: A vote AGAINST the reelection of Ka Lun Lee (Item 3.5) is warranted as he serves on the audit committee and the company paid excessive non-audit fees to its auditor.</i>			
3.6	Elect Cheung Kin Sang as Director	For	For
3.7	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For
5A	Authorize Repurchase of Issued Share Capital	For	For
5B	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
5C	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
6	Adopt Amended and Restated Articles of Association	For	For

Yum! Brands, Inc.

Meeting Date: 05/18/2023

Country: USA

Ticker: YUM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Paget L. Alves	For	For
1b	Elect Director Keith Barr	For	For
1c	Elect Director Christopher M. Connor	For	For
1d	Elect Director Brian C. Cornell	For	For
1e	Elect Director Tanya L. Domier	For	For
1f	Elect Director David W. Gibbs	For	For
1g	Elect Director Miriam M. Graddick-Weir	For	For
1h	Elect Director Thomas C. Nelson	For	For
1i	Elect Director P. Justin Skala	For	For

Yum! Brands, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Annie Young-Scrivner	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Report on Efforts to Reduce Plastic Use	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on the company's efforts to reduce its plastics use by shifting away from single-use packaging more aggressively would allow shareholders to better assess the company's related risk management.</i>			
6	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying payments would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>			
7	Report on Civil Rights and Non-Discrimination Audit	Against	Against
8	Adopt Share Retention Policy For Senior Executives	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the more rigorous guidelines recommended by the proponent may better address concerns about creating a strong link between the interests of top executives and long-term shareholder value.</i>			
9	Report on Paid Sick Leave	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted because the requested report would provide shareholders with a better understanding of the company's policies and practices regarding employee health and well-being. Additionally, the implementation of this proposal would allow shareholders to better assess whether the company is adhering to its stated commitment to colleague health and its management of related risks.</i>			

Zoetis Inc.

Meeting Date: 05/18/2023

Country: USA

Ticker: ZTS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Paul M. Bisaro	For	For
1b	Elect Director Vanessa Broadhurst	For	For
1c	Elect Director Frank A. D'Amelio	For	For
1d	Elect Director Michael B. McCallister	For	For
1e	Elect Director Gregory Norden	For	For
1f	Elect Director Louise M. Parent	For	For
1g	Elect Director Kristin C. Peck	For	For
1h	Elect Director Robert W. Scully	For	For

Zoetis Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Provide Right to Call Special Meeting	For	For
5	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	Against	For

Blended Rationale: A vote FOR this proposal is warranted. This shareholder proposal includes a 10 percent ownership threshold which shareholders may view as a more reasonable threshold than the 25 percent threshold proposed by the board in Item 4. This proposal would also represent an improvement to shareholder rights, as shareholders do not currently have the right to call special meetings.

Amgen Inc.

Meeting Date: 05/19/2023 **Country:** USA **Ticker:** AMGN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Wanda M. Austin	For	For
1b	Elect Director Robert A. Bradway	For	For
1c	Elect Director Michael V. Drake	For	For
1d	Elect Director Brian J. Druker	For	For
1e	Elect Director Robert A. Eckert	For	For
1f	Elect Director Greg C. Garland	For	For
1g	Elect Director Charles M. Holley, Jr.	For	For
1h	Elect Director S. Omar Ishrak	For	For
1i	Elect Director Tyler Jacks	For	For
1j	Elect Director Ellen J. Kullman	For	For
1k	Elect Director Amy E. Miles	For	For
1l	Elect Director Ronald D. Sugar	For	For
1m	Elect Director R. Sanders Williams	For	For
2	Advisory Vote on Say on Pay Frequency	One Year	One Year
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For

China Resources Beer (Holdings) Company Limited

Meeting Date: 05/19/2023 **Country:** Hong Kong **Ticker:** 291
Meeting Type: Annual

China Resources Beer (Holdings) Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Lai Ni Hium, Frank as Director	For	For
3.2	Elect Houang Tai Ninh as Director	For	For
3.3	Elect Bernard Charnwut Chan as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Bernard Charnwut Chan is warranted for serving on more than six public company boards.</i>			
3.4	Elect Siu Kwing Chue, Gordon as Director	For	For
3.5	Elect Lai Hin Wing Henry Stephen as Director	For	For
3.6	Approve Directors' Fees	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			

China Resources Microelectronics Ltd.

Meeting Date: 05/19/2023

Country: Cayman Islands

Ticker: 688396

Meeting Type: Annual

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

China Resources Microelectronics Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Financial Budget Report	For	For
6	Approve Investment Plan	For	For
7	Approve Appointment of Auditor	For	For
8	Approve Report of the Independent Directors	For	For
9	Approve Related Party Transactions	For	For

Estun Automation Co. Ltd.

Meeting Date: 05/19/2023

Country: China

Ticker: 002747

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Summary	For	For
2	Approve Report of the Board of Directors	For	For
3	Approve Report of the Board of Supervisors	For	For
4	Approve Financial Statements	For	For
5	Approve Profit Distribution	For	For
6	Approve Appointment of Auditor	For	For
7	Approve Credit Line Application and Provision of Guarantee	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because of the following: - The proposed borrowing is considered excessive and may add to the company's financial burden, which is deemed not in the best interests of shareholders. - There is lack of disclosure on the pertinent details about the bill pool for shareholder to effectively assess the associated risks.</i>			
8	Approve Use of Raised Funds and Own Funds for Cash Management	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.</i>			
9	Approve Shareholder Dividend Return Plan	For	For
10	Amend External Investment Management Measures	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>			
11	Approve Repurchase and Cancellation of Performance Shares as well as Cancellation of Stock Options	For	For

Honeywell International Inc.

Meeting Date: 05/19/2023

Country: USA

Ticker: HON

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Darius Adamczyk	For	For
1B	Elect Director Duncan Angove	For	For
1C	Elect Director William S. Ayer	For	For
1D	Elect Director Kevin Burke	For	For
1E	Elect Director D. Scott Davis	For	For
1F	Elect Director Deborah Flint	For	For
1G	Elect Director Vimal Kapur	For	For
1H	Elect Director Rose Lee	For	For
1I	Elect Director Grace Lieblein	For	For
1J	Elect Director Robin L. Washington	For	For
1K	Elect Director Robin Watson	For	For
2	Advisory Vote on Say on Pay Frequency	One Year	One Year
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
6	Issue Environmental Justice Report	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as further disclosure and metrics would help shareholders assess the company's management of environmental justice issues, as well as adequately track progress on these issues.</i>			

Ingredion Incorporated

Meeting Date: 05/19/2023

Country: USA

Ticker: INGR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David B. Fischer	For	For
1b	Elect Director Paul Hanrahan	For	For
1c	Elect Director Rhonda L. Jordan	For	For
1d	Elect Director Gregory B. Kenny	For	For

Ingredion Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Charles V. Magro	For	For
1f	Elect Director Victoria J. Reich	For	For
1g	Elect Director Catherine A. Suever	For	For
1h	Elect Director Stephan B. Tanda	For	For
1i	Elect Director Jorge A. Uribe	For	For
1j	Elect Director Patricia Verduin	For	For
1k	Elect Director Dwayne A. Wilson	For	For
1l	Elect Director James P. Zallie	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For
5	Amend Bylaws to Add Federal Forum Selection Provision	For	For
6	Approve Omnibus Stock Plan	For	For

Intercontinental Exchange, Inc.

Meeting Date: 05/19/2023

Country: USA

Ticker: ICE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sharon Y. Bowen	For	For
1b	Elect Director Shantella E. Cooper	For	For
1c	Elect Director Duriya M. Farooqui	For	For
1d	Elect Director The Right Hon. the Lord Hague of Richmond	For	For
1e	Elect Director Mark F. Mulhern	For	For
1f	Elect Director Thomas E. Noonan	For	For
1g	Elect Director Caroline L. Silver	For	For
1h	Elect Director Jeffrey C. Sprecher	For	For
1i	Elect Director Judith A. Sprieser	For	For
1j	Elect Director Martha A. Tirinnanzi	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

Intercontinental Exchange, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Amend Right to Call Special Meeting	Against	Against

Krystal Biotech, Inc.

Meeting Date: 05/19/2023 Country: USA Ticker: KRY5
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Krish S. Krishnan	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Krish Krishnan, Kirti Ganorkar, and Christopher (Chris) Mason given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Kirti Ganorkar	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Krish Krishnan, Kirti Ganorkar, and Christopher (Chris) Mason given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Christopher Mason	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Krish Krishnan, Kirti Ganorkar, and Christopher (Chris) Mason given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

LyondellBasell Industries N.V.

Meeting Date: 05/19/2023 Country: Netherlands Ticker: LYB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jacques Aigrain	For	Do Not Vote
1b	Elect Director Lincoln Benet	For	Do Not Vote
1c	Elect Director Robin Buchanan	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Robin Buchanan, Robert (Bob) Dudley, Virginia Kamsky and Albert Manifold, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		

LyondellBasell Industries N.V.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Anthony (Tony) Chase	For	Do Not Vote
1e	Elect Director Robert (Bob) Dudley	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Robin Buchanan, Robert (Bob) Dudley, Virginia Kamsky and Albert Manifold, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
1f	Elect Director Claire Farley	For	Do Not Vote
1g	Elect Director Rita Griffin	For	Do Not Vote
1h	Elect Director Michael Hanley	For	Do Not Vote
1i	Elect Director Virginia Kamsky	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Robin Buchanan, Robert (Bob) Dudley, Virginia Kamsky and Albert Manifold, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
1j	Elect Director Albert Manifold	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Robin Buchanan, Robert (Bob) Dudley, Virginia Kamsky and Albert Manifold, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
1k	Elect Director Peter Vanacker	For	Do Not Vote
2	Approve Discharge of Directors	For	Do Not Vote
3	Adopt Financial Statements and Statutory Reports	For	Do Not Vote
4	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	For	Do Not Vote
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	Do Not Vote
6	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
7	Advisory Vote on Say on Pay Frequency	One Year	Do Not Vote
8	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Do Not Vote
9	Approve Cancellation of Shares	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jacques Aigrain	For	For
1b	Elect Director Lincoln Benet	For	For

LyondellBasell Industries N.V.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Robin Buchanan	For	Against
	<i>Blended Rationale: A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Robin Buchanan, Robert (Bob) Dudley, Virginia Kamsky and Albert Manifold, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1d	Elect Director Anthony (Tony) Chase	For	For
1e	Elect Director Robert (Bob) Dudley	For	Against
	<i>Blended Rationale: A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Robin Buchanan, Robert (Bob) Dudley, Virginia Kamsky and Albert Manifold, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1f	Elect Director Claire Farley	For	For
1g	Elect Director Rita Griffin	For	For
1h	Elect Director Michael Hanley	For	For
1i	Elect Director Virginia Kamsky	For	Against
	<i>Blended Rationale: A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Robin Buchanan, Robert (Bob) Dudley, Virginia Kamsky and Albert Manifold, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1j	Elect Director Albert Manifold	For	Against
	<i>Blended Rationale: A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Robin Buchanan, Robert (Bob) Dudley, Virginia Kamsky and Albert Manifold, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1k	Elect Director Peter Vanacker	For	For
2	Approve Discharge of Directors	For	For
3	Adopt Financial Statements and Statutory Reports	For	For
4	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
6	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
7	Advisory Vote on Say on Pay Frequency	One Year	One Year
8	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
9	Approve Cancellation of Shares	For	For

Macy's, Inc.

Meeting Date: 05/19/2023

Country: USA

Ticker: M

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Emilie Arel	For	For

Macy's, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Francis S. Blake	For	For
1c	Elect Director Torrence N. Boone	For	For
1d	Elect Director Ashley Buchanan	For	For
1e	Elect Director Marie Chandoha	For	For
1f	Elect Director Naveen K. Chopra	For	For
1g	Elect Director Deirdre P. Connelly	For	For
1h	Elect Director Jeff Gennette	For	For
1i	Elect Director Jill Granoff	For	For
1j	Elect Director William H. Lenehan	For	For
1k	Elect Director Sara Levinson	For	For
1l	Elect Director Antony Spring	For	For
1m	Elect Director Paul C. Varga	For	For
1n	Elect Director Tracey Zhen	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Medpace Holdings, Inc.

Meeting Date: 05/19/2023 Country: USA Ticker: MEDP
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Brian T. Carley	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Brian Carley and Robert Kraft: - For lack of sufficient responsiveness to shareholder concerns following director Ashley Keating's failure to receive majority support in 2022; and - Given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i></p>			
1.2	Elect Director Femida H. Gwadry-Sridhar	For	For
1.3	Elect Director Robert O. Kraft	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Brian Carley and Robert Kraft: - For lack of sufficient responsiveness to shareholder concerns following director Ashley Keating's failure to receive majority support in 2022; and - Given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i></p>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For

Medpace Holdings, Inc.

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

Midea Group Co. Ltd.

Meeting Date: 05/19/2023

Country: China

Ticker: 000333

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Financial Statements	For	For
4	Approve Annual Report and Summary	For	For
5	Approve Profit Distribution	For	For
6	Approve Draft and Summary of Performance Shares Incentive Plan	For	For
7	Approve to Formulate Methods to Assess the Performance of Plan Participants	For	For
8	Approve Authorization of the Board to Handle All Related Matters	For	For
9	Approve Employee Share Purchase Plan	For	For
10	Approve Management Method of Employee Share Purchase Plan	For	For
11	Approve Authorization of the Board to Handle All Related Matters Regarding Employee Share Purchase Plan	For	For
12	Approve Provision of Guarantee to Subsidiaries	For	For
13	Approve Asset Pool Business and Provision of Guarantee	For	For
14	Approve Foreign Exchange Fund Derivatives Business	For	For
15	Approve Use of Idle Own Funds for Entrusted Wealth Management	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.</i>			
16	Approve to Appoint Auditor	For	For
17	Amend Articles of Association	For	For
18	Approve Purchase of Liability Insurance for Company, Directors, Supervisors and Senior Management Members	For	For

Morgan Stanley

Meeting Date: 05/19/2023

Country: USA

Ticker: MS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Alistair Darling	For	For
1b	Elect Director Thomas H. Glocer	For	For
1c	Elect Director James P. Gorman	For	For
1d	Elect Director Robert H. Herz	For	For
1e	Elect Director Erika H. James	For	For
1f	Elect Director Hironori Kamezawa	For	For
1g	Elect Director Shelley B. Leibowitz	For	For
1h	Elect Director Stephen J. Luczo	For	For
1i	Elect Director Jami Miscik	For	For
1j	Elect Director Masato Miyachi	For	For
1k	Elect Director Dennis M. Nally	For	For
1l	Elect Director Mary L. Schapiro	For	For
1m	Elect Director Perry M. Traquina	For	For
1n	Elect Director Rayford Wilkins, Jr.	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as a lower ownership threshold would provide for a more useful special meeting right for shareholders.</i>			
6	Adopt Time-Bound Policy to Phase Out Underwriting and Lending for New Fossil Fuel Development	Against	Against

Sands China Ltd.

Meeting Date: 05/19/2023

Country: Cayman Islands

Ticker: 1928

Meeting Type: Annual

Sands China Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Robert Glen Goldstein as Director	For	For
2b	Elect Charles Daniel Forman as Director	For	For
2c	Elect Kenneth Patrick Chung as Director	For	For
2d	Authorize Board to Fix Remuneration of Directors	For	For
3	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Authorize Repurchase of Issued Share Capital	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
6	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
7	Approve Amendments to the Memorandum and Articles of Association	For	For

Sungrow Power Supply Co., Ltd.

Meeting Date: 05/19/2023

Country: China

Ticker: 300274

Meeting Type: Annual

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

Sungrow Power Supply Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Financial Assistance Provision	For	For
8	Approve Foreign Exchange Hedging Business	For	For
9	Approve Issuing of Letter of Guarantee	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because there is lack of disclosure on the pertinent details of this loan guarantee request.</i>			
10	Approve to Appoint Auditor	For	For
11	Approve Remuneration of Directors, Supervisors and Senior Management Members	For	For
12	Approve Repurchase and Cancellation of Performance Shares	For	For
13	Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed articles amendments are not considered to adequately provide for accountability and transparency to shareholders.</i>			
14	Elect Tao Gaozhou as Supervisor	For	For
ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
15.1	Elect Cao Renxian as Director	For	For
15.2	Elect Gu Yilei as Director	For	For
15.3	Elect Zhao Wei as Director	For	For
15.4	Elect Zhang Xucheng as Director	For	For
15.5	Elect Wu Jiamao as Director	For	For
ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
16.1	Elect Gu Guang as Director	For	For
16.2	Elect Li Mingfa as Director	For	For
16.3	Elect Zhang Lei as Director	For	For

Super Micro Computer, Inc.

Meeting Date: 05/19/2023 Country: USA Ticker: SMCI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Charles Liang	For	For
1b	Elect Director Sherman Tuan	For	For
1c	Elect Director Tally Liu	For	For

Super Micro Computer, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Walsin Lihwa Corp.

Meeting Date: 05/19/2023

Country: Taiwan

Ticker: 1605

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve the Issuance of New Common Shares for Cash to Sponsor Issuance of GDR and/or Issuance of New Common Shares for Cash via Book Building	For	Against
<i>Blended Rationale: A vote AGAINST is warranted due to lack of sufficient disclosure.</i>			
4	Approve Amendments to Articles of Association	For	For
5	Amend Procedures for Lending Funds to Other Parties	For	For
6	Amend Trading Procedures Governing Derivatives Products	For	For
ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
7.1	Elect Yu Lon Chiao, with SHAREHOLDER NO.9230, as Non-independent Director	For	For
7.2	Elect Patricia Chiao, with SHAREHOLDER NO.175, as Non-independent Director	For	For
7.3	Elect Yu Cheng Chiao, with SHAREHOLDER NO.172, as Non-independent Director	For	For
7.4	Elect Yu Heng Chiao, with SHAREHOLDER NO.183, as Non-independent Director	For	For
7.5	Elect Yu Chi Chiao, with SHAREHOLDER NO.20374, as Non-independent Director	For	For

Walsin Lihwa Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.6	Elect Andrew Hsia, with SHAREHOLDER NO.A100893XXX, as Non-independent Director	For	For
7.7	Elect a Representative of Chin Xin Investment Co., Ltd. with SHAREHOLDER NO.16300, as Non-independent Director	For	Against
<p><i>Blended Rationale: A vote AGAINST Chin-Xin Investment Co., Ltd. under Item 7.7 is warranted since the company has failed to disclose sufficient information such as the identity of the actual individual who will serve on the board, which limits shareholders' ability to assess the quality of the representative.</i></p>			
7.8	Elect Ming Ling Hsueh with SHAREHOLDER NO.B101077XXX as Independent Director	For	For
7.9	Elect Fu Hsiung Hu with SHAREHOLDER NO.A103744XXX as Independent Director	For	For
7.10	Elect Tyzz Jiun Duh with SHAREHOLDER NO.T120363XXX as Independent Director	For	For
7.11	Elect Wey Chuan Gau with SHAREHOLDER NO.F121274XXX as Independent Director	For	For
8	Approve the Release of New Directors' Non-Competition Obligations (Yu Lon Chiao)	For	For
9	Approve the Release of New Directors' Non-Competition Obligations (Yu Cheng Chiao)	For	For
10	Approve the Release of New Directors' Non-Competition Obligations (Yu Heng Chiao)	For	For
11	Approve the Release of New Directors' Non-Competition Obligations (Yu Chi Chiao)	For	For
12	Approve the Release of New Directors' Non-Competition Obligations (Andrew Hsia)	For	For
13	Approve the Release of New Directors' Non-Competition Obligations (Chin Xin Investment Co., Ltd.)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because the election of the director in question does not warrant shareholder support.</i></p>			
14	Approve the Release of New Directors' Non-Competition Obligations (Ming Ling Hsueh)	For	For
15	Approve the Release of New Directors' Non-Competition Obligations (Tyzz Jiun Duh)	For	For

Waste Connections, Inc.

Meeting Date: 05/19/2023

Country: Canada

Ticker: WCN

Meeting Type: Annual

Waste Connections, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Andrea E. Bertone	For	For
1b	Elect Director Edward E. "Ned" Guillet	For	For
1c	Elect Director Michael W. Harlan	For	For
1d	Elect Director Larry S. Hughes	For	For
1e	Elect Director Worthing F. Jackman *Withdrawn Resolution*		
1f	Elect Director Elise L. Jordan	For	For
1g	Elect Director Susan "Sue" Lee	For	For
1h	Elect Director Ronald J. Mittelstaedt	For	For
1i	Elect Director William J. Razzouk	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Approve Grant Thornton LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Zhejiang Sanhua Intelligent Controls Co., Ltd.

Meeting Date: 05/19/2023

Country: China

Ticker: 002050

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Financial Statements	For	For
4	Approve Annual Report and Summary	For	For
5	Approve Profit Distribution	For	For
6	Approve Application of Credit Lines	For	For
7	Approve Bill Pool Business	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because there is lack of disclosure on the pertinent details for shareholder to effectively assess the associated risks.</i>			
8	Approve Provision of Guarantees	For	For
9	Approve to Appoint Auditor	For	For

Zhejiang Sanhua Intelligent Controls Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Futures Hedging Business	For	For
11	Approve Foreign Exchange Hedging Business	For	For
12	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members	For	For
13	Amend Articles of Association	For	For

Blended Rationale: A vote FOR is merited because no concerns have been identified.

Chinasoft International Limited

Meeting Date: 05/22/2023 **Country:** Cayman Islands **Ticker:** 354
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Elect Chen Yuhong as Director	For	For
2.2	Elect Zeng Zhijie as Director	For	Against
<i>Blended Rationale: A vote AGAINST Zeng Zhijie is warranted for failing to attend at least 75 percent of board and committee meetings in the most recent fiscal year, without a satisfactory explanation.</i>			
2.3	Elect Mo Lai Lan as Director	For	For
3	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given that the company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Approve Final Dividend	For	For
8	Adopt New Share Option Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The company could be considered a mature company, and the limit under the proposed scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive options under the 2023 SOS are involved in the administration of the scheme.</i>			
9	Adopt New Share Award Scheme	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because: - The company could be considered a mature company, and the limit under the proposed scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the 2023 SAS are involved in the administration of the scheme.

Chinasoft International Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Termination of Existing Share Award Scheme	For	For
11	Approve Cancellation of Unissued Preferred Shares	For	For
12	Adopt New Amended and Restated Memorandum and Articles of Association	For	For

Galaxy Entertainment Group Limited

Meeting Date: 05/22/2023

Country: Hong Kong

Ticker: 27

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Elect Joseph Chee Ying Keung as Director	For	For
3	Elect William Yip Shue Lam as Director	For	For
4	Elect Patrick Wong Lung Tak as Director	For	For
5	Authorize Board to Fix Remuneration of Directors	For	For
6	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
7.1	Authorize Repurchase of Issued Share Capital	For	For
7.2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
7.3	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
8	Adopt New Share Award Scheme and New Share Option Scheme and the Mandate Limit Shall Not Exceed 10% of Issued Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST Items 8 and 9 is warranted because: - The company could be considered a mature company, and the limit under the proposed new schemes, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The New SAS and New SOS lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive options and/or awards under the New SAS and New SOS are involved in its administration.</i></p>			

Galaxy Entertainment Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Service Provider Sub-limit	For	Against
<i>Blended Rationale: A vote AGAINST Items 8 and 9 is warranted because: - The company could be considered a mature company, and the limit under the proposed new schemes, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The New SAS and New SOS lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive options and/or awards under the New SAS and New SOS are involved in its administration.</i>			
10	Approve Suspension of 2021 Share Award Scheme and Termination of 2021 Share Option Scheme	For	For

Grupo Aeroportuario del Pacifico SAB de CV

Meeting Date: 05/22/2023 **Country:** Mexico **Ticker:** GAPB
Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Information on Election or Ratification of Directors and Their Alternates of Series BB Shareholders		
2.a	Ratify Carlos Cardenas Guzman as Director	For	For
2.b	Ratify Angel Losada Moreno as Director	For	For
2.c	Ratify Joaquin Vargas Guajardo as Director	For	For
2.d	Ratify Juan Diez-Canedo Ruiz as Director	For	For
2.e	Ratify Luis Tellez Kuenzler as Director	For	For
2.f	Ratify Alejandra Palacios Prieto as Director	For	For
2.g	Elect Alejandra Yazmin Soto Ayeche as Director	For	For
3.a	Elect Luis Tellez Kuenzler as Director of Series B Shareholders and Member of Nominations and Compensation Committee	For	For
4	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Hengan International Group Company Limited

Meeting Date: 05/22/2023 **Country:** Cayman Islands **Ticker:** 1044
Meeting Type: Annual

Hengan International Group Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Ho Kwai Ching Mark as Director	For	For
4	Authorize Board to Fix Remuneration of Directors	For	For
5	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
7	Authorize Repurchase of Issued Share Capital	For	For
8	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
9	Approve Change of Chinese Name of the Company and Related Transactions	For	For

Infore Environment Technology Group Co., Ltd.

Meeting Date: 05/22/2023

Country: China

Ticker: 000967

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Summary	For	For
2	Approve Report of the Board of Directors	For	For
3	Approve Report of the Board of Supervisors	For	For
4	Approve Financial Statements	For	For
5	Approve Profit Distribution	For	For
6	Approve Use of Own Funds for Entrusted Asset Management	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.</i>			
7	Approve Provision of Guarantee	For	For

Infore Environment Technology Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Provision of Buyer Credit Guarantee for Customers	For	For
9	Approve Application of Credit Lines	For	For
10	Approve Accounts Receivable Factoring Business	For	For
11	Approve Provision of Temporary Loan Funds and Related Transactions	For	For
12	Approve Purchasing Information System Professional Services and Related Transactions	For	For
13	Approve to Appoint Auditor	For	For
14	Amend Articles of Association	For	For
15	Approve Remuneration of Directors, Supervisors and Senior Management	For	For
16	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members	For	For

National Storage Affiliates Trust

Meeting Date: 05/22/2023

Country: USA

Ticker: NSA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Tamara D. Fischer	For	For
1b	Elect Director Arlen D. Nordhagen	For	For
1c	Elect Director David G. Cramer	For	For
1d	Elect Director Paul W. Hylbert, Jr.	For	For
1e	Elect Director Chad L. Meisinger	For	For
1f	Elect Director Steven G. Osgood	For	For
1g	Elect Director Dominic M. Palazzo	For	For
1h	Elect Director Rebecca L. Steinfert	For	For
1i	Elect Director Mark Van Mourick	For	For
1j	Elect Director Charles F. Wu	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Titan Wind Energy (Suzhou) Co., Ltd.

Meeting Date: 05/22/2023

Country: China

Ticker: 002531

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Summary	For	For
2	Approve Report of the Board of Directors	For	For
3	Approve Internal Control Self-Evaluation Report	For	For
4	Approve Profit Distribution	For	For
5	Approve Application of Credit Lines	For	For
6	Approve Provision of Guarantee	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because there is lack of disclosure on the pertinent details of this loan guarantee request.</i>		
7	Approve to Appoint Auditor	For	For
8	Approve Report of the Board of Supervisors	For	For

Yijiahe Technology Co., Ltd.

Meeting Date: 05/22/2023

Country: China

Ticker: 603666

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Annual Report and Summary	For	For
4	Approve Financial Statements	For	For
5	Approve Profit Distribution	For	For
	APPROVE REMUNERATION OF DIRECTORS		
6.1	Approve Remuneration of Zhu Fuyun	For	For
6.2	Approve Remuneration of Jiang Jie	For	For
6.3	Approve Remuneration of Hao Junhua	For	For
6.4	Approve Remuneration of Jiang Hui	For	For
6.5	Approve Remuneration of Xu Chunshan	For	For
6.6	Approve Remuneration of Lan Xinli	For	For

Yijiahe Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.7	Approve Remuneration of Independent Directors	For	For
7	Approve Remuneration of Supervisors	For	For
8	Approve Comprehensive Credit Line Bank Application	For	For
9	Approve Repurchase and Cancellation of Performance Shares	For	For
10	Approve Termination of Stock Option and Performance Share Incentive Plan, Cancellation of Stock Options, Repurchase and Cancellation of Performance Shares	For	For
11	Approve Use of Raised Funds to Replenish Working Capital	For	For
12	Approve Authorization of the Board to Handle Matters Related to the Issuance of Shares to Specific Targets by Simplified Procedures	For	For

Aliance Shopping Centers SA

Meeting Date: 05/23/2023

Country: Brazil

Ticker: ALSO3

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 5 to Reflect Changes in Capital and Consolidate Bylaws	For	For

Alliant Energy Corporation

Meeting Date: 05/23/2023

Country: USA

Ticker: LNT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Stephanie L. Cox	For	For
1b	Elect Director Patrick E. Allen	For	For
1c	Elect Director Michael D. Garcia	For	For
1d	Elect Director Susan D. Whiting	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

Alliant Energy Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify Deloitte & Touche LLP as Auditors	For	For

American States Water Company

Meeting Date: 05/23/2023 Country: USA Ticker: AWR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Thomas A. Eichelberger	For	For
1.2	Elect Director Roger M. Ervin	For	For
1.3	Elect Director C. James Levin	For	For
2	Approve Non-Employee Director Restricted Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

APA Corporation

Meeting Date: 05/23/2023 Country: USA Ticker: APA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director Annell R. Bay	For	For
2	Elect Director John J. Christmann, IV	For	For
3	Elect Director Juliet S. Ellis	For	For
4	Elect Director Charles W. Hooper	For	For
5	Elect Director Chansoo Joung	For	For
6	Elect Director H. Lamar McKay	For	For
7	Elect Director Amy H. Nelson	For	For
8	Elect Director Daniel W. Rabun	For	For
9	Elect Director Peter A. Ragauss	For	For
10	Elect Director David L. Stover	For	For

APA Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Ratify Ernst & Young LLP as Auditors	For	For
12	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
13	Advisory Vote on Say on Pay Frequency	One Year	One Year
14	Amend Certificate of Incorporation to Provide for Exculpation of Certain Officers	For	For

Bank of Ireland Group Plc

Meeting Date: 05/23/2023 **Country:** Ireland **Ticker:** BIRG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Re-elect Myles O'Grady as Director	For	For
3b	Re-elect Giles Andrews as Director	For	For
3c	Re-elect Evelyn Bourke as Director	For	For
3d	Re-elect Ian Buchanan as Director	For	For
3e	Re-elect Eileen Fitzpatrick as Director	For	For
3f	Re-elect Richard Goulding as Director	For	For
3g	Re-elect Michele Greene as Director	For	For
3h	Re-elect Patrick Kennedy as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Patrick Kennedy are warranted for lack of diversity on the board.</i>			
3i	Re-elect Fiona Muldoon as Director	For	For
3j	Re-elect Steve Pateman as Director	For	For
3k	Re-elect Mark Spain as Director	For	For
4	Ratify KPMG as Auditors	For	For
5	Authorise Board to Fix Remuneration of Auditors	For	For
6	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
7	Approve Remuneration Report	For	For
8	Approve Remuneration Policy	For	For
9	Authorise Market Purchase of Ordinary Shares	For	For

Bank of Ireland Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Authorise Issue of Equity	For	For
11	Authorise Issue of Equity without Pre-emptive Rights	For	For
12	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
13	Authorise Issue of Equity in Relation to Additional Tier 1 Contingent Equity Conversion Notes	For	For
14	Authorise Issue of Equity without Pre-emptive Rights in Relation to Additional Tier 1 Contingent Equity Conversion Notes	For	For

BioMarin Pharmaceutical Inc.

Meeting Date: 05/23/2023

Country: USA

Ticker: BMRN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark J. Alles	For	For
1.2	Elect Director Elizabeth McKee Anderson	For	For
1.3	Elect Director Jean-Jacques Bienaime	For	For
1.4	Elect Director Willard Dere	For	For
1.5	Elect Director Elaine J. Heron	For	For
1.6	Elect Director Maykin Ho	For	For
1.7	Elect Director Robert J. Hombach	For	For
1.8	Elect Director V. Bryan Lawlis	For	For
1.9	Elect Director Richard A. Meier	For	For
1.10	Elect Director David E.I. Pyott	For	For
1.11	Elect Director Dennis J. Slamon	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Amend Omnibus Stock Plan	For	For

Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.

Meeting Date: 05/23/2023

Country: France

Ticker: BIM

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Discharge of Directors	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted as the company choose not to submit the Auditors' Special Report on Related party transaction to shareholders approval despite the continuation of the animation agreement.</i>			
4	Approve Allocation of Income and Dividends of EUR 0.85 per Share	For	For
5	Approve Transaction with Fondation Christophe et Rodolphe Merieux Re: Termination Agreement of Sponsorship Contract	For	For
6	Approve Transaction with Institut Merieux Re: Acquisition of Specific Diagnostics	For	For
7	Reelect Philippe Archinard as Director	For	For
8	Renew Appointment of Grant Thornton as Auditor	For	For
9	Approve Remuneration Policy of Corporate Officers	For	For
10	Approve Remuneration Policy of Chairman and CEO	For	Against
<i>Blended Rationale: Votes AGAINST these remuneration policies are warranted because: - The bonus opportunity and base salary increases significantly, and the company failed to provide a compelling rationale. - The derogation policy is deemed broad. - The LTIP policy for the Vice-CEO is obscure (no disclosure of performance conditions and period nor vesting scales).</i>			
11	Approve Remuneration Policy of Vice-CEO	For	Against
<i>Blended Rationale: Votes AGAINST these remuneration policies are warranted because: - The bonus opportunity and base salary increases significantly, and the company failed to provide a compelling rationale. - The derogation policy is deemed broad. - The LTIP policy for the Vice-CEO is obscure (no disclosure of performance conditions and period nor vesting scales).</i>			
12	Approve Remuneration Policy of Directors	For	For
13	Approve Compensation Report of Corporate Officers	For	For
14	Approve Compensation of Alexandre Merieux, Chairman and CEO	For	For
15	Approve Compensation of Pierre Boulud, Vice-CEO	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration report is warranted as the absence of disclosure of performance conditions, vesting scales for the LTIP granted during FY22 is below market standards</i>			
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 4,210,280	For	Against
<i>Blended Rationale: Votes AGAINST Items 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i>			
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to 20 Percent of Issued Capital Per Year	For	Against
<i>Blended Rationale: Votes AGAINST Items 18 to 23 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 19, 20, 22 and 25 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i>			
20	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 4,210,280	For	Against
<i>Blended Rationale: Votes AGAINST Items 18 to 23 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 19, 20, 22 and 25 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i>			
21	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	Against
<i>Blended Rationale: Votes AGAINST Items 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i>			
22	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 18-20	For	Against
<i>Blended Rationale: Votes AGAINST Items 18 to 23 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 19, 20, 22 and 25 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i>			
23	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against
<i>Blended Rationale: Votes AGAINST Items 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i>			
24	Authorize Capitalization of Reserves of Up to EUR 4,210,280 for Bonus Issue or Increase in Par Value	For	For
25	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 4,210,280	For	Against
<i>Blended Rationale: Votes AGAINST the authorizations under Items 19, 20, 22 and 25 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i>			
26	Authorize up to 10 Percent of Issued Capital for Use in Stock Option Plans	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The exercise price could show a discount to the average market price. - Performance conditions are not disclosed. - The vesting period is not disclosed. - The total aggregate volume would be in excess of recommended guidelines</i>			

bioMerieux SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
27	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
28	Eliminate Preemptive Rights Pursuant to Item 27 Above, in Favor of Employees	For	For
29	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 18-20, 22-25 and 27 at EUR 4,210,280	For	For
30	Ratify Abandonment of Change of Corporate Form to Societe Europeenne (SE)	For	For
31	Authorize Filing of Required Documents/Other Formalities	For	For

Boston Properties, Inc.

Meeting Date: 05/23/2023 **Country:** USA **Ticker:** BXP
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kelly A. Ayotte	For	For
1b	Elect Director Bruce W. Duncan	For	For
1c	Elect Director Carol B. Einiger	For	For
1d	Elect Director Diane J. Hoskins	For	For
1e	Elect Director Mary E. Kipp	For	For
1f	Elect Director Joel I. Klein	For	For
1g	Elect Director Douglas T. Linde	For	For
1h	Elect Director Matthew J. Lustig	For	For
1i	Elect Director Owen D. Thomas	For	For
1j	Elect Director William H. Walton, III	For	For
1k	Elect Director Derek Anthony (Tony) West	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

China Yangtze Power Co., Ltd.

Meeting Date: 05/23/2023

Country: China

Ticker: 600900

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Profit Distribution	For	For
4	Approve Annual Report	For	For
5	Approve Financial Statements and Financial Budget Report	For	For
6	Approve Appointment of Financial Auditor	For	For
7	Approve Appointment of Internal Control Auditor	For	For
8	Approve Short-term Fixed Income Investment	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.</i>			
9	Approve Guarantee Plan	For	For
10	Approve Investment Plan	For	For
11	Amend Management System of Raised Funds	For	For
ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
12.1	Elect Wang Hong as Director	For	For
12.2	Elect Teng Weiheng as Director	For	For
ELECT SUPERVISOR VIA CUMULATIVE VOTING			
13.1	Elect Xu Haiyun as Supervisor	For	For

Country Garden Holdings Company Limited

Meeting Date: 05/23/2023

Country: Cayman Islands

Ticker: 2007

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a1	Elect Cheng Guangyu as Director	For	For

Country Garden Holdings Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a2	Elect Wu Bijun as Director	For	For
2a3	Elect Chen Chong as Director	For	For
2a4	Elect Lai Ming, Joseph as Director	For	For
2a5	Elect To Yau Kwok as Director	For	For
2b	Authorize Board to Fix the Remuneration of Directors	For	For
3	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
5	Authorize Repurchase of Issued Share Capital	For	For
6	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
7	Adopt New Articles of Association and Related Transactions	For	For

East West Bancorp, Inc.

Meeting Date: 05/23/2023

Country: USA

Ticker: EWBC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Manuel P. Alvarez	For	For
1.2	Elect Director Molly Campbell	For	For
1.3	Elect Director Archana Deskus	For	For
1.4	Elect Director Serge Dumont	For	For
1.5	Elect Director Rudolph I. Estrada	For	For
1.6	Elect Director Paul H. Irving	For	For
1.7	Elect Director Sabrina Kay	For	For
1.8	Elect Director Jack C. Liu	For	For
1.9	Elect Director Dominic Ng	For	For
1.10	Elect Director Lester M. Sussman	For	For

East West Bancorp, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

Envista Holdings Corporation

Meeting Date: 05/23/2023 **Country:** USA **Ticker:** NVST
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kieran T. Gallahue	For	For
1.2	Elect Director Barbara Hulit	For	For
1.3	Elect Director Amir Aghdaei	For	For
1.4	Elect Director Vivek Jain	For	For
1.5	Elect Director Daniel Raskas	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Daniel Raskas for serving as a non-independent member of a key board committee.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Epiroc AB

Meeting Date: 05/23/2023 **Country:** Sweden **Ticker:** EPI.A
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting; Elect Chairman of Meeting	For	For
2	Designate Inspector(s) of Minutes of Meeting		
3	Prepare and Approve List of Shareholders		
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Receive President's Report		
8.a	Accept Financial Statements and Statutory Reports	For	For
8.b1	Approve Discharge of Anthea Bath	For	For
8.b2	Approve Discharge of Lennart Evrell	For	For
8.b3	Approve Discharge of Johan Forssell	For	For
8.b4	Approve Discharge of Helena Hedblom (as Board Member)	For	For
8.b5	Approve Discharge of Jeane Hull	For	For
8.b6	Approve Discharge of Ronnie Leten	For	For
8.b7	Approve Discharge of Ulla Litzen	For	For
8.b8	Approve Discharge of Sigurd Mareels	For	For
8.b9	Approve Discharge of Astrid Skarheim Onsum	For	For
8.b10	Approve Discharge of Anders Ullberg	For	For
8.b11	Approve Discharge of Kristina Kanestad	For	For
8.b12	Approve Discharge of Daniel Rundgren	For	For
8.b13	Approve Discharge of CEO Helena Hedblom	For	For
8.c	Approve Allocation of Income and Dividends of SEK 3.40 Per Share	For	For
8.d	Approve Remuneration Report	For	For
9.a	Determine Number of Members (9) and Deputy Members of Board (0)	For	For
9.b	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
10.a1	Reelect Anthea Bath as Director	For	For
10.a2	Reelect Lennart Evrell as Director	For	For
10.a3	Reelect Johan Forssell as Director	For	For
10.a4	Reelect Helena Hedblom as Director	For	For
10.a5	Reelect Jeane Hull as Director	For	For
10.a6	Reelect Ronnie Leten as Director	For	For
10.a7	Reelect Ulla Litzen as Director	For	For
10.a8	Reelect Sigurd Mareels as Director	For	For
10.a9	Reelect Astrid Skarheim Onsum as Director	For	For
10.b	Reelect Ronnie Leten as Board Chair	For	For
10.c	Ratify Ernst & Young as Auditors	For	For

Epiroc AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.a	Approve Remuneration of Directors in the Amount of SEK 2.59 Million for Chair and SEK 810,000 for Other Directors; Approve Partly Remuneration in Synthetic Shares; Approve Remuneration for Committee Work	For	For
11.b	Approve Remuneration of Auditors	For	For
12	Approve Stock Option Plan 2023 for Key Employees	For	For
13.a	Approve Equity Plan Financing Through Repurchase of Class A Shares	For	For
13.b	Approve Repurchase of Shares to Pay 50 Percent of Director's Remuneration in Synthetic Shares	For	For
13.c	Approve Equity Plan Financing Through Transfer of Class A Shares to Participants	For	For
13.d	Approve Sale of Class A Shares to Finance Director Remuneration in Synthetic Shares	For	For
13.e	Approve Sale of Class A Shares to Finance Stock Option Plan 2017, 2018, 2019 and 2020	For	For
14	Close Meeting		

GE Healthcare Technologies, Inc.

Meeting Date: 05/23/2023

Country: USA

Ticker: GEHC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter J. Arduini	For	For
1b	Elect Director H. Lawrence Culp, Jr.	For	For
1c	Elect Director Rodney F. Hochman	For	For
1d	Elect Director Lloyd W. Howell, Jr.	For	For
1e	Elect Director Risa Lavizzo-Mourey	For	For
1f	Elect Director Catherine Lesjak	For	For
1g	Elect Director Anne T. Madden	For	For
1h	Elect Director Tomislav Mihaljevic	For	For
1i	Elect Director William J. Stromberg	For	For
1j	Elect Director Phoebe L. Yang	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

GE Healthcare Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 05/23/2023 Country: China Ticker: 3347
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES		
1	Approve Annual Report	For	For
2	Approve Report of the Board	For	For
3	Approve Report of the Supervisory Committee	For	For
4	Approve Profit Distribution Plan	For	For
5	Approve Final Financial Report	For	For
6	Approve BDO China Shu Lun Pan Certified Public Accountants LLP as Domestic Auditor and BDO Limited as Overseas Auditor	For	For
7	Approve Application to the Bank for the Integrated Credit Facility	For	For
8	Approve Purchase of Short-Term Bank Principal-Guaranteed Wealth Management Products with Self-Owned Idle Funds	For	For
9	Approve Remuneration and Allowance Standards of the Directors	For	For
10	Approve Remuneration and Allowance Standard of the Supervisors	For	For
11	Adopt Subsidiary Share Option Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted given the following: - Performance conditions have not been disclosed; and - The directors of DreamCIS who are eligible to receive options under the scheme are involved in its administration.</i>		
12	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares	For	Against
	<i>Blended Rationale: A vote AGAINST the general share issuance mandate is warranted for the following: - The share issuance limit exceeds 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified a discount limit which is 10 percent for issuance for cash and non-cash consideration.</i>		
13	Approve Grant of General Mandate to the Board to Repurchase H Shares	For	For

Hangzhou Tigermed Consulting Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING		
14.01	Elect Ye Xiaoping as Director	For	For
14.02	Elect Cao Xiaochun as Director	For	For
14.03	Elect Wu Hao as Director	For	For
14.04	Elect Wen Zengyu as Director	For	For
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING		
15.01	Elect Yang Bo as Director	For	For
15.02	Elect Liu Kai Yu Kenneth as Director	For	For
15.03	Elect Yuan Huagang as Director	For	For
	ELECT NON-EMPLOYEE REPRESENTATIVE SUPERVISORS VIA CUMULATIVE VOTING		
16.01	Elect Chen Zhimin as Supervisor	For	For
16.02	Elect Zhang Binghui as Supervisor	For	For

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 05/23/2023 **Country:** China **Ticker:** 3347
Meeting Type: Special

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

Henry Schein, Inc.

Meeting Date: 05/23/2023 **Country:** USA **Ticker:** HSIC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mohamad Ali	For	For
1b	Elect Director Stanley M. Bergman	For	For
1c	Elect Director James P. Breslawski	For	For

Henry Schein, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Deborah Derby	For	For
1e	Elect Director Joseph L. Herring	For	For
1f	Elect Director Kurt P. Kuehn	For	For
1g	Elect Director Philip A. Laskawy	For	For
1h	Elect Director Anne H. Margulies	For	For
1i	Elect Director Mark E. Mlotek	For	For
1j	Elect Director Steven Paladino	For	For
1k	Elect Director Carol Raphael	For	For
1l	Elect Director Scott Serota	For	For
1m	Elect Director Bradley T. Sheares	For	For
1n	Elect Director Reed V. Tuckson	For	For
2	Amend Non-Employee Director Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Ratify BDO USA, LLP as Auditors	For	For

Insulet Corporation

Meeting Date: 05/23/2023 **Country:** USA **Ticker:** PODD
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Luciana Borio	For	For
1.2	Elect Director Michael R. Minogue	For	For
1.3	Elect Director Corinne H. Nevinny	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Grant Thornton LLP as Auditors	For	For

LXP Industrial Trust

Meeting Date: 05/23/2023 **Country:** USA **Ticker:** LXP
Meeting Type: Annual

LXP Industrial Trust

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director T. Wilson Eglin	For	For
	<i>Blended Rationale: A vote FOR the remaining trustee nominees is warranted.</i>		
1.2	Elect Director Lawrence L. Gray	For	For
	<i>Blended Rationale: A vote FOR the remaining trustee nominees is warranted.</i>		
1.3	Elect Director Arun Gupta	For	For
	<i>Blended Rationale: A vote FOR the remaining trustee nominees is warranted.</i>		
1.4	Elect Director Jamie Handwerker	For	For
	<i>Blended Rationale: A vote FOR the remaining trustee nominees is warranted.</i>		
1.5	Elect Director Derrick Johnson	For	For
	<i>Blended Rationale: A vote FOR the remaining trustee nominees is warranted.</i>		
1.6	Elect Director Claire A. Koeneman	For	Against
	<i>Blended Rationale: A vote AGAINST Nominating and ESG Committee chair Claire A. Koeneman is warranted, as the company unilaterally adopted a problematic advance notice bylaw and has not submitted it to a shareholder vote.</i>		
1.7	Elect Director Nancy Elizabeth Noe	For	For
	<i>Blended Rationale: A vote FOR the remaining trustee nominees is warranted.</i>		
1.8	Elect Director Howard Roth	For	For
	<i>Blended Rationale: A vote FOR the remaining trustee nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Merck & Co., Inc.

Meeting Date: 05/23/2023

Country: USA

Ticker: MRK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Douglas M. Baker, Jr.	For	For
1b	Elect Director Mary Ellen Coe	For	For
1c	Elect Director Pamela J. Craig	For	For
1d	Elect Director Robert M. Davis	For	For
1e	Elect Director Thomas H. Glocer	For	For

Merck & Co., Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Risa J. Lavizzo-Mourey	For	For
1g	Elect Director Stephen L. Mayo	For	For
1h	Elect Director Paul B. Rothman	For	For
1i	Elect Director Patricia F. Russo	For	For
1j	Elect Director Christine E. Seidman	For	For
1k	Elect Director Inge G. Thulin	For	For
1l	Elect Director Kathy J. Warden	For	For
1m	Elect Director Peter C. Wendell	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Report on Risks Related to Operations in China	Against	Against
6	Report on Access to COVID-19 Products	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as reporting on the impact of public funding on the company's pricing and access plans would allow shareholders to better assess the company's management of related risks.</i>			
7	Adopt Policy to Require Third-Party Organizations to Annually Report Expenditures for Political Activities	Against	Against
8	Report on Impact of Extended Patent Exclusivities on Product Access	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, because shareholders would benefit from more robust disclosure of the company's processes and oversight mechanisms for managing risks related to anti-competitive practices.</i>			
9	Publish a Congruency Report of Partnerships with Globalist Organizations	Against	Against
10	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.</i>			

Middlesex Water Company

Meeting Date: 05/23/2023

Country: USA

Ticker: MSEX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Joshua Bershad	For	For
1.2	Elect Director James F. Cosgrove, Jr.	For	For

Middlesex Water Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Vaughn L. McKoy	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Baker Tilly US, LLP as Auditors	For	For

Montana Aerospace AG

Meeting Date: 05/23/2023

Country: Switzerland

Ticker: AERO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - In-flight adjustments were made to outstanding stock options via a significant reduction in the exercise price. - Long-term equity awards partially vest in less than three years and do not require the achievement of any performance conditions. - There is insufficient ex-post disclosure to explain performance achievements underlying variable payouts for the year.</i></p>			
3	Approve Treatment of Net Loss	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 2.8 Million	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The board has requested an increased fee envelope, which far exceeds realized fees, without an accompanying and compelling explanation. - The fee envelope contains a significant provision for equity-based compensation and the underlying terms have not been disclosed.</i></p>			
5.2	Approve Remuneration of Executive Committee in the Amount of EUR 10.5 Million	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because: - The proposal represents a significant potential increase in fixed remuneration, and the company has not provided an accompanying explanation.</i></p>			
6.1.1	Reelect Michael Tojner as Director and Board Co-Chair	For	Against
<p><i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Michael Tojner are warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees: Michael Tojner, Thomas Williams, Silvia Buchinger, Christian Hosp, Markus Vischer, and Helmut Wieser are further warranted due to the failure to establish a sufficiently independent board.</i></p>			
6.1.2	Reelect Thomas Williams as Director and Board Co-Chair	For	Against
<p><i>Blended Rationale: Votes AGAINST the non-independent nominees: Michael Tojner, Thomas Williams, Silvia Buchinger, Christian Hosp, Markus Vischer, and Helmut Wieser are further warranted due to the failure to establish a sufficiently independent board.</i></p>			

Montana Aerospace AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1.3	Reelect Christian Hosp as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Michael Tojner, Thomas Williams, Silvia Buchinger, Christian Hosp, Markus Vischer, and Helmut Wieser are further warranted due to the failure to establish a sufficiently independent board. Votes AGAINST the non-independent audit committee members, Christian Hosp and Markus Vischer, are also warranted due to the failure to establish a majority-independent committee and because Hosp serves as non-independent chair.</i>		
6.1.4	Reelect Markus Vischer as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Michael Tojner, Thomas Williams, Silvia Buchinger, Christian Hosp, Markus Vischer, and Helmut Wieser are further warranted due to the failure to establish a sufficiently independent board. Votes AGAINST the non-independent audit committee members, Christian Hosp and Markus Vischer, are also warranted due to the failure to establish a majority-independent committee and because Hosp serves as non-independent chair.</i>		
6.1.5	Elect Silvia Buchinger as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Michael Tojner, Thomas Williams, Silvia Buchinger, Christian Hosp, Markus Vischer, and Helmut Wieser are further warranted due to the failure to establish a sufficiently independent board.</i>		
6.1.6	Elect Helmut Wieser as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Michael Tojner, Thomas Williams, Silvia Buchinger, Christian Hosp, Markus Vischer, and Helmut Wieser are further warranted due to the failure to establish a sufficiently independent board.</i>		
6.2.1	Reappoint Michael Tojner as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: We note that the company has a combined nomination and compensation committee. As such, a vote AGAINST the reappointment of the chair, Michael Tojner is warranted due to board diversity concerns. Votes AGAINST Michael Tojner, Thomas Williams, and Christian Hosp are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.</i>		
6.2.2	Reappoint Thomas Williams as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Michael Tojner, Thomas Williams, and Christian Hosp are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.</i>		
6.2.3	Appoint Christian Hosp as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Michael Tojner, Thomas Williams, and Christian Hosp are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.</i>		
6.3	Designate Keller AG as Independent Proxy	For	For
6.4	Ratify KPMG AG as Auditors	For	For
7.1	Amend Corporate Purpose	For	For
7.2	Approve Creation of Capital Band within the Upper Limit of CHF 74.4 Million and the Lower Limit of CHF 55.8 Million with or without Exclusion of Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request would allow for a capital increase without preemptive rights for up to 20 percent of the issued share capital.</i>		
7.3	Amend Article Re: Location of General Meeting	For	For

Montana Aerospace AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.4	Approve Virtual-Only or Hybrid Shareholder Meetings	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The proposed amendment would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held.</i></p>			
7.5	Amend Articles of Association	For	For
7.6	Amend Articles Re: Editorial Changes	For	For
7.7	Amend Articles Re: Compensation of Board and Senior Management	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed articles amendments is warranted because they would introduce the option to award variable compensation to non-executive directors, as well as the option to grant loans and credits to directors and executives in an amount up to CHF 20 million, which is not aligned with market practice.</i></p>			
8	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Nemetschek SE

Meeting Date: 05/23/2023

Country: Germany

Ticker: NEM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.45 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4.1	Approve Discharge of Supervisory Board Member Kurt Dobitsch for Fiscal Year 2022	For	For
4.2	Approve Discharge of Supervisory Board Member Bill Krouch for Fiscal Year 2022	For	For
4.3	Approve Discharge of Supervisory Board Member Georg Nemetschek (until May 12, 2022) for Fiscal Year 2022	For	For
4.4	Approve Discharge of Supervisory Board Member Ruediger Herzog (until May 12, 2022) for Fiscal Year 2022	For	For
4.5	Approve Discharge of Supervisory Board Member Patricia Geibel-Conrad (from May 12, 2022) for Fiscal Year 2022	For	For

Nemetschek SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.6	Approve Discharge of Supervisory Board Member Christine Schoeneweis (from May 25, 2022) for Fiscal Year 2022	For	For
4.7	Approve Discharge of Supervisory Board Member Andreas Soeffing (from May 25, 2022) for Fiscal Year 2022	For	For
4.8	Approve Discharge of Supervisory Board Member Gernot Strube (from May 12, 2022) for Fiscal Year 2022	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	For	For
6	Approve Virtual-Only Shareholder Meetings Until 2028	For	For
7	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
8	Approve Remuneration Report	For	Against

Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Guaranteed payments were made to management board members in the past year. - There remains insufficient ex-post disclosure to explain the evolution of variable payouts versus company performance, particularly with regard to non-financial performance metrics. - Two executives received a significant base salary increase during the year without a detailed explanation. - Awards granted under the long-term incentive (partially) vest in less than three years.

NiSource Inc.

Meeting Date: 05/23/2023

Country: USA

Ticker: NI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter A. Altabef	For	For
1b	Elect Director Sondra L. Barbour	For	For
1c	Elect Director Theodore H. Bunting, Jr.	For	For
1d	Elect Director Eric L. Butler	For	For
1e	Elect Director Aristides S. Candris	For	For
1f	Elect Director Deborah A. Henretta	For	For
1g	Elect Director Deborah A. P. Hersman	For	For
1h	Elect Director Michael E. Jesanis	For	For
1i	Elect Director William D. Johnson	For	For
1j	Elect Director Kevin T. Kabat	For	For

NiSource Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1k	Elect Director Cassandra S. Lee	For	For
1l	Elect Director Lloyd M. Yates	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Increase Authorized Common Stock	For	For
6	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Orange SA

Meeting Date: 05/23/2023

Country: France

Ticker: ORA

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.70 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Reelect Anne Lange as Director	For	For
6	Reelect Anne-Gabrielle Heilbronner as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Anne-Gabrielle Heilbronner is warranted for lack of diversity on the board.</i>		
7	Reelect Alexandre Bompard as Director	For	For
8	Elect Momar Nguer as Director	For	For
9	Elect Gilles Grapinet as Director	For	For
10	Approve Compensation Report	For	For
11	Approve Compensation of Stephane Richard, Chairman and CEO until April 3, 2022	For	For
12	Approve Compensation of Stephane Richard, Chairman of the Board from April 4, 2022 to May 19, 2022	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Compensation of Christel Heydemann, CEO since April 4 2022	For	For
14	Approve Compensation of Jacques Aschenbroich, Chairman of the Board since May 19, 2022	For	For
15	Approve Compensation of Ramon Fernandez, Vice-CEO	For	For
16	Approve Remuneration Policy of Chairman of the Board	For	For
17	Approve Remuneration Policy of CEO	For	For
18	Approve Remuneration Policy of Directors	For	For
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
20	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 1 Billion	For	For
22	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 1 Billion	For	For
23	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 20-22	For	For
24	Authorize Capital Increase of Up to EUR 1 Billion for Future Exchange Offers	For	For
25	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
26	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 20-25 at EUR 3 Billion	For	For
27	Authorize up to 0.08 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Key Employees and Corporate Officers With Performance Conditions Attached	For	For
28	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
29	Authorize Capitalization of Reserves of Up to EUR 2 Billion for Bonus Issue or Increase in Par Value	For	For
30	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For

Orange SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
31	Authorize Filing of Required Documents/Other Formalities	For	For
	Shareholder Proposals Submitted by Fonds Commun de Placement d'Entreprise Orange Actions		
A	Amend Article 13 of Bylaws Re: Plurality of Directorships	Against	Against
B	Amending Item 27 of Current Meeting to Decrease the Allocation of Free Shares to the Group Employees and Amend the ESG Performance Criteria	Against	Against
C	Amending Item 27 of Current Meeting to Amend the ESG Performance Criteria	Against	Against
D	Amending Item 27 of Current Meeting to either Align the Employees' Free Shares Plans to the Executives' LTIPs or Proceed to an Annual Issuance Reserved for Employees Aligned with the Terms of Issuances used in Employees Stock Purchase Plans	Against	Against

Quanta Services, Inc.

Meeting Date: 05/23/2023

Country: USA

Ticker: PWR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Earl C. (Duke) Austin, Jr.	For	For
1.2	Elect Director Doyle N. Beneby	For	For
1.3	Elect Director Vincent D. Poster	For	For
1.4	Elect Director Bernard Fried	For	For
1.5	Elect Director Worthing F. Jackman	For	For
1.6	Elect Director Holli C. Ladhani	For	For
1.7	Elect Director David M. McClanahan	For	For
1.8	Elect Director R. Scott Rowe	For	For
1.9	Elect Director Margaret B. Shannon	For	For
1.10	Elect Director Martha B. Wyrsh	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Realty Income Corporation

Meeting Date: 05/23/2023

Country: USA

Ticker: O

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Priscilla Almodovar	For	For
1b	Elect Director Jacqueline Brady	For	For
1c	Elect Director A. Larry Chapman	For	For
1d	Elect Director Reginald H. Gilyard	For	For
1e	Elect Director Mary Hogan Preusse	For	For
1f	Elect Director Priya Cherian Huskins	For	For
1g	Elect Director Gerardo I. Lopez	For	For
1h	Elect Director Michael D. McKee	For	For
1i	Elect Director Gregory T. McLaughlin	For	For
1j	Elect Director Ronald L. Merriman	For	For
1k	Elect Director Sumit Roy	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Restaurant Brands International Inc.

Meeting Date: 05/23/2023

Country: Canada

Ticker: QSR

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Alexandre Behring	For	For
1.2	Elect Director Maximilien de Limburg Stirum	For	For
1.3	Elect Director J. Patrick Doyle	For	For
1.4	Elect Director Cristina Farjallat	For	For
1.5	Elect Director Jordana Fribourg	For	For
1.6	Elect Director Ali Hedayat	For	For
1.7	Elect Director Marc Lemann	For	For
1.8	Elect Director Jason Melbourne	For	For
1.9	Elect Director Daniel S. Schwartz	For	For

Restaurant Brands International Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director Thecla Sweeney	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted. There are significant concerns raised by the size of new Executive Chairman Doyle's equity awards, which the company values at \$116.7 million. These concerns are magnified as a large portion of the award consists of time-vesting stock options and RSUs. While PSUs awarded to Doyle require significant stock price improvement, the overall magnitude of the award may be concerning to investors, which is nearly 8 times the median total CEO pay at ISS-selected peers. It is also not clear if these grants were meant to cover multiple years of equity awards.</i></p>			
3	Ratify KPMG LLP as Auditors	For	For
4	Approve Omnibus Stock Plan	For	For
5	Disclose Any Annual Benchmarks for Animal Welfare Goals	Against	Against
6	Report on Lobbying Payments and Policy	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying-related expenditures would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i></p>			
7	Report on Risks to Business Due to Increased Labor Market Pressure	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on the company's business strategy and its relationship with its franchisees would enable shareholders to understand and assess how the company is managing the risks to its business related to the labor market.</i></p>			
8	Report on Efforts to Reduce Plastic Use	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on the company's efforts to reduce its plastics use by shifting away from single-use packaging would allow shareholders to better assess the company's related risk management.</i></p>			

Shell Plc

Meeting Date: 05/23/2023

Country: United Kingdom

Ticker: SHEL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Management Proposals			
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Elect Wael Sawan as Director	For	For
5	Elect Cyrus Taraporevala as Director	For	For
6	Elect Sir Charles Roxburgh as Director	For	For
7	Elect Leena Srivastava as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Re-elect Sinead Gorman as Director	For	For
9	Re-elect Dick Boer as Director	For	For
10	Re-elect Neil Carson as Director	For	For
11	Re-elect Ann Godbehere as Director	For	For
12	Re-elect Jane Lute as Director	For	For
13	Re-elect Catherine Hughes as Director	For	For
14	Re-elect Sir Andrew Mackenzie as Director	For	Against

Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.

15	Re-elect Abraham Schot as Director	For	For
16	Reappoint Ernst & Young LLP as Auditors	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise Off-Market Purchase of Ordinary Shares	For	For
22	Authorise UK Political Donations and Expenditure	For	For
23	Adopt New Articles of Association	For	For
24	Approve Share Plan	For	For
25	Approve the Shell Energy Transition Progress	For	Against

Blended Rationale: A vote AGAINST the transition progress report is warranted. The Company's Scope 3 targets relate to intensity reduction, rather than absolute emission reduction. Additionally, there is a lack of detail on the Company's Scope 3 emissions and on how it intends to meet its associated targets. More granular and explicit disclosure should be provided to enable stakeholders to make the connection between the Company's goals and the relevant IEA net zero pathways. Furthermore, CCS (Carbon Capture and Storage) and offsets form a sizable part of the plan.

Shareholder Proposal

26	Request Shell to Align its Existing 2030 Reduction Target Covering the Greenhouse Gas (GHG) Emissions of the Use of its Energy Products (Scope 3) with the Goal of the Paris Climate Agreement	Against	For
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Blended Rationale: A vote FOR this proposal is warranted as the alignment of the existing 2030 reduction target covering the greenhouse gas (GHG) emissions of the use of its energy products (Scope 3) with the goal of the Paris Climate Agreement would aid shareholders in understanding the company's assessment of how it could reduce its carbon footprint to limit global warming well below 2 degrees Celsius above pre-industrial levels and to limit the temperature increase to 1.5 degrees Celsius.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
	Management Proposals		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Elect Wael Sawan as Director	For	For
5	Elect Cyrus Taraporevala as Director	For	For
6	Elect Sir Charles Roxburgh as Director	For	For
7	Elect Leena Srivastava as Director	For	For
8	Re-elect Sinead Gorman as Director	For	For
9	Re-elect Dick Boer as Director	For	For
10	Re-elect Neil Carson as Director	For	For
11	Re-elect Ann Godbehere as Director	For	For
12	Re-elect Jane Lute as Director	For	For
13	Re-elect Catherine Hughes as Director	For	For
14	Re-elect Sir Andrew Mackenzie as Director	For	Against
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Sir Andrew Mackenzie are further warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>		
15	Re-elect Abraham Schot as Director	For	For
16	Reappoint Ernst & Young LLP as Auditors	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise Off-Market Purchase of Ordinary Shares	For	For
22	Authorise UK Political Donations and Expenditure	For	For
23	Adopt New Articles of Association	For	For

Shell Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
24	Approve Share Plan	For	For
25	Approve the Shell Energy Transition Progress	For	Against
<p><i>Blended Rationale: A vote AGAINST the transition progress report is warranted. The Company's Scope 3 targets relate to intensity reduction, rather than absolute emission reduction. Additionally, there is a lack of detail on the Company's Scope 3 emissions and on how it intends to meet its associated targets. More granular and explicit disclosure should be provided to enable stakeholders to make the connection between the Company's goals and the relevant IEA net zero pathways. Furthermore, CCS (Carbon Capture and Storage) and offsets form a sizable part of the plan.</i></p> <p>Shareholder Proposal</p>			
26	Request Shell to Align its Existing 2030 Reduction Target Covering the Greenhouse Gas (GHG) Emissions of the Use of its Energy Products (Scope 3) with the Goal of the Paris Climate Agreement	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted as the alignment of the existing 2030 reduction target covering the greenhouse gas (GHG) emissions of the use of its energy products (Scope 3) with the goal of the Paris Climate Agreement would aid shareholders in understanding the company's assessment of how it could reduce its carbon footprint to limit global warming well below 2 degrees Celsius above pre-industrial levels and to limit the temperature increase to 1.5 degrees Celsius.</i></p>			

Societe Generale SA

Meeting Date: 05/23/2023

Country: France

Ticker: GLE

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Financial Statements and Statutory Reports	For	For
3	Approve Treatment of Losses and Dividends of EUR 1.70 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Approve Remuneration Policy of Chairman of the Board	For	For
6	Approve Remuneration Policy of CEO and Vice-CEOs	For	For
7	Approve Remuneration Policy of Directors	For	For
8	Approve Compensation Report of Corporate Officers	For	For
9	Approve Compensation of Lorenzo Bini Smaghi, Chairman of the Board	For	For
10	Approve Compensation of Frederic Oudea, CEO	For	For

Societe Generale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Compensation of Philippe Aymerich, Vice-CEO	For	For
12	Approve Compensation of Diony Lebot, Vice-CEO	For	For
13	Approve the Aggregate Remuneration Granted in 2022 to Certain Senior Management, Responsible Officers, and Risk-Takers (Advisory)	For	For
14	Elect Slawomir Krupa as Director	For	For
15	Elect Beatrice Cossa-Dumurgier as Director Following Resignation of Juan Maria Nin Genova	For	For
16	Elect Ulrika Ekman as Director	For	For
17	Elect Benoit de Ruffray as Director	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
20	Amend Article 7 of Bylaws Re: Representative of Employee Shareholders Length of Term	For	For
21	Amend Article 9 of Bylaws Re: Age Limit of Chairman of the Board	For	For
22	Authorize Filing of Required Documents/Other Formalities	For	For

Sunresin New Materials Co., Ltd.

Meeting Date: 05/23/2023

Country: China

Ticker: 300487

Meeting Type: Annual

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

Targa Resources Corp.

Meeting Date: 05/23/2023

Country: USA

Ticker: TRGP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Paul W. Chung	For	For
1.2	Elect Director Charles R. Crisp	For	For
1.3	Elect Director Laura C. Fulton	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Report on Efforts to Reduce Methane Emission Venting and Flaring in Supply Chain	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as an assessment of the company's policy options for reducing venting and flaring will allow shareholders to better determine the company's ability to mitigate risks and take advantage of opportunities related to lower methane emissions.

The Allstate Corporation

Meeting Date: 05/23/2023

Country: USA

Ticker: ALL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Donald E. Brown	For	For
1b	Elect Director Kermit R. Crawford	For	For
1c	Elect Director Richard T. Hume	For	For
1d	Elect Director Margaret M. Keane	For	For
1e	Elect Director Siddharth N. Mehta	For	For
1f	Elect Director Jacques P. Perold	For	For
1g	Elect Director Andrea Redmond	For	For
1h	Elect Director Gregg M. Sherrill	For	For
1i	Elect Director Judith A. Sprieser	For	For
1j	Elect Director Perry M. Traquina	For	For
1k	Elect Director Monica Turner	For	For
1l	Elect Director Thomas J. Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

The Allstate Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Waters Corporation

Meeting Date: 05/23/2023 **Country:** USA **Ticker:** WAT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Flemming Ornskov	For	For
1.2	Elect Director Linda Baddour	For	For
1.3	Elect Director Udit Batra	For	For
1.4	Elect Director Dan Brennan	For	For
1.5	Elect Director Richard Fearon	For	For
1.6	Elect Director Pearl S. Huang	For	For
1.7	Elect Director Wei Jiang	For	For
1.8	Elect Director Christopher A. Kuebler	For	For
1.9	Elect Director Mark Vergnano	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Welltower Inc.

Meeting Date: 05/23/2023 **Country:** USA **Ticker:** WELL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kenneth J. Bacon	For	For
1b	Elect Director Karen B. DeSalvo	For	For
1c	Elect Director Philip L. Hawkins	For	For
1d	Elect Director Dennis G. Lopez	For	For

Welltower Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Shankh Mitra	For	For
1f	Elect Director Ade J. Patton	For	For
1g	Elect Director Diana W. Reid	For	For
1h	Elect Director Sergio D. Rivera	For	For
1i	Elect Director Johnese M. Spisso	For	For
1j	Elect Director Kathryn M. Sullivan	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST the proposal is warranted. Though financial metrics in the annual bonus program appear rigorous and qualitative metric disclosure has improved, disclosure of each metric's payout percentage is lacking. Furthermore, though all financial metrics in the annual bonus performed below target, the final payout still exceeded target due to the performance of the qualitative portion of the award. Concerns are also noted in the annual LTI; though a significant portion of LTI is in performance-conditioned equity that utilizes a multi-year performance period, relative TSR goals merely target median and the maximum vesting opportunity is relatively high, no relative TSR vesting cap is disclosed if absolute TSR is negative, and forward-looking goals for one metric are not disclosed. More concerning, however, is with the existence of a special grant, which was granted one month after a special award granted in December 2022. Though the grant is entirely in multi-year performance equity with reasonably rigorous goals disclosed, the repeated use of special grants in close proximity is concerning, given the additive pay opportunities provided by off-cycle awards. Investors generally expect that special grants are infrequent.

4	Advisory Vote on Say on Pay Frequency	One Year	One Year
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Advance Auto Parts, Inc.

Meeting Date: 05/24/2023

Country: USA

Ticker: AAP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Carla J. Bailo	For	For
1b	Elect Director John F. Ferraro	For	For
1c	Elect Director Thomas R. Greco	For	For
1d	Elect Director Joan M. Hilson	For	For
1e	Elect Director Jeffrey J. Jones, II	For	For
1f	Elect Director Eugene I. Lee, Jr.	For	For
1g	Elect Director Douglas A. Pertz	For	For
1h	Elect Director Sherice R. Torres	For	For
1i	Elect Director Arthur L. Valdez, Jr.	For	For
2	Approve Omnibus Stock Plan	For	For
3	Approve Qualified Employee Stock Purchase Plan	For	For

Advance Auto Parts, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year
6	Ratify Deloitte & Touche LLP as Auditors	For	For
7	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Aluflexpack AG

Meeting Date: 05/24/2023

Country: Switzerland

Ticker: AFP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report (Non-Binding)	For	For
3	Approve Treatment of Net Loss	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1	Approve Remuneration of Directors in the Amount of EUR 200,000	For	For
5.2.1	Approve Fixed and Short-Term Variable Remuneration of Executive Committee in the Amount of EUR 1.3 Million	For	For
5.2.2	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of EUR 450,000	For	For
6.1	Reelect Martin Ohneberg as Director and Board Chair	For	For
6.2	Reelect Luis Buehler as Director	For	For
6.3	Reelect Christian Hosp as Director	For	Against

Blended Rationale: Votes AGAINST incumbent nominating committee chair Christian Hosp is warranted for lack of diversity on the board.

6.4	Reelect Markus Vischer as Director	For	For
6.5	Reelect Bernd Winter as Director	For	For
7.1	Reappoint Christian Hosp as Member of the Nomination and Compensation Committee	For	Against

Blended Rationale: We note that the company has a combined nomination and compensation committee. As such, a vote AGAINST the reappointment of the chair, Christian Hosp, is warranted as a signal of concern to the board because the board is insufficiently gender diverse.

Aluflexpack AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Reappoint Martin Ohneberg as Member of the Nomination and Compensation Committee	For	For
7.3	Reappoint Bernd Winter as Member of the Nomination and Compensation Committee	For	For
8	Ratify KPMG AG as Auditors	For	For
9	Designate Keller AG as Independent Proxy	For	For
10.1	Amend Corporate Purpose	For	For
10.2	Approve Creation of Capital Band within the Upper Limit of CHF 26 Million and the Lower Limit of CHF 15.6 Million with or without Exclusion of Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request would allow for a capital increase without preemptive rights for up to 20 percent of the issued share capital.</i></p>			
10.3	Amend Article Re: Location of General Meeting	For	For
10.4	Approve Virtual-Only or Hybrid Shareholder Meetings	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The proposed amendments would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held.</i></p>			
10.5	Amend Articles of Association	For	For
10.6	Amend Articles Re: Editorial Changes	For	For
11	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Amazon.com, Inc.

Meeting Date: 05/24/2023
Country: USA
Ticker: AMZN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jeffrey P. Bezos	For	Against
<p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST board chair Jeffrey Bezos are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i></p>			
1b	Elect Director Andrew R. Jassy	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Keith B. Alexander	For	For
1d	Elect Director Edith W. Cooper	For	Against
<i>Blended Rationale: Votes AGAINST incumbent compensation committee members Edith Cooper, Daniel Huttenlocher, and Judith McGrath are warranted, in light of the committee's poor response to low vote support for last year's say-on-pay proposal.</i>			
1e	Elect Director Jamie S. Gorelick	For	For
1f	Elect Director Daniel P. Huttenlocher	For	Against
<i>Blended Rationale: Votes AGAINST incumbent compensation committee members Edith Cooper, Daniel Huttenlocher, and Judith McGrath are warranted, in light of the committee's poor response to low vote support for last year's say-on-pay proposal.</i>			
1g	Elect Director Judith A. McGrath	For	Against
<i>Blended Rationale: Votes AGAINST incumbent compensation committee members Edith Cooper, Daniel Huttenlocher, and Judith McGrath are warranted, in light of the committee's poor response to low vote support for last year's say-on-pay proposal.</i>			
1h	Elect Director Indra K. Nooyi	For	For
1i	Elect Director Jonathan J. Rubinstein	For	For
1j	Elect Director Patricia Q. Stonesifer	For	For
1k	Elect Director Wendell P. Weeks	For	For
2	Ratify Ratification of Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Following last year's low say-on-pay vote, the compensation committee engaged with shareholders, disclosed specific feedback, and provided further details surrounding the company's compensation programs and long-term strategy. However, the company did not make material changes to the compensation program to address shareholder concerns. In addition, while CEO Jassy's pay declined following the prior year's mega promotion award, consisting only of base salary and certain perquisites, a review of the pay program reveals persistent concerning features. Specifically, compensation for other NEOs consisted primarily of time-vesting restricted shares, with incentive programs lacking objective performance metrics and quantified goals. In addition, the magnitude of an NEO's recent \$41 million grant is concerning, as it comes only one year after he received an \$81 million sign-on grant.</i>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus Stock Plan	For	For
6	Report on Climate Risk in Retirement Plan Options	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.</i>			
7	Report on Customer Due Diligence	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased transparency and disclosure on how the company is managing human rights-related risks.</i>			
8	Revise Transparency Report to Provide Greater Disclosure on Government Requests	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from greater transparency on the company's removal of products and content, particularly in light of mounting allegations of human rights related risks in global supply chains.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Report on Government Take Down Requests	Against	Against
10	Report on Impact of Climate Change Strategy Consistent With Just Transition Guidelines	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from more disclosure on whether and how the company considers human capital management and community relations issues related to the transition to a low-carbon economy as part of its climate strategy.</i>			
11	Publish a Tax Transparency Report	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed GRI Tax Standard would enhance the company's transparency in communicating its tax practices to investors globally.</i>			
12	Report on Climate Lobbying	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted at this time. The request is not considered overly onerous or prescriptive, and shareholders would benefit from greater transparency of the company's direct and indirect climate lobbying, and how the company would plan to mitigate any risks that might be identified.</i>			
13	Report on Median and Adjusted Gender/Racial Pay Gaps	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's diversity and inclusion initiatives and its management of related risks.</i>			
14	Report on Cost/Benefit Analysis of Diversity, Equity and Inclusion Programs	Against	Against
15	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	Against	Against
16	Commission Third Party Assessment on Company's Commitment to Freedom of Association and Collective Bargaining	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased transparency and disclosure on how the company is managing human rights-related risks.</i>			
17	Consider Pay Disparity Between Executives and Other Employees	Against	Against
18	Report on Animal Welfare Standards	Against	Against
19	Establish a Public Policy Committee	Against	For
<i>Blended Rationale: By establishing a dedicated Public Policy Committee, the company will have a centralized device to continue, ensure, and promote its social and environmental policies and initiatives. The adoption of this resolution will also solidify the company's position among its peers as an industry leader in this area of environmental sustainability. As such, support FOR this proposal is warranted.</i>			
20	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as the company continues to face significant controversies related to the treatment of its employees and the proposal would give the board more options for nominating director candidates that it considers could help it in considering worker grievances, potentially reducing risks of reputational damage and protecting shareholder value in the long-term, but without being overly prescriptive. It is not asking for an employee representative on the board, but a policy to include hourly workers among the list of candidates the Nominating and Governance Committee considers for open board positions.</i>			
21	Commission a Third Party Audit on Working Conditions	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure through third-party auditing on warehouse working conditions.</i>			

Amazon.com, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
22	Report on Efforts to Reduce Plastic Use	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information on how the company is managing risks related to the creation of plastic waste.</i>			
23	Commission Third Party Study and Report on Risks Associated with Use of Rekognition	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased transparency and disclosure on how the company is managing human rights-related risks.</i>			

American Tower Corporation

Meeting Date: 05/24/2023

Country: USA

Ticker: AMT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas A. Bartlett	For	For
1b	Elect Director Kelly C. Chambliss	For	For
1c	Elect Director Teresa H. Clarke	For	For
1d	Elect Director Raymond P. Dolan	For	For
1e	Elect Director Kenneth R. Frank	For	For
1f	Elect Director Robert D. Hormats	For	For
1g	Elect Director Grace D. Lieblein	For	For
1h	Elect Director Craig Macnab	For	For
1i	Elect Director JoAnn A. Reed	For	For
1j	Elect Director Pamela D. A. Reeve	For	For
1k	Elect Director Bruce L. Tanner	For	For
1l	Elect Director Samme L. Thompson	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

AvalonBay Communities, Inc.

Meeting Date: 05/24/2023

Country: USA

Ticker: AVB

Meeting Type: Annual

AvalonBay Communities, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Glyn F. Aeppel	For	For
1b	Elect Director Terry S. Brown	For	For
1c	Elect Director Ronald L. Havner, Jr.	For	For
1d	Elect Director Stephen P. Hills	For	For
1e	Elect Director Christopher B. Howard	For	For
1f	Elect Director Richard J. Lieb	For	For
1g	Elect Director Nnenna Lynch	For	For
1h	Elect Director Charles E. Mueller, Jr.	For	For
1i	Elect Director Timothy J. Naughton	For	For
1j	Elect Director Benjamin W. Schall	For	For
1k	Elect Director Susan Swanezy	For	For
1l	Elect Director W. Edward Walter	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Avis Budget Group, Inc.

Meeting Date: 05/24/2023 **Country:** USA **Ticker:** CAR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Bernardo Hees	For	For
1.2	Elect Director Jagdeep Pahwa	For	For
1.3	Elect Director Anu Hariharan	For	Against
<i>Blended Rationale: A vote AGAINST Audit Committee members Anu Hariharan, Lynn Krominga, and Glenn Lurie is warranted in light of the pledging of a significant amount of the company's common stock.</i>			
1.4	Elect Director Lynn Krominga	For	Against
<i>Blended Rationale: A vote AGAINST Audit Committee members Anu Hariharan, Lynn Krominga, and Glenn Lurie is warranted in light of the pledging of a significant amount of the company's common stock.</i>			
1.5	Elect Director Glenn Lurie	For	Against
<i>Blended Rationale: A vote AGAINST Audit Committee members Anu Hariharan, Lynn Krominga, and Glenn Lurie is warranted in light of the pledging of a significant amount of the company's common stock.</i>			
1.6	Elect Director Karthik Sarma	For	For

Avis Budget Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Banque Saudi Fransi

Meeting Date: 05/24/2023

Country: Saudi Arabia

Ticker: 1050

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations for FY 2022	For	For
2	Accept Financial Statements and Statutory Reports for FY 2022	For	For
3	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
4	Ratify Distributed Dividends of SAR 0.75 per Share for First Half of FY 2022	For	For
5	Approve Dividends of SAR 0.90 per Share for Second Half of FY 2022 Bringing the Total of Distributed Dividends of SAR 1.65 per Share for FY 2022	For	For
6	Elect Abdulazeez Al Qadeemi as Independent Director	For	For
7	Approve Interim Dividends Semi Annually or Quarterly for FY 2023	For	For
8	Approve Discharge of Directors for FY 2022	For	For
9	Approve Remuneration of Directors of SAR 8,089,000 for FY 2022	For	For
10	Approve Authorization of the Board Regarding Future Related Party Transactions According to Paragraph 1 of Article 27 of Companies Law	For	For
11	Approve Authorization of the Board Regarding Future Related Party Transactions According to Paragraph 2 of Article 27 of Companies Law	For	For
12	Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2023 and Q1 of FY 2024	For	For

Banque Saudi Fransi

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Amend Audit Committee Charter	For	For
14	Amend Nomination and Remuneration Committee Charter	For	For
15	Approve Environmental, Social, and Governance Framework	For	For
16	Approve Related Party Transactions with Panda Retail Company Re: Rent an ATM Site	For	For
17	Approve Related Party Transactions with ABANA Enterprise Group Re: Maintenance of Cash Counting Machines	For	For
18	Approve Related Party Transactions with Alkhaleej Training and Education Re: Manpower and Professional Services	For	For
19	Authorize Share Repurchase Program of 3,247,485 Shares to be Allocated for Employees' Shares Program and Authorize Board to Execute and Complete all the Necessary Actions	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted due to lack of disclosure regarding the terms and conditions of the share plans including the participants and the performance conditions.

Billerud AB

Meeting Date: 05/24/2023

Country: Sweden

Ticker: BILL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders		
4	Designate Inspector(s) of Minutes of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Approve Agenda of Meeting	For	For
7	Receive CEO's Report		
8	Receive Financial Statements and Statutory Reports		
9.a	Accept Financial Statements and Statutory Reports	For	For
9.b	Approve Allocation of Income and Dividends of SEK 5.50 Per Share	For	For

Billerud AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.c1	Approve Discharge of Andrea Gisle Joosen	For	For
9.c2	Approve Discharge of Bengt Hammar	For	For
9.c3	Approve Discharge of Florian Heiserer	For	For
9.c4	Approve Discharge of Jan Svensson	For	For
9.c5	Approve Discharge of Jan Astrom	For	For
9.c6	Approve Discharge of Kristina Schauman	For	For
9.c7	Approve Discharge of Magnus Nicolin	For	For
9.c8	Approve Discharge of Michael M.F. Kaufmann	For	For
9.c9	Approve Discharge of Victoria Van Camp	For	For
9.c10	Approve Discharge of Nicklas Johansson	For	For
9.c11	Approve Discharge of Per Bertilsson	For	For
9.c12	Approve Discharge of CEO Christoph Michalski	For	For
10	Approve Remuneration Report	For	For
11	Determine Number of Members (6) and Deputy Members (0) of Board	For	For
12.1	Approve Remuneration of Directors in the Amount of SEK 1.7 Million for Chair and SEK 580,000 for Other Directors	For	For
12.2	Approve Remuneration for Committee Work	For	For
12.3	Approve Remuneration of Auditors	For	For
13.a	Reelect Florian Heiserer as Director	For	For
13.b	Reelect Jan Svensson as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent board chair Jan Svensson is warranted for lack of diversity on the board. A vote AGAINST Jan Svensson is further warranted as he is considered overboarded.</i></p>			
13.c	Reelect Jan Astrom as Director	For	For
13.d	Reelect Magnus Nicolin as Director	For	For
13.e	Reelect Victoria Van Camp as Director	For	For
13.f	Elect Regi Aalstad as New Director	For	For
14	Reelect Jan Svensson as Board Chair	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because the election of this individual to the board of directors is not supported.</i></p>			
15	Ratify KPMG AB as Auditors	For	For
16.a	Approve Performance Share Plan LTIP 2023	For	For
16.b	Approve Equity Plan Financing	For	For

Billerud AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Authorize Share Repurchase Program	For	For
18	Close Meeting		

BlackRock, Inc.

Meeting Date: 05/24/2023

Country: USA

Ticker: BLK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Bader M. Alsaad	For	For
1b	Elect Director Pamela Daley	For	For
1c	Elect Director Laurence D. Fink	For	For
1d	Elect Director William E. Ford	For	For
1e	Elect Director Fabrizio Freda	For	For
1f	Elect Director Murry S. Gerber	For	For
1g	Elect Director Margaret "Peggy" L. Johnson	For	For
1h	Elect Director Robert S. Kapito	For	For
1i	Elect Director Cheryl D. Mills	For	For
1j	Elect Director Gordon M. Nixon	For	For
1k	Elect Director Kristin C. Peck	For	For
1l	Elect Director Charles H. Robbins	For	For
1m	Elect Director Marco Antonio Slim Domit	For	For
1n	Elect Director Hans E. Vestberg	For	For
1o	Elect Director Susan L. Wagner	For	For
1p	Elect Director Mark Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Report on Third-Party Civil Rights Audit	Against	Against
6	Report on Ability to Engineer Decarbonization in the Real Economy	Against	For

Blended Rationale: A vote FOR this proposal is warranted. While the company's clients have a wide range of preferred goals, the information requested in the report would complement and enhance the company's existing client engagement and clients' stewardship preferences that are focused on climate change.

BlackRock, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Report on Societal Impacts of Aerospace & Defense Industry ETF	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted as shareholders would benefit from the requested report by allowing them to better understand the company's management and oversight of potential ESG-related risks with respect to the production and development of aerospace and defense equipment and products.</i></p>			

Bolloré SE

Meeting Date: 05/24/2023 Country: France Ticker: BOL
 Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Discharge Directors	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.06 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted as the company failed to provide sufficient information regarding the consulting services agreement with Bolloré Participations, its indirect controlling shareholder.</i></p>			
5	Reelect Marie Bolloré as Director	For	Against
<p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST Marie Bolloré are warranted for the following reasons: - Given that board chair, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members should be held accountable for poor board and management oversight of ESG risk exposures at the firm. A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i></p>			
6	Authorize Repurchase of Up to 9.997 Percent of Issued Share Capital	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted as the share repurchase program can be continued during a takeover period.</i></p>			
7	Approve Compensation Report	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted considering the absence of any significant evolution in terms of practices and level of disclosure on executive corporate officers' remuneration over past years.</i></p>			
8	Approve Compensation of Cyrille Bolloré, Chairman and CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because: - Similar to last year, due to partial outsourcing, the base salary paid to Cyrille Bolloré significantly increased during the year in review, despite the applicable remuneration policy not including this increase. - Similar to previous years, there is an overall lack of information regarding the bonus paid as employee of Bolloré Transports & Logistics which was not included in the policy approved last year; - The company granted a significant amount of LTIPs that were not included in last year's disclosure in the remuneration policy. Additionally, the disclosure regarding the achievement levels of vested LTIPs is limited; - Similar to previous years, there is an overall lack of information regarding the tantiemes and exceptional remuneration received from subsidiaries, which represent a significant part of Cyrille Bolloré's remuneration and were not included in the policy approved last year.</i></p>			

Bollore SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Remuneration Policy of Directors	For	For
10	Approve Remuneration Policy of Chairman and CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because: - The base salary is significantly increased (+36%) without any rationale provided by the company. - The company does not include any information on his potential variable remuneration as employee of Bollore Transports & Logistics. - The company does not indicate under which conditions executives could retain rights to vested long-term compensation in case of departure of the company, in particular if they would be pro-rated for time and subject to performance over the full performance period. - The remuneration policy does not cover the tantiemes paid to Cyrille Bollore, which represent a significant part of his remuneration.</i></p> <p>Extraordinary Business</p>			
11	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 200 Million	For	Against
<p><i>Blended Rationale: Votes AGAINST Items 11, 13 and 14 are warranted as the possibility of use during a takeover period is not excluded.</i></p>			
12	Authorize Capitalization of Reserves of Up to EUR 200 Million for Bonus Issue or Increase in Par Value	For	For
13	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against
<p><i>Blended Rationale: Votes AGAINST Items 11, 13 and 14 are warranted as the possibility of use during a takeover period is not excluded.</i></p>			
14	Authorize Capital Increase of Up to EUR 100 Million for Future Exchange Offers	For	Against
<p><i>Blended Rationale: Votes AGAINST Items 11, 13 and 14 are warranted as the possibility of use during a takeover period is not excluded. A vote AGAINST the authorization under Item 14 is warranted because it does not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i></p>			
15	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
16	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
17	Amend Article 12 of Bylaws Re: Staggering of Directors' Terms of Office	For	For
18	Authorize Filing of Required Documents/Other Formalities	For	For

Chailease Holding Co., Ltd.

Meeting Date: 05/24/2023

Country: Cayman Islands

Ticker: 5871

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve the Issuance of New Shares by Capitalization of Profit	For	For
4	Amend Articles of Association	For	For
5	Approve Plan for Long-term Fundraising	For	For
6	Approve Indirect Shareholding of Malaysian Subsidiary, Plan on Initial Public Offering and Listing on Malaysian Stock Exchange	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
7.1	Elect Steven Jeremy Goodman, with Shareholder No. 1959121XXX, as Independent Director	For	For
7.2	Elect Casey K. Tung, with Shareholder No. 1951121XXX, as Independent Director	For	For
7.3	Elect Ching-Shui Tsou, with Shareholder No. J101182XXX, as Independent Director	For	For
7.4	Elect Hong-Tzer Yang, with Shareholder No. R122158XXX, as Independent Director	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
7.5	Elect John-Lee Koo, a Representative of Chun An Investment Co., Ltd. with Shareholder No. 93771, as Non-independent Director	For	For
7.6	Elect Fong-Long Chen, a Representative of Chun An Investment Co., Ltd. with Shareholder No. 93771, as Non-independent Director	For	For
7.7	Elect Chee Wee Goh, with Shareholder No. 1946102XXX, as Non-independent Director	For	For
7.8	Elect Hsiu-Tze Cheng, a Representative of Chun An Technology Co., Ltd. with Shareholder No. 100317, as Non-independent Director	For	For
7.9	Elect Chih-Yang, Chen, a Representative of Chun An Technology Co., Ltd. with Shareholder No. 100317, as Non-independent Director	For	For
8	Approve Release of Restrictions of Competitive Activities of John-Lee Koo	For	For

Chailease Holding Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Release of Restrictions of Competitive Activities of Fong-Long Chen	For	For
10	Approve Release of Restrictions of Competitive Activities of Hsiu-Tze Cheng	For	For
11	Approve Release of Restrictions of Competitive Activities of Hong-Tzer Yang	For	For

China Oilfield Services Limited

Meeting Date: 05/24/2023

Country: China

Ticker: 2883

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Audited Financial Statements and Report of the Auditor	For	For
2	Approve Profit Distribution Plan and Final Dividend Distribution Plan	For	For
3	Approve Report of the Board of Directors	For	For
4	Approve Report of the Supervisory Committee	For	For
5	Approve Ernst & Young Hua Ming LLP as Domestic Auditors and Ernst & Young as International Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve US Dollar Loans Extension by Wholly-owned Subsidiary and Provision of Guarantee	For	For
7	Approve Provision of Guarantees for Wholly-Owned Subsidiaries	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
9	Authorize Repurchase of Issued A and H Share Capital	For	For

China Oilfield Services Limited

Meeting Date: 05/24/2023

Country: China

Ticker: 2883

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	CLASS MEETING FOR HOLDERS OF H SHARES Authorize Repurchase of Issued A and H Share Capital	For	For

Clean Harbors, Inc.

Meeting Date: 05/24/2023

Country: USA

Ticker: CLH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Edward G. Galante	For	For
1.2	Elect Director Alison A. Quirk	For	For
1.3	Elect Director Shelley Stewart, Jr.	For	For
1.4	Elect Director John R. Welch	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Coca-Cola Europacific Partners plc

Meeting Date: 05/24/2023

Country: United Kingdom

Ticker: CCEP

Meeting Type: Annual

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

Blended Rationale: A vote AGAINST this resolution is warranted because: - The Remuneration Committee amended the performance targets of the 2020 LTIP awards, which vested during the year under review. The retrospective amendment of performance criteria linked to in-flight LTIP awards is not considered in line with recommended best practice, notwithstanding the Company's rationale and downward discretion applied.

Coca-Cola Europacific Partners plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Elect Mary Harris as Director	For	For
5	Elect Nicolas Mirzayantz as Director	For	For
6	Elect Nancy Quan as Director	For	For
7	Re-elect Manolo Arroyo as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the re-election of Manolo Arroyo and Jose Ignacio Comenge is warranted because: - Potential independence issues have been identified and they currently sit on the Remuneration Committee, and the composition of this Committee does not adhere to UK best practice recommendations for a company of this size.</i></p>			
8	Re-elect John Bryant as Director	For	For
9	Re-elect Jose Ignacio Comenge as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the re-election of Manolo Arroyo and Jose Ignacio Comenge is warranted because: - Potential independence issues have been identified and they currently sit on the Remuneration Committee, and the composition of this Committee does not adhere to UK best practice recommendations for a company of this size.</i></p>			
10	Re-elect Damian Gammell as Director	For	For
11	Re-elect Nathalie Gaveau as Director	For	For
12	Re-elect Alvaro Gomez-Trenor Aguilar as Director	For	For
13	Re-elect Thomas Johnson as Director	For	For
14	Re-elect Dagmar Kollmann as Director	For	For
15	Re-elect Alfonso Libano Daurella as Director	For	For
16	Re-elect Mark Price as Director	For	For
17	Re-elect Mario Rotlant Sola as Director	For	For
18	Re-elect Dessi Temperley as Director	For	For
19	Re-elect Garry Watts as Director	For	For
20	Reappoint Ernst & Young LLP as Auditors	For	For
21	Authorise Board to Fix Remuneration of Auditors	For	For
22	Authorise UK Political Donations and Expenditure	For	For
23	Authorise Issue of Equity	For	For
24	Approve Waiver of Rule 9 of the Takeover Code	For	Against
<p><i>Blended Rationale: All Rule 9 waivers are deemed contentious as institutional investors are concerned about the risk of creeping control. In light of this guidance, a vote AGAINST this proposal is warranted.</i></p>			
25	Approve Long Term Incentive Plan	For	For
26	Authorise Issue of Equity without Pre-emptive Rights	For	For
27	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
28	Authorise Market Purchase of Ordinary Shares	For	For

Coca-Cola Europacific Partners plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
29	Authorise Off-Market Purchase of Ordinary Shares	For	For
30	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Dassault Systemes SA

Meeting Date: 05/24/2023 Country: France Ticker: DSY
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.21 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Renew Appointment of PricewaterhouseCoopers Audit as Auditor	For	For
6	Approve Remuneration Policy of Corporate Officers	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted as: - The uncommon process of company's capital association for the CEO, and the LTIP grant to the Vice-CEO can lead to very significant payments. - The termination payments could result in rewarding for failure - LTIPs will vest fully in case of retirement, without any prorization.</i>		
7	Approve Compensation of Charles Edelstenne, Chairman of the Board Until January 8, 2023	For	For
8	Approve Compensation of Bernard Charles, Vice-Chairman of the Board and CEO Until January 8, 2023	For	For
9	Approve Compensation Report of Corporate Officers	For	Against
	<i>Blended Rationale: Considering some issues remain in terms of disclosure on the CEO's remuneration report along with the recurring significant dissent received at last AGMs, a vote AGAINST this resolution is warranted.</i>		
10	Reelect Catherine Dassault as Director	For	For
11	Elect Genevieve Berger as Director	For	For
12	Authorize Repurchase of Up to 25 Million Issued Share Capital	For	For
	Extraordinary Business		
13	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For

Dassault Systemes SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 12 Million	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 12 Million	For	For
16	Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 12 Million	For	For
17	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14-16	For	For
18	Authorize Capitalization of Reserves of Up to EUR 12 Million for Bonus Issue or Increase in Par Value	For	For
19	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
20	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
21	Authorize up to 3 Percent of Issued Capital for Use in Stock Option Plans	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	For	For
24	Authorize Filing of Required Documents/Other Formalities	For	For

DENTSPLY SIRONA Inc.

Meeting Date: 05/24/2023

Country: USA

Ticker: XRAY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Eric K. Brandt	For	For
1b	Elect Director Simon D. Campion	For	For
1c	Elect Director Willie A. Deese	For	For
1d	Elect Director Betsy D. Holden	For	For
1e	Elect Director Clyde R. Hosein	For	For

DENTSPLY SIRONA Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Harry M. Jansen Kraemer, Jr.	For	For
1g	Elect Director Gregory T. Lucier	For	For
1h	Elect Director Jonathan J. Mazelsky	For	For
1i	Elect Director Leslie F. Varon	For	For
1j	Elect Director Janet S. Vergis	For	For
1k	Elect Director Dorothea Wenzel	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

DuPont de Nemours, Inc.

Meeting Date: 05/24/2023

Country: USA

Ticker: DD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Amy G. Brady	For	For
1b	Elect Director Edward D. Breen	For	For
1c	Elect Director Ruby R. Chandy	For	For
1d	Elect Director Terrence R. Curtin	For	For
1e	Elect Director Alexander M. Cutler	For	For
1f	Elect Director Eleuthere I. du Pont	For	For
1g	Elect Director Kristina M. Johnson	For	For
1h	Elect Director Luther C. Kissam	For	For
1i	Elect Director Frederick M. Lowery	For	For
1j	Elect Director Raymond J. Milchovich	For	For
1k	Elect Director Deanna M. Mulligan	For	For
1l	Elect Director Steven M. Sterin	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Emera Inc.

Meeting Date: 05/24/2023

Country: Canada

Ticker: EMA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Scott C. Balfour	For	For
1.2	Elect Director James V. Bertram	For	For
1.3	Elect Director Henry E. Demone	For	For
1.4	Elect Director Paula Y. Gold-Williams	For	For
1.5	Elect Director Kent M. Harvey	For	For
1.6	Elect Director B. Lynn Loewen	For	For
1.7	Elect Director Ian E. Robertson	For	For
1.8	Elect Director Andrea S. Rosen	For	For
1.9	Elect Director M. Jacqueline Sheppard	For	For
1.10	Elect Director Karen H. Sheriff	For	For
1.11	Elect Director Jochen E. Tilk	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Authorize Board to Fix Remuneration of Auditors	For	For
4	Advisory Vote on Executive Compensation Approach	For	For
5	Amend Stock Option Plan	For	For

ENN Energy Holdings Limited

Meeting Date: 05/24/2023

Country: Cayman Islands

Ticker: 2688

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a1	Elect Zheng Hongtao as Director	For	For
3a2	Elect Liu Jianfeng as Director	For	For
3a3	Elect Jin Yongsheng as Director	For	For
3a4	Elect Ma Zhixiang as Director	For	For
3a5	Elect Yuen Po Kwong as Director	For	For

ENN Energy Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3b	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
6	Authorize Repurchase of Issued Share Capital	For	For
7	Adopt Amended and Restated Articles of Association and Related Transactions	For	For

EOG Resources, Inc.

Meeting Date: 05/24/2023

Country: USA

Ticker: EOG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Janet F. Clark	For	For
1b	Elect Director Charles R. Crisp	For	For
1c	Elect Director Robert P. Daniels	For	For
1d	Elect Director Lynn A. Dugle	For	For
1e	Elect Director C. Christopher Gaut	For	For
1f	Elect Director Michael T. Kerr	For	For
1g	Elect Director Julie J. Robertson	For	For
1h	Elect Director Donald F. Textor	For	For
1i	Elect Director Ezra Y. Yacob	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

EPR Properties

Meeting Date: 05/24/2023

Country: USA

Ticker: EPR

Meeting Type: Annual

EPR Properties

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Peter C. Brown	For	For
1.2	Elect Director John P. Case, III	For	For
1.3	Elect Director James B. Connor	For	For
1.4	Elect Director Virginia E. Shanks	For	For
1.5	Elect Director Gregory K. Silvers	For	For
1.6	Elect Director Robin P. Sterneck	For	For
1.7	Elect Director Lisa G. Trimberger	For	For
1.8	Elect Director Caixia Y. Ziegler	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

Equitable Holdings, Inc.

Meeting Date: 05/24/2023

Country: USA

Ticker: EQH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Francis A. Hondal	For	For
1b	Elect Director Arlene Isaacs-Lowe	For	For
1c	Elect Director Daniel G. Kaye	For	For
1d	Elect Director Joan Lamm-Tennant	For	For
1e	Elect Director Craig MacKay	For	For
1f	Elect Director Mark Pearson	For	For
1g	Elect Director Bertram L. Scott	For	For
1h	Elect Director George Stansfield	For	For
1i	Elect Director Charles G.T. Stonehill	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
3.1	Elect LIN, BOU-SHIU, a Representative of EVERGREEN MARINE CORP. TAIWAN LTD., with SHAREHOLDER NO.19, as Non-independent Director	For	For
3.2	Elect TAI, JIIN-CHYUAN, a Representative of EVERGREEN MARINE CORP. TAIWAN LTD., with SHAREHOLDER NO.19, as Non-independent Director	For	For
3.3	Elect SUN, CHIA-MING, with SHAREHOLDER NO.3617 as Non-independent Director	For	For
3.4	Elect CHANG, MING-YUH, a Representative of EVERGREEN INTERNATIONAL CORP., with SHAREHOLDER NO.5414, as Non-independent Director	For	For
3.5	Elect WU, JIANG-MING, a Representative of SHINE GLOW INVESTMENTS LTD., with SHAREHOLDER NO.1076339, as Non-independent Director	For	For
3.6	Elect CHU, WEN-HUI, a Representative of SHINE GLOW INVESTMENTS LTD., with SHAREHOLDER NO.1076339, as Non-independent Director	For	For
3.7	Elect CHIEN, YOU-HSIN, with SHAREHOLDER NO.R100061XXX as Independent Director	For	For
3.8	Elect HSU, SHUN-HSIUNG, with SHAREHOLDER NO.P121371XXX as Independent Director	For	For
3.9	Elect WU, CHUNG-PAO, with SHAREHOLDER NO.G120909XXX as Independent Director	For	For
4	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors	For	For

Extra Space Storage Inc.

Meeting Date: 05/24/2023

Country: USA

Ticker: EXR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kenneth M. Woolley	For	For
1.2	Elect Director Joseph D. Margolis	For	For
1.3	Elect Director Roger B. Porter	For	For
1.4	Elect Director Jennifer Blouin	For	For
1.5	Elect Director Joseph J. Bonner	For	For
1.6	Elect Director Gary L. Crittenden	For	For
1.7	Elect Director Spencer F. Kirk	For	For
1.8	Elect Director Diane Olmstead	For	For
1.9	Elect Director Jefferson S. Shreve	For	For
1.10	Elect Director Julia Vander Ploeg	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Fidelity National Information Services, Inc.

Meeting Date: 05/24/2023

Country: USA

Ticker: FIS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lee Adrean	For	For
1b	Elect Director Ellen R. Alemany	For	For
1c	Elect Director Mark D. Benjamin	For	For
1d	Elect Director Vijay G. D'Silva	For	For
1e	Elect Director Stephanie L. Ferris	For	For
1f	Elect Director Jeffrey A. Goldstein	For	For
1g	Elect Director Lisa A. Hook	For	For
1h	Elect Director Kenneth T. Lamneck	For	For
1i	Elect Director Gary L. Lauer	For	For
1j	Elect Director Louise M. Parent	For	For
1k	Elect Director Brian T. Shea	For	For
1l	Elect Director James B. Stallings, Jr.	For	For

Fidelity National Information Services, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

FirstEnergy Corporation

Meeting Date: 05/24/2023 Country: USA Ticker: FE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jana T. Croom	For	For
1.2	Elect Director Steven J. Demetriou	For	For
1.3	Elect Director Lisa Winston Hicks	For	Against
<i>Blended Rationale: A vote AGAINST John W. Somerhalder, II, Lisa Winston Hicks, and Paul Kaleta is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
1.4	Elect Director Paul Kaleta	For	Against
<i>Blended Rationale: A vote AGAINST John W. Somerhalder, II, Lisa Winston Hicks, and Paul Kaleta is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
1.5	Elect Director Sean T. Klimczak	For	For
1.6	Elect Director Jesse A. Lynn	For	For
1.7	Elect Director James F. O'Neil, III	For	For
1.8	Elect Director John W. Somerhalder, II	For	Against
<i>Blended Rationale: A vote AGAINST John W. Somerhalder, II, Lisa Winston Hicks, and Paul Kaleta is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
1.9	Elect Director Andrew Teno	For	For
1.10	Elect Director Leslie M. Turner	For	For
1.11	Elect Director Melvin Williams	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting to 20%	For	For

FirstEnergy Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against
7	Establish a New Board Committee on Decarbonization Risk	Against	Against

Gold Fields Ltd.

Meeting Date: 05/24/2023

Country: South Africa

Ticker: GFI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Reappoint PricewaterhouseCoopers Inc as Auditors of the Company	For	For
2.1	Elect Martin Preece as Director	For	For
2.2	Re-elect Yunus Suleman as Director	For	For
2.3	Re-elect Terence Goodlace as Director	For	For
2.4	Re-elect Philisiwe Sibiya as Director	For	For
3.1	Re-elect Philisiwe Sibiya as Chairperson of the Audit Committee	For	For
3.2	Re-elect Alhassan Andani as Member of the Audit Committee	For	For
3.3	Re-elect Peter Bacchus as Member of the Audit Committee	For	For
4	Place Authorised but Unissued Shares under Control of Directors	For	For
5.1	Approve Remuneration Policy	For	For
5.2	Approve Remuneration Implementation Report	For	Against

Blended Rationale: A vote AGAINST this item is warranted: - Chris Griffith, former CEO, received a substantial ex-gratia payment without a compelling rationale upon departure, in addition to his two-year notice period.

Special Resolutions

1	Authorise Board to Issue Shares for Cash	For	For
2.1	Approve Remuneration of Chairperson of the Board	For	For
2.2	Approve Remuneration of Lead Independent Director of the Board	For	For
2.3	Approve Remuneration of Members of the Board	For	For
2.4	Approve Remuneration of Chairperson of the Audit Committee	For	For

Gold Fields Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.5	Approve Remuneration of Chairpersons of the Capital Projects, Control and Review Committee, Nominating and Governance Committee, Remuneration Committee, Risk Committee, SET Committee and SHSD Committee	For	For
2.6	Approve Remuneration of Members of the Audit Committee	For	For
2.7	Approve Remuneration of Members of the Capital Projects, Control and Review Committee, Nominating and Governance Committee, Remuneration Committee, Risk Committee, SET Committee and SHSD Committee	For	For
2.8	Approve Remuneration of Chairperson of an Ad-hoc Committee	For	For
2.9	Approve Remuneration of Member of an Ad-hoc Committee	For	For
3	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For
4	Authorise Repurchase of Issued Share Capital	For	For

Graphic Packaging Holding Company

Meeting Date: 05/24/2023

Country: USA

Ticker: GPK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael P. Doss	For	For
1.2	Elect Director Dean A. Scarborough	For	For
1.3	Elect Director Larry M. Venturelli	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Gulfport Energy Corporation

Meeting Date: 05/24/2023

Country: USA

Ticker: GPOR

Meeting Type: Annual

Gulfport Energy Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Timothy J. Cutt	For	For
1.2	Elect Director David Wolf	For	For
1.3	Elect Director Guillermo (Bill) Martinez	For	For
1.4	Elect Director Jason Martinez	For	For
1.5	Elect Director David Reganato	For	For
1.6	Elect Director John Reinhart	For	For
1.7	Elect Director Mary Shafer-Malicki	For	For
2	Ratify Grant Thornton LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

GXO Logistics, Inc.

Meeting Date: 05/24/2023

Country: USA

Ticker: GXO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Clare Chatfield	For	For
1.2	Elect Director Joli L. Gross	For	For
1.3	Elect Director Jason D. Papastavrou	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

HF Sinclair Corporation

Meeting Date: 05/24/2023

Country: USA

Ticker: DINO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Anne-Marie N. Ainsworth	For	For
1b	Elect Director Anna C. Catalano	For	For

HF Sinclair Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Leldon E. Echols	For	For
1d	Elect Director Manuel J. Fernandez	For	For
1e	Elect Director Timothy Go	For	For
1f	Elect Director Rhoman J. Hardy	For	For
1g	Elect Director R. Craig Knocke	For	For
1h	Elect Director Robert J. Kostelnik	For	For
1i	Elect Director James H. Lee	For	For
1j	Elect Director Ross B. Matthews	For	For
1k	Elect Director Franklin Myers	For	For
1l	Elect Director Norman J. Szydlowski	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance the unaffiliated shareholders' ability to make use of the right.

Intercept Pharmaceuticals, Inc.

Meeting Date: 05/24/2023

Country: USA

Ticker: ICPT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Paolo Fundaro	For	For
1b	Elect Director Jerome Durso	For	For
1c	Elect Director Srinivas Akkaraju	For	For
1d	Elect Director Luca Benatti	For	For
1e	Elect Director Daniel Bradbury	For	For
1f	Elect Director Keith Gottesdiener	For	For
1g	Elect Director Nancy Miller-Rich	For	For
1h	Elect Director Mark Pruzanski	For	For
1i	Elect Director Dagmar Rosa-Bjorkeson	For	For
1j	Elect Director Gino Santini	For	For
1k	Elect Director Glenn Sblendorio	For	For

Intercept Pharmaceuticals, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Omnibus Stock Plan	For	Against
<p><i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); - The plan permits liberal recycling of shares; and - The plan allows broad discretion to accelerate vesting.</i></p>			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify KPMG LLP as Auditors	For	For

Intertek Group Plc

Meeting Date: 05/24/2023
Country: United Kingdom
Ticker: ITRK
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Colm Deasy as Director	For	For
5	Elect Jez Maiden as Director	For	For
6	Elect Kawal Preet as Director	For	For
7	Re-elect Andrew Martin as Director	For	For
8	Re-elect Andre Lacroix as Director	For	For
9	Re-elect Graham Allan as Director	For	For
10	Re-elect Gurnek Bains as Director	For	For
11	Re-elect Lynda Clarizio as Director	For	For
12	Re-elect Tamara Ingram as Director	For	For
13	Re-elect Gill Rider as Director	For	For
14	Re-elect Jean-Michel Valette as Director	For	For
15	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
17	Authorise Issue of Equity	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For

Intertek Group Plc

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

Kaspi.kz JSC

Meeting Date: 05/24/2023 **Country:** Kazakhstan **Ticker:** KSPI
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Approve Meeting Agenda	For	For
2	Approve Dividends	For	For
A	I am not a Legal Entity or Having Shareholder Participant, or an Individual which Participates in Legal Entities Incorporated in any Offshore Zones promulgated by the Agency on Financial Supervision of Kazakhstan	For	For
B	For participation of BNY Mellon in EGM in favor of Holder, the Holder entitles BNY Mellon to disclose information about Holder in Central Securities Depository of Republic of Kazakhstan and register of shareholders	For	For

Kilroy Realty Corporation

Meeting Date: 05/24/2023 **Country:** USA **Ticker:** KRC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John Kilroy	For	For
1b	Elect Director Edward F. Brennan	For	For
1c	Elect Director Jolie Hunt	For	For
1d	Elect Director Scott S. Ingraham	For	For
1e	Elect Director Louisa G. Ritter	For	For

Kilroy Realty Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Gary R. Stevenson	For	For
1g	Elect Director Peter B. Stoneberg	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Peter Stoneberg is warranted for lack of diversity on the board.</i>			
2	Amend Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: Following low support for last year's say-on-pay vote, the committee demonstrated adequate responsiveness to shareholder concerns by committing to frame future severance arrangements to align with peer practices. Nevertheless, an AGAINST vote is warranted as there is an unmitigated pay-for-performance misalignment underscored by significant concerns regarding the magnitude of the CEO's pay opportunities amid sustained underperformance, in addition to disclosure and rigor concerns. CEO Kilroy's relatively high base salary and target annual incentive contributed to sizable annual incentive award earned whereas the program lacks key disclosures, such as per-metric weightings and threshold/maximum goals, and individual payouts appear to be ultimately based on committee discretion. Moreover, performance equity awards are based on a primary metric that utilizes on a one-year performance period.</i>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Ratify Deloitte & Touche LLP as Auditors	For	For

Kingsoft Corporation Limited

Meeting Date: 05/24/2023 **Country:** Cayman Islands **Ticker:** 3888
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Jun Lei as Director	For	For
3.2	Elect Leiwen Yao as Director	For	For
3.3	Elect Shun Tak Wong as Director	For	For
3.4	Elect Zuotao Chen as Director	For	For
3.5	Elect Wenjie Wu as Director	For	For
3.6	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			

Kingsoft Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
8	Adopt 2023 BKOS Share Incentive Scheme	For	For
9	Approve Amendments to the Existing Memorandum and Articles of Association and Adopt Amended and Restated Memorandum and Articles of Association	For	For

Lanxess AG

Meeting Date: 05/24/2023
Country: Germany
Ticker: LXS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.05 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5.1	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023	For	For
5.2	Ratify PricewaterhouseCoopers GmbH as Auditors for Half-Year Reports 2023	For	For
6.1	Ratify KPMG AG as Auditors for Fiscal Year 2024	For	For
6.2	Ratify KPMG AG as Auditors for Half-Year Reports 2024	For	For
7	Approve Remuneration Report	For	For
8	Reelect Pamela Knapp to the Supervisory Board	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominee Pamela Knapp is warranted for lack of diversity on the board.</i></p>			
9	Approve Creation of EUR 17.3 Million Pool of Authorized Capital I with or without Exclusion of Preemptive Rights	For	For
10	Approve Creation of EUR 8.6 Million Pool of Authorized Capital II with or without Exclusion of Preemptive Rights	For	For

Lanxess AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 1 Billion; Approve Creation of EUR 8.6 Million Pool of Capital to Guarantee Conversion Rights	For	For
12	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
13.1	Amend Articles Re: Supervisory Board Meetings	For	For
13.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For

M&G Plc

Meeting Date: 05/24/2023

Country: United Kingdom

Ticker: MNG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Elect Andrea Rossi as Director	For	For
5	Re-elect Clive Adamson as Director	For	For
6	Re-elect Edward Braham as Director	For	For
7	Re-elect Clare Chapman as Director	For	For
8	Re-elect Fiona Clutterbuck as Director		
9	Re-elect Kathryn McLeland as Director	For	For
10	Re-elect Debasish Sanyal as Director	For	For
11	Re-elect Clare Thompson as Director	For	For
12	Re-elect Massimo Tosato as Director	For	For
13	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity	For	For

M&G Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Authorise Issue of Equity in Connection with the Issue of Mandatory Convertible Securities	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with the Issue of Mandatory Convertible Securities	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Marathon Oil Corporation

Meeting Date: 05/24/2023

Country: USA

Ticker: MRO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Chadwick C. Deaton	For	For
1b	Elect Director Marcela E. Donadio	For	For
1c	Elect Director M. Elise Hyland	For	For
1d	Elect Director Holli C. Ladhani	For	For
1e	Elect Director Mark A. McCollum	For	For
1f	Elect Director Brent J. Smolik	For	For
1g	Elect Director Lee M. Tillman	For	For
1h	Elect Director Shawn D. Williams	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

MORI TRUST REIT, Inc.

Meeting Date: 05/24/2023

Country: Japan

Ticker: 8961

Meeting Type: Special

MORI TRUST REIT, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Executive Director Naito, Hiroshi	For	For
2	Elect Alternate Executive Director Aizawa, Nobuyuki	For	For
3.1	Elect Supervisory Director Nakagawa, Naomasa	For	For
3.2	Elect Supervisory Director Katagiri, Harumi	For	Against

Blended Rationale: A vote AGAINST this nominee is warranted because: - The nominee's affiliation with the REIT could compromise independence.

MTR Corporation Limited

Meeting Date: 05/24/2023

Country: Hong Kong

Ticker: 66

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Andrew Clifford Winawer Brandler as Director	For	For
3b	Elect Bunny Chan Chung-bun as Director	For	For
3c	Elect Dorothy Chan Yuen Tak-fai as Director	For	For
4	Elect Sandy Wong Hang-yea as Director	For	For
5	Elect Anna Wong Wai-kwan as Director	For	For
6	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
8	Authorize Repurchase of Issued Share Capital	For	For

Nanya Technology Corp.

Meeting Date: 05/24/2023

Country: Taiwan

Ticker: 2408

Meeting Type: Annual

Nanya Technology Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Release of Restrictions of Competitive Activities of Directors	For	For

National Atomic Company Kazatomprom JSC

Meeting Date: 05/24/2023 **Country:** Kazakhstan **Ticker:** KAP
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Approve Standalone and Consolidated Financial Statements	For	For
2	Approve Allocation of Income and Dividends of KZT 774.88 per Share	For	For
3	Approve Results of Shareholders Appeals on Actions of Company and Its Officials	For	For
4	Approve Remuneration of Directors	For	For
5	Approve Large-Scale Transaction with CNNC Overseas Limited	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed resolution is warranted because significant parameters of the proposed deal, such as rationale, price, valuation of assets, and others, were not disclosed by the company.</i>		
6	Amend Charter	For	For
7	Fix Number of Directors at Seven; Elect Directors	For	For

NXP Semiconductors N.V.

Meeting Date: 05/24/2023 **Country:** Netherlands **Ticker:** NXPI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Statutory Reports	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because of the absence of concern with the company's audit procedures or its auditors.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Discharge of Board Members	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because of the absence of any information about significant and compelling controversies suggesting that the board is not fulfilling its fiduciary duties.</i>		
3a	Reelect Kurt Sievers as Executive Director	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
3b	Reelect Annette Clayton as Non-Executive Director	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
3c	Reelect Anthony Foxx as Non-Executive Director	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
3d	Reelect Chunyuan Gu as Non-Executive Director	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
3e	Reelect Lena Olving as Non-Executive Director	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
3f	Reelect Julie Southern as Non-Executive Director	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
3g	Reelect Jasmin Staiblin as Non-Executive Director	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
3h	Reelect Gregory Summe as Non-Executive Director	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
3i	Reelect Karl-Henrik Sundstrom as Non-Executive Director	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
3j	Reelect Moshe Gavrielov as Non-Executive Director	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
4	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	For	For
	<i>Blended Rationale: A vote FOR these proposals is warranted because the authority is in line with commonly used safeguards regarding volume and duration.</i>		
5	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
	<i>Blended Rationale: A vote FOR these proposals is warranted because the authority is in line with commonly used safeguards regarding volume and duration.</i>		
6	Authorize Share Repurchase Program	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. This proposal would allow the company to repurchase up to 10 percent of issued share capital, for up to 110 percent of the share price prior to the repurchase. There are no particular concerns regarding shareholders' ability to participate in the buyback program, and no history of abuse of previous buyback authorities.</i>		

NXP Semiconductors N.V.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Cancellation of Ordinary Shares	For	For
<i>Blended Rationale: A vote FOR this item is recommended as the cancellation of shares is in shareholders' interests.</i>			
8	Ratify Ernst & Young Accountants LLP as Auditors	For	For
<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>			
9	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted as CEO pay and company performance are reasonably aligned at this time. The majority of CEO pay is conditioned on objective financial performance metrics, and the majority of equity awards are based on multi-year performance.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Discharge of Board Members	For	Do Not Vote
3a	Reelect Kurt Sievers as Executive Director	For	Do Not Vote
3b	Reelect Annette Clayton as Non-Executive Director	For	Do Not Vote
3c	Reelect Anthony Foxx as Non-Executive Director	For	Do Not Vote
3d	Reelect Chunyuan Gu as Non-Executive Director	For	Do Not Vote
3e	Reelect Lena Olving as Non-Executive Director	For	Do Not Vote
3f	Reelect Julie Southern as Non-Executive Director	For	Do Not Vote
3g	Reelect Jasmin Staiblin as Non-Executive Director	For	Do Not Vote
3h	Reelect Gregory Summe as Non-Executive Director	For	Do Not Vote
3i	Reelect Karl-Henrik Sundstrom as Non-Executive Director	For	Do Not Vote
3j	Reelect Moshe Gavriolov as Non-Executive Director	For	Do Not Vote
4	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	For	Do Not Vote
5	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	Do Not Vote
6	Authorize Share Repurchase Program	For	Do Not Vote
7	Approve Cancellation of Ordinary Shares	For	Do Not Vote
8	Ratify Ernst & Young Accountants LLP as Auditors	For	Do Not Vote

NXP Semiconductors N.V.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board Members	For	For
3a	Reelect Kurt Sievers as Executive Director	For	For
3b	Reelect Annette Clayton as Non-Executive Director	For	For
3c	Reelect Anthony Foxx as Non-Executive Director	For	For
3d	Reelect Chunyuan Gu as Non-Executive Director	For	For
3e	Reelect Lena Olving as Non-Executive Director	For	For
3f	Reelect Julie Southern as Non-Executive Director	For	For
3g	Reelect Jasmin Staiblin as Non-Executive Director	For	For
3h	Reelect Gregory Summe as Non-Executive Director	For	For
3i	Reelect Karl-Henrik Sundstrom as Non-Executive Director	For	For
3j	Reelect Moshe Gavriellov as Non-Executive Director	For	For
4	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	For	For
5	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
6	Authorize Share Repurchase Program	For	For
7	Approve Cancellation of Ordinary Shares	For	For
8	Ratify Ernst & Young Accountants LLP as Auditors	For	For
9	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

ONEOK, Inc.

Meeting Date: 05/24/2023

Country: USA

Ticker: OKE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Brian L. Derksen	For	For
1.2	Elect Director Julie H. Edwards	For	For
1.3	Elect Director Mark W. Helderman	For	For
1.4	Elect Director Randall J. Larson	For	For
1.5	Elect Director Steven J. Malcolm	For	For
1.6	Elect Director Jim W. Mogg	For	For
1.7	Elect Director Pattye L. Moore	For	For
1.8	Elect Director Pierce H. Norton, II	For	For
1.9	Elect Director Eduardo A. Rodriguez	For	For
1.10	Elect Director Gerald D. Smith	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Amend Qualified Employee Stock Purchase Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

Partners Group Holding AG

Meeting Date: 05/24/2023 **Country:** Switzerland **Ticker:** PGHN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 37.00 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Amend Corporate Purpose	For	For
4.2	Approve Virtual-Only or Hybrid Shareholder Meetings	For	For
4.3	Amend Articles of Association	For	For
4.4	Amend Articles Re: Restriction on Share Transferability	For	For
5	Approve Remuneration Report	For	For

Partners Group Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Approve Fixed Remuneration of Directors in the Amount of CHF 3.5 Million	For	For
6.2	Approve Variable Long-Term Remuneration of Executive Directors in the Amount of CHF 6.8 Million	For	For
6.3	Approve Technical Non-Financial Remuneration of Directors in the Amount of CHF 13.3 Million	For	For
6.4	Approve Remuneration Budget of Executive Committee in the Amount of CHF 13 Million	For	For
6.5	Approve Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 23.9 Million	For	For
6.6	Approve Technical Non-Financial Remuneration of Executive Committee in the Amount of CHF 90,000	For	For
7.1.1	Reelect Steffen Meister as Director and Board Chair	For	For
7.1.2	Reelect Marcel Erni as Director	For	For
7.1.3	Reelect Alfred Gantner as Director	For	For
7.1.4	Reelect Anne Lester as Director	For	For
7.1.5	Elect Gaelle Olivier as Director	For	For
7.1.6	Reelect Martin Strobel as Director	For	For
7.1.7	Reelect Urs Wietlisbach as Director	For	For
7.1.8	Reelect Flora Zhao as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of these resolutions to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, the diversity level on board currently stands at 38% and has increased compared to last year due to the newly proposed candidate, Gaelle Olivier. As such, we appreciate the quality of the board with the increasing diversity level and therefore we vote FOR.</i></p>			
7.2.1	Reappoint Flora Zhao as Member of the Nomination and Compensation Committee	For	For
<p><i>Blended Rationale: We consider a vote in favour of these resolutions to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, the diversity level on board currently stands at 38% and has increased compared to last year due to the newly proposed candidate, Gaelle Olivier. As such, we appreciate the quality of the board with the increasing diversity level and therefore we vote FOR.</i></p>			
7.2.2	Reappoint Anne Lester as Member of the Nomination and Compensation Committee	For	For
7.2.3	Reappoint Martin Strobel as Member of the Nomination and Compensation Committee	For	For
7.3	Designate Hotz & Goldmann as Independent Proxy	For	For
7.4	Ratify KPMG AG as Auditors	For	For

Partners Group Holding AG

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

Partners Group Holding AG

Meeting Date: 05/24/2023 **Country:** Switzerland **Ticker:** PGHN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

PayPal Holdings, Inc.

Meeting Date: 05/24/2023 **Country:** USA **Ticker:** PYPL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rodney C. Adkins	For	For
1b	Elect Director Jonathan Christodoro	For	For
1c	Elect Director John J. Donahoe	For	For
1d	Elect Director David W. Dorman	For	For
1e	Elect Director Belinda J. Johnson	For	For
1f	Elect Director Enrique Lores	For	For
1g	Elect Director Gail J. McGovern	For	For
1h	Elect Director Deborah M. Messemer	For	For
1i	Elect Director David M. Moffett	For	For
1j	Elect Director Ann M. Sarnoff	For	For
1k	Elect Director Daniel H. Schulman	For	For
1l	Elect Director Frank D. Yeary	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

PayPal Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Adopt a Policy on Services in Conflict Zones	Against	Against
6	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on the potential risks and costs associated with the fulfillment of information requests for the enforcement of state laws related to reproductive rights would allow shareholders to assess how the company is managing such risks.</i>			
7	Report on PayPal's Nondiscriminatory Provision of Financial Services - Withdrawn		
8	Report on Ensuring Respect for Civil Liberties	Against	Against
9	Adopt Majority Vote Standard for Director Elections	Against	Against

PDC Energy, Inc.

Meeting Date: 05/24/2023

Country: USA

Ticker: PDCE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Barton R. Brookman	For	For
1.2	Elect Director Pamela R. Butcher	For	For
1.3	Elect Director Mark E. Ellis	For	For
1.4	Elect Director Paul J. Korus	For	For
1.5	Elect Director Lynn A. Peterson	For	For
1.6	Elect Director Carlos A. Sabater	For	For
1.7	Elect Director Diana L. Sands	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Peach Property Group AG

Meeting Date: 05/24/2023

Country: Switzerland

Ticker: PEAN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There are insufficient ex-post disclosures to explain the evolution of variable payouts versus company performance. - Short-term incentive awards for one executive are not subject to a maximum cap. - Non-executive directors receive performance-based compensation. - There is a lack of a direct response to shareholder dissent on the prior vote.</i></p>			
3	Approve Treatment of Net Loss	For	For
4.1	Approve Discharge of Board Chair Reto Garzetti	For	For
4.2	Approve Discharge of Director Peter Bodmer	For	For
4.3	Approve Discharge of Director Christian De Prati	For	For
4.4	Approve Discharge of Director Kurt Hardt	For	For
4.5	Approve Discharge of Director Klaus Schmitz	For	For
4.6	Approve Discharge of CEO Thomas Wolfensberger	For	For
4.7	Approve Discharge of CFO Thorsten Arsan	For	For
4.8	Approve Discharge of Head of Letting and Sales Andreas Steinbauer	For	For
5.1	Amend Articles Re: Conditional Capital	For	For
5.2	Approve Creation of Capital Band within the Upper Limit of CHF 872.2 Million and the Lower Limit of CHF 589.2 Million with or without Exclusion of Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request, when combined with the existing conditional capital, would allow for a capital increase for up to 61.9 percent of the issued share capital, which represents an excessive total issuance volume.</i></p>			
5.3	Amend Articles Re: General Meetings (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The proposed amendments would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i></p>			
5.4	Amend Articles Re: Board Meetings; Duties of the Board of Directors	For	For
5.5	Amend Articles Re: Compensation of Executive Committee; External Mandates for Members of the Board of Directors and Executive Committee	For	For

Peach Property Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve CHF 599.5 Million Reduction in Share Capital via Reduction of Nominal Value and Allocation to Capital Contribution Reserves	For	For
7.1.1	Reelect Reto Garzetti as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent board chair Reto Garzetti is warranted for lack of diversity on the board. Votes AGAINST the non-independent audit committee members: Reto Garzetti, Peter Bodmer, and Klaus Schmitz are further warranted because of the failure to establish a majority-independent committee. Moreover, Bodmer serves as non-independent chair and Garzetti would be an executive member. A vote AGAINST the board chair Reto Garzetti is further warranted because he would serve as combined CEO and board chair, which is a breach of market best practice.</i></p>			
7.1.2	Reelect Peter Bodmer as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST the non-independent nominees (excluding the CEO), Peter Bodmer and Klaus Schmitz, are warranted due to the failure to establish a sufficiently independent board. Votes AGAINST the non-independent audit committee members: Reto Garzetti, Peter Bodmer, and Klaus Schmitz are further warranted because of the failure to establish a majority-independent committee. Moreover, Bodmer serves as non-independent chair and Garzetti would be an executive member.</i></p>			
7.1.3	Reelect Christian De Prati as Director	For	For
7.1.4	Reelect Kurt Hardt as Director	For	For
7.1.5	Reelect Klaus Schmitz as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST the non-independent nominees (excluding the CEO), Peter Bodmer and Klaus Schmitz, are warranted due to the failure to establish a sufficiently independent board. Votes AGAINST the non-independent audit committee members: Reto Garzetti, Peter Bodmer, and Klaus Schmitz are further warranted because of the failure to establish a majority-independent committee. Moreover, Bodmer serves as non-independent chair and Garzetti would be an executive member.</i></p>			
7.2	Reelect Reto Garzetti as Board Chair	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent board chair Reto Garzetti is warranted for lack of diversity on the board. Votes AGAINST the non-independent audit committee members: Reto Garzetti, Peter Bodmer, and Klaus Schmitz are further warranted because of the failure to establish a majority-independent committee. Moreover, Bodmer serves as non-independent chair and Garzetti would be an executive member. A vote AGAINST the board chair Reto Garzetti is further warranted because he would serve as combined CEO and board chair, which is a breach of market best practice.</i></p>			
8.1	Reappoint Christian De Prati as Member of the Compensation Committee	For	For
8.2	Reappoint Kurt Hardt as Member of the Compensation Committee	For	For
8.3	Reappoint Klaus Schmitz as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST Klaus Schmitz is warranted because his election to the board does not warrant support.</i></p>			
9	Ratify PricewaterhouseCoopers AG as Auditors	For	For
10	Designate Daniel Ronzani as Independent Proxy	For	For
11.1	Approve Remuneration of Directors in the Amount of CHF 850,000	For	For
11.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.4 Million	For	For
11.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 1 Million	For	For

Peach Property Group AG

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

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

Privia Health Group, Inc.

Meeting Date: 05/24/2023 **Country:** USA **Ticker:** PRVA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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1.1 Elect Director Shawn Morris
Withdrawn Resolution

1.2 Elect Director Jeff Bernstein For Withhold

Blended Rationale: WITHHOLD votes are warranted for governance committee members David King and Jeff Bernstein given that the board failed to remove, or subject to a sunset requirement, the pop-up classified board structure and supermajority vote requirements to amend the governing documents, each of which has now been triggered and adversely impacts shareholder rights.

1.3 Elect Director Nancy Coccozza For For

1.4 Elect Director David King For Withhold

Blended Rationale: WITHHOLD votes are warranted for governance committee members David King and Jeff Bernstein given that the board failed to remove, or subject to a sunset requirement, the pop-up classified board structure and supermajority vote requirements to amend the governing documents, each of which has now been triggered and adversely impacts shareholder rights.

1.5 Elect Director Thomas McCarthy
Withdrawn Resolution

1.6 Elect Director Will Sherrill *Withdrawn Resolution*

1.7 Elect Director Bill Sullivan *Withdrawn Resolution*

1.8 Elect Director Patricia Maryland
Withdrawn Resolution

1.9 Elect Director Jaewon Ryu *Withdrawn Resolution*

2 Advisory Vote on Say on Pay Frequency One Year One Year

3 Ratify PricewaterhouseCoopers LLP as Auditors For For

Progyny, Inc.

Meeting Date: 05/24/2023 **Country:** USA **Ticker:** PGNY
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Lloyd Dean	For	For
1.2	Elect Director Kevin Gordon	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Kevin Gordon and Cheryl Scott given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Cheryl Scott	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Kevin Gordon and Cheryl Scott given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The annual incentive is largely based on subjective achievements and lacks fulsome disclosure. In addition, the new CEO received outsized promotional and retention equity awards that were largely time-based. Other NEOs also received sizeable special equity awards.</i>			

Promotora y Operadora de Infraestructura SAB de CV

Meeting Date: 05/24/2023 **Country:** Mexico **Ticker:** PINFRA
Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Special Dividends of up to MXN 1 Billion	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For

PUMA SE

Meeting Date: 05/24/2023 **Country:** Germany **Ticker:** PUM
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.82 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2023	For	For
6	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There remains only limited ex-post disclosure under the STI compared to market practice, particularly regarding individual and sustainability targets. - Discretionary adjustments were made to the STI in the year under review, and the company has not provided compelling disclosure, particularly regarding the actual adjustments made. - Payouts were made under the Monetary Unit Plan, which was not subject to performance conditions. - One executive received a significant base salary increase for which no explanation was provided.</i></p>			
7.1	Elect Heloise Temple-Boyer to the Supervisory Board	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST the non-independent nominee, Heloise Temple-Boyer, is further warranted because the company has failed to establish a sufficiently independent audit committee.</i></p>			
7.2	Elect Thore Ohlsson to the Supervisory Board	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST Thore Ohlsson is further warranted because he is non-independent and currently the chair of the audit committee.</i></p>			
7.3	Elect Jean-Marc Duplaix to the Supervisory Board	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i></p>			
7.4	Elect Fiona May to the Supervisory Board	For	For
7.5	Elect Martin Koeppel as Employee Representative to the Supervisory Board	For	For
7.6	Elect Bernd Illig as Employee Representative to the Supervisory Board	For	For
8	Approve Remuneration Policy for the Supervisory Board	For	For
9	Approve Virtual-Only Shareholder Meetings Until 2028	For	For
10	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For

Reinsurance Group of America, Incorporated

Meeting Date: 05/24/2023 **Country:** USA **Ticker:** RGA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Pina Albo	For	For

Reinsurance Group of America, Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Tony Cheng	For	For
1c	Elect Director John J. Gauthier	For	For
1d	Elect Director Patricia L. Guinn	For	For
1e	Elect Director Anna Manning	For	For
1f	Elect Director Hazel M. McNeilage	For	For
1g	Elect Director George Nichols, III	For	For
1h	Elect Director Stephen O'Hearn	For	For
1i	Elect Director Shundrawn Thomas	For	For
1j	Elect Director Khanh T. Tran	For	For
1k	Elect Director Steven C. Van Wyk	For	For
2	Advisory Vote on Say on Pay Frequency	One Year	One Year
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Repsol SA

Meeting Date: 05/24/2023

Country: Spain

Ticker: REP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Non-Financial Information Statement	For	For
4	Approve Discharge of Board	For	For
5	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For
6	Approve Dividends Charged Against Reserves	For	For
7	Approve Reduction in Share Capital via Amortization of Treasury Shares	For	For
8	Approve Reduction in Share Capital via Amortization of Treasury Shares	For	For
9	Authorize Issuance of Non-Convertible Bonds/Debentures and/or Other Debt Securities Exchangeable for Issued Shares for up to EUR 15 Billion	For	For

Repsol SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Reelect Antonio Brufau Niubo as Director	For	For
11	Reelect Josu Jon Imaz San Miguel as Director	For	For
12	Reelect Aranzazu Estefania Larranaga as Director	For	For
13	Reelect Maria Teresa Garcia-Mila Lloveras as Director	For	For
14	Reelect Henri Philippe Reichstul as Director	For	For
15	Reelect John Robinson West as Director	For	For
16	Ratify Appointment of and Elect Manuel Manrique Cecilia as Director	For	For
17	Elect Maria del Pino Velazquez Medina as Director	For	For
18	Advisory Vote on Remuneration Report	For	For
19	Approve Remuneration Policy	For	For
20	Approve Share Matching Plan	For	For
21	Authorize Board to Ratify and Execute Approved Resolutions	For	For

SinoPac Financial Holdings Co., Ltd.

Meeting Date: 05/24/2023

Country: Taiwan

Ticker: 2890

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Appropriation of Undistributed Earnings as Capital Through Issuance of New Shares	For	For
4	Approve Amendments to Articles of Association	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
5.1	Elect SHI-KUAN CHEN, a Representative of HSINEX INTERNATIONAL CORP. with Shareholder NO.398816, as Non-Independent Director	For	For

SinoPac Financial Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2	Elect STANLEY CHU, a Representative of HSINEX INTERNATIONAL CORP. with Shareholder NO.398816, as Non-Independent Director	For	For
5.3	Elect WEI-THYR TSAO, a Representative of XING YUAN CO. LTD. with Shareholder NO.945346, as Non-Independent Director	For	For
5.4	Elect CHI-HSING YEH, a Representative of XING YUAN CO. LTD. with Shareholder NO.945346, as Non-Independent Director ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	For	For
5.5	Elect WEI-TA PAN, with Shareholder NO.A104289XXX, as Independent Director	For	For
5.6	Elect HUEY-JEN SU, with Shareholder D220038XXX, as Independent Director	For	For
5.7	Elect WEN-LING MA, with Shareholder NO.A223595XXX, as Independent Director	For	For
6	Approve to Release Directors of the Eighth Term of the Board of Directors from Non-competition Restrictions	For	For

SpringWorks Therapeutics, Inc.

Meeting Date: 05/24/2023

Country: USA

Ticker: SWTX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Saqib Islam	For	For
1.2	Elect Director Carlos Alban	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Stevanato Group SpA

Meeting Date: 05/24/2023

Country: Italy

Ticker: STVN

Meeting Type: Annual/Special

Stevanato Group SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Approve Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers SpA as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because the holding limit of up to 10 percent of share capital in treasury is exceeded.</i>		
	Extraordinary Business		
1	Amend Company Bylaws Re: Article 11.3	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST as part of the proposed amendments may harm minority shareholders' rights.</i>		

STMicroelectronics NV

Meeting Date: 05/24/2023

Country: Netherlands

Ticker: STMPA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Report of Management Board (Non-Voting)		
2	Receive Report of Supervisory Board (Non-Voting)		
3	Approve Remuneration Report	For	For
4	Adopt Financial Statements and Statutory Reports	For	For
5	Approve Dividends	For	For
6	Approve Discharge of Management Board	For	For
7	Approve Discharge of Supervisory Board	For	For
8	Approve Grant of Unvested Stock Awards to Jean-Marc Chery as President and CEO	For	For
9	Reelect Yann Delabriere to Supervisory Board	For	For

STMicroelectronics NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Reelect Ana de Pro Gonzalo to Supervisory Board	For	For
11	Reelect Frederic Sanchez to Supervisory Board	For	For
12	Reelect Maurizio Tamagnini to Supervisory Board	For	For
13	Elect Helene Vletter-van Dort to Supervisory Board	For	For
14	Elect Paolo Visca to Supervisory Board	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
16	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	For	For
17	Allow Questions		

STMicroelectronics NV

Meeting Date: 05/24/2023

Country: Netherlands

Ticker: STMPA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Receive Report of Management Board (Non-Voting)		
	<i>Blended Rationale: No vote is required for this item.</i>		
2	Receive Report of Supervisory Board (Non-Voting)		
	<i>Blended Rationale: No vote is required for this item.</i>		
3	Approve Remuneration Report	For	For
	<i>Blended Rationale: A qualified vote FOR is warranted as the proposed remuneration report is broadly in line with market practice. We however continue to raise concerns regarding the disclosure under the STIP and the vesting and performance periods under the LTI plans of the previous remuneration policy.</i>		
4	Adopt Financial Statements and Statutory Reports	For	For
	<i>Blended Rationale: A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.</i>		
5	Approve Dividends	For	For
	<i>Blended Rationale: A vote FOR the dividend proposal is warranted. Although the company proposes to grant less than 30 percent of the earnings per share, the company gives adequate explanation why this is consistent with the company's dividend policy.</i>		
6	Approve Discharge of Management Board	For	For
	<i>Blended Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Discharge of Supervisory Board	For	For
	<i>Blended Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i>		
8	Approve Grant of Unvested Stock Awards to Jean-Marc Chery as President and CEO	For	For
	<i>Blended Rationale: A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.</i>		
9	Reelect Yann Delabriere to Supervisory Board	For	For
	<i>Blended Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates.</i>		
10	Reelect Ana de Pro Gonzalo to Supervisory Board	For	For
	<i>Blended Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates.</i>		
11	Reelect Frederic Sanchez to Supervisory Board	For	For
	<i>Blended Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates.</i>		
12	Reelect Maurizio Tamagnini to Supervisory Board	For	For
	<i>Blended Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates.</i>		
13	Elect Helene Vletter-van Dort to Supervisory Board	For	For
	<i>Blended Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates.</i>		
14	Elect Paolo Visca to Supervisory Board	For	For
	<i>Blended Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates.</i>		
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	<i>Blended Rationale: A vote FOR is warranted because: * This proposal is in line with commonly used safeguards regarding volume and pricing; * The authorization would allow STMicroelectronics to repurchase up to 10.00 percent of the issued share capital; and * The authorization would allow the company to repurchase shares for less or up to 110 percent of the share price prior to the repurchase.</i>		
16	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.</i>		
17	Allow Questions		
	<i>Blended Rationale: This is a non-voting item.</i>		

Sunny Optical Technology (Group) Company Limited

Meeting Date: 05/24/2023

Country: Cayman Islands

Ticker: 2382

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Sun Yang as Director	For	For
3b	Elect Wang Wenjian as Director	For	For
3c	Elect Shao Yang Dong as Director	For	For
3d	Elect Jia Lina as Director	For	For
3e	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the general share issuance mandate in Item 5 is warranted given that the company has not specified the discount limit for cash and non-cash consideration.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST the share reissuance request in Item 7 is warranted given that the reissuance of repurchased share would cause the aggregate share issuance limit to exceed 10 percent for cash and non-cash consideration and the discount limit has not been specified.</i>			

Tenable Holdings, Inc.

Meeting Date: 05/24/2023

Country: USA

Ticker: TENB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John C. Huffard, Jr.	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees John Huffard Jr., A. Brooke Seawell, and Raymond (Ray) Vicks Jr. given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			

Tenable Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director A. Brooke Seawell	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees John Huffard Jr., A. Brooke Seawell, and Raymond (Ray) Vicks Jr. given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i></p>			
1.3	Elect Director Raymond Vicks, Jr.	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees John Huffard Jr., A. Brooke Seawell, and Raymond (Ray) Vicks Jr. given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i></p>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

The Southern Company

Meeting Date: 05/24/2023

Country: USA

Ticker: SO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Janaki Akella	For	For
1b	Elect Director Henry A. "Hal" Clark, III	For	For
1c	Elect Director Anthony F. "Tony" Earley, Jr.	For	For
1d	Elect Director Thomas A. Fanning	For	For

Blended Rationale: We consider votes in favour of the re-election of these directors is warranted. Our guideline policy for 2023 advises voting against the incumbent chair of the committee responsible for climate risk oversight in the event that the company is a significant emitter (as defined by Climate Action 100+) and its decarbonisation disclosure and targets do not fulfil minimum expectations. In the event that the incumbent committee chair is not known, the policy extends to all incumbent members of that committee. In the case of The Southern Company, the guideline policy notes that the company has only partially disclosed a net zero by 2050 target or has only partially set medium term targets aligned with a Net Zero by 2050 pathway. The Southern Company has set a net zero target by 2050 and an interim target to reduce scope 1 emissions (70% of total emissions) by 50% by 2030 vs a 2007 base and has provided clarity on coal plant closures for 90% of its coal capacity by 2035 – as currently allowed by its regulators. The company has a significant natural gas distribution operation and is working with its upstream suppliers to improve disclosure of scope 3 emissions and has initiated programmes aimed at reducing methane leaks and scope 3 emissions despite the lack of formal targets on this issue. As the company progresses with these programmes and as providers such as SBTi determine Paris Aligned pathways for natural gas distribution operations, we expect the company to align its decarbonisation targets with those strategies and will continue to discuss the strengthening of decarbonisation targets in our interactions with the company. As such, we do not believe that votes against the directors are warranted at this stage and wish to deviate from this recommendation.

The Southern Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director David J. Grain	For	For
<p><i>Blended Rationale: We consider votes in favour of the re-election of these directors is warranted. Our guideline policy for 2023 advises voting against the incumbent chair of the committee responsible for climate risk oversight in the event that the company is a significant emitter (as defined by Climate Action 100+) and its decarbonisation disclosure and targets do not fulfil minimum expectations. In the event that the incumbent committee chair is not known, the policy extends to all incumbent members of that committee. In the case of The Southern Company, the guideline policy notes that the company has only partially disclosed a net zero by 2050 target or has only partially set medium term targets aligned with a Net Zero by 2050 pathway. The Southern Company has set a net zero target by 2050 and an interim target to reduce scope 1 emissions (70% of total emissions) by 50% by 2030 vs a 2007 base and has provided clarity on coal plant closures for 90% of its coal capacity by 2035 – as currently allowed by its regulators. The company has a significant natural gas distribution operation and is working with its upstream suppliers to improve disclosure of scope 3 emissions and has initiated programmes aimed at reducing methane leaks and scope 3 emissions despite the lack of formal targets on this issue. As the company progresses with these programmes and as providers such as SBTi determine Paris Aligned pathways for natural gas distribution operations, we expect the company to align its decarbonisation targets with those strategies and will continue to discuss the strengthening of decarbonisation targets in our interactions with the company. As such, we do not believe that votes against the directors are warranted at this stage and wish to deviate from this recommendation.</i></p>			
1f	Elect Director Colette D. Honorable	For	For
1g	Elect Director Donald M. James	For	For
1h	Elect Director John D. Johns	For	For
1i	Elect Director Dale E. Klein	For	For
<p><i>Blended Rationale: We consider votes in favour of the re-election of these directors is warranted. Our guideline policy for 2023 advises voting against the incumbent chair of the committee responsible for climate risk oversight in the event that the company is a significant emitter (as defined by Climate Action 100+) and its decarbonisation disclosure and targets do not fulfil minimum expectations. In the event that the incumbent committee chair is not known, the policy extends to all incumbent members of that committee. In the case of The Southern Company, the guideline policy notes that the company has only partially disclosed a net zero by 2050 target or has only partially set medium term targets aligned with a Net Zero by 2050 pathway. The Southern Company has set a net zero target by 2050 and an interim target to reduce scope 1 emissions (70% of total emissions) by 50% by 2030 vs a 2007 base and has provided clarity on coal plant closures for 90% of its coal capacity by 2035 – as currently allowed by its regulators. The company has a significant natural gas distribution operation and is working with its upstream suppliers to improve disclosure of scope 3 emissions and has initiated programmes aimed at reducing methane leaks and scope 3 emissions despite the lack of formal targets on this issue. As the company progresses with these programmes and as providers such as SBTi determine Paris Aligned pathways for natural gas distribution operations, we expect the company to align its decarbonisation targets with those strategies and will continue to discuss the strengthening of decarbonisation targets in our interactions with the company. As such, we do not believe that votes against the directors are warranted at this stage and wish to deviate from this recommendation.</i></p>			
1j	Elect Director David E. Meador	For	For
1k	Elect Director Ernest J. Moniz	For	For
1l	Elect Director William G. Smith, Jr.	For	For
1m	Elect Director Kristine L. Svinicki	For	For
1n	Elect Director Lizanne Thomas	For	For
1o	Elect Director Christopher C. Womack	For	For
1p	Elect Director E. Jenner Wood, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Eliminate Supermajority Vote Requirement	For	For

The Southern Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Adopt Simple Majority Vote	Against	Against
	<i>Blended Rationale: In Item 5, management have brought a proposal with the same objective, the elimination of the supermajority vote requirement. They also supported a shareholder resolution with this objective in last year's AGM. A vote for Item 5 is warranted and we wholeheartedly support the improvement of shareholder protections that the elimination of the supermajority vote requirement would bring. However, the shareholder proposition, Item 6, also includes additional stipulations that we do not believe are in the best interests of the company or shareholders. We will therefore vote for Item 5 but against Item 6.</i>		
7	Adopt Scope 3 GHG Emissions Reduction Targets Aligned with Paris Agreement Goal	Against	Against
	<i>Blended Rationale: While we fully support the goals of the Paris Agreement and the role of the utility companies in achieving those goals, we do not believe that a vote for this proposal is warranted at this time. It is currently challenging for The Southern Company to adopt short and medium term Scope 3 targets aligned with science, as organisations like SBTi have not yet provided the Paris Aligned pathways for companies with significant natural gas distribution operations – such as Southern Company. However, a long term net zero Scope 3 target may be worth considering, especially in light of similar commitments from peers; target-setting methodologies will also become available for natural gas operations at some point. We will therefore continue to discuss the strengthening of decarbonisation targets in our interactions with the company and do expect the company to adopt the necessary Scope 3 emissions targets when possible, but we do not believe that a vote for this proposal will serve to hasten that moment</i>		
8	Report on Feasibility of Net-Zero GHG Emissions	Against	Against

The Travelers Companies, Inc.

Meeting Date: 05/24/2023

Country: USA

Ticker: TRV

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Alan L. Beller	For	For
1b	Elect Director Janet M. Dolan	For	For
1c	Elect Director Russell G. Golden	For	For
1d	Elect Director Patricia L. Higgins	For	For
1e	Elect Director William J. Kane	For	For
1f	Elect Director Thomas B. Leonardi	For	For
1g	Elect Director Clarence Otis, Jr.	For	For
1h	Elect Director Elizabeth E. Robinson	For	For
1i	Elect Director Philip T. (Pete) Ruegger, III	For	For
1j	Elect Director Rafael Santana	For	For
1k	Elect Director Todd C. Schermerhorn	For	For
1l	Elect Director Alan D. Schnitzer	For	For
1m	Elect Director Laurie J. Thomsen	For	For
1n	Elect Director Bridget van Kralingen	For	For

The Travelers Companies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Approve Omnibus Stock Plan	For	For
6	Report on Efforts to Measure, Disclose and Reduce GHG Emissions Associated with Underwriting	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, because it would help shareholders better evaluate the company's management of climate risks from its underwriting, investment, and insurance activities.</i>			
7	Adopt Time-Bound Policy to Phase Out Underwriting for New Fossil Fuel Exploration and Development	Against	Against
8	Oversee and Report on a Third-Party Racial Equity Audit	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as an independent racial equity audit would help shareholders better assess the effectiveness of Travelers' efforts to address the issue of any inequality in its workforce and its management of related risks.</i>			
9	Ensure Policies Do Not Support Police Violations of Civil Rights	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Additional information on the company's policies and practices to ensure that its insurance products does not contribute to police brutality against minority populations would help shareholders assess management's oversight of related risks.</i>			
10	Adopt Policy to Require Third-Party Organizations to Annually Report Expenditures for Political Activities - Withdrawn		

Thermo Fisher Scientific Inc.

Meeting Date: 05/24/2023

Country: USA

Ticker: TMO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Marc N. Casper	For	For
1b	Elect Director Nelson J. Chai	For	For
1c	Elect Director Ruby R. Chandy	For	For
1d	Elect Director C. Martin Harris	For	For
1e	Elect Director Tyler Jacks	For	For
1f	Elect Director R. Alexandra Keith	For	For
1g	Elect Director James C. Mullen	For	For
1h	Elect Director Lars R. Sorensen	For	For
1i	Elect Director Debora L. Spar	For	For

Thermo Fisher Scientific Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Scott M. Sperling	For	For
1k	Elect Director Dion J. Weisler	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Amend Omnibus Stock Plan	For	For
6	Approve Qualified Employee Stock Purchase Plan	For	For

Tullow Oil Plc

Meeting Date: 05/24/2023

Country: United Kingdom

Ticker: TLW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Re-elect Phuthuma Nhleko as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nomination committee chair Phuthuma Nhleko is warranted for lack of diversity on the board.</i>			
5	Re-elect Rahul Dhir as Director	For	For
6	Elect Richard Miller as Director	For	For
7	Re-elect Martin Greenslade as Director	For	For
8	Re-elect Sheila Khama as Director	For	For
9	Re-elect Mitchell Ingram as Director	For	For
10	Re-elect Genevieve Sangudi as Director	For	For
11	Elect Roald Goethe as Director	For	Against
<i>Blended Rationale: A vote AGAINST election of Roald Goethe is warranted because he serves on the Audit Committee, which should comprise solely of independent NEDs. He holds 1.52% of the Company's issued share capital, and as per Sustainability Advisory Services' voting guidelines, his shareholding prevents him from being considered independent.</i>			
12	Reappoint Ernst & Young LLP as Auditors	For	For
13	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
14	Authorise Issue of Equity	For	For

Tullow Oil Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Approve Executive Share Plan	For	For
16	Approve Employee Share Award Plan	For	For
17	Approve Share Incentive Plan	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For

Upstart Holdings, Inc.

Meeting Date: 05/24/2023 Country: USA Ticker: UPST
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kerry W. Cooper	For	For
1.2	Elect Director Mary Hentges	For	For
1.3	Elect Director Ciaran O'Kelly	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Governance Committee nominee Ciaran O'Kelly given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: Although CEO pay and company performance are reasonably aligned at this time, a vote AGAINST this proposal is warranted due to significant concerns raised regarding the magnitude and structure of a special equity award granted to a NEO. Special awards that lock in pay opportunities over an extended period are considered problematic as they limit the board's ability to meaningfully adjust pay based on changes in circumstances. The cancellation of the award just one year after grant due to a precipitous decline in stock price shows the risks of such awards. While the cancellation of the award somewhat mitigates concerns, shareholders should nevertheless be concerned that such award was approved by the board, and opposition to this proposal would signal concerns regarding that action.</i>			

Valeo SA

Meeting Date: 05/24/2023 Country: France Ticker: FR
Meeting Type: Annual/Special

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.38 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Ratify Appointment of Alexandre Dayon as Director	For	For
6	Ratify Appointment of Stephanie Frachet as Director	For	For
7	Reelect Stephanie Frachet as Director	For	For
8	Reelect Patrick Sayer as Director	For	For
9	Approve Compensation Report of Corporate Officers	For	For
10	Approve Compensation of Jacques Aschenbroich, Chairman and CEO from January 1, 2022 until January 26, 2022	For	For
11	Approve Compensation of Jacques Aschenbroich, Chairman of the Board since January 26, 2022	For	For
12	Approve Compensation of Christophe Perillat, Vice-CEO from January 1, 2022 until January 26, 2022	For	For
13	Approve Compensation of Christophe Perillat, CEO from since January 26, 2022	For	For
14	Approve Remuneration Policy of Directors	For	For
15	Approve Remuneration Policy of Chairman of the Board	For	For
16	Approve Remuneration Policy of CEO	For	For
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		
18	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 70 Million	For	For
19	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 23 Million	For	For
20	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 23 Million	For	For
21	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	For

Valeo SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
22	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 18-21	For	For
23	Authorize Capitalization of Reserves of Up to EUR 30 Million for Bonus Issue or Increase in Par Value	For	For
24	Authorize Capital Increase of up to 9.45 Percent of Issued Capital for Contributions in Kind	For	For
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
26	Authorize up to 1.89 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
27	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
28	Amend Article 14 of Bylaws Re: Staggering of Directors' Terms of Office	For	For
29	Amend Article 13 of Bylaws Re: Designation of Shareholder Employee Representative Ordinary Business	For	For
30	Authorize Filing of Required Documents/Other Formalities	For	For

Xcel Energy Inc.

Meeting Date: 05/24/2023

Country: USA

Ticker: XEL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Megan Burkhart	For	For
1b	Elect Director Lynn Casey	For	For
1c	Elect Director Bob Frenzel	For	For
1d	Elect Director Netha Johnson	For	For
1e	Elect Director Patricia Kampling	For	For
1f	Elect Director George Kehl	For	For
1g	Elect Director Richard O'Brien	For	For
1h	Elect Director Charles Pardee	For	For
1i	Elect Director Christopher Policinski	For	For
1j	Elect Director James Prokopanko	For	For

Xcel Energy Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1k	Elect Director Kim Williams	For	For
1l	Elect Director Daniel Yohannes	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

YASKAWA Electric Corp.

Meeting Date: 05/24/2023 **Country:** Japan **Ticker:** 6506
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ogasawara, Hiroshi	For	For
1.2	Elect Director Ogawa, Masahiro	For	For
1.3	Elect Director Murakami, Shuji	For	For
1.4	Elect Director Morikawa, Yasuhiko	For	For
2.1	Elect Director and Audit Committee Member Nakayama, Yuji	For	For
2.2	Elect Director and Audit Committee Member Ikuyama, Takeshi	For	For
2.3	Elect Director and Audit Committee Member Koike, Toshikazu	For	For
2.4	Elect Director and Audit Committee Member Matsuhashi, Kaori	For	For
2.5	Elect Director and Audit Committee Member Nishio, Keiji	For	For
2.6	Elect Director and Audit Committee Member Hodaka, Yaeko	For	For

Zalando SE

Meeting Date: 05/24/2023 **Country:** Germany **Ticker:** ZAL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		

Zalando SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5.1	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	For	For
5.2	Ratify KPMG AG as Auditors for the Review of Interim Financial Statements Until 2024 AGM	For	For
6	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - A EUR 500,000 sign-on bonus was awarded to incoming CFO Dembeck without an accompanying compelling justification for this award. - The remuneration report does not contain compelling responsiveness to the 2022 AGM voting result. Although the remuneration report was approved, 39.7 percent of the votes cast were not in favor and the board has not explained in a compelling way how it has taken feedback into account, thus failing to be responsive to shareholder sentiment. - The 2018 and 2019 LTI plans partially vested in 2022 but without adequate disclosure on the performance outcomes under the applicable performance criteria (CAGR).</i></p>			
7.1	Elect Kelly Bennett to the Supervisory Board	For	For
7.2	Elect Jennifer Hyman to the Supervisory Board	For	For
7.3	Elect Niklas Oestberg to the Supervisory Board	For	For
7.4	Elect Anders Povlsen to the Supervisory Board	For	For
7.5	Elect Mariella Roehm-Kottmann to the Supervisory Board	For	For
7.6	Elect Susanne Schroeter-Crossan to the Supervisory Board	For	For
8	Approve Remuneration Policy for the Supervisory Board	For	For
9	Approve Virtual-Only Shareholder Meetings Until 2025; Amend Articles Re: Online Participation	For	For
10	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For

Aalberts NV

Meeting Date: 05/25/2023

Country: Netherlands

Ticker: AALB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Annual Report		
3.a	Approve Remuneration Report	For	For
3.b	Approve Consolidated Financial Statements and Statutory Reports	For	For
4.a	Receive Explanation on Company's Reserves and Dividend Policy		
4.b	Approve Dividends	For	For
5	Approve Discharge of Management Board	For	For
6	Approve Discharge of Supervisory Board	For	For
7	Reelect J. Van Der Zouw to Supervisory Board	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Jan van der Zouw is warranted for lack of diversity on the board.</i></p>			
8	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
9	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
11	Reappoint Deloitte Accountants B.V. as Auditors	For	For
12	Other Business (Non-Voting)		
13	Close Meeting		

Advantech Co., Ltd.

Meeting Date: 05/25/2023

Country: Taiwan

Ticker: 2395

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve the Issuance of New Shares by Capitalization of Profit	For	For

Advantech Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Issuance of Employee Stock Warrants	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - there is lack of disclosure of the performance hurdles to be applied; - there is lack of justification for rewarding employees of other companies at the company's expenses.</i>			
ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
5.1	Elect K.C. Liu, with SHAREHOLDER NO.00000001, as Non-Independent Director	For	For
5.2	Elect Wesley Liu, a REPRESENTATIVE of K and M Investment Co Ltd, with SHAREHOLDER NO.00000039, as Non-Independent Director	For	For
5.3	Elect Chaney Ho, a REPRESENTATIVE of Advantech Foundation, with SHAREHOLDER NO.00000163, as Non-Independent Director	For	For
5.4	Elect Tony Liu, a REPRESENTATIVE of AIDC Investment Corp, with SHAREHOLDER NO.00000040, as Non-Independent Director	For	For
5.5	Elect Jeff Chen, with ID NO.B100630XXX, as Non-Independent Director	For	For
5.6	Elect Ji-Ren Lee, with ID NO.Y120143XXX, as Non-Independent Director	For	For
5.7	Elect Benson Liu, with ID NO.P100215XXX, as Independent Director	For	For
5.8	Elect Chan-Jane Lin, with ID NO.R203128XXX, as Independent Director	For	For
5.9	Elect Ming-Hui Chang, with ID NO.N120041XXX, as Independent Director	For	For
6	Approve Release of Restrictions on Competitive Activities of Newly Appointed Directors and Representatives	For	For

Aegon NV

Meeting Date: 05/25/2023

Country: Netherlands

Ticker: AGN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		

Aegon NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2.1	Receive Report of Executive Board (Non-Voting)		
2.2	Approve Remuneration Report	For	For
2.3	Receive Explanation on Company's Dividend Policy		
2.4	Adopt Financial Statements and Statutory Reports	For	For
2.5	Approve Dividends	For	For
3.1	Approve Discharge of Executive Board	For	For
3.2	Approve Discharge of Supervisory Board	For	For
4.1	Ratify Ernst & Young Accountants LLP as Auditors	For	For
5.1	Reelect Dona Young to Supervisory Board	For	For
6.1	Approve Cancellation of Common Shares and Common Shares B	For	For
6.2	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	For	For
6.3	Grant Board Authority to Issue Shares Up To 25 Percent of Issued Capital in Connection with a Rights Issue	For	For
6.4	Authorize Repurchase of Up to 30 Percent of Issued Share Capital	For	For
7	Other Business (Non-Voting)		
8	Close Meeting		

Affiliated Managers Group, Inc.

Meeting Date: 05/25/2023

Country: USA

Ticker: AMG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Karen L. Alvingham	For	For
1b	Elect Director Tracy A. Atkinson	For	For
1c	Elect Director Dwight D. Churchill	For	For
1d	Elect Director Jay C. Horgen	For	For
1e	Elect Director Reuben Jeffery, III	For	For
1f	Elect Director Felix V. Matos Rodriguez	For	For
1g	Elect Director Tracy P. Palandjian	For	For

Affiliated Managers Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director David C. Ryan	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Alamos Gold Inc.

Meeting Date: 05/25/2023 **Country:** Canada **Ticker:** AGI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Elaine Ellingham	For	For
1.2	Elect Director David Fleck	For	For
1.3	Elect Director David Gower	For	Withhold
<i>Blended Rationale: Vote WITHHOLD for David Gower for serving on more than two public company boards, besides his own, while also serving as a CEO of a public company.</i>			
1.4	Elect Director Claire M. Kennedy	For	For
1.5	Elect Director John A. McCluskey	For	For
1.6	Elect Director Monique Mercier	For	For
1.7	Elect Director Paul J. Murphy	For	For
1.8	Elect Director J. Robert S. Prichard	For	For
1.9	Elect Director Shaun Usmar	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Bechtel AG

Meeting Date: 05/25/2023 **Country:** Germany **Ticker:** BC8
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.65 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023	For	For
6	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Ex-post disclosure remains at an insufficient level to explain the evolution of variable payouts versus company performance.</i>		
7.1	Elect Klaus Winkler to the Supervisory Board	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent board chair Klaus Winkler are warranted for lack of diversity on the board. Votes AGAINST the proposed nominees, Klaus Winkler, Kurt Dobitsch, Lars Gruenert, Thomas Hess, Elmar Koenig, Elke Reichart, Sandra Stegmann, and Klaus Straub, are warranted because their proposed terms exceed four years.</i>		
7.2	Elect Kurt Dobitsch to the Supervisory Board	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST the proposed nominees, Klaus Winkler, Kurt Dobitsch, Lars Gruenert, Thomas Hess, Elmar Koenig, Elke Reichart, Sandra Stegmann, and Klaus Straub, are warranted because their proposed terms exceed four years.</i>		
7.3	Elect Lars Gruenert to the Supervisory Board	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees, Klaus Winkler, Kurt Dobitsch, Lars Gruenert, Thomas Hess, Elmar Koenig, Elke Reichart, Sandra Stegmann, and Klaus Straub, are warranted because their proposed terms exceed four years.</i>		
7.4	Elect Thomas Hess to the Supervisory Board	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees, Klaus Winkler, Kurt Dobitsch, Lars Gruenert, Thomas Hess, Elmar Koenig, Elke Reichart, Sandra Stegmann, and Klaus Straub, are warranted because their proposed terms exceed four years.</i>		
7.5	Elect Elke Reichart to the Supervisory Board	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees, Klaus Winkler, Kurt Dobitsch, Lars Gruenert, Thomas Hess, Elmar Koenig, Elke Reichart, Sandra Stegmann, and Klaus Straub, are warranted because their proposed terms exceed four years.</i>		
7.6	Elect Sandra Stegmann to the Supervisory Board	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed nominees, Klaus Winkler, Kurt Dobitsch, Lars Gruenert, Thomas Hess, Elmar Koenig, Elke Reichart, Sandra Stegmann, and Klaus Straub, are warranted because their proposed terms exceed four years.</i>		
7.7	Elect Elmar Koenig to the Supervisory Board	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST the proposed nominees, Klaus Winkler, Kurt Dobitsch, Lars Gruenert, Thomas Hess, Elmar Koenig, Elke Reichart, Sandra Stegmann, and Klaus Straub, are warranted because their proposed terms exceed four years.</i>		

Bechtle AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.8	Elect Klaus Straub to the Supervisory Board	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST the proposed nominees, Klaus Winkler, Kurt Dobitsch, Lars Gruenert, Thomas Hess, Elmar Koenig, Elke Reichart, Sandra Stegmann, and Klaus Straub, are warranted because their proposed terms exceed four years.</i></p>			
8	Amend Articles Re: Supervisory Board Composition and Term of Office	For	For
9	Amend Articles Re: Proof of Entitlement	For	For
10	Approve Virtual-Only Shareholder Meetings Until 2028; Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For

Bentley Systems, Inc.

Meeting Date: 05/25/2023 Country: USA Ticker: BSY
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Barry J. Bentley	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Gregory (Greg) Bentley, Keith Bentley, Barry Bentley, and Raymond Bentley (i) due to the company's lack of a formal nominating committee, (ii) for failing to establish a board on which a majority of the directors are independent, and (iii) as their ownership of the supervoting shares provide them with voting power control of the company.</i></p>			
1.2	Elect Director Gregory S. Bentley	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Gregory (Greg) Bentley, Keith Bentley, Barry Bentley, and Raymond Bentley (i) due to the company's lack of a formal nominating committee, (ii) for failing to establish a board on which a majority of the directors are independent, and (iii) as their ownership of the supervoting shares provide them with voting power control of the company. WITHHOLD votes are additionally warranted for incumbent board chair Gregory (Greg) Bentley for lack of diversity on the board.</i></p>			
1.3	Elect Director Keith A. Bentley	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Gregory (Greg) Bentley, Keith Bentley, Barry Bentley, and Raymond Bentley (i) due to the company's lack of a formal nominating committee, (ii) for failing to establish a board on which a majority of the directors are independent, and (iii) as their ownership of the supervoting shares provide them with voting power control of the company.</i></p>			
1.4	Elect Director Raymond B. Bentley	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Gregory (Greg) Bentley, Keith Bentley, Barry Bentley, and Raymond Bentley (i) due to the company's lack of a formal nominating committee, (ii) for failing to establish a board on which a majority of the directors are independent, and (iii) as their ownership of the supervoting shares provide them with voting power control of the company.</i></p>			
1.5	Elect Director Kirk B. Griswold	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Janet Haugen, Kirk Griswold, and Brian Hughes given the failure to subject the dual-class capital structure to a reasonable sunset requirement.</i></p>			

Bentley Systems, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Janet B. Haugen	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Janet Haugen, Kirk Griswold, and Brian Hughes given the failure to subject the dual-class capital structure to a reasonable sunset requirement. WITHHOLD votes are further warranted for governance committee chair Janet Haugen given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirements to enact certain changes to the governing documents, which adversely impacts shareholder rights.</i>		
1.7	Elect Director Brian F. Hughes	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Janet Haugen, Kirk Griswold, and Brian Hughes given the failure to subject the dual-class capital structure to a reasonable sunset requirement.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

BioNTech SE

Meeting Date: 05/25/2023

Country: Germany

Ticker: BNTX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 2.00 per Share for Fiscal Year 2021	For	Do Not Vote
3	Approve Allocation of Income and Omission of Dividends for Fiscal Year 2022	For	Do Not Vote
4	Approve Discharge of Management Board for Fiscal Year 2022	For	Do Not Vote
5	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	Do Not Vote
6	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023	For	Do Not Vote
7	Approve Remuneration Report	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - BioNTech's realized value on options, largely resulting from the ESOP 2018 and the company's performance during the pandemic, are considered excessive and potentially inappropriate when considering the circumstances. - Executives received significant base salary increases during the year without a detailed explanation. - Discretionary bonuses as well as retention payments were made to executives in the past year. - The level of ex-post disclosure provided to explain the performance achievements underlying variable payouts is underdeveloped. - The annual bonus for fiscal 2022 appears to be based entirely on non-financial targets, which provides the supervisory board significant discretion in determining the level of achievement.</i>		
8.1	Elect Nicola Blackwood to the Supervisory Board	For	Do Not Vote
8.2	Elect Ulrich Wandschneider to the Supervisory Board	For	Do Not Vote

BioNTech SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.3	Elect Michael Motschmann to the Supervisory Board	For	Do Not Vote
<i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Michael Motschmann are warranted for a lack of gender diversity on the board.</i>			
9	Approve Virtual-Only Shareholder Meetings Until 2026	For	Do Not Vote
10	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	Do Not Vote
11.1	Approve Affiliation Agreement with BioNTech Idar-Oberstein Services GmbH	For	Do Not Vote
11.2	Approve Affiliation Agreement with NT Security and Services GmbH	For	Do Not Vote
11.3	Approve Affiliation Agreement with BioNTech BioNTainer Holding GmbH	For	Do Not Vote
11.4	Approve Affiliation Agreement with BioNTech Individualized mRNA Manufacturing GmbH	For	Do Not Vote

CGN Power Co., Ltd.

Meeting Date: 05/25/2023

Country: China

Ticker: 1816

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Annual Report	For	For
4	Approve Audited Financial Report	For	For
5	Approve Profit Distribution Plan	For	For
6	Approve Investment Plan and Capital Expenditure Budget	For	For
7	Approve KPMG Huazhen LLP as Financial Report Auditor and Authorize Board to Fix their Remuneration	For	For
8	Approve Pan-China Certified Public Accountants LLP as Internal Control Auditor and Authorize Board to Fix their Remuneration	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Performance Evaluation Results of Independent Non-Executive Directors	For	For
	RESOLUTIONS IN RELATION TO THE REMUNERATION OF DIRECTORS AND SUPERVISORS		
10.1	Approve Remuneration of Yang Changli	For	For
10.2	Approve Remuneration of Gao Ligang	For	For
10.3	Approve Remuneration of Shi Bing	For	For
10.4	Approve Remuneration of Feng Jian	For	For
10.5	Approve Remuneration of Gu Jian	For	For
10.6	Approve Remuneration of Pang Xiaowen	For	For
10.7	Approve Remuneration of Zhang Baishan	For	For
10.8	Approve Remuneration of Zhu Hui	For	For
10.9	Approve Remuneration of Wang Hongxin	For	For
11	Approve Continuing Connected Transactions - 2024-2026 Nuclear Fuel Supply and Services Framework Agreement and Proposed Annual Caps	For	For
12	Approve Major Transactions and Continuing Connected Transactions - 2024-2026 Financial Services Framework Agreement and Proposed Annual Caps	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because the proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks.</i>		
13	Amend Articles of Association	For	For
14	Approve Registration and Issuance of Multi-type Interbank Debt Financing Instruments	For	For
15	Approve Application for Issuance of Shelf-offering Corporate Bonds with the Exchange	For	Against
	<i>Blended Rationale: A vote AGAINST the extension of the validity period of the company's application for issuance of shelf-offering corporate bonds is warranted given the lack of disclosed information to assess the impact of the possible issuance of convertible bonds on shareholders' rights and value.</i>		
16	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional A Shares and/or H Shares	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
17	Approve Grant of General Mandate to the Board to Repurchase A Shares and/or H Shares	For	For

CGN Power Co., Ltd.

Meeting Date: 05/25/2023

Country: China

Ticker: 1816

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	CLASS MEETING FOR HOLDERS OF H SHARES Approve Grant of General Mandate to the Board to Repurchase A Shares and/or H Shares	For	For

Chart Industries, Inc.

Meeting Date: 05/25/2023

Country: USA

Ticker: GTLS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jillian C. Evanko	For	For
1.2	Elect Director Andrew R. Cichocki	For	For
1.3	Elect Director Paula M. Harris	For	For
1.4	Elect Director Linda A. Harty	For	For
1.5	Elect Director Paul E. Mahoney	For	For
1.6	Elect Director Singleton B. McAllister	For	For
1.7	Elect Director Michael L. Molinini	For	For
1.8	Elect Director David M. Sagehorn	For	For
1.9	Elect Director Spencer S. Stiles	For	For
1.10	Elect Director Roger A. Strauch	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

China Resources Cement Holdings Ltd.

Meeting Date: 05/25/2023

Country: Cayman Islands

Ticker: 1313

Meeting Type: Annual

China Resources Cement Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Jing Shiqing as Director	For	For
3.2	Elect Zhu Ping as Director	For	For
3.3	Elect Chen Kangren as Director	For	For
3.4	Elect Ip Shu Kwan Stephen as Director	For	Against
<i>Blended Rationale: A vote AGAINST Stephen Ip Shu Kwan is warranted for serving on more than six public company boards.</i>			
3.5	Elect Ng Kam Wah Webster as Director	For	For
3.6	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			

China Resources Gas Group Limited

Meeting Date: 05/25/2023

Country: Bermuda

Ticker: 1193

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Wang Chuandong as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Chuandong Wang is warranted for lack of diversity on the board.</i>			

China Resources Gas Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Elect Ge Bin as Director	For	Against
<i>Blended Rationale: A vote AGAINST Bin Ge is warranted for failing to attend at least 75 percent of board and committee meetings in the most recent fiscal year, without a satisfactory explanation.</i>			
3.3	Elect He Youdong as Director	For	For
3.4	Elect Wong Tak Shing as Director	For	For
3.5	Elect Yang Yuchuan as Director	For	For
3.6	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	For	For
5A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
5B	Authorize Repurchase of Issued Share Capital	For	For
5C	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			

Chipotle Mexican Grill, Inc.

Meeting Date: 05/25/2023

Country: USA

Ticker: CMG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Albert S. Baldocchi	For	For
1.2	Elect Director Matthew A. Carey	For	For
1.3	Elect Director Gregg L. Engles	For	For
1.4	Elect Director Patricia Fili-Krushel	For	For
1.5	Elect Director Mauricio Gutierrez	For	For
1.6	Elect Director Robin Hickenlooper	For	For
1.7	Elect Director Scott Maw	For	For
1.8	Elect Director Brian Niccol	For	For
1.9	Elect Director Mary Winston	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Chipotle Mexican Grill, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	Against	Against
6	Adopt Policy to Not Interfere with Freedom of Association Rights	Against	For

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

Compagnie Financiere Tradition SA

Meeting Date: 05/25/2023 Country: Switzerland Ticker: CFT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 5.50 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Creation of CHF 847,207.50 Pool of Conditional Capital for Employee Equity Participation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because: - The share request exceeds 10 percent of the issued share capital. - The company provides insufficient information regarding the terms of its incentive plans.</i>			
5	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - The level of disclosure provided in the remuneration report does not allow for an independent assessment of remuneration practices. - Realized compensation levels appear very high considering the company's size. - The company's equity incentive plans have a high level of potential dilution.</i>			
6	Approve Remuneration of Directors in the Amount of CHF 310,000	For	For
7	Approve Additional Remuneration of Executive Committee in the Amount of CHF 22 Million for Fiscal Year 2022 and CHF 25 Million for Fiscal Year 2023	For	Against
<i>Blended Rationale: Votes AGAINST these proposals are warranted because: - The requested amounts appear excessive considering the company's size and the lack of a rationale.</i>			
8	Approve Remuneration of Executive Committee in the Amount of CHF 25 Million for Fiscal Year 2024	For	Against
<i>Blended Rationale: Votes AGAINST these proposals are warranted because: - The requested amounts appear excessive considering the company's size and the lack of a rationale.</i>			

Compagnie Financiere Tradition SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.1	Reelect Patrick Combes as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent board chair Patrick Combes is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees: Patrick Combes, Christian Baillet, Jean-Marie Descarpentries, Christian Goecking, Robert Pennone, and Eric Solvet are warranted because of the failure to establish a sufficiently independent board.</i>		
9.2	Elect Christian Baillet as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Patrick Combes, Christian Baillet, Jean-Marie Descarpentries, Christian Goecking, Robert Pennone, and Eric Solvet are warranted because of the failure to establish a sufficiently independent board.</i>		
9.3	Reelect Alain Blanc-Brude as Director	For	For
9.4	Reelect Jean-Marie Descarpentries as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Patrick Combes, Christian Baillet, Jean-Marie Descarpentries, Christian Goecking, Robert Pennone, and Eric Solvet are warranted because of the failure to establish a sufficiently independent board.</i>		
9.5	Reelect Christian Goecking as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Patrick Combes, Christian Baillet, Jean-Marie Descarpentries, Christian Goecking, Robert Pennone, and Eric Solvet are warranted because of the failure to establish a sufficiently independent board.</i>		
9.6	Reelect Marco Illy as Director	For	For
9.7	Reelect Robert Pennone as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Patrick Combes, Christian Baillet, Jean-Marie Descarpentries, Christian Goecking, Robert Pennone, and Eric Solvet are warranted because of the failure to establish a sufficiently independent board.</i>		
9.8	Reelect Eric Solvet as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Patrick Combes, Christian Baillet, Jean-Marie Descarpentries, Christian Goecking, Robert Pennone, and Eric Solvet are warranted because of the failure to establish a sufficiently independent board.</i>		
10	Reelect Patrick Combes as Board Chair	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent board chair Patrick Combes is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees: Patrick Combes, Christian Baillet, Jean-Marie Descarpentries, Christian Goecking, Robert Pennone, and Eric Solvet are warranted because of the failure to establish a sufficiently independent board.</i>		
11.1	Reappoint Robert Pennone as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Robert Pennone and Christian Goecking are warranted because their elections to the board do not warrant support.</i>		
11.2	Reappoint Christian Goecking as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Robert Pennone and Christian Goecking are warranted because their elections to the board do not warrant support.</i>		
12	Reappoint Robert Pennone as Chair of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Robert Pennone and Christian Goecking are warranted because their elections to the board do not warrant support.</i>		
13	Ratify KPMG AG as Auditors	For	For
14	Designate Christophe Wilhelm as Independent Proxy	For	For

Compagnie Financiere Tradition SA

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

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

COSCO SHIPPING Holdings Co., Ltd.

Meeting Date: 05/25/2023 Country: China Ticker: 1919
Meeting Type: Annual

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

1	Approve Report of the Board	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Audited Financial Statements and Auditors' Report	For	For
4	Approve Profit Distribution Plan and Payment of Final Dividend	For	For
5	Approve Guarantees Mandate Regarding the Provision of External Guarantees by the Group	For	For
6	Approve PricewaterhouseCoopers as International Auditors and ShineWing Certified Public Accountants, LLP as Domestic Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Amend Articles of Association, Rules and Procedures Regarding General Meetings of Shareholders and Rules and Procedures Regarding Meetings of Board of Directors	For	Against

Blended Rationale: A vote AGAINST Item 7 is warranted because the proposed Articles amendments are not considered to adequately provide for accountability and transparency to shareholders.

8	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	For	For
9	Authorize Repurchase of Issued A Share Capital	For	For
10	Authorize Repurchase of Issued H Share Capital	For	For

COSCO SHIPPING Holdings Co., Ltd.

Meeting Date: 05/25/2023 Country: China Ticker: 1919
Meeting Type: Special

COSCO SHIPPING Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES		
1	Authorize Repurchase of Issued A Share Capital	For	For
2	Authorize Repurchase of Issued H Share Capital	For	For

Country Garden Services Holdings Company Limited

Meeting Date: 05/25/2023 **Country:** Cayman Islands **Ticker:** 6098
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Approve Final Dividend	For	For
2b	Approve Special Dividend	For	For
3a1	Elect Guo Zhanjun as Director	For	For
3a2	Elect Rui Meng as Director	For	For
3a3	Elect Chen Weiru as Director	For	For
3b	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
8	Adopt the Second Amended and Restated Memorandum and Articles of Association	For	For

Cyfrowy Polsat SA

Meeting Date: 05/25/2023

Country: Poland

Ticker: CPS

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Meeting Chairman	For	For
3	Acknowledge Proper Convening of Meeting		
4.1	Elect Member of Vote Counting Commission	For	For
4.2	Elect Member of Vote Counting Commission	For	For
4.3	Elect Member of Vote Counting Commission	For	For
5	Approve Agenda of Meeting	For	For
6	Approve Pledging of Assets for Debt	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the information provided on this proposal is insufficient for shareholders to make an informed voting decision.</i>		
7	Close Meeting		

Daiseki Co., Ltd.

Meeting Date: 05/25/2023

Country: Japan

Ticker: 9793

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 30	For	For
2.1	Elect Director Yamamoto, Tetsuya	For	For
2.2	Elect Director Ito, Yasuo	For	For
2.3	Elect Director Amano, Koji	For	For
2.4	Elect Director Okada, Mitsuru	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 30	For	For
2.1	Elect Director Yamamoto, Tetsuya	For	For
2.2	Elect Director Ito, Yasuo	For	For

Daiseki Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.3	Elect Director Amano, Koji	For	For
2.4	Elect Director Okada, Mitsuru	For	For

D'Ieteren Group

Meeting Date: 05/25/2023

Country: Belgium

Ticker: DIE

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual/Special Meeting Agenda		
	Annual Meeting Agenda		
1	Receive Directors' and Auditors' Reports (Non-Voting)		
2	Approve Financial Statements, Allocation of Income, and Dividends of EUR 3.00 per Share	For	For
3	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted, because: - Insufficient disclosure under both the STIP and LTIP, no weights, targets or achievements disclosed for the metrics; - Lack of rationale for the 6 percent increase of the CFO's base salary; - Lack of responsiveness to shareholders' dissent.</i>		
4.1	Approve Discharge of Directors	For	For
4.2	Approve Discharge of Auditors	For	For
5.1	Elect Allegra Patrizi Unipersonnelle, Represented by Allegra Patrizi, as Independent Director	For	For
5.2	Elect LSIM SA, Represented by Wolfgang de Limburg Stirum, as Independent Director	For	For
5.3	Elect Diligencia Consult SRL, Represented by Diane Govaerts, as Independent Director	For	For
5.4	Reelect Michele Sioen as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of Michele Sioen is warranted as the nominee would be appointed for a term exceeding four years.</i>		
5.5	Reelect Olivier Perier as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nomination committee member Olivier Perier is warranted for lack of diversity on the board. A vote AGAINST the election of non-independent nominee Olivier Perier is further warranted as he serves on the remuneration committee, and the committee lacks sufficient independence among its members. Furthermore, the nominee would be appointed for a term exceeding four years.</i>		
5.6	Approve Co-optation of HECHO SRL, Represented by Hugo De Stoop, as Independent Director	For	For
6	Ratify KPMG, Permanently Represented by Axel Jorion, as Auditor	For	For
	Extraordinary Meeting Agenda		

D'Ieteren Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.a	Authorize Board to Issue Shares in the Event of a Public Tender Offer or Share Exchange Offer	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This authority can be used as antitakeover mechanism. As owners of the company, shareholders should be given the opportunity to decide on the merits of takeover offers.</i>		
1.b	Authorize Board to Repurchase Shares in the Event of a Serious and Imminent Harm and Under Normal Conditions	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the authorization could be used to thwart a hostile takeover by repurchasing and shares.</i>		
2.a	Authorize Repurchase of Up to 15 Percent of Issued Share Capital	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This proposal is not in line with commonly used safeguards; - The authorization would allow D'Ieteren Group to repurchase 15.00 percent of the outstanding share capital.</i>		
2.b	Authorize Reissuance of Repurchased Shares	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This proposal is not in line with commonly used safeguards; - The authorization would allow D'Ieteren Group to repurchase 15.00 percent of the outstanding share capital.</i>		
2.c	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This proposal is not in line with commonly used safeguards; - The authorization would allow D'Ieteren Group to repurchase 15.00 percent of the outstanding share capital.</i>		
3	Approve Cancellation of Repurchased Shares	For	For
4	Authorize Coordination of Articles of Association	For	For
5	Authorize Implementation of Approved Resolutions	For	For

Dottikon ES Holding AG

Meeting Date: 05/25/2023

Country: Switzerland

Ticker: DESN

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles of Association (Incl. Approval of Virtual-Only Shareholder Meetings)	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The issuance request would allow for a capital increase without preemptive rights for up to 15 percent of the issued share capital. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i>		
2	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

EastGroup Properties, Inc.

Meeting Date: 05/25/2023

Country: USA

Ticker: EGP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director D. Pike Aloian	For	For
1b	Elect Director H. Eric Bolton, Jr.	For	For
1c	Elect Director Donald F. Colleran	For	For
1d	Elect Director David M. Fields	For	For
1e	Elect Director Marshall A. Loeb	For	For
1f	Elect Director Mary E. McCormick	For	For
1g	Elect Director Katherine M. Sandstrom	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Approve Omnibus Stock Plan	For	For

Elis SA

Meeting Date: 05/25/2023

Country: France

Ticker: ELIS

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.41 per Share	For	For
4	Approve Stock Dividend Program	For	For
5	Approve Transaction with Predica Re: Supplementary Pension Plan Insurance Agreement	For	For
6	Reelect Thierry Morin as Supervisory Board Member	For	For
7	Reelect Magali Chesse as Supervisory Board Member	For	For
8	Reelect Philippe Delleur as Supervisory Board Member	For	For

Elis SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Elect Bpifrance Investissement as Supervisory Board Member	For	For
10	Ratify Appointment of Michel Plantevin as Supervisory Board Member	For	For
11	Approve Remuneration Policy of Chairman of the Supervisory Board	For	For
12	Approve Remuneration Policy of Supervisory Board Members	For	For
13	Approve Remuneration Policy of Chairman of the Management Board	For	For
14	Approve Remuneration Policy of Management Board Members	For	For
15	Approve Compensation Report of Corporate Officers	For	For
16	Approve Compensation of Thierry Morin, Chairman of the Supervisory Board	For	For
17	Approve Compensation of Xavier Martire, Chairman of the Management Board	For	For
18	Approve Compensation of Louis Guyot, Management Board Member	For	For
19	Approve Compensation of Matthieu Lecharny, Management Board Member	For	For
20	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
22	Authorize up to 2.5 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
23	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
24	Authorize Filing of Required Documents/Other Formalities	For	For

Equinix, Inc.

Meeting Date: 05/25/2023

Country: USA

Ticker: EQIX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nanci Caldwell	For	For

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Adaire Fox-Martin	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Ron Guerrier - Withdrawn		
1d	Elect Director Gary Hromadko	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Charles Meyers	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Thomas Olinger	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Christopher Paisley	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Jeetu Patel	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Sandra Rivera	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Fidelma Russo	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Peter Van Camp	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal as pay and performance are reasonably aligned for the year in review. Annual and long-term incentives are primarily tied to financial performance, with a portion of the performance shares tied to TSR measured over a multi-year performance period. However, there are some concerns regarding the lack of TSR payout cap for negative returns, as well as the fact that the majority of performance-shares are based on the same metrics, goals and one-year performance period as the annual incentives.</i>		
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted given that the company recently enhanced its severance policies, ensuring that any future cash severance arrangements absent shareholder approval will be at a reasonable basis.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Equinix, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nanci Caldwell	For	For
1b	Elect Director Adaire Fox-Martin	For	For
1c	Elect Director Ron Guerrier - Withdrawn		
1d	Elect Director Gary Hromadko	For	For
1e	Elect Director Charles Meyers	For	For
1f	Elect Director Thomas Olinger	For	For
1g	Elect Director Christopher Paisley	For	For
1h	Elect Director Jeetu Patel	For	For
1i	Elect Director Sandra Rivera	For	For
1j	Elect Director Fidelma Russo	For	For
1k	Elect Director Peter Van Camp	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against

First Majestic Silver Corp.

Meeting Date: 05/25/2023

Country: Canada

Ticker: FR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Fix Number of Directors at Seven	For	For
2.1	Elect Director Keith N. Neumeyer	For	For
2.2	Elect Director Marjorie Co	For	For
2.3	Elect Director Thomas F. Fudge, Jr.	For	For
2.4	Elect Director Ana Lopez	For	For
2.5	Elect Director Raymond Polman	For	For
2.6	Elect Director Jean des Rivieres	For	For
2.7	Elect Director Colette Rustad	For	For
3	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

First Majestic Silver Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote on Executive Compensation Approach	For	Against

Blended Rationale: A vote AGAINST this non-binding advisory vote is warranted. The initial quantitative pay-for-performance screen has identified a medium concern driven by the company's relative degree of pay-and-performance alignment (RDA). After applying the financial performance assessment (FPA) test, the overall quantitative pay-for-performance screen exhibited a high concern. Although the CEO's total compensation decreased by approximately 26 percent in 2022, mainly driven by the annual bonus, the compensation of the CEO has remained above peer median for the past five years. The company has underperformed the S&P/TSX Composite Index for the one-, three-, and five-year timeframes. The company's TSR has outperformed its self-selected peer group on a five-year timeframe but has underperformed for the one- and three-year timeframes, respectively. In addition, certain financial and operational metrics, such as EBITDA margin and ROE were below the peer median over the past three years. In addition to pay-for-performance concerns, disclosures surrounding the company's annual and long-term performance incentives continue to lag investor expectations typical for a Composite Index company, thus making proper assessment of the company's compensation structure challenging. Finally, the lack of meaningful response to the low say-on-pay shareholder support at the last AGM is also cause for concern.

Flowers Foods, Inc.

Meeting Date: 05/25/2023

Country: USA

Ticker: FLO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director George E. Deese	For	For
1b	Elect Director Edward J. Casey, Jr.	For	For
1c	Elect Director Thomas C. Chubb, III	For	For
1d	Elect Director Rhonda Gass	For	For
1e	Elect Director Margaret G. Lewis	For	For
1f	Elect Director W. Jameson McFadden	For	For
1g	Elect Director A. Ryals McMullian	For	For
1h	Elect Director James T. Spear	For	For
1i	Elect Director Melvin T. Stith	For	For
1j	Elect Director Terry S. Thomas	For	For
1k	Elect Director C. Martin Wood, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Formosa Petrochemical Corp.

Meeting Date: 05/25/2023

Country: Taiwan

Ticker: 6505

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Profit Distribution	For	For

GAM Holding AG

Meeting Date: 05/25/2023

Country: Switzerland

Ticker: GAM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Amend Articles Re: Shares and Share Register	For	For
4.2	Amend Articles Re: General Meetings (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	For
4.3	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
4.4	Approve Creation of Capital Band within the Upper Limit of CHF 8.8 Million and the Lower Limit of CHF 7.2 Million with or without Exclusion of Preemptive Rights	For	For
5.1	Reelect David Jacob as Director and Board Chair	For	For
5.2	Reelect Katia Coudray as Director	For	For
5.3	Reelect Jacqui Irvine as Director	For	For
5.4	Reelect Frank Kuhnke as Director	For	For
5.5	Reelect Monika Machon as Director	For	For
5.6	Reelect Nancy Mistretta as Director	For	For
6.1	Reappoint Katia Coudray as Member of the Compensation Committee	For	For

GAM Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Reappoint Jacqui Irvine as Member of the Compensation Committee	For	For
6.3	Reappoint Nancy Mistretta as Member of the Compensation Committee	For	For
7.1	Approve Remuneration of Directors in the Amount of CHF 900,000	For	For
7.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.3 Million	For	For
8	Ratify KPMG AG as Auditors	For	For
9	Designate Tobias Rohner as Independent Proxy	For	For
10	Transact Other Business (Voting)	For	Against

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

Geely Automobile Holdings Limited

Meeting Date: 05/25/2023

Country: Cayman Islands

Ticker: 175

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Li Shu Fu as Director	For	For
4	Elect Li Dong Hui, Daniel as Director	For	For
5	Elect An Cong Hui as Director	For	For
6	Elect Wei Mei as Director	For	For
7	Elect Gan Jia Yue as Director	For	For
8	Authorize Board to Fix Remuneration of Directors	For	For
9	Approve Grant Thornton Hong Kong Limited as Auditor and Authorize Board to Fix Their Remuneration	For	For
10	Authorize Repurchase of Issued Share Capital	For	For
11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For

Genmin Limited

Meeting Date: 05/25/2023

Country: Australia

Ticker: GEN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Michael Arnett as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Michael Arnett are warranted for lack of diversity on the board.</i>		
2	Elect Brian van Rooyen as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve the Issuance of Up to 10 Percent of the Company's Issued Capital	For	For
5	Ratify Past Issuance of Shares to Various Sophisticated, Professional and Institutional Investors	For	For
6	Approve the Amendments to the Company's Constitution	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted. - The proposed amendment to the constitution appears to provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings are not permitted in this market and not supported as good governance. - Constitutional language providing for a hybrid meeting format, which includes physical attendance concurrently with the use of virtual technology to hold meetings, would not negatively impact shareholder rights (compared with a virtual-only meeting format) and would reasonably reflect the preferences of shareholders.</i>		

Genscript Biotech Corp.

Meeting Date: 05/25/2023

Country: Cayman Islands

Ticker: 1548

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2A1	Elect Wang Jiafen as Director	For	Against
	<i>Blended Rationale: A vote AGAINST Wang Jiafen is warranted for serving on more than six public company boards.</i>		
2A2	Elect Dai Zumian as Director	For	For
2A3	Elect Pan Jiuan as Director	For	For
2A4	Elect Wang Xuehai as Director	For	For
2B	Authorize Board to Fix Remuneration of Directors	For	For
3	Approve Ernst & Young, Certified Public Accountants as Auditor and Authorize Board to Fix Their Remuneration	For	For

Genscript Biotech Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
4B	Authorize Repurchase of Issued Share Capital	For	For
4C	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
5	Approve Amendments to the Existing Memorandum of Association and Articles of Association and Adopt Third Amended and Restated Memorandum and Articles of Association	For	For

Greentown Management Holdings Co., Ltd.

Meeting Date: 05/25/2023
Country: Cayman Islands
Ticker: 9979
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend and Special Dividend	For	For
3a	Elect Zhang Yadong as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominees Jun Li, Sanjiu Lin and Yadong Zhang is warranted for lack of diversity on the board.</i></p>			
3b	Elect Li Jun as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominees Jun Li, Sanjiu Lin and Yadong Zhang is warranted for lack of diversity on the board.</i></p>			
3c	Elect Lin Sanjiu as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominees Jun Li, Sanjiu Lin and Yadong Zhang is warranted for lack of diversity on the board.</i></p>			
3d	Elect Wang Junfeng as Director	For	For
3e	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For

Greentown Management Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
7	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
8	Adopt New Memorandum and Articles of Association	For	For

Halyk Savings Bank of Kazakhstan JSC

Meeting Date: 05/25/2023 Country: Kazakhstan Ticker: HSBK
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Meeting for GDR Holders			
1	Approve Meeting Agenda	For	For
2	Approve Consolidated Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Approve Board of Directors' Report	For	For
5	Fix Number of Directors	For	For
6	Fix Board Terms for Directors	For	For
Elect Seven Directors by Cumulative Voting			
7.1	Elect Arman Dunayev as Director	None	For
<p><i>Blended Rationale: Votes FOR Arman Dunayev (Item 7.1), Hermann Tischendorf (Item 7.3), and Piotr Romanowski (Item 7.5) are warranted because: - These candidates can be classified as independent, making them most likely of all candidates to act in the interests of all shareholders.</i></p>			
7.2	Elect Mazhit Yessenbayev as Director	None	Against
<p><i>Blended Rationale: Votes FOR Arman Dunayev (Item 7.1), Hermann Tischendorf (Item 7.3), and Piotr Romanowski (Item 7.5) are warranted because: - These candidates can be classified as independent, making them most likely of all candidates to act in the interests of all shareholders.</i></p>			
7.3	Elect Hermann Tischendorf as Director	None	For
<p><i>Blended Rationale: Votes FOR Arman Dunayev (Item 7.1), Hermann Tischendorf (Item 7.3), and Piotr Romanowski (Item 7.5) are warranted because: - These candidates can be classified as independent, making them most likely of all candidates to act in the interests of all shareholders.</i></p>			

Halyk Savings Bank of Kazakhstan JSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.4	Elect Alexander Pavlov as Director	None	Against
	<i>Blended Rationale: Votes FOR Arman Dunayev (Item 7.1), Hermann Tischendorf (Item 7.3), and Piotr Romanowski (Item 7.5) are warranted because: - These candidates can be classified as independent, making them most likely of all candidates to act in the interests of all shareholders.</i>		
7.5	Elect Piotr Romanowski as Director	None	For
	<i>Blended Rationale: Votes FOR Arman Dunayev (Item 7.1), Hermann Tischendorf (Item 7.3), and Piotr Romanowski (Item 7.5) are warranted because: - These candidates can be classified as independent, making them most likely of all candidates to act in the interests of all shareholders.</i>		
7.6	Elect Franciscus Cornelis Wilhelmus Kuijlaars as Director	None	Against
	<i>Blended Rationale: Votes FOR Arman Dunayev (Item 7.1), Hermann Tischendorf (Item 7.3), and Piotr Romanowski (Item 7.5) are warranted because: - These candidates can be classified as independent, making them most likely of all candidates to act in the interests of all shareholders.</i>		
7.7	Elect Umut Shayakhmetova as Director	None	Against
	<i>Blended Rationale: Votes FOR Arman Dunayev (Item 7.1), Hermann Tischendorf (Item 7.3), and Piotr Romanowski (Item 7.5) are warranted because: - These candidates can be classified as independent, making them most likely of all candidates to act in the interests of all shareholders.</i>		
8	Approve New Edition of Charter	For	For
9	Amend Company's Corporate Governance Code	For	For
10	Approve New Edition of Regulations on Board of Directors	For	For
11	Amend Methodology of Determination of Share Repurchase Price	For	For
12	Approve Information on Remuneration of Management Board and Board of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because: - The provided disclose does not allow to assess the level of individual director's remuneration and their alignment with the common market practices; - The remuneration policy was not disclosed by the company.</i>		
13	Approve Results of Shareholders Appeals on Actions of Company and Its Officials	For	For

IDEX Corporation

Meeting Date: 05/25/2023

Country: USA

Ticker: IEX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Katrina L. Helmkamp	For	For
1b	Elect Director Mark A. Beck	For	For
1c	Elect Director Carl R. Christenson	For	For
1d	Elect Director Alejandro Quiroz Centeno	For	For

IDEX Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Report on Hiring of Persons with Arrest or Incarceration Records	Against	For

Blended Rationale: A vote FOR this proposal is warranted because additional information could help shareholders better understand how the company is assessing and managing the progress of its various diversity and inclusion initiatives.

Illumina, Inc.

Meeting Date: 05/25/2023 **Country:** USA **Ticker:** ILMN
Meeting Type: Proxy Contest

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Universal Proxy (White Proxy Card)		
	From the Combined List of Management & Dissident Nominees - Elect 9 Directors		
1A	Elect Management Nominee Director Frances Arnold	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1B	Elect Management Nominee Director Francis A. deSouza	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1C	Elect Management Nominee Director Caroline D. Dorsa	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1D	Elect Management Nominee Director Robert S. Epstein	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1E	Elect Management Nominee Director Scott Gottlieb	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1F	Elect Management Nominee Director Gary S. Guthart	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1G	Elect Management Nominee Director Philip W. Schiller	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1H	Elect Management Nominee Director Susan E. Siegel	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1I	Elect Management Nominee Director John W. Thompson	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1J	Elect Dissident Nominee Director Vincent J. Intrieri	Against	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1K	Elect Dissident Nominee Director Jesse A. Lynn	Against	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1L	Elect Dissident Nominee Director Andrew J. Teno	Against	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
4	Advisory Vote on Say on Pay Frequency	One Year	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
5	Amend Omnibus Stock Plan	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
	Dissident Universal Proxy (Gold Proxy Card)		
	From the Combined List of Management & Dissident Nominees - Elect 9 Directors		
1.1	Elect Dissident Nominee Director Vincent J. Intrieri	For	Withhold
	<i>Blended Rationale: The unquantified nature of the potential upside of retaining GRAIL, the continuing expense of holding GRAIL separate, the relationship between the CEO and Chairman, and questions about insufficient management accountability lead to a conclusion that the dissident has made a case that change is warranted to enhance shareholder representation in the boardroom and bolster the board's credibility.</i>		
1.2	Elect Dissident Nominee Director Jesse A. Lynn	For	Withhold
	<i>Blended Rationale: The unquantified nature of the potential upside of retaining GRAIL, the continuing expense of holding GRAIL separate, the relationship between the CEO and Chairman, and questions about insufficient management accountability lead to a conclusion that the dissident has made a case that change is warranted to enhance shareholder representation in the boardroom and bolster the board's credibility.</i>		
1.3	Elect Dissident Nominee Director Andrew J. Teno	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Management Nominee Director Frances Arnold	None	For
<i>Blended Rationale: Votes are warranted FOR dissident nominee Andrew Teno and management nominees Frances Arnold, Francis deSouza, Caroline Dorsa, Robert Epstein, Scott Gottlieb, Gary Guthart, Philip Schiller, and Susan Siegel on the dissident (GOLD) card.</i>			
1.5	Elect Management Nominee Director Caroline D. Dorsa	None	For
<i>Blended Rationale: Votes are warranted FOR dissident nominee Andrew Teno and management nominees Frances Arnold, Francis deSouza, Caroline Dorsa, Robert Epstein, Scott Gottlieb, Gary Guthart, Philip Schiller, and Susan Siegel on the dissident (GOLD) card.</i>			
1.6	Elect Management Nominee Director Scott Gottlieb	None	For
<i>Blended Rationale: Votes are warranted FOR dissident nominee Andrew Teno and management nominees Frances Arnold, Francis deSouza, Caroline Dorsa, Robert Epstein, Scott Gottlieb, Gary Guthart, Philip Schiller, and Susan Siegel on the dissident (GOLD) card.</i>			
1.7	Elect Management Nominee Director Gary S. Guthart	None	For
<i>Blended Rationale: Votes are warranted FOR dissident nominee Andrew Teno and management nominees Frances Arnold, Francis deSouza, Caroline Dorsa, Robert Epstein, Scott Gottlieb, Gary Guthart, Philip Schiller, and Susan Siegel on the dissident (GOLD) card.</i>			
1.8	Elect Management Nominee Director Philip W. Schiller	None	For
<i>Blended Rationale: Votes are warranted FOR dissident nominee Andrew Teno and management nominees Frances Arnold, Francis deSouza, Caroline Dorsa, Robert Epstein, Scott Gottlieb, Gary Guthart, Philip Schiller, and Susan Siegel on the dissident (GOLD) card.</i>			
1.9	Elect Management Nominee Director Susan E. Siegel	None	For
<i>Blended Rationale: Votes are warranted FOR dissident nominee Andrew Teno and management nominees Frances Arnold, Francis deSouza, Caroline Dorsa, Robert Epstein, Scott Gottlieb, Gary Guthart, Philip Schiller, and Susan Siegel on the dissident (GOLD) card.</i>			
1.10	Elect Management Nominee Director Francis A. deSouza	Against	For
<i>Blended Rationale: Votes are warranted FOR dissident nominee Andrew Teno and management nominees Frances Arnold, Francis deSouza, Caroline Dorsa, Robert Epstein, Scott Gottlieb, Gary Guthart, Philip Schiller, and Susan Siegel on the dissident (GOLD) card.</i>			
1.11	Elect Management Nominee Director Robert S. Epstein	Against	For
<i>Blended Rationale: Votes are warranted FOR dissident nominee Andrew Teno and management nominees Frances Arnold, Francis deSouza, Caroline Dorsa, Robert Epstein, Scott Gottlieb, Gary Guthart, Philip Schiller, and Susan Siegel on the dissident (GOLD) card.</i>			
1.12	Elect Management Nominee Director John W. Thompson	Against	Withhold
<i>Blended Rationale: The unquantified nature of the potential upside of retaining GRAIL, the continuing expense of holding GRAIL separate, the relationship between the CEO and Chairman, and questions about insufficient management accountability lead to a conclusion that the dissident has made a case that change is warranted to enhance shareholder representation in the boardroom and bolster the board's credibility.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	Against
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

illumina, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Amend Omnibus Stock Plan	None	For

Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.

Instructure Holdings, Inc.

Meeting Date: 05/25/2023 **Country:** USA **Ticker:** INST
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Erik Akopiantz	For	Withhold

Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Erik Akopiantz and James (Jaimie) Hutter for lack of diversity on the board. WITHHOLD votes are also warranted for non-independent director nominees Erik Akopiantz and James (Jaimie) Hutter for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are further warranted for Erik Akopiantz for serving as a non-independent member of a key board committee. WITHHOLD votes are additionally warranted for incumbent nominees Erik Akopiantz and James (Jaimie) Hutter given the board's failure to remove, or subject to a sunset requirement, the classified board and pop-up supermajority vote requirements, each of which adversely impacts shareholder rights.

1b	Elect Director James "Jaimie" Hutter	For	Withhold
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Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Erik Akopiantz and James (Jaimie) Hutter for lack of diversity on the board. WITHHOLD votes are also warranted for non-independent director nominees Erik Akopiantz and James (Jaimie) Hutter for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are additionally warranted for incumbent nominees Erik Akopiantz and James (Jaimie) Hutter given the board's failure to remove, or subject to a sunset requirement, the classified board and pop-up supermajority vote requirements, each of which adversely impacts shareholder rights.

2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted, as the company is controlled and the board which will decide on the company's response to any shareholder litigation has a poor track record on corporate governance.

Invesco Ltd.

Meeting Date: 05/25/2023 **Country:** Bermuda **Ticker:** IVZ
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sarah E. Beshar	For	Do Not Vote
1.2	Elect Director Thomas M. Finke	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Martin L. Flanagan	For	Do Not Vote
1.4	Elect Director Thomas (Todd) P. Gibbons	For	Do Not Vote
1.5	Elect Director William (Bill) F. Glavin, Jr.	For	Do Not Vote
1.6	Elect Director Elizabeth (Beth) S. Johnson	For	Do Not Vote
1.7	Elect Director Denis Kessler	For	Do Not Vote
1.8	Elect Director Nigel Sheinwald	For	Do Not Vote
1.9	Elect Director Paula C. Tolliver	For	Do Not Vote
1.10	Elect Director G. Richard (Rick) Wagoner, Jr.	For	Do Not Vote
1.11	Elect Director Christopher C. Womack	For	Do Not Vote
1.12	Elect Director Phoebe A. Wood	For	Do Not Vote
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
3	Advisory Vote on Say on Pay Frequency	One Year	Do Not Vote
4	Eliminate Supermajority Vote Requirement	For	Do Not Vote
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sarah E. Beshar	For	For
1.2	Elect Director Thomas M. Finke	For	For
1.3	Elect Director Martin L. Flanagan	For	For
1.4	Elect Director Thomas (Todd) P. Gibbons	For	For
1.5	Elect Director William (Bill) F. Glavin, Jr.	For	For
1.6	Elect Director Elizabeth (Beth) S. Johnson	For	For
1.7	Elect Director Denis Kessler	For	For
1.8	Elect Director Nigel Sheinwald	For	For
1.9	Elect Director Paula C. Tolliver	For	For
1.10	Elect Director G. Richard (Rick) Wagoner, Jr.	For	For

Invesco Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.11	Elect Director Christopher C. Womack	For	For
1.12	Elect Director Phoebe A. Wood	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Eliminate Supermajority Vote Requirement	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

JDE Peet's NV

Meeting Date: 05/25/2023 Country: Netherlands Ticker: JDEP
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Board Report (Non-Voting)		
2.b	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - Insufficient retrospective disclosure on the applicable performance metrics under the STI; - The board decided to grant RSUs to the CEO as part of the LTI whereas their vesting is not subject to performance; - The company provided a loan to the CEO to acquire shares in 2020, in deviation of the Dutch Corporate Governance Code without explanations; and</i></p>			
2.c	Adopt Financial Statements	For	For
3.a	Receive Explanation on Company's Reserves and Dividend Policy		
3.b	Approve Dividends	For	For
4.a	Approve Discharge of Executive Directors	For	For
4.b	Approve Discharge of Non-Executive Directors	For	For
5.a	Elect Patricia Capel as Non-Executive Director	For	For
5.b	Elect Jeroen Katgert as Non-Executive Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominee Jeroen Katgert is warranted for lack of diversity on the board.</i></p>			
6	Reappoint Deloitte Accountants B.V. as Auditors	For	For
7.a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

JDE Peet's NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.b	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	For	For
7.c	Grant Board Authority to Issue Shares Up To 40 Percent of Issued Capital in Connection with a Rights Issue	For	For
8	Approve Reduction in Share Capital through Cancellation of Shares	For	For
9	Other Business (Non-Voting)		
10	Discuss Voting Results		
11	Close Meeting		

Jones Lang LaSalle Incorporated

Meeting Date: 05/25/2023

Country: USA

Ticker: JLL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Hugo Bague	For	For
1b	Elect Director Matthew Carter, Jr.	For	For
1c	Elect Director Tina Ju	For	For
1d	Elect Director Bridget Macaskill	For	For
1e	Elect Director Deborah H. McAneny	For	For
1f	Elect Director Siddharth (Bobby) N. Mehta	For	For
1g	Elect Director Moses Ojeisekhoba	For	For
1h	Elect Director Jeetendra (Jeetu) I. Patel	For	For
1i	Elect Director Ann Marie Petach	For	For
1j	Elect Director Larry Quinlan	For	For
1k	Elect Director Efrain Rivera	For	For
1l	Elect Director Christian Ulbrich	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Ratify KPMG LLP as Auditors	For	For

Kinsale Capital Group, Inc.

Meeting Date: 05/25/2023

Country: USA

Ticker: KNSL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michael P. Kehoe	For	For
1b	Elect Director Steven J. Bensinger	For	For
1c	Elect Director Teresa P. Chia	For	For
1d	Elect Director Robert V. Hatcher, III	For	For
1e	Elect Director Anne C. Kronenberg	For	For
1f	Elect Director Robert Lippincott, III	For	For
1g	Elect Director James J. Ritchie	For	Against
	<i>Blended Rationale: A vote AGAINST James Ritchie is warranted for serving as a non-independent director on the audit committee.</i>		
1h	Elect Director Frederick L. Russell, Jr.	For	For
1i	Elect Director Gregory M. Share	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

KOMEDA Holdings Co., Ltd.

Meeting Date: 05/25/2023

Country: Japan

Ticker: 3543

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Amari, Yuichi	For	For
1.2	Elect Director Shimizu, Hiroki	For	For
1.3	Elect Director Kitagawa, Naoki	For	For
1.4	Elect Director Yamamoto, Tomohide	For	For
1.5	Elect Director Ishihara, Kazuhiro	For	For
2.1	Elect Director and Audit Committee Member Hori, Masatoshi	For	For
2.2	Elect Director and Audit Committee Member Shirahata, Hisashi	For	For
3	Approve Restricted Stock Plan	For	For

Lincoln National Corporation

Meeting Date: 05/25/2023

Country: USA

Ticker: LNC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Deirdre P. Connelly	For	For
1.2	Elect Director Ellen G. Cooper	For	For
1.3	Elect Director William H. Cunningham	For	For
1.4	Elect Director Reginald E. Davis	For	For
1.5	Elect Director Eric G. Johnson	For	For
1.6	Elect Director Gary C. Kelly	For	For
1.7	Elect Director M. Leanne Lachman	For	For
1.8	Elect Director Dale LeFebvre	For	For
1.9	Elect Director Janet Liang	For	For
1.10	Elect Director Michael F. Mee	For	For
1.11	Elect Director Lynn M. Utter	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, with caution. Concerns are raised regarding the rigor of FY22 STI and LTI goal setting, as well as the company's retention award grant practices: multiple NEOs received retention awards, with one executive receiving multiple such awards in one year. However, rigor concerns in the annual-cycle LTI program appear to be fully addressed by changes for FY23, annual incentives were entirely based on pre-set objective metrics, and both annual and long-term incentives paid out below target in line with company performance. Based on these factors, in particular recent improvements to pay quantum and structure for the new CEO, the quantitative pay-for-performance misalignment is mitigated. Moreover, as disclosed in an 8-K, the company recently eliminated a problematic good reason definition that entitled the new CEO to severance upon her resignation for any reason following a change-in-control. Continued monitoring of goal rigor and equity award practices is warranted.</i></p>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus Stock Plan	For	Against
<p><i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): - The plan cost is excessive - The plan allows broad discretion to accelerate vesting.</i></p>			
6	Require Independent Board Chair	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i></p>			
7	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted. The company recently adopted a policy which limits cash severance to a reasonable basis and requires shareholder approval for agreements that contain cash severance above that limit. That policy provides adequate protections for shareholders as it pertains to potentially excessive severance payments. Moreover, the company disclosed in a recent 8-K an amendment to its change-in-control severance policy, which eliminated a problematic good cause definition that entitled the CEO to severance upon a resignation for any reason following a change-in-control. Therefore, no significant concerns are identified with respect to the company's severance arrangements or broad-based equity award treatment.</i></p>			

McDonald's Corporation

Meeting Date: 05/25/2023

Country: USA

Ticker: MCD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Anthony Capuano	For	For
1b	Elect Director Kareem Daniel	For	For
1c	Elect Director Lloyd Dean	For	For
1d	Elect Director Catherine Engelbert	For	For
1e	Elect Director Margaret Georgiadis	For	For
1f	Elect Director Enrique Hernandez, Jr.	For	For
1g	Elect Director Christopher Kempczinski	For	For
1h	Elect Director Richard Lenny	For	For
1i	Elect Director John Mulligan	For	For
1j	Elect Director Jennifer Taubert	For	For
1k	Elect Director Paul Walsh	For	For
1l	Elect Director Amy Weaver	For	For
1m	Elect Director Miles White	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Adopt Policy to Phase Out Use of Medically-Important Antibiotics in Beef and Pork Supply Chain	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted because there are industry and regulatory trends to move towards antibiotic-free meat production as the science more clearly shows the routine use of antibiotics in food farms contributing to the global problem of antibiotic resistance.</i></p>			
6	Comply with World Health Organization Guidelines on Antimicrobial Use Throughout Supply Chains	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted as there are industry trends towards phasing out the use of antimicrobials in animal-related food production based on evidence that their routine use in food production contributes to the global problem of antibiotic resistance. Additionally, lack of compliance with WHO guidelines could potentially expose the company to both reputational and regulatory risks.</i></p>			
7	Report on Risks Related to Operations in China	Against	Against
8	Report on Civil Rights and Non-Discrimination Audit	Against	Against
9	Report on Lobbying Payments and Policy	Against	For

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

McDonald's Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Issue Transparency Report on Global Public Policy and Political Influence	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as increased global transparency and disclosure around its memberships in political organizations and lobbying expenditures, as well as the company's its management- and board-level oversight of spending would help shareholders evaluate the company's management of related risks and benefits.</i>			
11	Report on Animal Welfare	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted. Additional disclosure on how the key is measuring animal welfare would allow shareholders to better be able to assess the effectiveness of the company's animal welfare efforts and management of related risks.</i>			

Medical Properties Trust, Inc.

Meeting Date: 05/25/2023 **Country:** USA **Ticker:** MPW
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Edward K. Aldag, Jr.	For	For
1.2	Elect Director G. Steven Dawson	For	For
1.3	Elect Director R. Steven Hamner	For	For
1.4	Elect Director Caterina A. Mozingo	For	For
1.5	Elect Director Emily W. Murphy	For	For
1.6	Elect Director Elizabeth N. Pitman	For	For
1.7	Elect Director D. Paul Sparks, Jr.	For	For
1.8	Elect Director Michael G. Stewart	For	For
1.9	Elect Director C. Reynolds Thompson, III	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Mohawk Industries, Inc.

Meeting Date: 05/25/2023 **Country:** USA **Ticker:** MHK
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Karen A. Smith Bogart	For	For

Mohawk Industries, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Jeffrey S. Lorberbaum	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Oversee and Report a Racial Equity Audit	Against	For

Blended Rationale: A vote FOR this resolution is warranted, as an independent racial equity audit would help shareholders better assess the effectiveness of Mohawk's efforts to address the issue of any inequality in its workforce and its management of related risks.

Multi Units France - Lyxor MSCI Greece UCITS ETF

Meeting Date: 05/25/2023

Country: France

Ticker: GRE

Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Elect Mehdi Balafrej as Director	For	For
	<i>Blended Rationale: In the absence of concerns, support for these (re)elections is warranted.</i>		
2	Elect Luc Caytan as Director	For	For
	<i>Blended Rationale: In the absence of concerns, support for these (re)elections is warranted.</i>		
3	Elect Gregory Berthier as Director	For	For
	<i>Blended Rationale: In the absence of concerns, support for these (re)elections is warranted.</i>		
4	Elect Christine Gentil as Director	For	For
	<i>Blended Rationale: In the absence of concerns, support for these (re)elections is warranted.</i>		
5	Authorize Filing of Required Documents/Other Formalities	For	For
	<i>Blended Rationale: A vote FOR this routine item is warranted.</i>		

Oatly Group AB

Meeting Date: 05/25/2023

Country: Sweden

Ticker: OTLY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		

Oatly Group AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Designate Timothy Sjoval as Inspector of Minutes of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8	Accept Financial Statements and Statutory Reports	For	For
9	Approve Allocation of Income and Omission of Dividends	For	For
10.a	Approve Discharge of Eric Melloul	For	For
10.b	Approve Discharge of Tim Zhang	For	For
10.c	Approve Discharge of Bernard Hours	For	For
10.d	Approve Discharge of Mattias Klintemar	For	For
10.e	Approve Discharge of Hannah Jones	For	For
10.f	Approve Discharge of Frances Rathke	For	For
10.g	Approve Discharge of Steven Chu	For	For
10.h	Approve Discharge of Toni Petersson	For	For
10.i	Approve Discharge of Ann Chung	For	For
10.j	Approve Discharge of Po Sing Lai	For	For
10.k	Approve Discharge of Yawen Wu	For	For
10.l	Approve Discharge of Fredrik Berg	For	For
10.m	Approve Discharge of Lai Shu Tuen-Muk	For	For
11	Determine Number of Members (12) and Deputy Members (0) of Board	For	For
12	Elect Directors	For	For
13	Approve Remuneration of Directors in the Amount of USD 60,000 for Each Directors; Approve Remuneration for Committee Work	For	For
14	Approve Remuneration of Auditors	For	For
15	Ratify Ernst & Young as Auditors	For	For
16	Amend Long Term Incentive Programs 2021-2026	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the vesting period for options and RSUs is less than three years and as a significant portion of the awards are not attached to any performance criteria.

Oatly Group AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Amend Non-Executive Director Incentive Plan	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: - Non-executive directors could participate in the plan, and participation in equity-based incentive plans could impair their independence and might encourage risk taking in an organ whose main task is supervisory - Total potential dilution exceeds 10 percent - Performance conditions have not been attached to the plan - Vesting period for restricted stock is less than three years</i></p>			
18	Approve Issuance of up to 20 Percent of Share Capital without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i></p>			
19	Close Meeting		

Oil Co. LUKOIL PJSC

Meeting Date: 05/25/2023

Country: Russia

Ticker: LKOH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, and Allocation of Income, Including Dividends of RUB 438 per Share	For	Do Not Vote
	Elect Nine Directors via Cumulative Voting		
2.1	Elect Viktor Blazheev as Director	None	Do Not Vote
<p><i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees. - There is no compelling reason to support any particular candidate over any of the others.</i></p>			
2.2	Elect Natalia Zvereva as Director	None	Do Not Vote
<p><i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees. - There is no compelling reason to support any particular candidate over any of the others.</i></p>			
2.3	Elect Aleksandr Matytsyn as Director	None	Do Not Vote
<p><i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees. - There is no compelling reason to support any particular candidate over any of the others.</i></p>			
2.4	Elect Sergei Mikhailov as Director	None	Do Not Vote
<p><i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees. - There is no compelling reason to support any particular candidate over any of the others.</i></p>			

Oil Co. LUKOIL PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.5	Elect Vladimir Nekrasov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees. - There is no compelling reason to support any particular candidate over any of the others.</i>		
2.6	Elect Boris Porfirev as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees. - There is no compelling reason to support any particular candidate over any of the others.</i>		
2.7	Elect Anatolii Tashkinov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees. - There is no compelling reason to support any particular candidate over any of the others.</i>		
2.8	Elect Liubov Khoba as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees. - There is no compelling reason to support any particular candidate over any of the others.</i>		
2.9	Elect Sergei Shatalov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees. - There is no compelling reason to support any particular candidate over any of the others.</i>		
3.1	Approve Remuneration of Directors	For	Do Not Vote
3.2	Approve Terms of Remuneration of Newly Elected Directors	For	Do Not Vote
4	Ratify Auditor	For	Do Not Vote
5	Amend Charter	For	Do Not Vote
6	Amend Regulations on General Meetings	For	Do Not Vote

Old Republic International Corporation

Meeting Date: 05/25/2023

Country: USA

Ticker: ORI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Barbara A. Adachi	For	For
1.2	Elect Director Charles J. Kovaleski	For	For
1.3	Elect Director Craig R. Smiddy	For	For
1.4	Elect Director Fredricka Taubitz	For	For

Old Republic International Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

On Holding AG

Meeting Date: 05/25/2023 **Country:** Switzerland **Ticker:** ONON
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	Against
<p><i>Blended Rationale: A vote AGAINST the formal discharge of the board of directors and senior management is warranted because: - A material weakness identified in 2021 related to internal controls over financial reporting continued to exist in 2022 and has not yet been remediated.</i></p>			
4	Reelect Alex Perez as Representative of Class A Shares Holders	For	For
5.1	Reelect David Allemann as Director	For	For
5.2	Reelect Amy Banse as Director	For	For
5.3	Reelect Olivier Bernhard as Director	For	For
5.4	Reelect Caspar Coppetti as Director	For	For
5.5	Reelect Kenneth Fox as Director	For	For
5.6	Reelect Alex Perez as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Alexandre Jose (Alex) da Costa Perez is warranted for lack of diversity on the board.</i></p>			
5.7	Reelect Dennis Durkin as Director	For	For
6.1	Reelect David Allemann as Board Co-Chair	For	For
6.2	Reelect Caspar Coppetti as Board Co-Chair	For	For
7.1	Reappoint Kenneth Fox as Member of the Nomination and Compensation Committee	For	For

On Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Reappoint Alex Perez as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Alexandre Jose (Alex) da Costa Perez is warranted for lack of diversity on the board.</i>		
7.3	Reappoint Amy Banse as Member of the Nomination and Compensation Committee	For	For
8	Designate Keller AG as Independent Proxy	For	For
9	Ratify PricewaterhouseCoopers AG as Auditors	For	For
10.1	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Options granted under the current LTI are not subject to a full three-year vesting period and shares to be awarded under the new LTI will partly vest in less than three years. - Options granted during the year were split between one-third class B shares and two-thirds class A shares, which could perpetuate the dual-class capital structure.</i>		
10.2	Approve Remuneration of Directors in the Amount of CHF 4 Million	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because the proposed fee envelope appears excessive in the absence of a detailed rationale.</i>		
10.3	Approve Remuneration of Executive Committee in the Amount of CHF 23 Million	For	For
11.1	Approve Creation of Capital Band within the Upper Limit of CHF 32.5 Million and the Lower Limit of CHF 27.5 Million for Class A Shares and Capital Band within the Upper Limit of CHF 3.6 Million and the Lower Limit of CHF 3.5 Million for Class B Shares	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed issuance authorization is warranted because: - The company would be authorized to issue new Class B shares to service outstanding options, which could perpetuate the existing dual-class capital structure. - The company has requested shares for both general purposes and to service the exercise of outstanding option rights under a single voting resolution, which is a negative governance practice, as it limits shareholder choice.</i>		
11.2	Amend Articles Re: Shares and Share Register	For	For
11.3	Amend Articles of Association (Incl. Approval of Hybrid Shareholder Meetings)	For	For
11.4	Amend Articles of Association	For	For
12	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

ONE Gas, Inc.

Meeting Date: 05/25/2023

Country: USA

Ticker: OGS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert B. Evans	For	For
1.2	Elect Director John W. Gibson	For	For
1.3	Elect Director Tracy E. Hart	For	For
1.4	Elect Director Michael G. Hutchinson	For	For
1.5	Elect Director Robert S. McAnnally	For	For
1.6	Elect Director Patty L. Moore	For	For
1.7	Elect Director Eduardo L. Rodriguez	For	For
1.8	Elect Director Douglas H. Yaeger	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Pinterest, Inc.

Meeting Date: 05/25/2023 Country: USA Ticker: PINS
 Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jeffrey Jordan	For	Against
	<i>Blended Rationale: A vote AGAINST governance committee members Jeffrey (Jeff) Jordan and Jeremy Levine is warranted given the board's failure to remove, or subject to a reasonable sunset requirement, the classified board structure, the supermajority vote requirement to enact certain changes to the governing documents, and the dual-class capital structure, each of which adversely impacts shareholder rights</i>		
1b	Elect Director Jeremy Levine	For	Against
	<i>Blended Rationale: A vote AGAINST governance committee members Jeffrey (Jeff) Jordan and Jeremy Levine is warranted given the board's failure to remove, or subject to a reasonable sunset requirement, the classified board structure, the supermajority vote requirement to enact certain changes to the governing documents, and the dual-class capital structure, each of which adversely impacts shareholder rights</i>		
1c	Elect Director Gokul Rajaram	For	For
1d	Elect Director Marc Steinberg	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. The CEO received new-hire equity awards that represented over six times the median total pay of company-selected peer CEOs, based on the company's valuation. Given the magnitude of the awards, pay-for-performance concerns are heightened. The company relied only on time-based awards for the equity awards. Shareholders prefer for new-hire awards to predominantly consist of performance-conditioned equity and utilize a multi-year performance period with robust disclosure of goal targets. Further, the proxy does not indicate that the awards are intended to cover multiple years of pay. Additionally, a new NEO received a sizable, entirely time-based, RSU award.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For

Pinterest, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Report on Prevention of Workplace Harassment and Discrimination	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure due to the ongoing scrutiny over the company's harassment and discrimination issues involving protected classes of employees. Increased transparency would help shareholders to fully assess how the company is managing associated risks.</i>			
5	Report on Censorship	Against	Against

Pioneer Natural Resources Company

Meeting Date: 05/25/2023 **Country:** USA **Ticker:** PXD
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director A.R Alameddine	For	For
1b	Elect Director Lori G. Billingsley	For	For
1c	Elect Director Edison C. Buchanan	For	For
1d	Elect Director Richard P. Dealy	For	For
1e	Elect Director Maria S. Dreyfus	For	For
1f	Elect Director Matthew M. Gallagher	For	For
1g	Elect Director Phillip A. Gobe	For	For
1h	Elect Director Stacy P. Methvin	For	For
1i	Elect Director Royce W. Mitchell	For	For
1j	Elect Director Scott D. Sheffield	For	For
1k	Elect Director J. Kenneth Thompson	For	For
1l	Elect Director Phoebe A. Wood	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Prudential Plc

Meeting Date: 05/25/2023 **Country:** United Kingdom **Ticker:** PRU
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Elect Arijit Basu as Director	For	For
5	Elect Claudia Dyckerhoff as Director	For	For
6	Elect Anil Wadhvani as Director	For	For
7	Re-elect Shriti Vadera as Director	For	For
8	Re-elect Jeremy Anderson as Director	For	For
9	Re-elect Chua Sock Koong as Director	For	For
10	Re-elect David Law as Director	For	For
11	Re-elect Ming Lu as Director	For	For
12	Re-elect George Sartorel as Director	For	For
13	Re-elect Jeanette Wong as Director	For	For
14	Re-elect Amy Yip as Director	For	For
15	Appoint Ernst & Young LLP as Auditors	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
17	Authorise UK Political Donations and Expenditure	For	For
18	Approve Sharesave Plan	For	For
19	Approve Long Term Incentive Plan	For	For
20	Approve International Savings-Related Share Option Scheme for Non-Employees	For	For
21	Approve the ISSOSNE Service Provider Sublimit	For	For
22	Approve Agency Long Term Incentive Plan	For	For
23	Approve the Agency LTIP Service Provider Sublimit	For	For
24	Authorise Issue of Equity	For	For
25	Authorise Issue of Equity to Include Repurchased Shares	For	For
26	Authorise Issue of Equity without Pre-emptive Rights	For	For
27	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For

Prudential Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
28	Authorise Market Purchase of Ordinary Shares	For	For
29	Adopt New Articles of Association	For	For
30	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Roblox Corporation

Meeting Date: 05/25/2023 **Country:** USA **Ticker:** RBLX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David Baszucki	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees David Baszucki and Gregory (Greg) Baszucki given the board's failure to remove, or subject to a reasonable sunset requirement, the dual class capital structure, supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for David Baszucki as his ownership of the supervoting shares provide them with voting power control of the company.</i>		
1.2	Elect Director Gregory Baszucki	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees David Baszucki and Gregory (Greg) Baszucki given the board's failure to remove, or subject to a reasonable sunset requirement, the dual class capital structure, supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Rothschild & Co. SCA

Meeting Date: 05/25/2023 **Country:** France **Ticker:** ROTH
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Discharge General Manager	For	For
2	Approve Allocation of Income and Dividends of EUR 1.40 per Share	For	For
3	Approve Exceptional Dividends of EUR 8 per Share	For	For
4	Approve Consolidated Financial Statements and Statutory Reports	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
6	Reelect Eric de Rothschild as Supervisory Board Member	For	For
7	Reelect Adam Keswick as Supervisory Board Member	For	Against
<hr/> <p><i>Blended Rationale: The number of outside mandates held by Adam Keswick is in excess of recommended guidelines for non-executive directors. Therefore, his reelection warrants a vote AGAINST.</i></p>			
8	Reelect Gilles Denoyel as Supervisory Board Member	For	For
9	Reelect Suet-Fern Lee as Supervisory Board Member	For	For
10	Reelect Lord Mark Sedwill as Supervisory Board Member	For	For
11	Renew Appointment of KPMG SA as Auditor	For	For
12	Renew Appointment of Cailliau Dedouit et Associes SA as Auditor	For	For
13	Approve Remuneration Policy of General Manager and Chairman of Rothschild and Co Gestion SAS	For	For
14	Approve Remuneration Policy of Supervisory Board Members	For	For
15	Approve Compensation Report of Corporate Officers	For	For
16	Approve Compensation of General Manager	For	For
17	Approve Compensation of Alexandre de Rothschild, Chairman of Rothschild and Co Gestion SAS	For	For
18	Approve Compensation of David de Rothschild, Chairman of the Supervisory Board	For	For
19	Approve Compensation of Executives and Risk Takers	For	For
20	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
21	Amend Article 10 of Bylaws Re: Designation and Length of Term of Supervisory Board Members Representing Employees	For	For
22	Amend Articles of Bylaws to Comply with Legal Changes	For	For
23	Amend Articles of Bylaws Re: Editorial Changes	For	For
24	Amend Article 10 of Bylaws Re: Written Consultation	For	For
25	Amend Article 10 of Bylaws Re: Rules of Procedure	For	For

Rothschild & Co. SCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
26	Authorize Filing of Required Documents/Other Formalities	For	For

Royal Gold, Inc.

Meeting Date: 05/25/2023 Country: USA Ticker: RGLD
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Fabiana Chubbs	For	For
1b	Elect Director Kevin McArthur	For	For
1c	Elect Director Sybil Veenman	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	For	For

Safran SA

Meeting Date: 05/25/2023 Country: France Ticker: SAF
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.35 per Share	For	For
4	Approve Transaction with Airbus SE, Tikehau ACE Capital, AD Holding and the State	For	For
5	Ratify Appointment of Alexandre Lahousse as Director	For	For
6	Ratify Appointment of Robert Peugeot as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Reelect Ross McInnes as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair Ross McInnes is warranted for lack of diversity on the board.</i>			
8	Reelect Olivier Andries as Director	For	For
9	Elect Fabrice Bregier as Director	For	For
10	Reelect Laurent Guillot as Director	For	For
11	Reelect Alexandre Lahousse as Director	For	For
12	Approve Compensation of Ross McInnes, Chairman of the Board	For	For
13	Approve Compensation of Olivier Andries, CEO	For	For
14	Approve Compensation Report of Corporate Officers	For	For
15	Approve Remuneration Policy of Chairman of the Board	For	For
16	Approve Remuneration Policy of CEO	For	For
17	Approve Remuneration Policy of Directors	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
Extraordinary Business			
19	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million	For	For
20	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 8 Million	For	For
21	Authorize Capital Increase of Up to EUR 8 Million for Future Exchange Offers	For	For
22	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 8 Million	For	For
23	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 19-22	For	For
24	Authorize Capitalization of Reserves of Up to EUR 12.5 Million for Bonus Issue or Increase in Par Value	For	For
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
26	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For

Safran SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
27	Authorize up to 0.4 Percent of Issued Capital for Use in Restricted Stock Plans With Performance Conditions Attached	For	For
28	Authorize up to 0.3 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
29	Authorize Filing of Required Documents/Other Formalities	For	For

Sanofi

Meeting Date: 05/25/2023

Country: France

Ticker: SAN

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 3.56 per Share	For	For
4	Elect Frederic Oudea as Director	For	For
5	Approve Compensation Report of Corporate Officers	For	For
6	Approve Compensation of Serge Weinberg, Chairman of the Board	For	For
7	Approve Compensation of Paul Hudson, CEO	For	For
8	Approve Remuneration of Directors in the Aggregate Amount of EUR 2.5 Million	For	For
9	Approve Remuneration Policy of Directors	For	For
10	Approve Remuneration Policy of Chairman of the Board	For	For
11	Approve Remuneration Policy of CEO	For	For
12	Renew Appointment of PricewaterhouseCoopers Audit as Auditor	For	For
13	Ratify Change Location of Registered Office to 46, Avenue de la Grande Armee, 75017 Paris and Amend Article 4 of Bylaws Accordingly	For	For
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 997 Million	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 240 Million	For	For
18	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 240 Million	For	For
19	Approve Issuance of Debt Securities Giving Access to New Shares of Subsidiaries and/or Debt Securities, up to Aggregate Amount of EUR 7 Billion	For	For
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16-18	For	For
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
22	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
	Ordinary Business		
24	Authorize Filing of Required Documents/Other Formalities	For	For

Meeting Date: 05/25/2023

Country: France

Ticker: SAN

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Consolidated Financial Statements and Statutory Reports	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Dividends of EUR 3.56 per Share	For	Do Not Vote
4	Elect Frederic Oudea as Director	For	Do Not Vote
5	Approve Compensation Report of Corporate Officers	For	Do Not Vote
6	Approve Compensation of Serge Weinberg, Chairman of the Board	For	Do Not Vote
7	Approve Compensation of Paul Hudson, CEO	For	Do Not Vote
8	Approve Remuneration of Directors in the Aggregate Amount of EUR 2.5 Million	For	Do Not Vote
9	Approve Remuneration Policy of Directors	For	Do Not Vote
10	Approve Remuneration Policy of Chairman of the Board	For	Do Not Vote
11	Approve Remuneration Policy of CEO	For	Do Not Vote
12	Renew Appointment of PricewaterhouseCoopers Audit as Auditor	For	Do Not Vote
13	Ratify Change Location of Registered Office to 46, Avenue de la Grande Armee, 75017 Paris and Amend Article 4 of Bylaws Accordingly	For	Do Not Vote
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	Do Not Vote
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	Do Not Vote
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 997 Million	For	Do Not Vote
17	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 240 Million	For	Do Not Vote
18	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 240 Million	For	Do Not Vote
19	Approve Issuance of Debt Securities Giving Access to New Shares of Subsidiaries and/or Debt Securities, up to Aggregate Amount of EUR 7 Billion	For	Do Not Vote
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16-18	For	Do Not Vote

Sanofi

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Do Not Vote
22	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	For	Do Not Vote
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Ordinary Business	For	Do Not Vote
24	Authorize Filing of Required Documents/Other Formalities	For	Do Not Vote

SBA Communications Corporation

Meeting Date: 05/25/2023 **Country:** USA **Ticker:** SBAC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Steven E. Bernstein	For	For
1.2	Elect Director Laurie Bowen	For	For
1.3	Elect Director Amy E. Wilson	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Sensata Technologies Holding Plc

Meeting Date: 05/25/2023 **Country:** United Kingdom **Ticker:** ST
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Andrew C. Teich	For	For
1b	Elect Director Jeffrey J. Cote	For	For
1c	Elect Director John P. Absmeier	For	For
1d	Elect Director Daniel L. Black	For	For
1e	Elect Director Lorraine A. Bolsinger	For	For
1f	Elect Director Constance E. Skidmore	For	For

Sensata Technologies Holding Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Steven A. Sonnenberg	For	For
1h	Elect Director Martha N. Sullivan	For	For
1i	Elect Director Stephen M. Zide	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Approve Director Compensation Report	For	For
5	Ratify Deloitte & Touche LLP as U.K. Statutory Auditor	For	For
6	Authorise Board to Fix Remuneration of Auditors	For	For
7	Accept Financial Statements and Statutory Reports	For	For
8	Authorize Directed Share Repurchase Program	For	For
9	Authorize Issue of Equity	For	For
<i>Blended Rationale: A vote FOR these proposals is warranted as the share issuance request is limited to 20 percent of issued share capital.</i>			
10	Authorize Issue of Equity without Pre-emptive Rights	For	For
<i>Blended Rationale: A vote FOR these proposals is warranted as the share issuance request is limited to 20 percent of issued share capital.</i>			
11	Authorize the Board of Directors to Allot Shares Under the Equity Incentive Plans	For	For
12	Authorize the Board of Directors to Allot Shares Under the Equity Incentive Plans without Pre-emptive Rights	For	For

Seven & i Holdings Co., Ltd.

Meeting Date: 05/25/2023

Country: Japan

Ticker: 3382

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 63.5	For	For
2.1	Elect Director Isaka, Ryuichi	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - As the current company president and a board member since 2009, Isaka should be held responsible for past underperformance and poor capital allocation.</i>			
2.2	Elect Director Goto, Katsuhiro	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - As a board member since 2005, Goto should be held responsible for past underperformance and poor capital allocation.</i>			

Seven & i Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.3	Elect Director Yonemura, Toshiro	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - As a board member since 2014, Yonemura should be held responsible for past underperformance and poor capital allocation.</i>		
2.4	Elect Director Wada, Shinji	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - While the nominee appears to have good credentials, the fact he was vetted by a nomination committee controlled by insiders and long-tenured directors makes it unclear whether he would bring the necessary willingness to challenge the status quo.</i>		
2.5	Elect Director Hachiuma, Fuminao	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because:- While the nominee appears to have good credentials, the fact he was vetted by a nomination committee controlled by insiders and long-tenured directors makes it unclear whether he would bring the necessary willingness to challenge the status quo.</i>		
3	Appoint Statutory Auditor Matsuhashi, Kaori	For	For
4.1	Elect Director Ito, Junro	For	For
4.2	Elect Director Nagamatsu, Fumihiko	For	For
4.3	Elect Director Joseph M. DePinto	For	For
4.4	Elect Director Maruyama, Yoshimichi	For	For
4.5	Elect Director Izawa, Yoshiyuki	For	Against
	<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>		
4.6	Elect Director Yamada, Meyumi	For	For
4.7	Elect Director Jenifer Simms Rogers	For	For
4.8	Elect Director Paul Yonamine	For	For
4.9	Elect Director Stephen Hayes Dacus	For	For
4.10	Elect Director Elizabeth Miin Meyerdirk	For	For
5.1	Elect Shareholder Director Nominee Natori, Katsuya	Against	For
	<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - The nominee is expected to bring relevant board, capital allocation and executive experience to the company.</i>		
5.2	Elect Shareholder Director Nominee Dene Rogers	Against	For
	<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - The nominee is expected to bring relevant board, capital allocation and executive experience to the company.</i>		
5.3	Elect Shareholder Director Nominee Ronald Gill	Against	For
	<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - The nominee is expected to bring relevant board, capital allocation and executive experience to the company.</i>		
5.4	Elect Shareholder Director Nominee Brittni Levinson	Against	For
	<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - As a direct representative of the dissident, the nominee would provide a shareholder perspective and the link to ValueAct's extensive research capabilities and experience effecting change.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 63.5	For	For
2.1	Elect Director Isaka, Ryuichi	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - As the current company president and a board member since 2009, Isaka should be held responsible for past underperformance and poor capital allocation.</i>			
2.2	Elect Director Goto, Katsuhiro	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - As a board member since 2005, Goto should be held responsible for past underperformance and poor capital allocation.</i>			
2.3	Elect Director Yonemura, Toshiro	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - As a board member since 2014, Yonemura should be held responsible for past underperformance and poor capital allocation.</i>			
2.4	Elect Director Wada, Shinji	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - While the nominee appears to have good credentials, the fact he was vetted by a nomination committee controlled by insiders and long-tenured directors makes it unclear whether he would bring the necessary willingness to challenge the status quo.</i>			
2.5	Elect Director Hachiuma, Fuminao	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - While the nominee appears to have good credentials, the fact he was vetted by a nomination committee controlled by insiders and long-tenured directors makes it unclear whether he would bring the necessary willingness to challenge the status quo.</i>			
3	Appoint Statutory Auditor Matsuhashi, Kaori	For	For
4.1	Elect Director Ito, Junro	For	For
4.2	Elect Director Nagamatsu, Fumihiko	For	For
4.3	Elect Director Joseph M. DePinto	For	For
4.4	Elect Director Maruyama, Yoshimichi	For	For
4.5	Elect Director Izawa, Yoshiyuki	For	For
4.6	Elect Director Yamada, Meyumi	For	For
4.7	Elect Director Jenifer Simms Rogers	For	For
4.8	Elect Director Paul Yonamine	For	For
4.9	Elect Director Stephen Hayes Dacus	For	For
4.10	Elect Director Elizabeth Miin Meyerdirk	For	For
5.1	Elect Shareholder Director Nominee Natori, Katsuya	Against	For
<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - The nominee is expected to bring relevant board, capital allocation and executive experience to the company.</i>			
5.2	Elect Shareholder Director Nominee Dene Rogers	Against	For
<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - The nominee is expected to bring relevant board, capital allocation and executive experience to the company.</i>			

Seven & i Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.3	Elect Shareholder Director Nominee Ronald Gill	Against	For
<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - The nominee is expected to bring relevant board, capital allocation and executive experience to the company.</i>			
5.4	Elect Shareholder Director Nominee Brittni Levinson	Against	For
<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - As a direct representative of the dissident, the nominee would provide a shareholder perspective and the link to ValueAct's extensive research capabilities and experience effecting change.</i>			

SM Energy Company

Meeting Date: 05/25/2023

Country: USA

Ticker: SM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Carla J. Bailo	For	For
1.2	Elect Director Stephen R. Brand	For	For
1.3	Elect Director Ramiro G. Peru	For	For
1.4	Elect Director Anita M. Powers	For	For
1.5	Elect Director Julio M. Quintana	For	For
1.6	Elect Director Rose M. Robeson	For	For
1.7	Elect Director William D. Sullivan	For	For
1.8	Elect Director Herbert S. Vogel	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	For	For

Smoores International Holdings Ltd.

Meeting Date: 05/25/2023

Country: Cayman Islands

Ticker: 6969

Meeting Type: Annual

Smoores International Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Xiong Shaoming as Director	For	For
3.2	Elect Wang Xin as Director	For	For
3.3	Elect Jiang Min as Director	For	For
3.4	Elect Liu Jie as Director	For	For
4	Authorize Board to Fix Remuneration of Directors	For	For
5	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
6	Authorize Repurchase of Issued Share Capital	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
8	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
9	Approve Amendments to the Existing Articles of Association and Adopt the Amended and Restated Articles of Association	For	For

Tenet Healthcare Corporation

Meeting Date: 05/25/2023

Country: USA

Ticker: THC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director J. Robert Kerrey	For	For
1.2	Elect Director James L. Bierman	For	For
1.3	Elect Director Richard W. Fisher	For	For
1.4	Elect Director Meghan M. FitzGerald	For	For
1.5	Elect Director Cecil D. Haney	For	For

Tenet Healthcare Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Christopher S. Lynch	For	For
1.7	Elect Director Richard J. Mark	For	For
1.8	Elect Director Tammy Romo	For	For
1.9	Elect Director Saumya Sutaria	For	For
1.10	Elect Director Nadja Y. West	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Report on Policies Regarding Patients' Right to Access Abortions in Emergencies	Against	For

Blended Rationale: A vote FOR this proposal is warranted as shareholders would benefit from more specific information on the potential risks associated with the company's abortion policies, specifically on pregnant patients' rights to access abortion in medical emergencies. Investors would benefit from understanding how the company is complying and aligned with law, specifically, the Emergency Medical Treatment and Active Labor Act (EMTALA).

The Interpublic Group of Companies, Inc.

Meeting Date: 05/25/2023

Country: USA

Ticker: IPG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jocelyn Carter-Miller	For	For
1.2	Elect Director Mary J. Steele Guilfoile	For	For
1.3	Elect Director Dawn Hudson	For	For
1.4	Elect Director Philippe Krakowsky	For	For
1.5	Elect Director Jonathan F. Miller	For	For
1.6	Elect Director Patrick Q. Moore	For	For
1.7	Elect Director Linda S. Sanford	For	For
1.8	Elect Director David M. Thomas	For	For
1.9	Elect Director E. Lee Wyatt Jr.	For	For
2	Ratify Pricewaterhousecoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

The Interpublic Group of Companies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

The Mosaic Company

Meeting Date: 05/25/2023

Country: USA

Ticker: MOS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Cheryl K. Beebe	For	For
1b	Elect Director Gregory L. Ebel	For	For
1c	Elect Director Timothy S. Gitzel	For	For
1d	Elect Director Denise C. Johnson	For	For
1e	Elect Director Emery N. Koenig	For	For
1f	Elect Director James (Joc) C. O'Rourke	For	For
1g	Elect Director David T. Seaton	For	For
1h	Elect Director Steven M. Seibert	For	For
1i	Elect Director Joao Roberto Goncalves Teixeira	For	For
1j	Elect Director Gretchen H. Watkins	For	For
1k	Elect Director Kelvin R. Westbrook	For	For
2	Approve Omnibus Stock Plan	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance shareholders' ability to make use of the right, and the likelihood of abuse of the right is small.</i>			
7	Report on Efforts to Reduce GHG Emissions in Alignment with Paris Agreement Goal	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from greater transparency on the company's efforts to address its value chain emissions, mitigating risks related to a transition to a lower-carbon energy system, and take advantage of growing opportunities.

The Trade Desk, Inc.

Meeting Date: 05/25/2023

Country: USA

Ticker: TTD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeff T. Green	For	Withhold
	<i>Blended Rationale: In the absence of compensation committee members on ballot, WITHHOLD votes are warranted for incumbent directors Jeff Green and Andrea Cunningham given that the compensation committee demonstrated poor responsiveness to shareholder concerns following last year's low say-on-pay support.</i>		
1.2	Elect Director Andrea L. Cunningham	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee member Andrea Cunningham given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. In the absence of compensation committee members on ballot, WITHHOLD votes are warranted for incumbent directors Jeff Green and Andrea Cunningham given that the compensation committee demonstrated poor responsiveness to shareholder concerns following last year's low say-on-pay support.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Toho Co., Ltd. (9602)

Meeting Date: 05/25/2023

Country: Japan

Ticker: 9602

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 40	For	For
2.1	Elect Director Shimatani, Yoshishige	For	For
2.2	Elect Director Matsuoka, Hiroyasu	For	For
2.3	Elect Director Tako, Nobuyuki	For	For
2.4	Elect Director Ichikawa, Minami	For	For
2.5	Elect Director Sumi, Kazuo	For	For
3	Elect Director and Audit Committee Member Orii, Masako	For	For

Unum Group

Meeting Date: 05/25/2023

Country: USA

Ticker: UNM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Theodore H. Bunting, Jr.	For	For
1b	Elect Director Susan L. Cross	For	For
1c	Elect Director Susan D. DeVore	For	For
1d	Elect Director Joseph J. Echevarria	For	For
1e	Elect Director Cynthia L. Egan	For	For
1f	Elect Director Kevin T. Kabat	For	For
1g	Elect Director Timothy F. Keaney	For	For
1h	Elect Director Gale V. King	For	For
1i	Elect Director Gloria C. Larson	For	For
1j	Elect Director Richard P. McKenney	For	For
1k	Elect Director Ronald P. O'Hanley	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

VeriSign, Inc.

Meeting Date: 05/25/2023 **Country:** USA **Ticker:** VRSN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director D. James Bidzos	For	For
1.2	Elect Director Courtney D. Armstrong	For	For
1.3	Elect Director Yehuda Ari Buchalter	For	For
1.4	Elect Director Kathleen A. Cote	For	For
1.5	Elect Director Thomas F. Frist, III	For	For
1.6	Elect Director Jamie S. Gorelick	For	For
1.7	Elect Director Roger H. Moore	For	For
1.8	Elect Director Timothy Tomlinson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

VeriSign, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify KPMG LLP as Auditors	For	For
5	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Voya Financial, Inc.

Meeting Date: 05/25/2023 Country: USA Ticker: VOYA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lynne Biggar	For	For
1b	Elect Director Stephen Bowman	For	For
1c	Elect Director Yvette S. Butler	For	For
1d	Elect Director Jane P. Chwick	For	For
1e	Elect Director Kathleen DeRose	For	For
1f	Elect Director Hikmet Ersek	For	For
1g	Elect Director Ruth Ann M. Gillis	For	For
1h	Elect Director Heather Lavallee	For	For
1i	Elect Director Aylwin B. Lewis	For	For
1j	Elect Director Rodney O. Martin, Jr.	For	For
1k	Elect Director Joseph V. Tripodi	For	For
1l	Elect Director David Zwiener	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. In FY22, the CEO received one-time equity awards, the large majority of which are based on achieving stock price goals. While a supplemental filing clarifies the stock price goals must be sustained for 30 days, the structure may nevertheless result in vesting for relatively short spikes in stock price without requiring long-term sustained share price appreciation, and proxy statement disclosure concerning the awards is limited. Additionally, there are concerns surrounding the regular pay program structure. While annual incentives are primarily based on objective financial metrics, there are concerns about the disclosure related to the strategic initiatives component and the targets for the financial metrics, which were set below last year's achieved performance without a corresponding pay reduction. A majority of long-term incentives are based on multi-year performance goals and another supplemental filing discloses a vesting cap on the relative TSR component if absolute TSR is negative; however, forward-looking PSU goals are not disclosed and the closing-cycle relative TSR metric targets merely the median.

3	Ratify Ernst & Young LLP as Auditors	For	For
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Welcia Holdings Co., Ltd.

Meeting Date: 05/25/2023 Country: Japan Ticker: 3141
Meeting Type: Annual

Welcia Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ikeno, Takamitsu	For	For
1.2	Elect Director Matsumoto, Tadahisa	For	For
1.3	Elect Director Nakamura, Juichi	For	For
1.4	Elect Director Shibazaki, Takamune	For	For
1.5	Elect Director Okada, Motoya	For	For
1.6	Elect Director Nakai, Tomoko	For	For
1.7	Elect Director Ishizuka, Kunio	For	For
1.8	Elect Director Nagata, Tadashi	For	For
1.9	Elect Director Nozawa, Katsunori	For	For
1.10	Elect Director Horie, Shigeo	For	For
1.11	Elect Director Ishizaka, Noriko	For	For
2	Appoint Statutory Auditor Sugiyama, Atsuko	For	For
3	Approve Trust-Type Equity Compensation Plan	For	For

WESCO International, Inc.

Meeting Date: 05/25/2023

Country: USA

Ticker: WCC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John J. Engel	For	For
1.2	Elect Director Anne M. Cooney	For	For
1.3	Elect Director Matthew J. Espe	For	For
1.4	Elect Director Bobby J. Griffin	For	For
1.5	Elect Director Sundaram "Naga" Nagarajan	For	For
1.6	Elect Director Steven A. Raymund	For	For
1.7	Elect Director James L. Singleton	For	For
1.8	Elect Director Easwaran Sundaram	For	For
1.9	Elect Director Laura K. Thompson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

WESCO International, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

White Mountains Insurance Group, Ltd.

Meeting Date: 05/25/2023 **Country:** Bermuda **Ticker:** WTM
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director G. Manning Rountree	For	For
1.2	Elect Director Mary C. Choksi	For	For
1.3	Elect Director Weston M. Hicks	For	For
1.4	Elect Director Steven M. Yi	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Wintrust Financial Corporation

Meeting Date: 05/25/2023 **Country:** USA **Ticker:** WTFC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Elizabeth H. Connelly	For	For
1.2	Elect Director Timothy S. Crane	For	For
1.3	Elect Director Peter D. Crist	For	For
1.4	Elect Director William J. Doyle	For	For
1.5	Elect Director Marla F. Glabe	For	For
1.6	Elect Director H. Patrick Hackett, Jr.	For	For
1.7	Elect Director Scott K. Heitmann	For	For
1.8	Elect Director Brian A. Kenney	For	For
1.9	Elect Director Deborah L. Hall Lefevre	For	For
1.10	Elect Director Suzet M. McKinney	For	For
1.11	Elect Director Gary D. "Joe" Sweeney	For	For

Wintrust Financial Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.12	Elect Director Karin Gustafson Teglia	For	For
1.13	Elect Director Alex E. Washington, III	For	For
1.14	Elect Director Edward J. Wehmer	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Yum China Holdings, Inc.

Meeting Date: 05/25/2023

Country: USA

Ticker: YUMC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Fred Hu	For	For
1b	Elect Director Joey Wat	For	For
1c	Elect Director Peter A. Bassi	For	For
1d	Elect Director Edouard Ettetdgui	For	For
1e	Elect Director Ruby Lu	For	For
1f	Elect Director Zili Shao	For	For
1g	Elect Director William Wang	For	For
1h	Elect Director Min (Jenny) Zhang	For	For
1i	Elect Director Christina Xiaojing Zhu	For	For
2	Ratify KPMG Huazhen LLP and KPMG as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted. There are significant concerns regarding adjustments made to mid-flight annual and long-term incentives that resulted in annual incentives paid out above target and otherwise forfeited closing-cycle PSUs, which vested near target. Additional concerns are raised by the company's equity award practices, as the proportion of performance-based equity in annual-cycle awards was reduced below half and the CEO received her third special equity award in as many years.</i></p>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Approve Issuance of Shares for a Private Placement	For	For
6	Authorize Share Repurchase Program	For	For

Zijin Mining Group Co., Ltd.

Meeting Date: 05/25/2023

Country: China

Ticker: 2899

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Independent Directors	For	For
3	Approve Report of the Supervisory Committee	For	For
4	Approve Annual Report and Its Summary Report	For	For
5	Approve Financial Report	For	For
6	Approve Profit Distribution Proposal	For	For
7	Approve Calculation and Distribution Proposal for the Remuneration of the Executive Directors and Chairman of the Supervisory Committee	For	For
8	Approve Ernst & Young Hua Ming LLP as Auditor and Authorize Chairman of the Board, President and Financial Controller to Fix Their Remuneration	For	For
9	Approve General Mandate to Issue Debt Financing Instruments	For	For
10	Approve Arrangement of Guarantees	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted since the company will be taking in a disproportionate amount of risk relative to its ownership stake on certain subsidiaries of the company without compelling justification.</i>		
11	Approve Satisfaction of the Conditions for the Public Issuance of A Share Convertible Corporate Bonds	For	For
	RESOLUTIONS IN RELATION TO THE PUBLIC ISSUANCE OF A SHARE CONVERTIBLE CORPORATE BONDS FOR THE YEAR 2022		
12.01	Approve Type of Securities to be Issued	For	For
12.02	Approve Size of the Issuance	For	For
12.03	Approve Par Value and Issue Price	For	For
12.04	Approve Term of the A Share Convertible Corporate Bonds	For	For
12.05	Approve Coupon Rate of the A Share Convertible Corporate Bonds	For	For
12.06	Approve Timing and Method of Principal Repayment and Interest Payment	For	For
12.07	Approve Conversion Period	For	For

Zijin Mining Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.08	Approve Determination and Adjustment of the Conversion Price	For	For
12.09	Approve Terms of Downward Adjustment to Conversion Price	For	For
12.10	Approve Method for Determining the Number of A Shares to be Converted and Treatment for Remaining Balance of the A Share Convertible Corporate Bonds which is Insufficient to be Converted into One A Share	For	For
12.11	Approve Terms of Redemption	For	For
12.12	Approve Terms of Sale Back	For	For
12.13	Approve Entitlement to Dividend in the Year of Conversion	For	For
12.14	Approve Method of the Issuance and Target Subscribers	For	For
12.15	Approve Subscription Arrangement for the Existing A Shareholders	For	For
12.16	Approve Relevant Matters of the Bondholders' Meetings	For	For
12.17	Approve Use of Proceeds Raised	For	For
12.18	Approve Rating	For	For
12.19	Approve Management and Deposit for the Proceeds Raised	For	For
12.20	Approve Guarantee and Security	For	For
12.21	Approve Validity Period of the Resolution of the Issuance	For	For
13	Approve Demonstration and Analysis Report in Relation to the Proposal on the Public Issuance of A Share Convertible Corporate Bonds of the Company	For	For
14	Approve Plan of the Public Issuance of A Share Convertible Corporate Bonds of the Company (Revised Draft)	For	For
15	Approve Feasibility Report on the Use of Proceeds Raised in the Public Issuance of A Share Convertible Corporate Bonds of the Company (Revised Draft)	For	For
16	Approve Report on the Use of Proceeds Previously Raised	For	For
17	Approve Recovery Measures and Undertakings by Relevant Parties in Relation to Dilutive Impact on Immediate Returns of the Public Issuance of A Share Convertible Corporate Bonds of the Company (Revised Draft)	For	For
18	Approve Formulation of Rules for A Share Convertible Corporate Bondholders' Meetings of the Company	For	For

Zijin Mining Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Approve Possible Connected Transactions of Subscriptions of A Share Convertible Corporate Bonds Under the Public Issuance by the Company's Connected Persons	For	For
20	Authorize Directors or Its Authorized Persons to Handle All the Matters Relating to the Public Issuance of A Share Convertible Corporate Bonds	For	For

Zijin Mining Group Co., Ltd.

Meeting Date: 05/25/2023

Country: China

Ticker: 2899

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES		
	RESOLUTIONS IN RELATION TO THE PUBLIC ISSUANCE OF A SHARE CONVERTIBLE CORPORATE BONDS FOR THE YEAR 2022		
1.01	Approve Type of Securities to be Issued	For	For
1.02	Approve Size of the Issuance	For	For
1.03	Approve Par Value and Issue Price	For	For
1.04	Approve Term of the A Share Convertible Corporate Bonds	For	For
1.05	Approve Coupon Rate of the A Share Convertible Corporate Bonds	For	For
1.06	Approve Timing and Method of Principal Repayment and Interest Payment	For	For
1.07	Approve Conversion Period	For	For
1.08	Approve Determination and Adjustment of the Conversion Price	For	For
1.09	Approve Terms of Downward Adjustment to Conversion Price	For	For
1.10	Approve Method for Determining the Number of A Shares to be Converted and Treatment for Remaining Balance of the A Share Convertible Corporate Bonds which is Insufficient to be Converted into One A Share	For	For
1.11	Approve Terms of Redemption	For	For
1.12	Approve Terms of Sale Back	For	For

Zijin Mining Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.13	Approve Entitlement to Dividend in the Year of Conversion	For	For
1.14	Approve Method of the Issuance and Target Subscribers	For	For
1.15	Approve Subscription Arrangement for the Existing A Shareholders	For	For
1.16	Approve Relevant Matters of the Bondholders' Meetings	For	For
1.17	Approve Use of Proceeds Raised	For	For
1.18	Approve Rating	For	For
1.19	Approve Management and Deposit for the Proceeds Raised	For	For
1.20	Approve Guarantee and Security	For	For
1.21	Approve Validity Period of the Resolution of the Issuance	For	For
2	Approve Plan of the Public Issuance of A Share Convertible Corporate Bonds of the Company (Revised Draft)	For	For
3	Authorize Directors or Its Authorized Persons to Handle All the Matters Relating to the Public Issuance of A Share Convertible Corporate Bonds	For	For

AEON Co., Ltd.

Meeting Date: 05/26/2023

Country: Japan

Ticker: 8267

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Provisions on Basic Philosophy - Allow Virtual Only Shareholder Meetings	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because: - The passage of this proposal will authorize the company to hold virtual only meetings permanently, without further need to consult shareholders, even after the current health crisis is resolved, and the proposed language fails to specify situations under which virtual meetings will be held.</i></p>			
2.1	Elect Director Okada, Motoya	For	For
2.2	Elect Director Yoshida, Akio	For	For
2.3	Elect Director Habu, Yuki	For	For
2.4	Elect Director Tsukamoto, Takashi	For	Against
<p><i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i></p>			
2.5	Elect Director Peter Child	For	For
2.6	Elect Director Carrie Yu	For	For
2.7	Elect Director Hayashi, Makoto	For	For

AUO Corp.

Meeting Date: 05/26/2023

Country: Taiwan

Ticker: 2409

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Release of Restrictions of Competitive Activities of Directors	For	For

BayCurrent Consulting, Inc.

Meeting Date: 05/26/2023

Country: Japan

Ticker: 6532

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 23	For	For
2	Amend Articles to Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval - Authorize Board to Determine Income Allocation	For	For
3.1	Elect Director Abe, Yoshiyuki	For	For
3.2	Elect Director Ikehira, Kentaro	For	For
3.3	Elect Director Nakamura, Kosuke	For	For
3.4	Elect Director Shoji, Toshimune	For	For
3.5	Elect Director Sato, Shintaro	For	For
4.1	Elect Director and Audit Committee Member Okuyama, Yoshitaka	For	For
4.2	Elect Director and Audit Committee Member Kasuya, Yuichiro	For	For
4.3	Elect Director and Audit Committee Member Fujimoto, Tetsuya	For	For
4.4	Elect Director and Audit Committee Member Midorikawa, Yoshie	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
6	Approve Restricted Stock Plan	For	For

BayCurrent Consulting, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For

Capitec Bank Holdings Ltd.

Meeting Date: 05/26/2023 **Country:** South Africa **Ticker:** CPI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Re-elect Cora Fernandez as Director	For	For
2	Re-elect Stan du Plessis as Director	For	For
3	Re-elect Piet Mouton as Director	For	For
4	Reappoint PricewaterhouseCoopers Inc as Auditors	For	For
5	Reappoint Deloitte & Touche as Auditors	For	For
6	Authorise Specific Issue of Loss Absorbent Convertible Capital Securities for Cash	For	For
7	Authorise Board to Issue Shares for Cash	For	For
8	Approve Remuneration Policy	For	For
9	Approve Implementation Report of Remuneration Policy	For	For
	Special Resolutions		
1	Approve Non-executive Directors' Remuneration	For	For
2	Authorise Repurchase of Issued Share Capital	For	For
3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For
4	Approve Financial Assistance in Respect of the Restricted Share Plan	For	For

Carrefour SA

Meeting Date: 05/26/2023 **Country:** France **Ticker:** CA
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.56 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Reelect Alexandre Bompard as Director	For	Against
	<i>Blended Rationale: As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Alexandre Bompard (Item 5) is warranted.</i>		
6	Reelect Marie-Laure Sauty de Chalon as Director	For	For
7	Renew Appointment of Mazars as Auditor	For	For
8	Approve Compensation Report of Corporate Officers	For	For
9	Approve Compensation of Alexandre Bompard, Chairman and CEO	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because: - Under the 2022 LTI plan, the company still does not provide any target for each performance criterion. - The STI and LTI structures allow for compensatory effects between criteria that disrupt the alignment between performance and remuneration (maximum payout/vesting reached despite some criteria being not fully achieved). - As under the 2019 LTIP, the risk of compensation between criteria materialized under the 2020 LTIP where the underachievement of the relative TSR criteria was offset by the overperformance of the other three criteria.</i>		
10	Approve Remuneration Policy of Chairman and CEO	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because: - The company does not disclose ex-ante the maximum theoretical achievement of the criteria under the bonus structure, preventing from assessing the possible compensation effects. - The performance conditions attached to the 2023 LTI plan would enable compensation effects between criteria. - Full vesting of LTI unvested awards in case of departure cannot be excluded at the departure of the executive, without remaining subject to any performance condition. - The performance structure attached to the calculation of pension rights to be accrued could reward pay for failure.</i>		
11	Approve Remuneration Policy of Directors	For	For
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		
13	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 175 Million	For	For
16	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 175 Million	For	For
17	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14 to 16	For	For
18	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
19	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
22	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because no information is available regarding the performance conditions attached to the proposed performance share plan.

Ordinary Business

23	Authorize Filing of Required Documents/Other Formalities	For	For
24	Approve Opinion on Quantification of the Company's Various Scope 3 Action Levers	For	For

Blended Rationale: A vote FOR this proposal is warranted, as the quantification of each proposed lever associated with the scope 3 categories 1, 4, and 11 is key to assess the company's underlying GHG reduction targets. However, this proposal raises several concerns: - The proposal questions the comprehensiveness and credibility of the company's climate transition strategy submitted to shareholders at the 2022 AGM, which casts doubts about the CSR committee's diligence in overseeing the company's E&S reporting effort and climate transition strategy. - The proposal's phrasing is unusual for a board-sponsored resolution, and its belated addition to this AGM agenda suggests that the board's thoroughness of this general meeting's preparation has been suboptimal. - The proposal does not set any deadline for making the information public. Considering that this information is critical, the company is expected to disclose the levers quantification as soon as practically possible.

Shareholder Proposal

25	Request Details relating to the Company's Environmental Strategy		
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Blended Rationale: A group of shareholders requested to include an item on the agenda (without a resolution to be voted on by the shareholders) relating to the company's environmental strategy.

China Pacific Insurance (Group) Co., Ltd.

Meeting Date: 05/26/2023

Country: China

Ticker: 2601

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Annual Report	For	For
4	Approve Financial Statements and Report of the Company	For	For
5	Approve Profit Distribution Plan	For	For
6	Approve Ernst & Young Hua Ming LLP as Auditor and Internal Control Auditor and Authorize Board to Fix Their Remuneration	For	For
7	Approve Donation Budget	For	For
8	Elect Lo Yuen Man Elaine as Director	For	For

Chunghwa Telecom Co., Ltd.

Meeting Date: 05/26/2023

Country: Taiwan

Ticker: 2412

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For
4	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Cosmo Pharmaceuticals NV

Meeting Date: 05/26/2023

Country: Netherlands

Ticker: COPN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Report of Board of Directors (Non-Voting)		
3	Adopt Financial Statements and Statutory Reports	For	For
4	Approve Allocation of Income	For	For
5	Approve Cash Distribution of EUR 1.05 Per Ordinary Share from COSMO's Freely Distributable Reserves	For	For
6	Approve Discharge of Directors	For	For
7	Approve Grant Options to Subscribe for Ordinary Shares and/or Rights to Acquire Ordinary Shares to the Board of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - There is a discount to the exercise price. - Non-executive directors participate in the plan. - Total potential dilution exceeds 5 percent. - There are no performance conditions attached.</i>		
8.1	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital Plus Additional 10 Percent in Case of Takeover/Merger	For	Against
	<i>Blended Rationale: A vote AGAINST these proposals is warranted because: - The authorization to issue shares under normal circumstances (Item 8.1) is considered excessive; - The authorization to issue shares related to the 2023 ESOP plan (item 8.2), to which management and non-executive directors also participate, are not in line with Sustainability Advisory Services guidelines; - Protective preference shares constitute an antitakeover mechanism, which could be used to thwart a takeover bid, whereas shareholders have insufficient influence (Item 8.3).</i>		
8.2	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital for the Employee Stock Ownership Plan	For	Against
	<i>Blended Rationale: A vote AGAINST these proposals is warranted because: - The authorization to issue shares under normal circumstances (Item 8.1) is considered excessive; - The authorization to issue shares related to the 2023 ESOP plan (item 8.2), to which management and non-executive directors also participate, are not in line with Sustainability Advisory Services guidelines; - Protective preference shares constitute an antitakeover mechanism, which could be used to thwart a takeover bid, whereas shareholders have insufficient influence (Item 8.3).</i>		
8.3	Grant Board Authority to Issue Preference Shares and/or Grant Right to Subscribe for Preferred Shares	For	Against
	<i>Blended Rationale: A vote AGAINST these proposals is warranted because: - The authorization to issue shares under normal circumstances (Item 8.1) is considered excessive; - The authorization to issue shares related to the 2023 ESOP plan (item 8.2), to which management and non-executive directors also participate, are not in line with Sustainability Advisory Services guidelines; - Protective preference shares constitute an antitakeover mechanism, which could be used to thwart a takeover bid, whereas shareholders have insufficient influence (Item 8.3).</i>		
9	Authorize Board to Exclude Preemptive Rights from Share Issuances Under the Authorizations Mentioned in Proposal 8	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because it is not in line with commonly used safeguards regarding volume (i.e. the management board would be able to issue share up to 30.00 percent of the issued share capital).</i>		
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

Cosmo Pharmaceuticals NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Reappoint BDO Audit & Assurance B.V. as Auditors	For	For
12	Reelect Alessandro Della Cha as Executive Director	For	For
13	Elect Mauro Severino Ajani, Dieter A. Enkelmann, Maria Grazia Roncarolo, Kevin Donovan and David W. Maris as Non-Executive Directors	For	Against
<i>Blended Rationale: A vote AGAINST non-independent directors Mauro Ajani, Kevin Donovan, Dieter Enkelmann, David Maris and Maria Grazia Roncarolo is warranted since the board is less than 1/3 independent. A vote AGAINST incumbent nominating committee chair Kevin Donovan is warranted for lack of diversity on the board. In addition, we raise concerns to the reelections of Kevin Donovan and Dieter Enkelmann as audit and remuneration committee members and Maria Grazia Roncarolo as remuneration committee member, while both committees lack independence.</i>			
14	Close Meeting		

Equatorial Energia SA

Meeting Date: 05/26/2023 **Country:** Brazil **Ticker:** EQTL3
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 6 to Reflect Changes in Capital	For	For
2	Consolidate Bylaws	For	For

Formosa Chemicals & Fibre Corp.

Meeting Date: 05/26/2023 **Country:** Taiwan **Ticker:** 1326
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Profit Distribution	For	For

Glencore Plc

Meeting Date: 05/26/2023 **Country:** Jersey **Ticker:** GLEN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Reduction of Capital Contribution Reserves	For	For
3	Re-elect Kalidas Madhavpeddi as Director	For	Against
<p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Kalidas Madhavpeddi are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i></p>			
4	Re-elect Gary Nagle as Director	For	For
5	Re-elect Peter Coates as Director	For	For
6	Re-elect Martin Gilbert as Director	For	For
7	Re-elect Gill Marcus as Director	For	For
8	Re-elect Cynthia Carroll as Director	For	For
9	Re-elect David Wormsley as Director	For	For
10	Elect Liz Hewitt as Director	For	For
11	Reappoint Deloitte LLP as Auditors	For	For
12	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
13	Approve 2022 Climate Report	For	Against
<p><i>Blended Rationale: A Vote AGAINST this proposal is warranted because: - As in 2022, questions persist as to whether the Company's targets are aligned with the Paris Agreement. - The achievement of the Company's aims appears dependent on actions taken after 2035, whereas experts emphasize the importance of taking action in this decade. - Concerns remain on the Company's advocacy and lobbying activities. - Despite record profits, of which 53% derived from coal, the investment in the transition in 2022 has not significantly increased. Therefore, although considerable improvements in disclosure are acknowledged, support is not recommended.</i></p>			
14	Approve Remuneration Report	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
	Shareholder Proposal		

Glencore Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Resolution in Respect of the Next Climate Action Transition Plan	Against	For
<p><i>Blended Rationale: A vote FOR this shareholder proposal is warranted. The proposal seeks clarification and information in the next climate report that the Company will present, which is due in 2024. The points on which the shareholder seeks clarification are legitimate, and reflect deficiencies identified in the analysis of the framework of the transition plan, on previous occasions. There is no obvious disadvantage to shareholders' interests in the acceptance of this proposal. The advantage is greater clarity on issues, that, in our view, would benefit from such clarity.</i></p>			

Industrial Bank Co., Ltd.

Meeting Date: 05/26/2023 **Country:** China **Ticker:** 601166
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Annual Report and Summary	For	For
4	Approve Financial Statements and Financial Budget Report	For	For
5	Approve Profit Distribution	For	For
6	Approve to Appoint Auditor	For	For
7	Approve Issuance of Capital Bonds	For	For
8	Approve Medium-term Capital Management Plan	For	For
ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS			
9.1	Elect Qiao Lijian as Non-Independent Director	For	For
9.2	Elect Zhu Kun as Non-Independent Director	For	For
9.3	Elect Chen Gongxian as Non-Independent Director	For	For
9.4	Elect Zhang Xuewen as Independent Director	For	For
ELECT SUPERVISORS			
10.1	Elect Yu Zusheng as Supervisor	For	For
10.2	Elect Sun Zheng as Supervisor	For	For

Lowes Companies, Inc.

Meeting Date: 05/26/2023

Country: USA

Ticker: LOW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Raul Alvarez	For	For
1.2	Elect Director David H. Batchelder	For	For
1.3	Elect Director Scott H. Baxter	For	For
1.4	Elect Director Sandra B. Cochran	For	For
1.5	Elect Director Laurie Z. Douglas	For	For
1.6	Elect Director Richard W. Dreiling	For	For
1.7	Elect Director Marvin R. Ellison	For	For
1.8	Elect Director Daniel J. Heinrich	For	For
1.9	Elect Director Brian C. Rogers	For	For
1.10	Elect Director Bertram L. Scott	For	For
1.11	Elect Director Colleen Taylor	For	For
1.12	Elect Director Mary Beth West	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

MTN Group Ltd.

Meeting Date: 05/26/2023

Country: South Africa

Ticker: MTN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Re-elect Noluthando Gosa as Director	For	For
2	Re-elect Nosipho Molope as Director	For	For
3	Re-elect Ralph Mupita as Director	For	For
4	Elect Tim Pennington as Director	For	For
5	Elect Nicky Newton-King as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Re-elect Sindi Mabaso-Koyana as Member of the Audit Committee	For	For
7	Re-elect Nosipho Molohe as Member of the Audit Committee	For	For
8	Re-elect Noluthando Gosa as Member of the Audit Committee	For	For
9	Re-elect Vincent Rague as Member of the Audit Committee	For	For
10	Elect Tim Pennington as Member of the Audit Committee	For	For
11	Re-elect Lamido Sanusi as Member of the Social, Ethics and Sustainability Committee	For	For
12	Re-elect Stanley Miller as Member of the Social, Ethics and Sustainability Committee	For	For
13	Re-elect Nkunku Sowazi as Member of the Social, Ethics and Sustainability Committee	For	For
14	Re-elect Khotso Mokhele as Member of the Social, Ethics and Sustainability Committee	For	For
15	Elect Nicky Newton-King as Member of the Social, Ethics and Sustainability Committee	For	For
16	Reappoint Ernst and Young Inc as Auditors of the Company	For	For
17	Place Authorised but Unissued Shares under Control of Directors	For	For
18	Authorise Board to Issue Shares for Cash	For	For
19	Approve Remuneration Policy	For	For
20	Approve Remuneration Implementation Report	For	For
21	Approve Remuneration of Board Local Chairman	For	For
22	Approve Remuneration of Board International Chairman	For	For
23	Approve Remuneration of Board Local Member	For	For
24	Approve Remuneration of Board International Member	For	For
25	Approve Remuneration of Board Local Lead Independent Director	For	For
26	Approve Remuneration of Board International Lead Independent Director	For	For
27	Approve Remuneration of Human Capital and Remuneration Committee Local Chairman	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
28	Approve Remuneration of Human Capital and Remuneration Committee International Chairman	For	For
29	Approve Remuneration of Human Capital and Remuneration Committee Local Member	For	For
30	Approve Remuneration of Human Capital and Remuneration Committee International Member	For	For
31	Approve Remuneration of Social, Ethics and Sustainability Committee Local Chairman	For	For
32	Approve Remuneration of Social, Ethics and Sustainability Committee International Chairman	For	For
33	Approve Remuneration of Social, Ethics and Sustainability Committee Local Member	For	For
34	Approve Remuneration of Social, Ethics and Sustainability Committee International Member	For	For
35	Approve Remuneration of Audit Committee Local Chairman	For	For
36	Approve Remuneration of Audit Committee International Chairman	For	For
37	Approve Remuneration of Audit Committee Local Member	For	For
38	Approve Remuneration of Audit Committee International Member	For	For
39	Approve Remuneration of Risk Management and Compliance Committee Local Chairman	For	For
40	Approve Remuneration of Risk Management and Compliance Committee International Chairman	For	For
41	Approve Remuneration of Risk Management and Compliance Committee Local Member	For	For
42	Approve Remuneration of Risk Management and Compliance Committee International Member	For	For
43	Approve Remuneration of Finance and Investment Committee Local Chairman	For	For
44	Approve Remuneration of Finance and Investment Committee International Chairman	For	For
45	Approve Remuneration of Finance and Investment Committee Local Member	For	For
46	Approve Remuneration of Finance and Investment Committee International Member	For	For
47	Approve Remuneration of Ad Hoc Strategy Committee Local Chairman	For	For

MTN Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
48	Approve Remuneration of Ad Hoc Strategy Committee International Chairman	For	For
49	Approve Remuneration of Ad Hoc Strategy Committee Local Member	For	For
50	Approve Remuneration of Ad Hoc Strategy Committee International Member	For	For
51	Approve Remuneration of Sourcing Committee Local Chairman International Member	For	For
52	Approve Remuneration of Sourcing Committee International Chairman	For	For
53	Approve Remuneration of Sourcing Committee Local Member	For	For
54	Approve Remuneration of Sourcing Committee International Member	For	For
55	Approve Remuneration of Directors Affairs and Corporate Governance Committee Local Chairman	For	For
56	Approve Remuneration of Directors Affairs and Corporate Governance Committee International Chairman	For	For
57	Approve Remuneration of Directors Affairs and Corporate Governance Committee Local Member	For	For
58	Approve Remuneration of Directors Affairs and Corporate Governance Committee International Member	For	For
59	Authorise Repurchase of Issued Share Capital	For	For
60	Approve Financial Assistance to Subsidiaries and Other Related and Inter-related Entities	For	For
61	Approve Financial Assistance to Directors, Prescribed Officers and Employee Share Scheme Beneficiaries	For	For
62	Approve Financial Assistance to MTN Zakhele Futhi (RF) Limited	For	For

NARI Technology Co., Ltd.

Meeting Date: 05/26/2023

Country: China

Ticker: 600406

Meeting Type: Annual

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

NARI Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Profit Distribution and Capitalization of Capital Reserves	For	For
3	Approve Report of the Independent Directors	For	For
4	Approve Report of the Board of Directors	For	For
5	Approve Report of the Board of Supervisors	For	For
6	Approve Financial Budget Report	For	For
7	Approve Related Party Transaction	For	For
8	Approve Financial Business Services Agreement	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted since: - The proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks. - There are inherent risks associated with the financial services to be provided under this proposal.</i></p>			
9	Approve Appointment of Financial Auditor and Internal Control Auditor	For	For
10	Approve Amendments to Articles of Association	For	For
11	Approve Formulation of Measures for the Administration of External Guarantees	For	For
12	Approve Formulation of Measures for the Administration of External Donations	For	For
13	Amend Administrative Measures for Decision-Making of Related Party Transactions	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i></p>			
14	Approve Annual Report and Summary	For	For
	ELECT NON-INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING		
15.1	Elect Hua Dingzhong as Director	For	For

Nuvei Corporation

Meeting Date: 05/26/2023

Country: Canada

Ticker: NVEI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Subordinate Voting and Multiple Voting Shares		
1.1	Elect Director Philip Fayer	For	For
1.2	Elect Director Timothy A. Dent	For	For

Nuvei Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Maren Hwei Chyun Lau	For	For
1.4	Elect Director David Lewin	For	Against
<p><i>Blended Rationale: The quantitative pay-for-performance screen has identified a high concern based on MOM and RDA screens. As such, vote AGAINST the continuing compensation committee members David Lewin and Daniela Mielke based on the following problematic pay practices - The quantum of NEO granted pay remains high, along with problematic benchmarking practices. - The NEO's 2022 annual PSU grants are based on one-year performance period and hence no long-term performance-based equity is granted. - The advancement of 2023 annual grant is problematic due to market-timing concerns, lack of performance-based equity awards and high quantum. - The requested increase of the rolling share reserve of company's omnibus incentive plan (under which the equity awards are granted - see Item 3 for plan analysis), is indicative of the company's excessive use of equity awards, increasing the potential for significant dilution.</i></p>			
1.5	Elect Director Daniela Mielke	For	Against
<p><i>Blended Rationale: Vote AGAINST incumbent nominating committee chair Daniela Mielke for lack of diversity on the board. The quantitative pay-for-performance screen has identified a high concern based on MOM and RDA screens. As such, vote AGAINST the continuing compensation committee members David Lewin and Daniela Mielke based on the following problematic pay practices - The quantum of NEO granted pay remains high, along with problematic benchmarking practices. - The NEO's 2022 annual PSU grants are based on one-year performance period and hence no long-term performance-based equity is granted. - The advancement of 2023 annual grant is problematic due to market-timing concerns, lack of performance-based equity awards and high quantum. - The requested increase of the rolling share reserve of company's omnibus incentive plan (under which the equity awards are granted - see Item 3 for plan analysis), is indicative of the company's excessive use of equity awards, increasing the potential for significant dilution.</i></p>			
1.6	Elect Director Pascal Tremblay	For	For
1.7	Elect Director Samir Zabaneh	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Amend Omnibus Incentive Plan	For	Against
<p><i>Blended Rationale: Based on evaluation of the estimated cost, plan features, grant practices, and overriding negative factors using the Equity Plan Score Card (EPSC), vote AGAINST this omnibus plan due to the following key factor(s): - The plan does not sufficiently limit non-employee director participation; - The plan's detailed amendment provision does not sufficiently limit the board's ability to amend the plan without shareholder approval; - The plan's estimated cost is excessive; - The company's potential dilution from equity plans is excessive; - The plan contains a problematic change-in-control provision; - The full text of the plan is not disclosed.</i></p>			

PagSeguro Digital Ltd.

Meeting Date: 05/26/2023

Country: Cayman Islands

Ticker: PAGS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Elect Director Luis Frias	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director nominees Luiz (Luis) Frias, Eduardo Alcaro and Maria Judith de Brito is warranted for failing to establish a board on which a majority of the directors are independent directors and due to the company's lack of formal compensation and nominating committees.</i></p>			

PagSeguro Digital Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Elect Director Maria Judith de Brito	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Luiz (Luis) Frias, Eduardo Alcaro and Maria Judith de Brito is warranted for failing to establish a board on which a majority of the directors are independent directors and due to the company's lack of formal compensation and nominating committees.</i>		
2.3	Elect Director Eduardo Alcaro	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Luiz (Luis) Frias, Eduardo Alcaro and Maria Judith de Brito is warranted for failing to establish a board on which a majority of the directors are independent directors and due to the company's lack of formal compensation and nominating committees.</i>		
2.4	Elect Director Cleveland Prates Teixeira	For	For
2.5	Elect Director Marcia Nogueira de Mello	For	For
2.6	Elect Director Maria Carolina Lacerda	For	For
3	Amend Restricted Stock Plan	For	For
4	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Sibanye Stillwater Ltd.

Meeting Date: 05/26/2023

Country: South Africa

Ticker: SSW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Reappoint Ernst & Young Inc as Auditors with Lance Tomlinson as the Designated Individual Partner	For	For
2	Re-elect Timothy Cumming as Director	For	For
3	Re-elect Charl Keyter as Director	For	For
4	Re-elect Vincent Maphai as Director	For	For
5	Re-elect Nkosemntu Nika as Director	For	For
6	Re-elect Keith Rayner as Chair of the Audit Committee	For	For
7	Re-elect Timothy Cumming as Member of the Audit Committee	For	For
8	Re-elect Savannah Danson as Member of the Audit Committee	For	For
9	Re-elect Rick Menell as Member of the Audit Committee	For	For
10	Re-elect Nkosemntu Nika as Member of the Audit Committee	For	For
11	Re-elect Susan van der Merwe as Member of the Audit Committee	For	For

Sibanye Stillwater Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Re-elect Sindiswa Zilwa as Member of the Audit Committee	For	For
13	Place Authorised but Unissued Shares under Control of Directors	For	For
14	Authorise Board to Issue Shares for Cash	For	For
15	Approve Remuneration Policy	For	For
16	Approve Remuneration Implementation Report	For	Against

Blended Rationale: A vote AGAINST this item is warranted: - There appears to be a material disconnect between bonus outcomes and wider financial performance for the year under review.

Special Resolutions

1	Approve Remuneration of Non-Executive Directors	For	For
2	Approve Per Diem Allowance	For	For
3	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For
4	Authorise Repurchase of Issued Share Capital	For	For

Silergy Corp.

Meeting Date: 05/26/2023

Country: Cayman Islands

Ticker: 6415

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING Elect XIE BING, with SHAREHOLDER NO.6415202XXX, as Non-Independent Director	For	Against

Blended Rationale: A vote AGAINST the non-independent director nominee is warranted because the independence level will be 25 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third

2	Approve Business Operations Report and Financial Statements	For	For
3	Approve Profit Distribution	For	For
4	Amend Articles of Association	For	For
5	Amend Rules and Procedures Regarding Shareholder's General Meeting	For	For
6	Approve Issuance of Restricted Stocks	For	Against

Blended Rationale: A vote AGAINST is warranted because there is lack of reasonable vesting period for Type A restricted stocks.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Release of Restrictions of Competitive Activities of Directors	For	For

TotalEnergies SE

Meeting Date: 05/26/2023 Country: France Ticker: TTE
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 3.81 per Share	For	For
4	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
5	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
6	Reelect Marie-Christine Coisne-Roquette as Director	For	Against
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST Marie-Christine Coisne-Roquette and Mark Cutifani are warranted for the following reasons: - Given that board chair, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members, with the exception of new nominees Anelise Lara and Dierk Paskert, should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i>		
7	Reelect Mark Cutifani as Director	For	Against
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST Marie-Christine Coisne-Roquette and Mark Cutifani are warranted for the following reasons: - Given that board chair, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members, with the exception of new nominees Anelise Lara and Dierk Paskert, should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i>		
8	Elect Dierk Paskert as Director	For	For
9	Elect Anelise Lara as Director	For	For
10	Approve Compensation Report of Corporate Officers	For	For
11	Approve Remuneration Policy of Directors; Approve Remuneration of Directors in the Aggregate Amount of EUR 1.95 Million	For	For
12	Approve Compensation of Patrick Pouyanne, Chairman and CEO	For	For

TotalEnergies SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Remuneration Policy of Chairman and CEO	For	For
14	Approve the Company's Sustainable Development and Energy Transition Plan Extraordinary Business	For	For
15	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
16	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
17	Remove Double-Voting Rights for Long-Term Registered Shareholders and Amend Article 18 of Bylaws Accordingly Shareholder Proposal	For	For
A	Align Targets for Indirect Scope 3 Emissions with the Paris Climate Agreement (Advisory)	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as its adoption would help to strengthen the company's efforts to reduce its carbon footprint and align its Scope 3 emission targets with Paris Agreement goals and would allow investors to better understand how the company is managing both its transition to a low carbon economy and its climate change-related risks.

Wuliangye Yibin Co., Ltd.

Meeting Date: 05/26/2023

Country: China

Ticker: 000858

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	For
2	Approve Report of the Board of Directors	For	For
3	Approve Report of the Board of Supervisors	For	For
4	Approve Financial Statements	For	For
5	Approve Profit Distribution	For	For
6	Approve Daily Related-party Transactions	For	For
7	Approve Supplementary Agreement of Financial Services Agreement	For	Against
8	Approve to Appoint Auditor	For	For

Blended Rationale: A vote AGAINST is warranted since the proposed financial service agreement with the group finance company may expose the company to unnecessary risks.

Wuliangye Yibin Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Comprehensive Budget	For	Against

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

Yang Ming Marine Transport Corp.

Meeting Date: 05/26/2023 **Country:** Taiwan **Ticker:** 2609
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
3.1	Elect Tan Ho-Cheng, with ID NO.D101161XXX, as Independent Director	For	For
3.2	Elect Jr-Tsung Huang, with ID NO.A123076XXX, as Independent Director	For	For
4	Approve Release of Restrictions of Competitive Activities of Directors - CHENG-MOUNT CHENG	For	For
5	Approve Release of Restrictions of Competitive Activities of Directors - AN-CHUNG KU	For	For
6	Approve Release of Restrictions of Competitive Activities of Directors - TAN HO-CHENG	For	For
7	Amend Procedures Governing the Acquisition or Disposal of Assets	For	For

Arezzo Industria e Comercio SA

Meeting Date: 05/29/2023 **Country:** Brazil **Ticker:** ARZZ3
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Agreement to Acquire Calcados Vicenza S.A. (Vicenza)	For	For
2	Ratify Deloitte Touche Tohmatsu Consultores Ltda. as Independent Firm to Appraise Proposed Transaction	For	For

Arezzo Industria e Comercio SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Independent Firm's Appraisal	For	For
4	Approve Acquisition of Vicenza	For	For
5	Approve Capital Increase and Issuance of Shares in Connection with Proposed Transaction	For	For
6	Amend Article 5 to Reflect Changes in Capital	For	For
7	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Getac Holdings Corp.

Meeting Date: 05/29/2023

Country: Taiwan

Ticker: 3005

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For
4	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives	For	For

Kingboard Holdings Limited

Meeting Date: 05/29/2023

Country: Cayman Islands

Ticker: 148

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3A	Elect Chang Wing Yiu as Director	For	For
3B	Elect Ho Yin Sang as Director	For	For
3C	Elect Chen Maosheng as Director	For	For
3D	Elect Chong Kin Ki as Director	For	For

Kingboard Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Authorize Board to Fix Remuneration of Directors	For	For
5	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
6A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
6B	Authorize Repurchase of Issued Share Capital	For	For
6C	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
7	Approve Amendments to the Existing Amended and Restated Memorandum and Articles of Association and Adopt the Amended and Restated Memorandum and Articles of Association and Related Transactions	For	For

Kingboard Laminates Holdings Limited

Meeting Date: 05/29/2023

Country: Cayman Islands

Ticker: 1888

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3A	Elect Cheung Kwok Keung as Director	For	For
3B	Elect Zhou Pei Feng as Director	For	For
3C	Elect Lo Ka Leong as Director	For	For
4	Elect Ip Shu Kwan, Stephen as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee member Shu Kwan (Stephen) Ip is warranted for lack of diversity on the board. A vote AGAINST Shu Kwan (Stephen) Ip is further warranted for serving on more than six public company boards.</i></p>			
5	Authorize Board to Fix Remuneration of Directors	For	For
6	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For

Kingboard Laminates Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
7B	Authorize Repurchase of Issued Share Capital	For	For
7C	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
8	Approve Amendments to the Existing Amended and Restated Memorandum and Articles of Association and Adopt New Memorandum and Articles of Association	For	For

Shandong Weigao Group Medical Polymer Company Limited

Meeting Date: 05/29/2023

Country: China

Ticker: 1066

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Audited Consolidated Financial Statements	For	For
2	Approve Report of the Board of Directors	For	For
3	Approve Report of the Supervisory Committee	For	For
4	Approve Final Dividend	For	For
5	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
6	Authorize Board to Fix Remuneration of Directors	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for New H Shares and Non-listed Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
8	Authorize Repurchase of Issued H Share Capital	For	For

Shandong Weigao Group Medical Polymer Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Issuance of Debt Financing Instruments	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the lack of disclosed information to assess the impact of the possible issuance of convertible bonds on shareholders' rights and value

Shenzhen Inovance Technology Co., Ltd.

Meeting Date: 05/29/2023 **Country:** China **Ticker:** 300124
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Summary	For	For
2	Approve Financial Statements	For	For
3	Approve Report of the Board of Directors	For	For
4	Approve Report of the Board of Supervisors	For	For
5	Approve Profit Distribution	For	For
6	Approve Financial Budget Report	For	For
7	Approve to Appoint Auditor	For	For
8	Approve Completion of Raised Funds Investment Projects and Use of Remaining Funds to Replenish Working Capital	For	For
9	Approve Amendments to Articles of Association	For	For

Tata Steel Limited

Meeting Date: 05/29/2023 **Country:** India **Ticker:** 500470
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Material Related Party Transaction(s) with Neelachal Ispat Nigam Ltd	For	For
2	Approve Material Related Party Transaction(s) with Tata Steel Long Products Limited	For	For

Tata Steel Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Material Related Party Transaction(s) with Jamshedpur Continuous Annealing & Processing Company Private Limited	For	For
4	Approve Material Related Party Transaction(s) with Tata BlueScope Steel Private Limited	For	For
5	Approve Material Related Party Transaction(s) with The Tinplate Company of India Ltd	For	For
6	Approve Material Related Party Transaction(s) with TM International Logistics Limited	For	For
7	Approve Material Related Party Transaction(s) with Tata Metaliks Ltd	For	For
8	Approve Material Related Party Transaction(s) with The Tata Power Company Limited	For	For
9	Approve Material Related Party Transaction(s) with The Indian Steel and Wire Products Ltd	For	For
10	Approve Material Related Party Transaction(s) with Tata International Limited	For	For
11	Approve Material Related Party Transaction(s) between TS Global Procurement Company Pte Ltd and Neelachal Ispat Nigam Ltd	For	For
12	Approve Material Related Party Transaction(s) between TS Global Procurement Company Pte Ltd and Tata International Singapore Pte. Limited	For	For
13	Approve Material Related Party Transaction(s) between TS Global Procurement Company Pte Ltd and Tata NYK Shipping Pte. Ltd	For	For
14	Approve Material Related Party Transaction(s) between Tata Steel Ijmuiden BV and Wupperman Staal Nederland BV	For	For

Tongcheng Travel Holdings Limited

Meeting Date: 05/29/2023

Country: Cayman Islands

Ticker: 780

Meeting Type: Annual

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

Tongcheng Travel Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a1	Elect Wu Zhixiang as Director	For	For
2a2	Elect Jiang Hao as Director	For	For
2a3	Elect Han Yuling as Director	For	For
2a4	Elect Xie Qing Hua as Director	For	For
2b	Authorize Board to Fix Remuneration of Directors	For	For
3	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
4A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

4B	Authorize Repurchase of Issued Share Capital	For	For
4C	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

Wiwynn Corp.

Meeting Date: 05/29/2023 **Country:** Taiwan **Ticker:** 6669
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
1.1	Elect EMILY HONG, with Shareholder NO.0000002, as Non-Independent Director	For	For
1.2	Elect FRANK LIN, a Representative of WISTRON CORPORATION with Shareholder NO.0000001, as Non-Independent Director	For	For
1.3	Elect SYLVIA CHIOU, a Representative of WISTRON CORPORATION with Shareholder NO.0000001, as Non-Independent Director	For	For
1.4	Elect SUNLAI CHANG, with Shareholder NO.0000005, as Non-Independent Director	For	For

Wiwynn Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect STEVEN LU, with Shareholder NO.0000007, as Non-Independent Director	For	For
1.6	Elect CHARLES KAU, with Shareholder NO.A104129XXX, as Independent Director	For	For
1.7	Elect SIMON DZENG, with Shareholder NO.Y100323XXX, as Independent Director	For	For
1.8	Elect VICTOR CHENG, with Shareholder NO.J100515XXX, as Independent Director	For	For
1.9	Elect CATHY HAN, with Shareholder NO.E220500XXX, as Independent Director	For	For
2	Approve Business Operations Report and Financial Statements	For	For
3	Approve Plan on Profit Distribution	For	For
4	Approve Release of Restrictions on Competitive Activities of Newly Appointed Directors and Representatives	For	For
5	Amend Procedures for Lending Funds to Other Parties	For	Against

Blended Rationale: A vote AGAINST is warranted because: - The proposed increase of caps in lending funds to others may expose the company to unnecessary risks; and - The company has failed to provide a compelling rationale for such changes.

Agility Public Warehousing Co. KSC

Meeting Date: 05/30/2023

Country: Kuwait

Ticker: AGLTY

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Extraordinary Business Authorize Distribution of Cash or In-Kind Dividends Quarterly, Semi Annually or for Three Quarters Collectively for FY 2023, and Authorize the Board to Use Company's Profit and Retained Earnings for the Distribution	For	For
2	Approve Listing of Company and Subsidiaries Shares on a Local or Foreign Stock Exchange and Authorize the Board to Ratify and Execute the Approved Resolution	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted due to: - The ongoing lack of rationale to list shares on a foreign stock exchange; and - The lack of disclosure on the listing features.

Agility Public Warehousing Co. KSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Authorize the Board to Restructure Company's Movable Assets and Real Estate, and to Re-register the Assets Under Company's Subsidiaries Name	For	For

Agility Public Warehousing Co. KSC

Meeting Date: 05/30/2023 Country: Kuwait Ticker: AGLTY
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Board Report on Company Operations and Financial Position for FY 2022	For	For
2	Approve Corporate Governance Report Including Remuneration Report and Audit Committee Report for FY 2022	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted due to the non-disclosure of the corporate governance report for the fiscal year in review.</i>			
3	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
4	Accept Financial Statements and Statutory Reports for FY 2022	For	Against
<i>Blended Rationale: A vote AGAINST the approval of the annual accounts is warranted, due to the concerns highlighted by the auditors.</i>			
5	Approve Special Report on Violations and Penalties for FY 2022	For	For
6	Approve Absence of Dividends for FY 2022	For	For
7	Approve Transfer of 10 Percent of Net Income to Statutory Reserve	For	For
8	Approve Related Party Transactions Re: Chairman, Executive Management, Directors, Representatives and Relatives Transactions for FY 2023	For	Against
<i>Blended Rationale: As the company's disclosure on the related-party transactions is not sufficient to ascertain the fairness of the transactions and their interests for shareholders, votes AGAINST these items are warranted.</i>			
9	Approve Absence of Directors Remuneration for FY 2022	For	For
10	Ratify Related Party Transactions During FY 2022 and Authorize Board to Conduct Related Party Transactions for FY 2023 till the Convening Date of Annual General Meeting of FY 2023	For	Against
<i>Blended Rationale: As the company's disclosure on the related-party transactions is not sufficient to ascertain the fairness of the transactions and their interests for shareholders, votes AGAINST these items are warranted.</i>			

Agility Public Warehousing Co. KSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Authorize Share Repurchase Program of Up to 10 Percent of Issued Share Capital	For	For
12	Authorize Issuance of Bonds/Sukuk and Authorize Board to Determine the Type, Nominal Value, Profits, Tenure of the Bonds, Set the Terms of Issuance and to Obtain Authorities Approval	For	Against
<i>Blended Rationale: A vote AGAINST this authorization is warranted because: - The company did not disclose the maximum amount of debt to be issued; and - Granting open debt authorities may have potentially negative consequences.</i>			
13	Approve Discharge of Directors for FY 2022	For	Against
<i>Blended Rationale: Given the concerns highlighted by the auditor, a vote AGAINST is warranted.</i>			
14	Appointment or Reappointment Auditors and Fix Their Remuneration for FY 2023 Taking into Account Mandatory Change Period	For	For
15	Authorize Distribution of Cash or In-Kind Dividends Quarterly, Semi Annually or for Three Quarters Collectively for FY 2023, and Authorize the Board to Use Company's Profit and Retained Earnings for the Distribution	For	For
16	Authorize the Board to Restructure Company's Movable Assets and Real Estate, and to Re-register the Assets Under Company's Subsidiaries Name	For	For
17	Approve Listing of Company and Subsidiaries Shares on a Local or Foreign Stock Exchange and Authorize the Board to Ratify and Execute the Approved Resolution	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted due to: - The ongoing lack of rationale to list shares on a foreign stock exchange; and - The lack of disclosure on the listing features.</i>			

Atlas Arteria

Meeting Date: 05/30/2023

Country: Australia

Ticker: ALX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda of Atlas Arteria Limited (ATLAX)		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted. - Reduced weighting to financial metrics in the FY22 STI, resulting in increased risk of excessive board discretion for STI bonuses. - Board discretion to adjust upwards the CEO's STI bonus without strong justification and in recognition of certain non-financial measures which some shareholders may regard as part of a CEO's "day job". - The FY22 LTI has 50 percent based on non-financial measures, being poorly disclosed "strategic" items and raising increased risk for excessive board discretion in determining LTI bonuses. - The three-year LTI performance period does not reflect the long-term nature of the group's business model, compared with similar companies and the better practices of other large ASX-listed entities. - The LTI allows for "dividends on unvested shares" for distributions paid in the performance period on rights that vest, whereas there is no present entitlement to securities or dividends until after vesting. - Non-executive directors are entitled to receive travel time fees in addition to their directors' fees which is not aligned with better market practice.</i>		
3	Approve Grant of 2023 Performance Rights to Graeme Bevans	For	For
4	Approve Grant of Restricted Securities to Graeme Bevans	For	For
5	Approve Grant of Additional 2022 Performance Rights to Graeme Bevans	For	Against
	<i>Blended Rationale: A vote AGAINST the grant of additional 2022 performance rights (Item 5) to CEO Graeme Bevans is warranted. As noted under Item 2 above and in prior years, concerns for inconsistency with market practice, peers and shareholder interests are raised for the allocation of 50 percent of the award to poorly disclosed "strategic" measures which appear to involve excessive discretion in determination of vesting.</i>		
6	Approve the Increase in the Maximum Number of Directors	For	For
7	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For
	<i>Blended Rationale: A vote FOR this resolution is warranted. - There is not enough head room under the current cap to accommodate another board member. - The current level of non-executive director fees are not problematic based on analysis against the median of market cap peers.</i>		
8a	Elect Debra Goodin as Director	For	For
8b	Elect John Wigglesworth as Director	For	For
8c	Elect Ken Daley as Director	For	For
	Annual Meeting Agenda of Atlas Arteria International Limited (ATLIX)		
2	Appoint PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
3	Approve Reduction in the Maximum Number of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted. This represents a limitation on shareholder rights and may allow the board to invoke a 'no vacancy' in certain director elections. Should the proposed reduction be approved – there will be no board vacancy available unless and until any of the incumbent directors step down from the board or are not re-elected to the board by shareholders, as the case may be. This proposal is unusual in this market and represents an inconsistency with good corporate governance which ordinarily allows shareholders to determine the composition of the board by voting on each director's election irrespective of the number of incumbent directors.</i>		
4	Approve the Reduction in Maximum Aggregate Remuneration of Non-Executive Directors	For	For
5a	Elect Debra Goodin as Director	For	For
5b	Elect Andrew Cook as Director	For	For

Catcher Technology Co., Ltd.

Meeting Date: 05/30/2023

Country: Taiwan

Ticker: 2474

Meeting Type: Annual

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

Chicony Electronics Co., Ltd.

Meeting Date: 05/30/2023

Country: Taiwan

Ticker: 2385

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report, Financial Statements and Profit Distribution	For	For
2	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For

China Petroleum & Chemical Corp.

Meeting Date: 05/30/2023

Country: China

Ticker: 386

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	AGM BALLOT FOR HOLDERS OF H SHARES Approve Report of the Board of Directors of Sinopec Corp.	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
2	Approve Report of the Board of Supervisors of Sinopec Corp.	For	For
3	Approve Audited Financial Reports	For	For
4	Approve Profit Distribution Plan of Sinopec Corp.	For	For
5	Approve Interim Profit Distribution Plan of Sinopec Corp.	For	For

China Petroleum & Chemical Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve KPMG Huazhen LLP and KPMG as External Auditors of Sinopec Corp. and Authorize Board to Fix Their Remuneration	For	For
7	Elect LV Liangong as Director	For	For
8	Approve Reduction of the Registered Capital and Amend Articles of Association	For	For
9	Authorize Board to Determine the Proposed Plan for Issuance of Debt Financing Instrument(s)	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the limited disclosure regarding the proposed issuance of debt financing instruments.</i>			
10	Approve Grant to the Board a General Mandate to Issue New Domestic Shares and/or Overseas-Listed Foreign Shares of Sinopec Corp.	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
11	Approve Grant to the Board a General Mandate to Buy Back Domestic Shares and/or Overseas-Listed Foreign Shares of Sinopec Corp.	For	For
12	Approve Satisfaction of the Conditions of the Issuance of A Shares to Target Subscribers	For	For
RESOLUTIONS REGARDING THE PLAN OF THE PROPOSED ISSUANCE OF A SHARES			
13.01	Approve Type and Par Value of Shares to be Issued	For	For
13.02	Approve Manner and Timing of Issuance	For	For
13.03	Approve Subscriber and Manner of Subscription	For	For
13.04	Approve Pricing Benchmark Date, Issue Price and Pricing Principles	For	For
13.05	Approve Number of Shares to be Issued	For	For
13.06	Approve Lock-up Period	For	For
13.07	Approve Amount and Use of Proceeds	For	For
13.08	Approve Place of Listing	For	For
13.09	Approve Arrangement of Accumulated Undistributed Profits	For	For
13.10	Approve Validity Period	For	For
14	Approve Proposed Issuance of A Shares	For	For
15	Approve Demonstration and Analysis Report on the Plan of the Proposed Issuance of A Shares	For	For

China Petroleum & Chemical Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Approve Connected Transaction Involved in Proposed Issuance of A Shares	For	For
17	Approve Conditional Subscription Agreement	For	For
18	Approve Feasibility Report on the Use of Proceeds Raised from the Proposed Issuance of A Shares	For	For
19	Approve Dilution of Current Returns by the Proposed Issuance of A Shares, Remedial Measures and the Commitments of Related Entities	For	For
20	Approve Dividend Distribution and Return Plan for Shareholders for the Next Three Years (2023-2025)	For	For
21	Authorize Board to Handle All Matters in Relation to the Proposed Issuance of A Shares	For	For
22	Authorize Board to Amend Articles of Association in Accordance with the Situation of the Proposed Issuance of A Shares	For	For

China Petroleum & Chemical Corp.

Meeting Date: 05/30/2023

Country: China

Ticker: 386

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	CLASS MEETING FOR HOLDERS OF H SHARES Approve Grant to the Board a General Mandate to Buy Back Domestic Shares and/or Overseas-Listed Foreign Shares of Sinopec Corp.	For	For

China Southern Power Grid Technology Co., Ltd.

Meeting Date: 05/30/2023

Country: China

Ticker: 688248

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Investment Plan	For	For

Blended Rationale: A vote FOR is merited because no concerns have been identified.

China Southern Power Grid Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Internal Control Evaluation Report	For	For
3	Approve Budget Plan	For	For
<i>Blended Rationale: A vote FOR is merited because no concerns have been identified.</i>			
4	Approve Financial Statements	For	For
5	Approve Profit Distribution	For	For
6	Approve Related Party Transaction	For	Against
<i>Blended Rationale: A vote AGAINST is warranted since: - The proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks. - There are inherent risks associated with the financial services to be provided under this proposal.</i>			
7	Approve Financial Services Agreement	For	Against
<i>Blended Rationale: A vote AGAINST is warranted since the proposed financial service agreement with the group finance company may expose the company to unnecessary risks.</i>			
8	Approve Annual Report and Summary	For	For
9	Approve Report of the Board of Directors	For	For
10	Approve Change in Raised Funds Investment Projects	For	For
11	Approve to Appoint Auditor	For	For
12	Approve Report of the Board of Supervisors	For	For
13	Approve Remuneration Distribution of Directors	For	For
14	Approve Use of Raised Funds for Equity Acquisition	For	For
<i>Blended Rationale: A vote FOR the proposed transaction is warranted given the sound rationales and fair pricing.</i>			
15	Approve Use of Raised Funds for Equity Acquisition of Guizhou Chuangxing Electric Power Research Institute Co., Ltd.	For	For
<i>Blended Rationale: A vote FOR the proposed transaction is warranted given the sound rationales and fair pricing.</i>			

EQT AB

Meeting Date: 05/30/2023

Country: Sweden

Ticker: EQT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting		
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive President's Report		
8	Receive Financial Statements and Statutory Reports		
9	Accept Financial Statements and Statutory Reports	For	For
10	Approve Allocation of Income and Dividends of SEK 3 Per Share	For	For
11.a	Approve Discharge of Margo Cook	For	For
11.b	Approve Discharge of Edith Cooper	For	For
11.c	Approve Discharge of Brooks Entwistle	For	For
11.d	Approve Discharge of Johan Forssell	For	For
11.e	Approve Discharge of Conni Jonsson	For	For
11.f	Approve Discharge of Nicola Kimm	For	For
11.g	Approve Discharge of Diony Lebot	For	For
11.h	Approve Discharge of Gordon Orr	For	For
11.i	Approve Discharge of Marcus Wallenberg	For	For
11.j	Approve Discharge of CEO Christian Sinding	For	For
11.k	Approve Discharge of Deputy CEO Caspar Callerstrom	For	For
12.a	Determine Number of Members (7) and Deputy Members of Board (0)	For	For
12.b	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
13.a	Approve Remuneration of Directors in the Amount of EUR 295,800 for Chairman and EUR 134,640 for Other Directors; Approve Remuneration for Committee Work	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted, as the proposed director fees can be considered excessive in relation to comparable domestic peers.</i>		
13.b	Approve Transfer of Shares to Board Members	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted, as the proposed director fees can be considered excessive in relation to comparable domestic peers.</i>		
13.c	Approve Remuneration of Auditors	For	For
14.a	Reelect Conni Jonsson as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Conni Jonsson is warranted for lack of diversity on the board. A vote AGAINST Conni Jonsson is further warranted due to his status as executives on the audit committee and the remuneration committee.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14.b	Reelect Margo Cook as Director	For	For
14.c	Reelect Brooks Entwistle as Director	For	For
14.d	Reelect Johan Forssell as Director	For	For
14.e	Reelect Diony Lebot as Director	For	For
14.f	Reelect Gordon Orr as Director	For	For
14.g	Reelect Marcus Wallenberg as Director	For	Against
<i>Blended Rationale: A vote AGAINST candidate Marcus Wallenberg is warranted because he is considered overboarded.</i>			
14.h	Reelect Conni Jonsson as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the election of this individual to the board of directors is not supported.</i>			
15	Ratify KPMG as Auditor	For	For
16	Authorize Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee	For	For
17	Approve Remuneration Report	For	For
18	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
19	Approve Issuance of Warrants without Preemptive Rights up to 10 Percent	For	For
20	Authorize Share Repurchase Program	For	For
21	Amend Articles Re: Introduce Class C2 Shares	For	For
22.a	Approve EQT Equity Program	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - Performance metrics and targets have not been disclosed. - Performance period is less than three years.</i>			
22.b	Authorize Issuance of Convertible C2 Shares in Connection With Employee Remuneration Program	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the requested funding would be used to fund a share program with an insufficiently long performance period.</i>			
22.c	Authorize Share Repurchase Program in Connection With Employee Remuneration Programs	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the requested funding would be used to fund a share program with an insufficiently long performance period.</i>			
22.d	Authorize Share Repurchase Program in Connection With Employee Remuneration Programs	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the requested funding would be used to fund a share program with an insufficiently long performance period.</i>			
23.a	Approve EQT Option Program	For	For
23.b	Authorize Issuance of Convertible C2 Shares in Connection With Employee Remuneration Program	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
23.c	Authorize Share Repurchase Program in Connection With Employee Remuneration Programs	For	For
23.d	Authorize Share Repurchase Program in Connection With Employee Remuneration Programs	For	For
24	Approve SEK 706,842.30 Reduction in Share Capital via Share Cancellation; Approve Share Capital Increase Through Bonus Issue	For	For
25	Close Meeting		

Evergreen Marine Corp. (Taiwan) Ltd.

Meeting Date: 05/30/2023

Country: Taiwan

Ticker: 2603

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
3.1	Elect Chang Yen-I, a Representative of HUI Corporation, with SHAREHOLDER NO.573001 as Non-independent Director	For	For
3.2	Elect Chang Kuo-Hua, with SHAREHOLDER NO.5 as Non-independent Director	For	For
3.3	Elect Ko Lee-Ching, a Representative of Scept Corporation, with SHAREHOLDER NO.584128, as Non-independent Director	For	For
3.4	Elect Hsieh Huey-Chuan, a Representative of Scept Corporation, with SHAREHOLDER NO.584128, as Non-independent Director	For	For
3.5	Elect Tai Jiin-Chyuan, a Representative of HUI Corporation, with SHAREHOLDER NO.573001, as Non-independent Director	For	For
3.6	Elect Wu Kuang-Hui, a Representative of Evergreen Steel Corp., with SHAREHOLDER NO.10710, as Non-independent Director	For	For

Evergreen Marine Corp. (Taiwan) Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.7	Elect Yu Fang-Lai, with SHAREHOLDER NO.A102341XXX as Independent Director	For	For
3.8	Elect Li Chang-Chou, with SHAREHOLDER NO.H121150XXX as Independent Director	For	For
3.9	Elect Chang Chia-Chee, with SHAREHOLDER NO.A120220XXX as Independent Director	For	For
4	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives	For	For

Formosa Plastics Corp.

Meeting Date: 05/30/2023 **Country:** Taiwan **Ticker:** 1301
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For

Kumba Iron Ore Ltd.

Meeting Date: 05/30/2023 **Country:** South Africa **Ticker:** KIO
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Reappoint PricewaterhouseCoopers Inc as Auditors with Sizwe Masondo as Individual Designated Auditor	For	For
2.1	Re-elect Mary Bomela as Director	For	For
2.2	Re-elect Ntombi Langa-Royds as Director	For	For
2.3	Elect Aman Jeawon as Director	For	For
2.4	Elect Themba Mkhwanazi as Director	For	For
2.5	Re-elect Buyelwa Sonjica as Director	For	For
3.1	Re-elect Sango Ntsaluba as Member of the Audit Committee	For	For

Kumba Iron Ore Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Re-elect Mary Bomela as Member of the Audit Committee	For	For
3.3	Elect Aman Jeawon as Member of the Audit Committee	For	For
3.4	Re-elect Michelle Jenkins as Member of the Audit Committee	For	For
4.1	Approve Remuneration Policy	For	For
4.2	Approve Implementation of the Remuneration Policy	For	For
5	Place Authorised but Unissued Shares under Control of Directors	For	For
6	Authorise Ratification of Approved Resolutions Special Resolutions	For	For
1	Authorise Board to Issue Shares for Cash	For	For
2	Approve Remuneration of Non-Executive Directors	For	For
3	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For
4	Authorise Repurchase of Issued Share Capital	For	For

Nomura Real Estate Master Fund, Inc.

Meeting Date: 05/30/2023

Country: Japan

Ticker: 3462

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Disclose Unitholder Meeting Materials on Internet - Amend Provisions on Record Date for Unitholder Meetings	For	For
2	Elect Executive Director Yoshida, Shuhei	For	For
3.1	Elect Supervisory Director Uchiyama, Mineo	For	For
3.2	Elect Supervisory Director Okada, Mika	For	For
3.3	Elect Supervisory Director Koyama, Toko	For	For

Polymetal International Plc

Meeting Date: 05/30/2023

Country: Jersey

Ticker: POLY

Meeting Type: Special

Polymetal International Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Re-domiciliation to the AIFC (Kazakhstan)	For	Against
	<i>Blended Rationale: A vote AGAINST these items is considered warranted: - The rationale and economic benefits of the proposed re-domiciliation do not outweigh the adverse impact to shareholder rights.</i>		
2	Approve Conversion of Ordinary Shares of No Par Value to Ordinary Shares of 0.03 USD Each	For	Against
	<i>Blended Rationale: A vote AGAINST these items is considered warranted: - The rationale and economic benefits of the proposed re-domiciliation do not outweigh the adverse impact to shareholder rights.</i>		
3	Adopt New Articles of Association	For	Against
	<i>Blended Rationale: A vote AGAINST these items is considered warranted: - The rationale and economic benefits of the proposed re-domiciliation do not outweigh the adverse impact to shareholder rights.</i>		

Powerchip Semiconductor Manufacturing Corp.

Meeting Date: 05/30/2023

Country: Taiwan

Ticker: 6770

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT NON-INDEPENDENT DIRECTORS and INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
1.1	Elect Frank Huang, with Shareholder No.3, as Non-Independent Director	For	For
1.2	Elect Brian Shieh, with Shareholder No.4053, as Non-Independent Director	For	For
1.3	Elect Charles Hsu, a Representative of POWERCHIP INVESTMENT HOLDING CORPORATION with Shareholder No.1, as Non-Independent Director	For	For
1.4	Elect Martin Chu, a Representative of JENDAN INVESTMENT INC. with Shareholder No.6203, as Non-Independent Director	For	For
1.5	Elect Jia-Lin Chang, with Shareholder No.R120383XXX, as Independent Director	For	For
1.6	Elect Chong-Yu Wu, with Shareholder No.Q101799XXX, as Independent Director	For	For
1.7	Elect Shu Ye, with Shareholder No.336052, as Independent Director	For	For
1.8	Elect Chun-Shen Chen, with Shareholder No.L120036XXX, as Independent Director	For	For

Powerchip Semiconductor Manufacturing Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Shih-Lun Tsao, with Shareholder No.A120280XXX, as Independent Director	For	For
2	Approve Business Operations Report and Financial Statements	For	For
3	Approve Profit Distribution	For	For
4	Approve Amendments to Articles of Association	For	For
5	Amend Procedures for Lending Funds to Other Parties	For	For
6	Amend Procedures for Endorsement and Guarantees	For	For
7	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For
8	Approve Release of Restrictions of Competitive Activities of Directors	For	For

President Chain Store Corp.

Meeting Date: 05/30/2023

Country: Taiwan

Ticker: 2912

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For
4	Approve Release of Restrictions of Competitive Activities of Directors	For	For

PT Perusahaan Gas Negara Tbk

Meeting Date: 05/30/2023

Country: Indonesia

Ticker: PGAS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Corporate Social and Environmental Responsibility Annual Report and Statutory Reports	For	For

PT Perusahaan Gas Negara Tbk

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Financial Statements of the Company, Financial Statements of the Company's Micro and Small Business Funding Program and Discharge of Directors and Commissioners	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Approve Remuneration and Tantiem of Directors and Commissioners	For	For
5	Approve Auditors of the Company, PSA 62 Compliance Audit, and the Micro and Small Business Funding Program	For	For
6	Approve Ratification of State-Owned Enterprises Regulations	For	For
7	Approve Changes in the Boards of the Company	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information to make an informed voting decision.

PT Telkom Indonesia (Persero) Tbk

Meeting Date: 05/30/2023

Country: Indonesia

Ticker: TLKM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, Statutory Reports and Discharge of Directors and Commissioners	For	For
2	Approve Allocation of Income	For	For
3	Approve Remuneration of Directors and Commissioners for the Financial Year 2023 and Bonus for the Financial Year 2022	For	For
4	Appoint Auditors of the Company and the Micro and Small Business Funding Program	For	For
5	Approve Company's Proposed Business Spin-Off in Relation to Affiliated Transaction and Material Transaction	For	For
6	Approve Company's Proposed Business Spin-Off for the Fulfillment of Law No. 40 of 2007 on Limited Liability Companies	For	For
7	Approval of Special Assignment to the Company by the President of the Republic of Indonesia	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the lack of further information to make an informed voting decision.

PT Telkom Indonesia (Persero) Tbk

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Ratification of State-Owned Enterprises Regulations	For	For
9	Approve Changes in the Boards of the Company	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information to make an informed voting decision.

Seagen Inc.

Meeting Date: 05/30/2023 **Country:** USA **Ticker:** SGEN
Meeting Type: Special

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

Blended Rationale: A vote AGAINST this proposal is warranted. Although cash severance is double trigger and reasonably based, certain outstanding equity awards will accelerate vesting upon the merger and recent agreements provide for the payment of excise tax gross-ups to certain NEOs. In addition, even though the former CEO's employment with the company ended in May 2022, he is eligible for certain change-in-control severance benefits.

Shanxi Xinghuacun Fen Wine Factory Co., Ltd.

Meeting Date: 05/30/2023 **Country:** China **Ticker:** 600809
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Report of the Independent Directors	For	For
4	Approve Financial Statements	For	For
5	Approve Profit Distribution	For	For
6	Approve Annual Report and Summary	For	For
7	Approve Appointment of Financial Auditor and Internal Control Auditor	For	For
8	Approve Change in Registered Capital and Amendment of Articles of Association	For	For

Shenzhou International Group Holdings Limited

Meeting Date: 05/30/2023

Country: Cayman Islands

Ticker: 2313

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Huang Guanlin as Director	For	For
4	Elect Wang Cunbo as Director	For	For
5	Elect Zhang Bingsheng as Director	For	For
6	Authorize Board to Fix Remuneration of Directors	For	For
7	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
9	Authorize Repurchase of Issued Share Capital	For	For
10	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
11	Approve Amendments to the Existing Memorandum and Amended and Restated Articles of Association and Adopt New Amended and Restated Memorandum and Amended and Restated Articles of Association	For	For

Silgan Holdings, Inc.

Meeting Date: 05/30/2023

Country: USA

Ticker: SLGN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Leigh J. Abramson	For	For
1.2	Elect Director Robert B. Lewis	For	For
1.3	Elect Director Niharika Ramdev	For	For

Silgan Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Omnibus Stock Plan	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

The Carlyle Group Inc.

Meeting Date: 05/30/2023 **Country:** USA **Ticker:** CG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director William E. Conway, Jr.	For	For
1.2	Elect Director Lawton W. Fitt	For	For
1.3	Elect Director Mark S. Ordan	For	For
1.4	Elect Director Anthony Welters	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Declassify the Board of Directors	For	For
4	Amend Omnibus Stock Plan	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Annual bonuses for most continuing NEOs were discretionary and the proxy does not disclose a meaningful cap on the CIO's sizable carried interest payments. Additionally, annual PRSUs utilize an annual performance period and one metric overlaps with a metric and performance period corresponding to a FY21 equity award. Moreover, the former CEO received a sizable discretionary equity grant which, although forfeited, raises structural concerns and reflects a repeated company practice of providing supplemental equity awards. Concerns are also raised regarding the new CEO's exceedingly large five-year front-loaded inducement equity grant. Although majority performance-conditioned, there are structural concerns identified.</i>			
6	Adopt Simple Majority Vote	For	For

Unimicron Technology Corp.

Meeting Date: 05/30/2023 **Country:** Taiwan **Ticker:** 3037
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For

Unimicron Technology Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
3.1	Elect TZYI-JANG TSENG, a Representative of UNITED MICROELECTRONICS CO., with SHAREHOLDER NO.3, as Non-independent Director	For	For
3.2	Elect SC CHIEN, a Representative of UNITED MICROELECTRONICS CO., with SHAREHOLDER NO.3, as Non-independent Director	For	For
3.3	Elect CHI-TUNG LIU, a Representative of UNITED MICROELECTRONICS CO., with SHAREHOLDER NO.3, as Non-independent Director	For	For
3.4	Elect TIMOTHY LAN, a Representative of HSUN CHIEH CORP. LTD., with SHAREHOLDER NO.22084, as Non-independent Director	For	For
3.5	Elect MIKE MA, a Representative of YANN YUAN INVESTMENT CO., LTD., with SHAREHOLDER NO.306088, as Non-independent Director	For	For
3.6	Elect TING-YU LIN, with SHAREHOLDER NO.A122296XXX as Non-independent Director	For	For
3.7	Elect GRACE LI, with SHAREHOLDER NO.Y220060XXX as Independent Director	For	For
3.8	Elect LAI-JUH CHEN, with SHAREHOLDER NO.A121498XXX as Independent Director	For	For
3.9	Elect TERRY WANG, with SHAREHOLDER NO.T121833XXX as Independent Director	For	For
4	Approve Issuance of Restricted Stocks	For	For
5	Approve Release of Restrictions of Competitive Activities of Directors	For	For
6	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors	For	For

Addex Therapeutics Ltd.

Meeting Date: 05/31/2023

Country: Switzerland

Ticker: ADXN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - In-flight adjustments were made to outstanding stock options via a significant reduction in the exercise price. - Stock options are granted to executives on a discretionary basis, vested on a staggered basis over a four-year period, and do not require the achievement of separate performance conditions. - There are insufficient ex-post disclosures to explain performance achievements underlying variable payouts for the year. - Non-executive directors receive grants under the stock option plan.</i></p>			
3	Approve Treatment of Net Loss	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1	Reelect Vincent Lawton as Director and Board Chair	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent board chair Vincent Lawton is warranted for lack of diversity on the board.</i></p>			
5.2	Reelect Raymond Hill as Director	For	For
5.3	Reelect Timothy Dyer as Director	For	For
5.4	Reelect Roger Mills as Director	For	For
5.5	Reelect Jake Nunn as Director	For	For
5.6	Reelect Isaac Manke as Director	For	For
6.1	Reappoint Vincent Lawton as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST Vincent Lawton is warranted because his election to the board does not warrant support.</i></p>			
6.2	Reappoint Raymond Hill as Member of the Compensation Committee	For	For
7	Ratify BDO SA as Auditors	For	For
8	Designate Robert Briner as Independent Proxy	For	For
9.1	Approve Creation of Capital Band within the Upper Limit of CHF 1.7 Million and the Lower Limit of CHF 1.2 Million with or without Exclusion of Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request would allow for a capital increase without preemptive rights for up to 50 percent of the issued share capital.</i></p>			
9.2	Approve Creation of CHF 16.7 Million Pool of Conditional Capital for Bonds or Similar Debt Instruments and Employee Incentive Plans	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request would allow for a capital increase without preemptive rights for up to 37 percent of the issued share capital. - The shares reserved for equity incentive plans would exceed 10 percent of the issued share capital and there are concerns regarding the company's equity compensation practices. - The company has requested shares for equity compensation and for servicing convertible bonds under a single voting resolution, which is a negative governance practice, as it limits shareholder choice.</i></p>			

Addex Therapeutics Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.3	Amend Articles Re: Loans to Members of the Board of Directors and the Executive Committee	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed article amendment is warranted because the board has not provided a compelling rationale for the change.</i>		
9.4	Amend Articles Re: Annulment of the Opting-Out Clause	For	For
10.1a	Approve Remuneration of Directors in the Amount of CHF 183,206 for the Period from 2022 AGM to the 2023 AGM	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because the board has failed to provide a compelling rationale for the request.</i>		
10.1b	Approve Remuneration of Directors in the Amount of CHF 600,000 for the Period from 2023 AGM to the 2024 AGM	For	For
10.2a	Approve Additional Remuneration of Executive Committee in the Amount of CHF 1.1 Million for Fiscal Year 2022	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because the board has failed to provide a compelling rationale for the request.</i>		
10.2b	Approve Remuneration of Executive Committee in the Amount of CHF 4 Million for Fiscal Year 2024	For	For
11	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Anhui Conch Cement Company Limited

Meeting Date: 05/31/2023

Country: China

Ticker: 914

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	AGM BALLOT FOR HOLDERS OF H SHARES Approve Report of the Board of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the company is a significant greenhouse gas (GHG) emitter, and it is considered not to be taking the minimum steps needed to understand, assess, and mitigate risks related to climate change to the company and the larger economy: - The company does not meet the minimum criteria that relate to the disclosure of climate related-risks ("Partial Alignment"); - The company has not set any mid-term GHG emission reduction targets for its own operations and electricity consumption (Scopes 1 & 2) nor any 2050 GHG emission reduction targets for its own operations and electricity consumption (Scopes 1 & 2).</i>		
2	Approve Report of the Supervisory Committee	For	For

Anhui Conch Cement Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Audited Financial Reports	For	For
4	Approve KPMG Huazhen Certified Public Accountants (Special General Partnership) as PRC Auditors and Internal Control Auditor and KPMG Certified Public Accountants as International (Financial) Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Profit Appropriation Proposal and Declaration of Final Dividend	For	For
6	Approve Provision of Guarantee	For	For
7	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For
8	Amend Articles of Association	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The share issuance limit is greater than 10 percent of the H shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

Arcutis Biotherapeutics, Inc.

Meeting Date: 05/31/2023

Country: USA

Ticker: ARQT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Patrick J. Heron	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Patrick Heron and Todd Franklin (Frank) Watanabe given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights.</i>			
1b	Elect Director Neha Krishnamohan	For	For
1c	Elect Director Todd Franklin Watanabe	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Patrick Heron and Todd Franklin (Frank) Watanabe given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

ASR Nederland NV

Meeting Date: 05/31/2023

Country: Netherlands

Ticker: ASRNL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Report of Executive Board (Non-Voting)		
2.b	Receive Report of Supervisory Board (Non-Voting)		
2.c	Discussion on Company's Corporate Governance Structure		
2.d	Approve Remuneration Report	For	For
3.a	Amend Remuneration Policy for Executive Board	For	For
3.b	Approve Remuneration of the Chairman of the Executive Board	For	For
3.c	Approve Remuneration of Supervisory Board	For	For
4.a	Adopt Financial Statements and Statutory Reports	For	For
4.b	Receive Explanation on Company's Reserves and Dividend Policy		
4.c	Approve Dividends	For	For
5.a	Approve Discharge of Management Board	For	For
5.b	Approve Discharge of Supervisory Board	For	For
6.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
6.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
6.c	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
7.a	Approve Cancellation of Repurchased Shares	For	For
8	Announce Intention to Reappoint Ingrid de Swart to Executive Board		
9.a	Reelect Gisella Van Vollenhoven to Supervisory Board	For	For
9.b	Reelect Gerard Van Olphen to Supervisory Board	For	For
10	Allow Questions		
11	Close Meeting		

Axon Enterprise, Inc.

Meeting Date: 05/31/2023

Country: USA

Ticker: AXON

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Adriane Brown	For	For
1B	Elect Director Michael Garnreiter	For	For
1C	Elect Director Mark W. Kroll	For	Against
<i>Blended Rationale: A vote AGAINST Mark Kroll is warranted for serving as a non-independent member of a key board committee.</i>			
1D	Elect Director Matthew R. McBrady	For	For
1E	Elect Director Hadi Partovi	For	For
1F	Elect Director Graham Smith	For	For
1G	Elect Director Patrick W. Smith	For	For
1H	Elect Director Jeri Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Grant Thornton LLP as Auditors	For	For
5	Approve Stock Option Grants to Patrick W. Smith	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Concerns regarding the magnitude and design of the proposed mega option award outweigh the considerable performance criteria upon which it is conditioned. The grant size is considered to be excessive and effectively locks in high pay opportunities for multiple years. The structure restricts the board's ability to meaningfully adjust future pay levels or incentive metrics. Lastly, investors may question the need for another sizable stock award to a CEO who owns a substantial portion of the company's stock.</i>			
6	Discontinue the Development and Plans for Sale of a Remotely-operated, Non-lethal TASER Drone System	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted at this time as the proponent raises important questions of risk oversight, and shareholders would benefit from more information about the company's processes to assess and mitigate future potential risks.</i>			

Balanced Commercial Property Trust Ltd

Meeting Date: 05/31/2023

Country: Guernsey

Ticker: BCPT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For

Balanced Commercial Property Trust Ltd

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration Report	For	For
4	Approve Dividend Policy	For	For
5	Re-elect John Wythe as Director	For	For
6	Re-elect Paul Marcuse as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Paul Marcuse are warranted for lack of diversity on the board.</i>			
7	Re-elect Linda Wilding as Director	For	For
8	Re-elect Hugh Scott-Barrett as Director	For	For
9	Elect Isobel Sharp as Director	For	For
10	Ratify PricewaterhouseCoopers CI LLP as Auditors	For	For
11	Authorise Board to Fix Remuneration of Auditors	For	For
12	Authorise Issue of Equity	For	For
13	Authorise Issue of Equity without Pre-emptive Rights	For	For
14	Authorise Market Purchase of Ordinary Shares	For	For

California Water Service Group

Meeting Date: 05/31/2023

Country: USA

Ticker: CWT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gregory E. Aliff	For	For
1b	Elect Director Shelly M. Esque	For	For
1c	Elect Director Martin A. Kropelnicki	For	For
1d	Elect Director Thomas M. Krummel	For	For
1e	Elect Director Yvonne (Bonnie) A. Maldonado	For	For
1f	Elect Director Scott L. Morris	For	For
1g	Elect Director Carol M. Pottenger	For	For
1h	Elect Director Lester A. Snow	For	For
1i	Elect Director Patricia K. Wagner	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

California Water Service Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	For	For
6	Adopt GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	Against	Against

Blended Rationale: We consider a vote AGAINST this item is warranted. While we agree with the proponents that progress on GHG emissions targets has been slow, we consider that the company has been rightly focusing on the more material and immediate issues of water and wastewater quality, water supply management, and climate adaptation and resilience; we believe that the company should continue doing so. Furthermore, the company has recently completed a GHG emissions inventory for its Scope 1, 2, and some Scope 3 emissions, and disclosed its timeline for setting targets. This includes setting absolute GHG reduction targets by the third quarter of 2024, publishing targets for energy/greenhouse gas intensity of water sourced or delivered to targets by 2025, and an enterprise-wide renewable power purchasing strategy by 2023. However, we consider that setting of Scope 1&2 targets should be achieved by Q1 2024, due to the rapidly changing nature of broad societal expectations, and discussed this during our engagement with the company.

Cellnex Telecom SA

Meeting Date: 05/31/2023

Country: Spain

Ticker: CLNX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Non-Financial Information Statement	For	For
3	Approve Treatment of Net Loss	For	For
4	Approve Discharge of Board	For	For
5	Approve Dividends Charged Against Reserves	For	For
6	Renew Appointment of Deloitte, S.L. as Auditor	For	For
7.1	Approve Annual Maximum Remuneration	For	For
7.2	Amend Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted, as the terms of new remuneration policy does not address shareholder concerns.</i>			
8.1	Fix Number of Directors at 13	For	For
8.2	Reelect Concepcion del Rivero Bermejo as Director	For	For
8.3	Reelect Christian Coco as Director	For	For
8.4	Ratify Appointment by Co-option of Ana Garcia Fau as Director	For	For
8.5	Ratify Appointment by Co-option of Jonathan Amouyal as Director	For	For

Cellnex Telecom SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.6	Ratify Appointment by Co-option of Maria Teresa Ballester Fornes as Director	For	For
8.7	Elect Oscar Fanjul Martin as Director	For	For
8.8	Elect Dominique D'Hinnin as Director	For	For
8.9	Elect Marco Patuano as Director	For	For
9	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
10	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 10 Percent	For	For
11	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities with Exclusion of Preemptive Rights up to 10 Percent of Capital	For	For
12	Authorize Board to Ratify and Execute Approved Resolutions	For	For
13	Advisory Vote on Remuneration Report	For	For

Chevron Corporation

Meeting Date: 05/31/2023

Country: USA

Ticker: CVX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Wanda M. Austin	For	Against
	<i>Blended Rationale: A vote AGAINST all director nominees is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1b	Elect Director John B. Frank	For	Against
	<i>Blended Rationale: A vote AGAINST all director nominees is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1c	Elect Director Alice P. Gast	For	Against
	<i>Blended Rationale: A vote AGAINST all director nominees is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1d	Elect Director Enrique Hernandez, Jr.	For	Against
	<i>Blended Rationale: A vote AGAINST all director nominees is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Marillyn A. Hewson	For	Against
	<i>Blended Rationale: A vote AGAINST all director nominees is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1f	Elect Director Jon M. Huntsman, Jr.	For	Against
	<i>Blended Rationale: A vote AGAINST all director nominees is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1g	Elect Director Charles W. Moorman	For	Against
	<i>Blended Rationale: A vote AGAINST all director nominees is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1h	Elect Director Dambisa F. Moyo	For	Against
	<i>Blended Rationale: A vote AGAINST all director nominees is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1i	Elect Director Debra Reed-Klages	For	Against
	<i>Blended Rationale: A vote AGAINST all director nominees is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1j	Elect Director D. James Umpleby, III	For	Against
	<i>Blended Rationale: A vote AGAINST all director nominees is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1k	Elect Director Cynthia J. Warner	For	Against
	<i>Blended Rationale: A vote AGAINST all director nominees is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
1l	Elect Director Michael K. (Mike) Wirth	For	Against
	<i>Blended Rationale: A vote AGAINST all director nominees is warranted as a signal to the board that stronger independent oversight and board management of climate risks at the company are necessary. Additionally, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Rescind Scope 3 GHG Reduction Proposal	Against	Against
6	Adopt Medium-Term Scope 3 GHG Reduction Target	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks.</i>		

Chevron Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Recalculate GHG Emissions Baseline to Exclude Emissions from Material Divestitures	Against	For
<i>Blended Rationale: A vote FOR is warranted as international organizations have provided standard setting guidance that the request of the proposal is a best practice regarding the transition to a low carbon economy. Given the unique challenges presented to business and society by the climate emergency, organizations -- particularly in high impact sectors -- should place a global perspective at the heart of its modeling and strategy.</i>			
8	Establish Board Committee on Decarbonization Risk	Against	Against
9	Report on Social Impact From Plant Closure or Energy Transition	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted because adoption of this proposal should serve to further help the company to manage and potentially mitigate risks associated with plant closures or energy transition. This would also enhance and complement the company's capacity to manage related risks in the long-term, for the ultimate benefit of shareholders.</i>			
10	Oversee and Report a Racial Equity Audit	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, because a racial equity audit would shareholders better evaluate the company's management of potential racial equity or human rights concerns, including from pollution or GHG emissions, that are associated with its operations.</i>			
11	Publish a Tax Transparency Report	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed GRI Tax Standard would enhance the company's transparency in communicating its tax practices to investors globally.</i>			
12	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			

China Airlines Ltd.

Meeting Date: 05/31/2023

Country: Taiwan

Ticker: 2610

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For

Commerzbank AG

Meeting Date: 05/31/2023

Country: Germany

Ticker: CBK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 0.20 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2023	For	For
5.2	Ratify KPMG AG as Auditors for the Review of Interim Financial Statements for the Period from Dec. 31, 2023, until 2024 AGM	For	For
6	Approve Remuneration Report	For	For
7.1	Elect Harald Christ to the Supervisory Board	For	For
7.2	Elect Frank Czichowski to the Supervisory Board	For	For
7.3	Elect Sabine Dietrich to the Supervisory Board	For	For
7.4	Elect Jutta Doenges to the Supervisory Board	For	For
7.5	Elect Burkhard Keese to the Supervisory Board	For	For
7.6	Elect Daniela Mattheus to the Supervisory Board	For	For
7.7	Elect Caroline Seifert to the Supervisory Board	For	For
7.8	Elect Gertrude Tumpel-Gugerell to the Supervisory Board	For	For
7.9	Elect Jens Weidmann to the Supervisory Board	For	For
7.10	Elect Frank Westhoff to the Supervisory Board	For	For
8	Approve Creation of EUR 438.3 Million Pool of Authorized Capital 2023/I with or without Exclusion of Preemptive Rights	For	For
9	Approve Creation of EUR 125.2 Million Pool of Authorized Capital 2023/II with or without Exclusion of Preemptive Rights	For	For
10	Approve Issuance of Participatory Certificates and Other Hybrid Debt Securities up to Aggregate Nominal Value of EUR 5 Billion	For	For

Commerzbank AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
12	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	For	For
13	Amend Article Re: Location of Annual Meeting	For	For

CSPC Pharmaceutical Group Limited

Meeting Date: 05/31/2023 **Country:** Hong Kong **Ticker:** 1093
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a1	Elect Zhang Cuilong as Director	For	For
3a2	Elect Pan Weidong as Director	For	For
3a3	Elect Jiang Hao as Director	For	For
3a4	Elect Wang Hongguang as Director	For	For
3a5	Elect Au Chun Kwok Alan as Director	For	For
3a6	Elect Li Quan as Director	For	For
3b	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
7	Approve Grant of Options Under the Share Option Scheme	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the directors eligible to receive options under the Scheme are involved in the administration of the scheme.

DocuSign, Inc.

Meeting Date: 05/31/2023 **Country:** USA **Ticker:** DOCU
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director James Beer	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for director nominees James Beer and Cain Hayes given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i></p>			
1.2	Elect Director Cain A. Hayes	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for director nominees James Beer and Cain Hayes given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i></p>			
1.3	Elect Director Allan Thygesen	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposal is warranted. Although a number of positive features are noted in the annual pay program, the company made a number of problematic grants to new executives amid significant executive transition. The new CEO received a large time-vested equity grant upon appointment which merely utilizes a one-year vesting period. The new CEO also received a much larger performance equity grant that, although appears to utilize rigorous performance criteria, is significant in size, contributing to the \$128 million in equity he received in FY23 (Sustainability Advisory Services calculations). Other new NEOs also received significant new-hire awards, though these consist entirely of time-vested equity that also utilize a relatively short vesting period. These other NEOs, on top of new-hire awards, also received retention awards in FY23, to which the proxy provides no disclosure into why retention grants to newly-hired NEOs would be necessary.</i></p>			

Dollar General Corporation

Meeting Date: 05/31/2023

Country: USA

Ticker: DG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Warren F. Bryant	For	For
1b	Elect Director Michael M. Calbert	For	For
1c	Elect Director Ana M. Chadwick	For	For
1d	Elect Director Patricia D. Fili-Krushel	For	For
1e	Elect Director Timothy I. McGuire	For	For
1f	Elect Director Jeffery C. Owen	For	For
1g	Elect Director Debra A. Sandler	For	For
1h	Elect Director Ralph E. Santana	For	For
1i	Elect Director Todd J. Vasos	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

Dollar General Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Report on 2025 Cage-Free Egg Goal	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as the requested disclosure would help shareholders evaluate the effectiveness of the company's cage-free egg goal and management of any related risks.</i>			
6	Amend Right to Call Special Meeting	Against	Against
7	Oversee and Report a Workplace Health and Safety Audit	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the company has been placed on OSHA's 'severe violator' list and an independent audit would help shareholders evaluate the effectiveness of the company's related policies and practices and management of potential risks.</i>			

Evonik Industries AG

Meeting Date: 05/31/2023 **Country:** Germany **Ticker:** EVK
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.17 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2023, for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023 and for the Review of Interim Financial Statements Until 2024 AGM	For	For
6.1	Elect Bernd Toenjes to the Supervisory Board	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee member Bernd Toenjes are warranted for lack of diversity on the board. Votes AGAINST all proposed nominees (Bernd Toenjes, Barbara Ruth Albert, Cornelius Baur, Aldo Belloni, Werner Fuhrmann, Christian Kohlpaintner, Cedrik Neike, Ariane Reinhart, Michael Martin Ruediger, and Angela Titzrath) are further warranted because their proposed terms of office exceed four years.</i>			
6.2	Elect Barbara Albert to the Supervisory Board	For	Against
<i>Blended Rationale: Votes AGAINST all proposed nominees (Bernd Toenjes, Barbara Ruth Albert, Cornelius Baur, Aldo Belloni, Werner Fuhrmann, Christian Kohlpaintner, Cedrik Neike, Ariane Reinhart, Michael Martin Ruediger, and Angela Titzrath) are further warranted because their proposed terms of office exceed four years.</i>			
6.3	Elect Cornelius Baur to the Supervisory Board	For	Against
<i>Blended Rationale: Votes AGAINST all proposed nominees (Bernd Toenjes, Barbara Ruth Albert, Cornelius Baur, Aldo Belloni, Werner Fuhrmann, Christian Kohlpaintner, Cedrik Neike, Ariane Reinhart, Michael Martin Ruediger, and Angela Titzrath) are further warranted because their proposed terms of office exceed four years.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.4	Elect Aldo Belloni to the Supervisory Board	For	Against
	<i>Blended Rationale: Votes AGAINST all proposed nominees (Bernd Toenjes, Barbara Ruth Albert, Cornelius Baur, Aldo Belloni, Werner Fuhrmann, Christian Kohlpaintner, Cedrik Neike, Ariane Reinhart, Michael Martin Ruediger, and Angela Titzrath) are further warranted because their proposed terms of office exceed four years.</i>		
6.5	Elect Werner Fuhrmann to the Supervisory Board	For	Against
	<i>Blended Rationale: Votes AGAINST all proposed nominees (Bernd Toenjes, Barbara Ruth Albert, Cornelius Baur, Aldo Belloni, Werner Fuhrmann, Christian Kohlpaintner, Cedrik Neike, Ariane Reinhart, Michael Martin Ruediger, and Angela Titzrath) are further warranted because their proposed terms of office exceed four years.</i>		
6.6	Elect Christian Kohlpaintner to the Supervisory Board	For	Against
	<i>Blended Rationale: Votes AGAINST all proposed nominees (Bernd Toenjes, Barbara Ruth Albert, Cornelius Baur, Aldo Belloni, Werner Fuhrmann, Christian Kohlpaintner, Cedrik Neike, Ariane Reinhart, Michael Martin Ruediger, and Angela Titzrath) are further warranted because their proposed terms of office exceed four years.</i>		
6.7	Elect Cedrik Neike to the Supervisory Board	For	Against
	<i>Blended Rationale: Votes AGAINST all proposed nominees (Bernd Toenjes, Barbara Ruth Albert, Cornelius Baur, Aldo Belloni, Werner Fuhrmann, Christian Kohlpaintner, Cedrik Neike, Ariane Reinhart, Michael Martin Ruediger, and Angela Titzrath) are further warranted because their proposed terms of office exceed four years.</i>		
6.8	Elect Ariane Reinhart to the Supervisory Board	For	Against
	<i>Blended Rationale: Votes AGAINST all proposed nominees (Bernd Toenjes, Barbara Ruth Albert, Cornelius Baur, Aldo Belloni, Werner Fuhrmann, Christian Kohlpaintner, Cedrik Neike, Ariane Reinhart, Michael Martin Ruediger, and Angela Titzrath) are further warranted because their proposed terms of office exceed four years.</i>		
6.9	Elect Michael Ruediger to the Supervisory Board	For	Against
	<i>Blended Rationale: Votes AGAINST all proposed nominees (Bernd Toenjes, Barbara Ruth Albert, Cornelius Baur, Aldo Belloni, Werner Fuhrmann, Christian Kohlpaintner, Cedrik Neike, Ariane Reinhart, Michael Martin Ruediger, and Angela Titzrath) are further warranted because their proposed terms of office exceed four years.</i>		
6.10	Elect Angela Titzrath to the Supervisory Board	For	Against
	<i>Blended Rationale: Votes AGAINST all proposed nominees (Bernd Toenjes, Barbara Ruth Albert, Cornelius Baur, Aldo Belloni, Werner Fuhrmann, Christian Kohlpaintner, Cedrik Neike, Ariane Reinhart, Michael Martin Ruediger, and Angela Titzrath) are further warranted because their proposed terms of office exceed four years. Votes AGAINST Angela Titzrath is additionally warranted because she holds an excessive number of mandates at publicly listed companies.</i>		
7	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There are limited ex-post disclosures to explain non-financial performance achievements under the STI, while the disclosure of performance achievements under the LTI is vague. - Discretionary adjustments were made to the STI and in-flight changes were made to all outstanding LTI tranches (2018 through 2022) without a compelling rationale and a detailed explanation of how far outcomes were adjusted. - The report does not directly address shareholder dissent on the prior vote. - Service costs for executive pension arrangements were high in the past year in the context of market practice.</i>		
8	Approve Virtual-Only Shareholder Meetings Until 2028	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed article amendment is warranted because: - It would allow for virtual-only shareholder meetings for the next five years, which is considered excessive as the company does not elaborate on the circumstances under which virtual-only meetings would be held.</i>		
9	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
10	Amend Articles Re: Registration in the Share Register	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proxy (Gold Proxy Card)		
	From the Combined List of Management & Dissident Nominees - Elect 11 Directors		
1a	Elect Management Nominee Director Maria C. Freire	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1b	Elect Management Nominee Director Alan M. Garber	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1c	Elect Management Nominee Director Michael M. Morrissey	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1d	Elect Management Nominee Director Stelios Papadopoulos	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1e	Elect Management Nominee Director George Poste	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1f	Elect Management Nominee Director Julie Anne Smith	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1g	Elect Management Nominee Director Lance Willsey *Withdrawn Resolution*		
1h	Elect Management Nominee Director Jacqueline Wright	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1i	Elect Management Nominee Director Jack L. Wyszomierski	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1j	Elect Opposition Nominee Director Tomas J. Heyman	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1k	Elect Opposition Nominee Director Robert 'Bob' Oliver, Jr.	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1l	Elect Opposition Nominee Director David E. Johnson	None	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
4	Advisory Vote on Say on Pay Frequency	One Year	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
	Dissident Universal Proxy (White Proxy Card)		
	From the Combined List of Management & Dissident Nominees - Elect 11 Directors		
1.1	Elect Opposition Nominee Director Tomas J. Heyman	For	For
1.2	Elect Opposition Nominee Director David E. Johnson	For	For
1.3	Elect Opposition Nominee Director Robert 'Bob' Oliver, Jr.	For	For
1.4	Elect Management Nominee Director Maria C. Freire	None	For
	<i>Blended Rationale: Shareholders are recommended to vote FOR the eight incumbent directors and three dissident nominees (no longer being contested by the company) on the dissidents' (White) card.</i>		
1.5	Elect Management Nominee Director Alan M. Garber	None	For
	<i>Blended Rationale: Shareholders are recommended to vote FOR the eight incumbent directors and three dissident nominees (no longer being contested by the company) on the dissidents' (White) card.</i>		
1.6	Elect Management Nominee Director Michael M. Morrissey	None	For
	<i>Blended Rationale: Shareholders are recommended to vote FOR the eight incumbent directors and three dissident nominees (no longer being contested by the company) on the dissidents' (White) card.</i>		
1.7	Elect Management Nominee Director Stelios Papadopoulos	None	For
	<i>Blended Rationale: Shareholders are recommended to vote FOR the eight incumbent directors and three dissident nominees (no longer being contested by the company) on the dissidents' (White) card.</i>		
1.8	Elect Management Nominee Director George Poste	None	For
	<i>Blended Rationale: Shareholders are recommended to vote FOR the eight incumbent directors and three dissident nominees (no longer being contested by the company) on the dissidents' (White) card.</i>		
1.9	Elect Management Nominee Director Julie Anne Smith	None	For
	<i>Blended Rationale: Shareholders are recommended to vote FOR the eight incumbent directors and three dissident nominees (no longer being contested by the company) on the dissidents' (White) card.</i>		
1.10	Elect Management Nominee Director Jacqueline Wright	None	For
	<i>Blended Rationale: Shareholders are recommended to vote FOR the eight incumbent directors and three dissident nominees (no longer being contested by the company) on the dissidents' (White) card.</i>		

Exelixis, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.11	Elect Management Nominee Director Jack L. Wyszomierski	None	For
<i>Blended Rationale: Shareholders are recommended to vote FOR the eight incumbent directors and three dissident nominees (no longer being contested by the company) on the dissidents' (White) card.</i>			
1.12	Elect Management Nominee Director Lance Willsey *Withdrawn Resolution*		
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned and no significant concerns were identified at this time.</i>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

EXOR NV

Meeting Date: 05/31/2023

Country: Netherlands

Ticker: EXO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Board Report (Non-Voting)		
2.b	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - The CEO John Elkann also receives remuneration for his executive roles on EXOR investee companies Stellantis and Ferrari, raising further questions on the adequateness of a remuneration package at EXOR that is in line with fully operating companies.</i>			
2.c	Adopt Financial Statements and Statutory Reports	For	For
2.d	Receive Explanation on Company's Dividend Policy		
2.e	Approve Dividends	For	For
3.a	Ratify Deloitte Accountants B.V. as Auditors	For	For
3.b	Amend Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed remuneration policy is below par in relation to market standards, particularly with regard to the increase of the board chair fee and the introduction of an exceptional award for the chair. As for the exceptional award, there is no cap and no conditions to the grant of the award, which may lead to a concerning grant of discretionary awards.</i>			
4.a	Approve Discharge of Executive Director	For	For
4.b	Approve Discharge of Non-Executive Directors	For	For

EXOR NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.a	Reelect John Elkann as Executive Director	For	For
6.a	Elect Nitin Nohria as Non-Executive Director	For	For
6.b	Elect Sandra Dembeck as Non-Executive Director	For	For
6.c	Elect Tiberto Ruy Brandolini d'Adda as Non-Executive Director	For	For
6.d	Reelect Marc Bolland as Non-Executive Director	For	For
6.e	Reelect Melissa Bethell as Non-Executive Director	For	For
6.f	Reelect Laurence Debroux as Non-Executive Director	For	For
6.g	Reelect Axel Dumas as Non-Executive Director	For	For
6.h	Reelect Ginevra Elkann as Non-Executive Director	For	For
6.i	Reelect Alessandro Nasi as Non-Executive Director	For	For
7.a	Authorize Repurchase of Shares	For	For
7.b	Approve Cancellation of Repurchased Shares	For	For
8	Close Meeting		

Expedia Group, Inc.

Meeting Date: 05/31/2023

Country: USA

Ticker: EXPE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Samuel Altman	For	For
1b	Elect Director Beverly Anderson	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for both incumbent nominating committee members, Chelsea Clinton and Craig Jacobson, as well as for Clinton, Jacobson, and Beverly Anderson as members of the compensation committee, for the board's failure to address the issues that led to two directors receiving majority withhold votes at the 2022 annual meeting.</i>			
1c	Elect Director M. Moina Banerjee	For	For
1d	Elect Director Chelsea Clinton	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for both incumbent nominating committee members, Chelsea Clinton and Craig Jacobson, as well as for Clinton, Jacobson, and Beverly Anderson as members of the compensation committee, for the board's failure to address the issues that led to two directors receiving majority withhold votes at the 2022 annual meeting.</i>			
1e	Elect Director Barry Diller	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Barry Diller due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset.</i>			

Expedia Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Henrique Dubugras	For	For
1g	Elect Director Craig Jacobson	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for both incumbent nominating committee members, Chelsea Clinton and Craig Jacobson, as well as for Clinton, Jacobson, and Beverly Anderson as members of the compensation committee, for the board's failure to address the issues that led to two directors receiving majority withhold votes at the 2022 annual meeting.</i>			
1h	Elect Director Peter Kern	For	For
1i	Elect Director Dara Khosrowshahi	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Dara Khosrowshahi for serving on more than three public boards while serving as a CEO of an outside company.</i>			
1j	Elect Director Patricia Menendez Cambo	For	For
1k	Elect Director Alex von Furstenberg	For	For
1l	Elect Director Julie Whalen	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. A lack of at-risk, performance-based pay elements under the compensation program underscores a pay-for-performance misalignment for the year under review. Specifically, the company does not have a formal annual incentive program and NEOs received only fixed cash compensation for FY22. In addition, of the two NEOs that received performance-based equity awards in FY22, only one of those awards comprised a significant portion of the executive's equity mix. Further, the new CFO received a relatively large sign-on equity grant that lacks any performance conditions. These pay decisions are particularly concerning, given that investors increasingly prefer for a meaningful portion of executive incentive pay to be tied pre-set performance goals.</i>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	Against
<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive - The three-year average burn rate is excessive - The plan permits liberal recycling of shares - The plan allows broad discretion to accelerate vesting</i>			
5	Amend Qualified Employee Stock Purchase Plan	For	For
6	Ratify Ernst & Young LLP as Auditors	For	For

Exxon Mobil Corporation

Meeting Date: 05/31/2023

Country: USA

Ticker: XOM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael J. Angelakis	For	For
1.2	Elect Director Susan K. Avery	For	Against
<i>Blended Rationale: A vote AGAINST CEO and Chair Darren Woods, Lead Director Joseph Hooley, and Public Issues and Contributions Committee Chair Susan Avery given the concerns raised regarding the company's management and oversight of climate-related risks. In addition, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			

Exxon Mobil Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Angela F. Braly	For	For
1.4	Elect Director Gregory J. Goff	For	For
1.5	Elect Director John D. Harris, II	For	For
1.6	Elect Director Kaisa H. Hietala	For	For
1.7	Elect Director Joseph L. Hooley	For	Against
<p><i>Blended Rationale: A vote AGAINST CEO and Chair Darren Woods, Lead Director Joseph Hooley, and Public Issues and Contributions Committee Chair Susan Avery given the concerns raised regarding the company's management and oversight of climate-related risks. In addition, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
1.8	Elect Director Steven A. Kandarian	For	For
1.9	Elect Director Alexander A. Karsner	For	For
1.10	Elect Director Lawrence W. Kellner	For	For
1.11	Elect Director Jeffrey W. Ubben	For	For
1.12	Elect Director Darren W. Woods	For	Against
<p><i>Blended Rationale: A vote AGAINST CEO and Chair Darren Woods, Lead Director Joseph Hooley, and Public Issues and Contributions Committee Chair Susan Avery given the concerns raised regarding the company's management and oversight of climate-related risks. In addition, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - Votes AGAINST CEO/Chair Darren Woods are further warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i></p>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Establish Board Committee on Decarbonization Risk	Against	Against
6	Reduce Executive Stock Holding Period	Against	Against
7	Report on Carbon Capture and Storage	Against	Against
8	Report on Methane Emission Disclosure Reliability	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as ensuring the accuracy of the board's methane emissions disclosure will permit the company and shareholders alike to appropriately assess risks related to methane emissions.</i></p>			
9	Adopt Medium-Term Scope 3 GHG Reduction Target	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as including all its material Scope 3 emissions into its net zero by 2050 goal would help investors better understand how the company plans to reduce its full value chain emissions and manage its transition to a low carbon economy.</i></p>			
10	Issue a Report on Worst-Case Impacts of Oil Spills from Operations Offshore of Guyana	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted as shareholders would benefit from enhanced disclosure relating to potential risks of the company's operation in Guyana and its management and oversight of such risks. In addition, adoption of this proposal would serve to further enhance the company's management in addressing allegations of environmental and climate controversies and could serve to further safeguard shareholder value.</i></p>			

Exxon Mobil Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Recalculate GHG Emissions Baseline to Exclude Emissions from Material Divestitures	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as international organizations have provided standard setting guidance that the request of the proposal is a best practice regarding the transition to a low carbon economy. Given the unique challenges presented to business and society by the climate emergency, organizations -- particularly in high impact sectors -- should place a global perspective at the heart of its modeling and strategy.</i>		
12	Report on Asset Retirement Obligations Under IEA NZE Scenario	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from additional disclosure on the potential impacts that transitioning to a low carbon economy may have on the company and its operations. Such information would allow shareholders to better assess the company's efforts to manage and mitigate those risks.</i>		
13	Commission Audited Report on Reduced Plastics Demand	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information on how the company is managing risks related to the creation of plastic waste.</i>		
14	Report on Potential Costs of Environmental Litigation	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on the costs of the company's environment-related litigation would enable shareholders to understand and assess how the company is managing related risks.</i>		
15	Publish a Tax Transparency Report	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed GRI Tax Standard would enhance the company's transparency in communicating its tax practices to investors globally.</i>		
16	Report on Social Impact From Plant Closure or Energy Transition	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosures would further allow shareholders to evaluate the company's community relations and human capital risks related to the energy transition. This would also serve to further strengthen the company's currently existing management and oversight mechanisms on such potential risks.</i>		
17	Report on Benefits and Risks of Commitment to Not Develop Projects in the Arctic *Withdrawn Resolution*		

Far EasTone Telecommunications Co., Ltd.

Meeting Date: 05/31/2023

Country: Taiwan

Ticker: 4904

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements (Including Business Report)	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Cash Distribution from Legal Reserve	For	For
4	Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets	For	For

Far EasTone Telecommunications Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Amend Procedures for Lending Funds to Other Parties	For	For
6	Amend Procedures for Endorsement and Guarantees	For	For

GCL Technology Holdings Limited

Meeting Date: 05/31/2023 **Country:** Cayman Islands **Ticker:** 3800
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Zhu Yufeng as Director	For	For
4	Elect Zhu Zhanjun as Director	For	For
5	Elect Shen Wenzhong as Director	For	For
6	Authorize Board to Fix Remuneration of Directors	For	For
7	Approve Crowe (HK) CPA Limited as Auditor and Authorize Board to Fix Their Remuneration	For	For
8A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
8B	Authorize Repurchase of Issued Share Capital	For	For
8C	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

HKT Trust and HKT Limited

Meeting Date: 05/31/2023 **Country:** Cayman Islands **Ticker:** 6823
Meeting Type: Annual

HKT Trust and HKT Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Distribution by HKT Trust and Final Dividend by the Company	For	For
3a	Elect Hui Hon Hing, Susanna as Director	For	For
3b	Elect Chung Cho Yee, Mico as Director	For	For
3c	Elect Aman Mehta as Director	For	For
3d	Authorize Board and Trustee-Manager to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor of the HKT Trust, the Company and the Trustee-Manager and Authorize Board and Trustee-Manager to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given that the company has not specified the discount limit for issuance for cash and non-cash consideration.

Hon Hai Precision Industry Co., Ltd.

Meeting Date: 05/31/2023

Country: Taiwan

Ticker: 2317

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Initial Public Offering of Rmb-denominated Ordinary Shares (A Shares) Through Its Subsidiary Shunyun Technology (Zhongshan) Limited on the China Securities Market	For	For
4	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Innolux Corp.

Meeting Date: 05/31/2023

Country: Taiwan

Ticker: 3481

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Statement of Profit and Loss Appropriation	For	For
3	Approve Cash Capital Reduction	For	For
4	Approve to Transfer Shares to Employees at Less than the Average Actual Share Repurchase Price	For	For

Ipsen SA

Meeting Date: 05/31/2023 Country: France Ticker: IPN
 Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.20 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Renew Appointment of KPMG SA as Auditor	For	For
6	Reelect Marc de Garidel as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
7	Reelect Henri Beaufour as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
8	Reelect Michele Ollier as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
9	Approve Remuneration Policy of Directors	For	For
10	Approve Remuneration Policy of Chairman of the Board	For	For
11	Approve Remuneration Policy of CEO and Executive Corporate Officers	For	For
12	Approve Compensation Report of Corporate Officers	For	For

Ipsen SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Compensation of Marc de Garidel, Chairman of the Board	For	For
14	Approve Compensation of David Loew, CEO	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
16	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
17	Authorize Capitalization of Reserves of up to 20 Percent of Issued Share Capital for Bonus Issue or Increase in Par Value	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 20 Percent of Issued Share Capital	For	For
19	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to 10 Percent of Issued Share Capital	For	For
20	Approve Issuance of up to 10 Percent of Issued Capital Per Year for a Private Placement	For	For
21	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 18 to 20	For	For
22	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against
<p><i>Blended Rationale: A vote AGAINST the authorization under Item 22 is warranted as it would bring the total volume for issuances without preemptive rights above the recommended limit of 10-percent of the outstanding capital.</i></p>			
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
24	Authorize up to 3 Percent of Issued Capital for Use in Stock Option Plans	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: - No information is available on the existence of performance conditions. - The vesting period is not disclosed. - The performance period is not disclosed.</i></p>			
25	Amend Article 16.1 of Bylaws Re: Age Limit of Chairman of the Board	For	For
26	Amend Article 16.6 of Bylaws Re: Minutes of Board Deliberations	For	For
27	Authorize Filing of Required Documents/Other Formalities	For	For

Jiangsu Yanghe Brewery Joint-Stock Co., Ltd.

Meeting Date: 05/31/2023

Country: China

Ticker: 002304

Meeting Type: Annual

Jiangsu Yanghe Brewery Joint-Stock Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Annual Report and Summary	For	For
4	Approve Financial Statements	For	For
5	Approve Profit Distribution	For	For
6	Approve Appointment of Auditor	For	For
7	Approve Use of Funds for Financial Products	For	Against

Blended Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.

KunLun Energy Company Limited

Meeting Date: 05/31/2023

Country: Bermuda

Ticker: 135

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3A	Elect Gao Xiangzhong as Director	For	For
3B	Elect Tsang Yok Sing Jasper as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Yok Sing (Jasper) Tsang is warranted for lack of diversity on the board.</i>			
4	Authorize Board to Fix Remuneration of Directors	For	For
5	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
7	Authorize Repurchase of Issued Share Capital	For	For

KunLun Energy Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
9	Adopt New Bye-Laws	For	For

Legrand SA

Meeting Date: 05/31/2023
Country: France
Ticker: LR
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.90 per Share	For	For
4	Appoint Mazars as Auditor	For	For
5	Approve Compensation Report of Corporate Officers	For	For
6	Approve Compensation of Angeles Garcia-Poveda, Chairwoman of the Board	For	For
7	Approve Compensation of Benoit Coquart, CEO	For	For
8	Approve Remuneration Policy of Chairwoman of the Board	For	For
9	Approve Remuneration Policy of CEO	For	For
10	Approve Remuneration Policy of Directors	For	For
11	Reelect Isabelle Boccon-Gibod as Director	For	For
12	Reelect Benoit Coquart as Director	For	For
13	Reelect Angeles Garcia-Poveda as Director	For	For
14	Reelect Michel Landel as Director	For	For
15	Elect Valerie Chort as Director	For	For
16	Elect Clare Scherrer as Director	For	For
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

Legrand SA

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

Li Auto Inc.

Meeting Date: 05/31/2023

Country: Cayman Islands

Ticker: 2015

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Elect Director Ma Donghui	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Xiang Li, Tie Li and Donghui Ma is warranted for failing to establish a board on which a majority of the directors are independent directors.</i>		
3	Elect Director Li Xiang	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Xiang Li, Tie Li and Donghui Ma is warranted for failing to establish a board on which a majority of the directors are independent directors. A vote AGAINST Xiang Li is also warranted for serving as a non-independent member of a key board committee.</i>		
4	Elect Director Li Tie	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Xiang Li, Tie Li and Donghui Ma is warranted for failing to establish a board on which a majority of the directors are independent directors.</i>		
5	Elect Director Zhao Hongqiang	For	For
6	Approve Remuneration of Directors	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
8	Authorize Share Repurchase Program	For	For
9	Authorize Reissuance of Repurchased Shares	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
10	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
11	Amend Articles of Association	For	For

Li Auto Inc.

Meeting Date: 05/31/2023

Country: Cayman Islands

Ticker: 2015

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for ADR Holders Accept Financial Statements and Statutory Reports	For	For
2	Elect Director Ma Donghui	For	Against
3	<i>Blended Rationale: A vote AGAINST non-independent director nominees Xiang Li, Tie Li and Donghui Ma is warranted for failing to establish a board on which a majority of the directors are independent directors.</i> Elect Director Li Xiang	For	Against
4	<i>Blended Rationale: A vote AGAINST non-independent director nominees Xiang Li, Tie Li and Donghui Ma is warranted for failing to establish a board on which a majority of the directors are independent directors. A vote AGAINST Xiang Li is also warranted for serving as a non-independent member of a key board committee.</i> Elect Director Li Tie	For	Against
5	Elect Director Zhao Hongqiang	For	For
6	Approve Remuneration of Directors	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
8	<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i> Authorize Share Repurchase Program	For	For
9	<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i> Authorize Reissuance of Repurchased Shares	For	Against
10	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
11	Amend Articles of Association	For	For

MediaTek, Inc.

Meeting Date: 05/31/2023

Country: Taiwan

Ticker: 2454

Meeting Type: Annual

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

MediaTek, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For
	ELECT INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING		
4.1	Elect Syaru Shirley Lin, with ID NO.A222291XXX, as Independent Director	For	For
5	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Mercer International Inc.

Meeting Date: 05/31/2023 **Country:** USA **Ticker:** MERC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jimmy S.H. Lee	For	For
1.2	Elect Director Juan Carlos Bueno	For	For
1.3	Elect Director William D. McCartney	For	For
1.4	Elect Director James Shepherd	For	For
1.5	Elect Director Alan C. Wallace	For	For
1.6	Elect Director Linda J. Welty	For	For
1.7	Elect Director Rainer Rettig	For	For
1.8	Elect Director Alice Laberge	For	For
1.9	Elect Director Janine North	For	For
1.10	Elect Director Torbjorn Loof	For	For
1.11	Elect Director Thomas Kevin Corrick	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Meta Platforms, Inc.

Meeting Date: 05/31/2023 **Country:** USA **Ticker:** META
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Peggy Alford	For	Withhold
	<i>Blended Rationale: WITHHOLD votes for incumbent compensation committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu are warranted, in the absence of a say-on-pay proposal on the ballot, due to numerous concerns regarding the executive pay program. WITHHOLD votes are further warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, & governance due to consecutive years of high director pay without reasonable rationale disclosed.</i>		
1.2	Elect Director Marc L. Andreessen	For	Withhold
	<i>Blended Rationale: WITHHOLD votes for incumbent compensation committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu are warranted, in the absence of a say-on-pay proposal on the ballot, due to numerous concerns regarding the executive pay program. WITHHOLD votes are further warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision.</i>		
1.3	Elect Director Andrew W. Houston	For	Withhold
	<i>Blended Rationale: WITHHOLD votes for incumbent compensation committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu are warranted, in the absence of a say-on-pay proposal on the ballot, due to numerous concerns regarding the executive pay program. WITHHOLD votes are further warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision.</i>		
1.4	Elect Director Nancy Killefer	For	For
1.5	Elect Director Robert M. Kimmitt	For	For
1.6	Elect Director Sheryl K. Sandberg	For	For
1.7	Elect Director Tracey T. Travis	For	For
1.8	Elect Director Tony Xu	For	Withhold
	<i>Blended Rationale: WITHHOLD votes for incumbent compensation committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu are warranted, in the absence of a say-on-pay proposal on the ballot, due to numerous concerns regarding the executive pay program. WITHHOLD votes are further warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision.</i>		
1.9	Elect Director Mark Zuckerberg	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are further warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. - WITHHOLD votes for CEO/Chair Mark Zuckerberg are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Report on Government Take Down Requests	Against	Against
4	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as it would convey to the board nonaffiliated shareholders' preference for a capital structure in which the levels of economic ownership and voting power are aligned.</i>		

Meta Platforms, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Report on Human Rights Impact Assessment of Targeted Advertising	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as an independent Human Rights Impact Assessment would help shareholders better assess Meta's management of risks related to its targeted advertising policies and practices.</i>		
6	Report on Lobbying Payments and Policy	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional reporting on the company's direct and indirect lobbying practices, policies, and expenditures would benefit shareholders in assessing its management of related risks.</i>		
7	Report on Allegations of Political Entanglement and Content Management Biases in India	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as shareholders would benefit from additional disclosure regarding potential political entanglement and how the Company is managing the associated risks.</i>		
8	Report on Framework to Assess Company Lobbying Alignment with Climate Goals	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted at this time. The request is not considered overly onerous or prescriptive, and shareholders would benefit from greater transparency of the company's direct and indirect climate lobbying, and how the company would plan to mitigate any risks that might be identified.</i>		
9	Report on Data Privacy regarding Reproductive Healthcare	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. The company is legally required to comply with information requests but could be doing more to protect consumers' data privacy and protect the company from further reputational risk.</i>		
10	Report on Enforcement of Community Standards and User Content	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased transparency and disclosure on how the company is managing material risks related to misinformation and harmful content.</i>		
11	Report on Child Safety and Harm Reduction	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on how the company measures and tracks metrics related to child safety on the company's platforms would give shareholders more information on how well the company is managing related risks.</i>		
12	Report on Executive Pay Calibration to Externalized Costs	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as the request is not considered burdensome, the company's executive compensation metrics do not clearly disclose weightings or metrics, and there is ambiguity into the impact that environmental and other globally-focused goals have on the annual bonus payout.</i>		
13	Commission Independent Review of Audit & Risk Oversight Committee	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as an independent assessment of the Audit and Risk Oversight Committee's capacities and performance would allow shareholders to gain more information on how the company is overseeing and managing related risks.</i>		

Mint Group Limited

Meeting Date: 05/31/2023

Country: Cayman Islands

Ticker: 425

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Wei Ching Lien as Director	For	For
4	Elect Zhang Yuxia as Director	For	For
5	Elect Mok Kwai Pui Bill as Director	For	For
6	Elect Tatsunobu Sako as Director	For	For
7	Approve and Confirm the Service Contract, Including Remuneration, of Wei Ching Lien	For	For
8	Approve and Confirm the Service Contract, Including Remuneration, of Zhang Yuxia	For	For
9	Approve and Confirm the Service Contract, Including Remuneration, of Chin Chien Ya	For	For
10	Approve and Confirm the Terms of Appointment, Including Remuneration, of Wang Ching	For	For
11	Approve and Confirm the Terms of Appointment, Including Remuneration, of Chen Quan Shi	For	For
12	Approve and Confirm the Terms of Appointment, Including Remuneration, of Mok Kwai Pui Bill	For	For
13	Approve and Confirm the Terms of Appointment, Including Remuneration, of Tatsunobu Sako	For	For
14	Authorize Board to Fix Remuneration of Directors	For	For
15	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
16	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The discount limit of 20 percent for issuance for cash consideration is deemed to be excessive.</i></p>			
17	Authorize Repurchase of Issued Share Capital	For	For
18	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The discount limit of 20 percent for issuance for cash consideration is deemed to be excessive.</i></p>			

Minth Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Adopt Amended and Restated Articles of Association	For	Against

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

Momentive Global Inc.

Meeting Date: 05/31/2023 **Country:** USA **Ticker:** MNTV
Meeting Type: Special

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

Nan Ya Plastics Corp.

Meeting Date: 05/31/2023 **Country:** Taiwan **Ticker:** 1303
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Profit Distribution	For	For

Novatek Microelectronics Corp.

Meeting Date: 05/31/2023 **Country:** Taiwan **Ticker:** 3034
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For

Meeting Date: 05/31/2023

Country: Austria

Ticker: OMV

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2.1	Approve Allocation of Income and Dividends of EUR 2.80 per Share	For	For
2.2	Approve Special Dividends of EUR 2.25 per Share	For	For
3.1	Approve Discharge of Management Board for Fiscal Year 2022	For	For
3.2	Revoke June 3, 2022, AGM Resolution Not to Grant Discharge of Management Board Member Rainer Seele for Fiscal Year 2021; Approve Discharge of Management Board Member Rainer Seele for Fiscal Year 2021	For	Against
<i>Blended Rationale: A vote AGAINST the individual discharge of the former CEO Rainer Seele for fiscal year 2021 is warranted because the supervisory board has noted that that there were clear violations by the former CEO regarding the company's strict compliance rules and code of conduct.</i>			
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Approve Remuneration of Supervisory Board Members	For	For
6	Ratify KPMG Austria GmbH as Auditors for Fiscal Year 2023	For	For
7	Approve Remuneration Report	For	For
8.1	Approve Long Term Incentive Plan for Key Employees	For	For
8.2	Approve Equity Deferral Plan	For	For
9	Elect Lutz Feldmann Supervisory Board Member	For	For
10	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For

Penumbra, Inc.
Meeting Date: 05/31/2023

Country: USA

Ticker: PEN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Arani Bose	For	For

Penumbra, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Bridget O'Rourke	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Bridget O'Rourke, and Surbhi Sarna given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights</i>		
1.3	Elect Director Surbhi Sarna	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Bridget O'Rourke, and Surbhi Sarna given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Ping An Bank Co., Ltd.

Meeting Date: 05/31/2023

Country: China

Ticker: 000001

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Annual Report and Summary	For	For
4	Approve Financial Statements and Financial Budget Report	For	For
5	Approve Profit Distribution	For	For
6	Approve Related Party Transaction and Related Party Transaction Management System Implementation Report	For	For
7	Approve to Appoint Auditor	For	For
8	Approve External Donation Budget and External Donation Authorization	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the concerns over the potential conflict of interest resulting from the related party transaction and lack of safeguard measures to address such concern.</i>		

Publicis Groupe SA

Meeting Date: 05/31/2023

Country: France

Ticker: PUB

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 2.90 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Reelect Suzan LeVine as Supervisory Board Member	For	For
6	Reelect Antonella Mei-Pochtler as Supervisory Board Member	For	For
7	Appoint KPMG S.A. as Auditor	For	For
8	Approve Remuneration Policy of Chairman of Supervisory Board	For	For
9	Approve Remuneration Policy of Supervisory Board Members	For	For
10	Approve Remuneration Policy of Chairman of Management Board	For	For
11	Approve Remuneration Policy of Management Board Members	For	For
12	Approve Compensation Report of Corporate Officers	For	For
13	Approve Compensation of Maurice Levy, Chairman of Supervisory Board	For	For
14	Approve Compensation of Arthur Sadoun, Chairman of the Management Board	For	For
15	Approve Compensation of Anne-Gabrielle Heilbronner, Management Board Member	For	For
16	Approve Compensation of Steve King, Management Board Member until September 14, 2022	For	For
17	Approve Compensation of Michel-Alain Proch, Management Board Member	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For

Publicis Groupe SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries Ordinary Business	For	For
22	Authorize Filing of Required Documents/Other Formalities	For	For

Royal KPN NV

Meeting Date: 05/31/2023 **Country:** Netherlands **Ticker:** KPN
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting and Announcements		
2	Announce Intention to Appoint Chantal Vergouw and Wouter Stammeijer as Members of the Board of Management		
3	Opportunity to Make Recommendations		
4	Elect Marga de Jager to Supervisory Board	For	For
5	Close Meeting		

Seagen Inc.

Meeting Date: 05/31/2023 **Country:** USA **Ticker:** SGEN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David W. Gyska	For	For
1b	Elect Director John A. Orwin	For	For
1c	Elect Director Alpna H. Seth	For	For

Seagen Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted. Concerns are raised surrounding the new CEO's one-time awards valued by the company at over \$57 million. While half of the awards are performance based and require stock price outperformance, the remaining half is entirely time-based. Although the company discloses that these awards were designed to offset forfeited equity, it did not disclose which portion was considered make whole. In addition, NEO Dansey also received a large one-time performance option award, which, when combined with his annual and long-term awards, resulted in outsized total pay that is more than two times that of the company median peer CEO pay. In addition, concerns are raised surrounding the annual LTI for other NEOs, which is majority time based. Further concerns are identified surrounding a separation arrangement that will allow the former CEO, who was terminated without cause in May 2022, to receive certain CIC benefits if a merger closes by the end of 2023. Also problematic, the company entered into agreements with CEO Epstein and NEO Dansey that will provide excise tax gross-up payments in connection with the recently announced merger.</i></p>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

SEI Investments Company

Meeting Date: 05/31/2023 **Country:** USA **Ticker:** SEIC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ryan P. Hicke	For	For
1b	Elect Director Kathryn M. McCarthy	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted due to a problematic pay practice. The company made a significant severance payment to a NEO following his separation from the company, which does not appear to be a qualifying termination.</i></p>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

Taiwan Cement Corp.

Meeting Date: 05/31/2023 **Country:** Taiwan **Ticker:** 1101
Meeting Type: Annual

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

Taiwan Cement Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Plan on Profit Distribution	For	For
3	Approve Long-term Capital Raising Plan	For	For
4	Approve Amendments to Articles of Association	For	For

The Saudi British Bank

Meeting Date: 05/31/2023 **Country:** Saudi Arabia **Ticker:** 1060
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Amend Article 2 of Bylaws Re: Company's Name	For	For
2	Amend Article 13 of Bylaws Re: Capital Increase	For	For
3	Amend Article 16 of Bylaws Re: Issuance and Offering of Debt Instruments	For	Against
	<i>Blended Rationale: This proposal warrants a vote AGAINST as the proposed amendment has negative impacts on shareholders' rights.</i>		
4	Amend Article 22 of Bylaws Re: Authorities of Chairman, Vice-Chairman and Managing Director	For	For
5	Amend Article 23 of Bylaws Re: Authorities of the Managing Director	For	For
6	Amend Articles of Bylaws According to the New Companies' Law	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST as the negative provisions in these new articles outweigh any positive or neutral ones.</i>		
7	Approve Rearranging and Numbering of Articles of Bylaws in Accordance to the Proposed Amendments	For	For
8	Amend Audit Committee Charter	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted given concerns regarding the proposed charter amendments with regards to the election of audit committee members, as they will no longer be elected by the general meeting.</i>		

United Microelectronics Corp.

Meeting Date: 05/31/2023 **Country:** Taiwan **Ticker:** 2303
Meeting Type: Annual

United Microelectronics Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For

Walmart Inc.

Meeting Date: 05/31/2023 Country: USA Ticker: WMT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Cesar Conde	For	For
1b	Elect Director Timothy P. Flynn	For	For
1c	Elect Director Sarah J. Friar	For	For
1d	Elect Director Carla A. Harris	For	For
1e	Elect Director Thomas W. Horton	For	Against
<i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Thomas (Tom) Horton, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
1f	Elect Director Marissa A. Mayer	For	For
1g	Elect Director C. Douglas McMillon	For	For
1h	Elect Director Gregory B. Penner	For	For
1i	Elect Director Randall L. Stephenson	For	For
1j	Elect Director S. Robson Walton	For	For
1k	Elect Director Steuart L. Walton	For	For
2	Advisory Vote on Say on Pay Frequency	One Year	One Year
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: The incentive program is predominantly based on objective financial criteria and annual target goals appear reasonably rigorous. However, there are significant concerns regarding equity award structure, as the LTI program utilizes solely one-year measurement periods, rather than multi-year performance periods. This concern is heightened as the company uses an overlapping metric between the short- and long-term programs, which resulted in maximum achievement for same goal under both programs. While the company provides a rationale for its pay program structure, investors generally expect a majority of long-term awards to be tied to long-term, multi-year performance goals. In light of these concerns, the quantitative pay-for-performance misalignment is not mitigated and a vote AGAINST this proposal is warranted.</i>			
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Consider Pay Disparity Between CEO and Other Employees	Against	Against

Walmart Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Report on Human Rights Due Diligence	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as more specific information on the company's human rights due diligence process in its supply chain would allow investors to better understand how the company is managing human rights-related risks in its supply chain.</i>		
7	Commission Third Party Racial Equity Audit	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as such disclosure would allow shareholders to better assess the racial equity impacts and effectiveness of the company's policies and practices.</i>		
8	Report on Racial and Gender Layoff Diversity	Against	Against
9	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	Against	Against
10	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on the potential risks and costs associated with the fulfillment of information requests for the enforcement of state laws related to reproductive rights would allow shareholders to assess how the company is managing such risks.</i>		
11	Report on Risks Related to Operations in China	Against	Against
12	Oversee and Report a Workplace Health and Safety Audit	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as an independent audit would help shareholders evaluate the effectiveness of the company's workplace safety policies, practices, and management of potential risks.</i>		

Williams-Sonoma, Inc.

Meeting Date: 05/31/2023

Country: USA

Ticker: WSM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Laura Alber	For	For
1.2	Elect Director Esi Eggleston Bracey	For	For
1.3	Elect Director Scott Dahnke	For	For
1.4	Elect Director Anne Finucane	For	For
1.5	Elect Director Paula Pretlow	For	For
1.6	Elect Director William Ready	For	For
1.7	Elect Director Frits van Paasschen	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

Williams-Sonoma, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify Deloitte & Touche LLP as Auditors	For	For

World Wrestling Entertainment, Inc.

Meeting Date: 05/31/2023 Country: USA Ticker: WWE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Vincent K. McMahon	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Vincent (Vince) McMahon as his ownership of the supervoting shares provide him with voting power control of the company.</i>		
1.2	Elect Director Nick Khan	For	For
1.3	Elect Director Paul "Triple H" Levesque	For	For
1.4	Elect Director George A. Barrios	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for George Barrios and Michelle Wilson for serving as non-independent members of certain key board committees. WITHHOLD votes are warranted for Audit Committee members George Barrios and Steve Pamon given the concerns regarding the committee's risk oversight function in light of the pledging of a significant amount of the company's common stock.</i>		
1.5	Elect Director Steve Koonin	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Governance Committee members Steven Koonin and Steve Pamon for maintaining a dual-class capital structure that is not subject to a reasonable time-based sunset provision.</i>		
1.6	Elect Director Michelle R. McKenna	For	For
1.7	Elect Director Steve Pamon	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Audit Committee members George Barrios and Steve Pamon given the concerns regarding the committee's risk oversight function in light of the pledging of a significant amount of the company's common stock. WITHHOLD votes are warranted for incumbent Governance Committee members Steven Koonin and Steve Pamon for maintaining a dual-class capital structure that is not subject to a reasonable time-based sunset provision.</i>		
1.8	Elect Director Michelle D. Wilson	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for George Barrios and Michelle Wilson for serving as non-independent members of certain key board committees.</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Although annual incentives were determined by pre-set financial metrics and annual-cycle equity awards were entirely performance conditioned, significant concerns are noted under both incentive programs. First, the CEO's FY22 base salary and target bonus opportunity were relatively high and will be increased further in FY23. In addition, PSUs utilize overlapping one-year metrics with the annual incentive program, which resulted in above-target payouts under both programs for duplicative performance. Significant concerns are also raised regarding the one-time awards granted to multiple NEOs during FY22. Although some of the awards are performance based, the proxy offers very limited disclosure regarding performance conditions, which is particularly concerning given the significant upside.</i>		
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Financial Report	For	For
4	Approve Profit Distribution Plan	For	For
5	Approve Provision of External Guarantees	For	For
6	Approve Deloitte Touche Tohmatsu (a Special General Partnership) as PRC Financial Report and Internal Control Report Auditors and Deloitte Touche Tohmatsu as Offshore Financial Report Auditors and Authorize Board to Fix their Remuneration	For	For
7	Approve Foreign Exchange Hedging Limit	For	For
	ELECT EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING		
8.1	Elect Ge Li as Director	For	For
8.2	Elect Edward Hu as Director	For	For
8.3	Elect Steve Qing Yang as Director	For	For
8.4	Elect Minzhang Chen as Director	For	For
8.5	Elect Zhaohui Zhang as Director	For	For
8.6	Elect Ning Zhao as Director		
8.7	Elect Xiaomeng Tong as Director	For	For
8.8	Elect Yibing Wu as Director	For	For
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING		
9.1	Elect Dai Feng as Director	For	For
9.2	Elect Christine Shaohua Lu-Wong as Director	For	For
9.3	Elect Wei Yu as Director	For	For
9.4	Elect Xin Zhang as Director	For	For
9.5	Elect Zhiling Zhan as Director	For	For
10	Approve Remuneration of Directors	For	For

WuXi AppTec Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
11.1	Elect Harry Liang He as Supervisor	For	For
11.2	Elect Baiyang Wu as Supervisor	For	For
12	Approve Remuneration of Supervisors	For	For
13	Adopt H Share Award and Trust Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the directors eligible to receive awards under the 2023 Scheme are involved in the administration of the 2023 Scheme.</i>		
14	Approve Grant of Awards to Connected Selected Participants Under 2023 H Share Award and Trust Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the directors eligible to receive awards under the 2023 Scheme are involved in the administration of the 2023 Scheme.</i>		
15	Authorize Board and/or Delegate to Handle Matters Pertaining to H Share Award and Trust Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the directors eligible to receive awards under the 2023 Scheme are involved in the administration of the 2023 Scheme.</i>		
16	Approve Increase of Registered Capital	For	For
17	Amend Articles of Association	For	For
18	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and/or H Shares	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
19	Approve Grant of General Mandate to the Board to Repurchase A Shares and/or H Shares	For	For

WuXi AppTec Co., Ltd.

Meeting Date: 05/31/2023

Country: China

Ticker: 2359

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES		
1	Approve Grant of General Mandate to the Board to Repurchase A Shares and/or H Shares	For	For

PICTET ASSET MANAGEMENT

Voting summary

JUNE 2023

VOTE SUMMARY REPORT

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

ACADIA Pharmaceuticals, Inc.

Meeting Date: 06/01/2023

Country: USA

Ticker: ACAD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director James M. Daly	For	For
1.2	Elect Director Edmund P. Harrigan	For	For
1.3	Elect Director Adora Ndu	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted due to a pay-for-performance misalignment that is not sufficiently mitigated. While prior cycle PSUs were earned below target in line with performance, PSUs are based on metrics that have undisclosed goals, with majority of equity awards lacking performance criteria.</i>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Airbnb, Inc.

Meeting Date: 06/01/2023

Country: USA

Ticker: ABNB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nathan Blecharczyk	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent directors Nathan Blecharczyk and Alfred Lin given the board's failure to remove, or subject to a reasonable sunset requirement, the multi-class capital structure, the classified board, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Alfred Lin	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent directors Nathan Blecharczyk and Alfred Lin given the board's failure to remove, or subject to a reasonable sunset requirement, the multi-class capital structure, the classified board, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Apellis Pharmaceuticals, Inc.

Meeting Date: 06/01/2023

Country: USA

Ticker: APLS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Gerald Chan	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for governance committee member Gerald Chan given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Cedric Francois	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

B3 SA-Brasil, Bolsa, Balcão

Meeting Date: 06/01/2023

Country: Brazil

Ticker: B3SA3

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 1 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
2	Elect Directors	For	For
3	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
	<i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i>		
	If Voting FOR on Item 4, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.		

B3 SA-Brasil, Bolsa, Balcão

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	For
	<i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 4 and 5.1-5.11).</i>		
5.1	Percentage of Votes to Be Assigned - Elect Ana Dolores Moura Carneiro de Novaes as Independent Director	None	For
	<i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 4 and 5.1-5.11).</i>		
5.2	Percentage of Votes to Be Assigned - Elect Antonio Carlos Quintella as Independent Director	None	For
	<i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 4 and 5.1-5.11).</i>		
5.3	Percentage of Votes to Be Assigned - Elect Caio Ibrahim David as Independent Director	None	For
	<i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 4 and 5.1-5.11).</i>		
5.4	Percentage of Votes to Be Assigned - Elect Claudia de Souza Ferris as Independent Director	None	For
	<i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 4 and 5.1-5.11).</i>		
5.5	Percentage of Votes to Be Assigned - Elect Claudia Farkouh Prado as Independent Director	None	For
	<i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 4 and 5.1-5.11).</i>		
5.6	Percentage of Votes to Be Assigned - Elect Cristina Anne Betts as Independent Director	None	For
	<i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 4 and 5.1-5.11).</i>		
5.7	Percentage of Votes to Be Assigned - Elect Florian Bartunek as Independent Director	None	For
	<i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 4 and 5.1-5.11).</i>		
5.8	Percentage of Votes to Be Assigned - Elect Guilherme Affonso Ferreira as Independent Director	None	For
	<i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 4 and 5.1-5.11).</i>		

B3 SA-Brasil, Bolsa, Balcao

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.9	Percentage of Votes to Be Assigned - Elect Mauricio Machado de Minas as Independent Director	None	For
<i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 4 and 5.1-5.11).</i>			
5.10	Percentage of Votes to Be Assigned - Elect Pedro Paulo Giubbina Lorenzini as Independent Director	None	For
<i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 4 and 5.1-5.11).</i>			
5.11	Percentage of Votes to Be Assigned - Elect Rodrigo Guedes Xavier as Independent Director	None	For
<i>Blended Rationale: In light of the lack of known concerns regarding the proposed management nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 100 percent level of independence (Items 4 and 5.1-5.11).</i>			

BRP Inc.

Meeting Date: 06/01/2023

Country: Canada

Ticker: DOO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Meeting for Holder of Subordinate Voting and Multiple Voting Shares			
1.1	Elect Director Elaine Beaudoin	For	For
1.2	Elect Director Pierre Beaudoin	For	Against
<i>Blended Rationale: Vote AGAINST Pierre Beaudoin and Joshua (Josh) Bekenstein for serving as controlling shareholders on the compensation and nominating committees.</i>			
1.3	Elect Director Joshua Bekenstein	For	Against
<i>Blended Rationale: Vote AGAINST Pierre Beaudoin and Joshua (Josh) Bekenstein for serving as controlling shareholders on the compensation and nominating committees.</i>			
1.4	Elect Director Jose Boisjoli	For	For
1.5	Elect Director Charles Bombardier	For	For
1.6	Elect Director Ernesto M. Hernandez	For	For
1.7	Elect Director Katherine Kountze	For	For
1.8	Elect Director Estelle Metayer	For	For
1.9	Elect Director Nicholas Nomicos	For	For
1.10	Elect Director Edward Philip	For	For
1.11	Elect Director Michael Ross	For	For
1.12	Elect Director Barbara Samardzich	For	For

BRP Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Deloitte LLP as Auditor	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Canadian Apartment Properties Real Estate Investment Trust

Meeting Date: 06/01/2023 **Country:** Canada **Ticker:** CAR.UN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Trustee Lori-Ann Beausoleil	For	For
1.2	Elect Trustee Harold Burke	For	For
1.3	Elect Trustee Gina Parvaneh Cody	For	For
1.4	Elect Trustee Mark Kenney	For	For
1.5	Elect Trustee Gervais Levasseur	For	For
1.6	Elect Trustee Ken Silver	For	For
1.7	Elect Trustee Jennifer Stoddart	For	For
1.8	Elect Trustee Elaine Todres	For	For
1.9	Elect Trustee Rene Tremblay	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Trustees to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Celsius Holdings, Inc.

Meeting Date: 06/01/2023 **Country:** USA **Ticker:** CELH
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John Fieldly	For	For
1.2	Elect Director Nicholas Castaldo	For	For
1.3	Elect Director Caroline Levy	For	For
1.4	Elect Director Hal Kravitz	For	For
1.5	Elect Director Alexandre Ruberti	For	For
1.6	Elect Director Cheryl S. Miller	For	For

Celsius Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Damon DeSantis	For	For
1.8	Elect Director Joyce Russell	For	For
1.9	Elect Director James Lee	For	For
2	Ratify Ernst & Young LLP as Auditor	For	For

Cloudflare, Inc.

Meeting Date: 06/01/2023 Country: USA Ticker: NET
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Scott Sandell	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent nominees Scott Sandell and Michelle Zatlyn for lack of diversity on the board. WITHHOLD votes are warranted for incumbent director nominees Scott Sandell and Michelle Zatlyn given the board's failure to remove, or subject to a sunset requirement, the multi-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are warranted for compensation committee member Scott Sandell. The company repriced and reduced performance goals of outstanding performance options held by certain NEOs without prior shareholder approval.</i>		
1.2	Elect Director Michelle Zatlyn	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent nominees Scott Sandell and Michelle Zatlyn for lack of diversity on the board. WITHHOLD votes are warranted for incumbent director nominees Scott Sandell and Michelle Zatlyn given the board's failure to remove, or subject to a sunset requirement, the multi-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the company repriced and reduced performance goals of outstanding performance options held by certain NEOs without prior shareholder approval.</i>		

Corporacion Acciona Energias Renovables SA

Meeting Date: 06/01/2023 Country: Spain Ticker: ANE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	For	For
1.2	Approve Consolidated and Standalone Management Reports	For	For
1.3	Approve Discharge of Board	For	For

Corporacion Acciona Energias Renovables SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Approve Non-Financial Information Statement	For	For
1.5	Approve Allocation of Income and Dividends	For	For
1.6	Renew Appointment of KPMG Auditores as Auditor	For	For
2.1	Reelect Jose Manuel Entrecanales Domecq as Director	For	For
2.2	Reelect Rafael Mateo Alcala as Director	For	For
2.3	Reelect Juan Ignacio Entrecanales Franco as Director	For	For
2.4	Reelect Sonia Dula as Director	For	For
2.5	Reelect Karen Christiana Figueres Olsen as Director	For	For
2.6	Reelect Juan Luis Lopez Cardenete as Director	For	For
2.7	Reelect Maria Salgado Madrinan as Director	For	For
2.8	Reelect Rosauro Varo Rodriguez as Director	For	For
2.9	Reelect Alejandro Mariano Werner Wainfeld as Director	For	For
2.10	Reelect Maria Fanjul Suarez as Director	For	For
2.11	Elect Teresa Quiros Alvarez as Director	For	For
3	Approve Remuneration Policy for FY 2024, 2025, and 2026	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because: - The company's remuneration policy allows uncapped one-off awards. - Under equity-based plans, the board may allocate share awards to executive directors on a yearly basis. - The proposed remuneration policy suggests that the board is not responsive to minority concerns over the company's remuneration practices.</i></p>			
4	Advisory Vote on Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because: - The board delivered LTI share awards to the CEO less than two years after grant. The board has not disclosed the vesting conditions of these awards. - Although the bonus payout seems aligned with company performance in 2022, performance outcome information is insufficient.</i></p>			
5	Approve Sustainability Report and Report on Sustainability Master Plan	For	For
6	Authorize Company to Call EGM with 15 Days' Notice	For	For
7	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Cvent Holding Corp.

Meeting Date: 06/01/2023

Country: USA

Ticker: CVT

Meeting Type: Special

Cvent Holding Corp.

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

Denali Therapeutics Inc.

Meeting Date: 06/01/2023 Country: USA Ticker: DNLI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jennifer Cook	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Jennifer Cook and David Schenkein given the board's failure to remove, or subject to a reasonable sunset requirement, the classified board structure and the supermajority vote requirement, which adversely impacts shareholder rights.</i>		
1.2	Elect Director David Schenkein	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Jennifer Cook and David Schenkein given the board's failure to remove, or subject to a reasonable sunset requirement, the classified board structure and the supermajority vote requirement, which adversely impacts shareholder rights.</i>		
1.3	Elect Director Ryan J. Watts	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Denbury Inc.

Meeting Date: 06/01/2023 Country: USA Ticker: DEN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kevin O. Meyers	For	For
1b	Elect Director Anthony M. Abate	For	For
1c	Elect Director Caroline G. Angoorly	For	For
1d	Elect Director James N. Chapman	For	For
1e	Elect Director Christian S. Kendall	For	For
1f	Elect Director Lynn A. Peterson	For	For

Denbury Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Brett R. Wiggs	For	For
1h	Elect Director Cindy A. Yeilding	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Editas Medicine, Inc.

Meeting Date: 06/01/2023 **Country:** USA **Ticker:** EDIT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Bernadette Connaughton	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee member Bernadette Connaughton given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Elliott Levy	For	For
1.3	Elect Director Akshay Vaishnav	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Etihad Etisalat Co.

Meeting Date: 06/01/2023 **Country:** Saudi Arabia **Ticker:** 7020
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Accept Financial Statements and Statutory Reports for FY 2022	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
3	Approve Board Report on Company Operations for FY 2022	For	For
4	Approve Discharge of Directors for FY 2022	For	For

Etihad Etisalat Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2023 and Q1 of FY 2024	For	For
6	Approve Related Party Transactions with Emirates Telecommunications Group Co Re: Telecommunications Services	For	For
7	Approve Related Party Transactions with Elm Information Security Co Re: Telecommunication Services and Devices Sale	For	For
8	Approve Related Party Transactions with The Company for Cooperative Insurance Re: Providing Medical Insurance Services	For	For
9	Approve Authorization of the Board Regarding Future Related Party Transactions According to Paragraph 1 of Article 27 of Companies Law	For	For
10	Approve Dividends of SAR 1.15 per Share for FY 2022	For	For
11	Amend Remuneration Policy of Board Members, Committees, and Executive Management	For	For
12	Amend Article 1 of Bylaws Re: Establishment	For	For
13	Amend Article 2 of Bylaws Re: Company's Name	For	For
14	Amend Article 3 of Bylaws Re: Corporate Purpose	For	For
15	Amend Article 4 of Bylaws Re: Ownership or Participation in Existing Companies	For	For
16	Amend Article 12 of Bylaws Re: Shares Trading	For	For
17	Approve Adding Article 12 to Company's Bylaws Re: Buying, Selling or Mortgaging of Shares	For	For
18	Amend Articles of Bylaws According to the New Companies' Law, Rearranging and Numbering of Articles of Bylaws in Accordance to the Proposed Amendments	For	Against

Blended Rationale: This item warrants a vote AGAINST as the negative provisions in these new articles outweigh any positive ones.

Gartner, Inc.

Meeting Date: 06/01/2023

Country: USA

Ticker: IT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter E. Bisson	For	For
1b	Elect Director Richard J. Bressler	For	For
1c	Elect Director Raul E. Cesan	For	For
1d	Elect Director Karen E. Dykstra	For	For
1e	Elect Director Diana S. Ferguson	For	For
1f	Elect Director Anne Sutherland Fuchs	For	For
1g	Elect Director William O. Grabe	For	For
1h	Elect Director Jose M. Gutierrez	For	For
1i	Elect Director Eugene A. Hall	For	For
1j	Elect Director Stephen G. Pagliuca	For	For
1k	Elect Director Eileen M. Serra	For	For
1l	Elect Director James C. Smith	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Ratify KPMG LLP as Auditors	For	For

Hansoh Pharmaceutical Group Company Limited

Meeting Date: 06/01/2023

Country: Cayman Islands

Ticker: 3692

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Zhong Huijuan as Director	For	For
3b	Elect Yang Dongtao as Director	For	For
3c	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For

Hansoh Pharmaceutical Group Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
8	Approve Amendments to the Memorandum and Articles of Association and Adopt the Second Amended and Restated Memorandum and Articles of Association	For	For

Ionis Pharmaceuticals, Inc.

Meeting Date: 06/01/2023

Country: USA

Ticker: IONS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Spencer R. Berthelsen	For	For
1.2	Elect Director Joan E. Herman	For	For
1.3	Elect Director B. Lynne Parshall	For	For
1.4	Elect Director Joseph H. Wender	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Amend Non-Employee Director Stock Option Plan	For	For
6	Ratify Ernst & Young LLP as Auditors	For	For

Morphic Holding, Inc.

Meeting Date: 06/01/2023

Country: USA

Ticker: MORF

Meeting Type: Annual

Morphic Holding, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Norbert Bischofberger	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent directors Norbert Bischofberger, Joseph (Joe) Slattery, and Timothy Springer due to the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Joseph P. Slattery	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent directors Norbert Bischofberger, Joseph (Joe) Slattery, and Timothy Springer due to the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Timothy A. Springer	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent directors Norbert Bischofberger, Joseph (Joe) Slattery, and Timothy Springer due to the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	For	For

Mowi ASA

Meeting Date: 06/01/2023

Country: Norway

Ticker: MOWI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.a	Elect Chairman of Meeting	For	For
1.b	Designate Inspector(s) of Minutes of Meeting	For	For
2	Approve Notice of Meeting and Agenda	For	For
3	Receive Briefing on the Business		
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income	For	For
5	Discuss Company's Corporate Governance Statement		
6	Approve Equity Plan Financing	For	For

Mowi ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Remuneration Statement	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted due to a lack of disclosure of short-term bonus metrics, weighs, actual outcome levels, and achievement levels. Additionally, the company omits the vested share options from the remuneration report.</i>		
8	Approve Remuneration of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST Item 8 is warranted because the proposed director fees can be considered excessive in relation to comparable domestic peers.</i>		
9	Approve Remuneration of Nomination Committee	For	For
10	Approve Remuneration of Auditors	For	For
11.a	Reelect Ole-Eirik Leroy (Chair) as Director	For	For
11.b	Reelect Kristian Melhuus (Deputy Chair) as Director	For	For
11.c	Reelect Lisbet Karin Naero as Director	For	For
12.a	Elect Merete Haugli as Member of Nominating Committee	For	For
12.b	Elect Ann Kristin Brautaset as Member of Nominating Committee	For	For
13	Authorize Board to Distribute Dividends	For	For
14	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
15.A	Approve Creation of NOK 387.8 Million Pool of Capital without Preemptive Rights	For	For
15.B	Authorize Issuance of Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of NOK 3.2 Billion; Approve Creation of NOK 387.8 Million Pool of Capital to Guarantee Conversion Rights	For	For

Myriad Genetics, Inc.

Meeting Date: 06/01/2023

Country: USA

Ticker: MYGN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Paul M. Bisaro	For	For
1b	Elect Director Rashmi Kumar	For	For
1c	Elect Director Lee N. Newcomer	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Myriad Genetics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Restricted Stock Plan	For	For
6	Amend Certificate of Incorporation to Add Federal Forum Selection Provision	For	For
7	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	For	For

Mytilineos SA

Meeting Date: 06/01/2023 **Country:** Greece **Ticker:** MYTIL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Advisory Vote on Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the pay package of the chair/CEO is particularly high relative to European peers and Greek market practices, a misalignment that will be significantly exacerbated by the EUR 141 million extraordinary payment made in 2023.</i>		
4	Receive Audit Committee's Report		
5	Receive Report of Independent Non-Executive Directors		
6	Approve Management of Company and Grant Discharge to Auditors	For	For
7	Approve Auditors and Fix Their Remuneration	For	For
8	Elect Christos Gavalas as Director	For	Against
	<i>Blended Rationale: A vote AGAINST Christos Gavalas is warranted because there is a lack of diversity on the board.</i>		

Netflix, Inc.

Meeting Date: 06/01/2023 **Country:** USA **Ticker:** NFLX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mathias Dopfner	For	For

Netflix, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Reed Hastings	For	For
1c	Elect Director Jay C. Hoag	For	For
1d	Elect Director Ted Sarandos	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: Following a failed say-on-pay vote result, the company disclosed its engagement efforts with shareholders, noted shareholder feedback, and made substantive changes to the pay program. This indicates sufficient responsiveness by the compensation committee. Nevertheless, there are ongoing concerns regarding the pay structure. Though improvements were made to ensure that base salaries for co-CEOs remain at a reasonable level, salaries for other NEOs may still be exceedingly large depending on their selected allocation of payment. In addition, equity awards, which remain a significant portion of executive pay, continue to lack pre-set performance vesting criteria, and the introduction of annual bonuses only covers the co-CEOs. In light of these concerns, a vote AGAINST this proposal is warranted.</i></p>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Right to Call Special Meeting	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted as a lower ownership threshold would provide for a more useful special meeting right for shareholders.</i></p>			
6	Adopt Policy Prohibiting Directors from Simultaneously Sitting on the Board of Directors of Any Other Company	Against	Against
7	Report on Climate Risk in Retirement Plan Options	Against	For
<p><i>Blended Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.</i></p>			
8	Adopt and Disclose a Freedom of Association and Collective Bargaining Policy	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as this policy may benefit shareholders by improving the company's management of related risks.</i></p>			

New York Community Bancorp, Inc.

Meeting Date: 06/01/2023

Country: USA

Ticker: NYCB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Alessandro P. DiNello	For	For
1b	Elect Director Leslie D. Dunn	For	For
1c	Elect Director Lawrence Rosano, Jr.	For	For
1d	Elect Director Robert Wann	For	For
2	Ratify KPMG LLP as Auditors	For	For

New York Community Bancorp, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Declassify the Board of Directors	For	For
6	Eliminate Supermajority Vote Requirement	For	For
7	Amend Omnibus Stock Plan	For	For
8	Eliminate Supermajority Vote Requirement	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted. The elimination of supermajority vote requirements would improve shareholder rights and approval of this non-binding item may convey to the board that shareholders may wish for it to take additional steps to ensure they are removed.</i></p>			
9	Report on Climate Lobbying	For	For

Royal Caribbean Cruises Ltd.

Meeting Date: 06/01/2023

Country: Liberia

Ticker: RCL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John F. Brock	For	For
1b	Elect Director Richard D. Fain	For	For
1c	Elect Director Stephen R. Howe, Jr.	For	For
1d	Elect Director William L. Kimsey	For	For
1e	Elect Director Michael O. Leavitt	For	For
1f	Elect Director Jason T. Liberty	For	For
1g	Elect Director Amy McPherson	For	For
1h	Elect Director Maritza G. Montiel	For	For
1i	Elect Director Ann S. Moore	For	For
1j	Elect Director Eyal M. Ofer	For	For
1k	Elect Director Vagn O. Sorensen	For	For
1l	Elect Director Donald Thompson	For	For
1m	Elect Director Arne Alexander Wilhelmsen	For	For
1n	Elect Director Rebecca Yeung	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

Royal Caribbean Cruises Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Samsonite International S.A.

Meeting Date: 06/01/2023 **Country:** Luxembourg **Ticker:** 1910
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Results	For	For
3.1	Elect Kyle Francis Gendreau as Director	For	For
3.2	Elect Tom Korbas as Director	For	For
3.3	Elect Ying Yeh as Director	For	For
4	Renew Mandate Granted to KPMG Luxembourg as Statutory Auditor and Authorize Board Fix Their Remuneration from the Financial Year Starting January 1, 2024	For	For
5	Approve KPMG LLP as External Auditor and Authorize Board Fix Their Remuneration	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
7	Authorize Repurchase of Issued Share Capital	For	For
8	Approve Grant of Restricted Share Units to Kyle Francis Gendreau Pursuant to the Share Award Scheme	For	For
9	Approve Discharge Granted to the Directors and Statutory Auditor	For	For
10	Approve Remuneration of Directors	For	For
11	Authorize Board to Fix the Remuneration of KPMG Luxembourg	For	For

Samsonite International S.A.

Meeting Date: 06/01/2023 **Country:** Luxembourg **Ticker:** 1910
Meeting Type: Extraordinary Shareholders

Samsonite International S.A.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Modification of Article 11 (Audit) of the Articles of Incorporation	For	For
2	Approve Modification of 13.2 of the Articles of Incorporation	For	For
3	Approve Modification of 13.18 of the Articles of Incorporation	For	For
4	Approve Adoption of the New Numbering of the Articles	For	For

ServiceNow, Inc.

Meeting Date: 06/01/2023 Country: USA Ticker: NOW
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Susan L. Bostrom	For	For
<i>Blended Rationale: Cautionary votes "FOR" compensation committee members Susan (Sue) Bostrom and Jeffrey Miller are warranted, as the committee demonstrated a degree of responsiveness to last year's failed say-on-pay vote, but which responsiveness could have been more robust.</i>			
1b	Elect Director Teresa Briggs	For	For
1c	Elect Director Jonathan C. Chadwick	For	For
1d	Elect Director Paul E. Chamberlain	For	For
1e	Elect Director Lawrence J. Jackson, Jr.	For	For
1f	Elect Director Frederic B. Luddy	For	For
1g	Elect Director William R. McDermott	For	For
1h	Elect Director Jeffrey A. Miller	For	For
<i>Blended Rationale: Cautionary votes "FOR" compensation committee members Susan (Sue) Bostrom and Jeffrey Miller are warranted, as the committee demonstrated a degree of responsiveness to last year's failed say-on-pay vote, but which responsiveness could have been more robust.</i>			
1i	Elect Director Joseph 'Larry' Quinlan	For	For
1j	Elect Director Anita M. Sands	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: Following a failed say-on-pay vote last year, the committee has demonstrated only a limited degree of responsiveness by responding to a primary shareholder concern regarding one-time awards, but the committee did not make meaningful structural improvements to the regular pay program to address shareholders' secondary feedback points. It is positive that the STIP was based primarily on financial metrics and the goals utilized were reasonable, even after a mid-year goal modification. However, there are continuing pay structure concerns that underscore a pay-for-performance misalignment. Specifically, the LTIP continues to utilize one-year measurement periods for primary metrics, with significant overlap to a STI metric and goal, and the CEO's LTI awards are relatively large in the year following a mega award. In light of these concerns, a vote AGAINST this proposal is warranted.</i>			

ServiceNow, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For
5	Elect Director Deborah Black	For	For

Sirius XM Holdings Inc.

Meeting Date: 06/01/2023 Country: USA Ticker: SIRI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David A. Blau	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Gregory (Greg) Maffei, David Blau, Robin Hickenlooper (Robin S. Pringle) and James Meyer for serving as non-independent members of certain key board committees.</i>		
1.2	Elect Director Eddy W. Hartenstein	For	For
1.3	Elect Director Robin P. Hickenlooper	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Gregory (Greg) Maffei, David Blau, Robin Hickenlooper (Robin S. Pringle) and James Meyer for serving as non-independent members of certain key board committees.</i>		
1.4	Elect Director James P. Holden	For	For
1.5	Elect Director Gregory B. Maffei	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Gregory (Greg) Maffei, David Blau, Robin Hickenlooper (Robin S. Pringle) and James Meyer for serving as non-independent members of certain key board committees. WITHHOLD votes are further warranted for Gregory (Greg) Maffei for serving on more than three public boards while serving as a CEO of an outside company.</i>		
1.6	Elect Director Evan D. Malone	For	For
1.7	Elect Director James E. Meyer	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Gregory (Greg) Maffei, David Blau, Robin Hickenlooper (Robin S. Pringle) and James Meyer for serving as non-independent members of certain key board committees.</i>		
1.8	Elect Director Jonelle Procope	For	For
1.9	Elect Director Michael Rapino	For	For
1.10	Elect Director Kristina M. Salen	For	For
1.11	Elect Director Carl E. Vogel	For	For
1.12	Elect Director Jennifer C. Witz	For	For
1.13	Elect Director David M. Zaslav	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	Three Years	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
4	Ratify KPMG LLP as Auditors	For	For

SolarEdge Technologies, Inc.

Meeting Date: 06/01/2023

Country: USA

Ticker: SEDG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Marcel Gani	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Tal Payne	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance were reasonably aligned for the year in review.</i>		
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
5	Declassify the Board of Directors	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as a declassified board would improve director accountability to shareholders.</i>		
6	Eliminate Supermajority Vote Requirement	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the elimination of supermajority vote requirements would improve shareholder rights.</i>		
7	Amend Certificate of Incorporation to Add Federal Forum Selection Provision	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as requiring federal securities litigation to be brought in federal court has the potential to reduce the company's litigation costs without unduly burdening would-be plaintiffs.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Marcel Gani	For	For
1b	Elect Director Tal Payne	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Declassify the Board of Directors	For	For
6	Eliminate Supermajority Vote Requirement	For	For

SolarEdge Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Amend Certificate of Incorporation to Add Federal Forum Selection Provision	For	For

Sunrun, Inc.

Meeting Date: 06/01/2023 Country: USA Ticker: RUN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Leslie Dach	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.2	Elect Director Edward Fenster	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.3	Elect Director Mary Powell	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned and no significant concerns were identified at this time.</i>		
4	Declassify the Board of Directors	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as it enhances board accountability to shareholders and demonstrates a commitment to shareholders' interests on the part of management.</i>		
5	Eliminate Supermajority Vote Requirement	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the reduction in the supermajority vote requirement enhances shareholder rights.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Leslie Dach	For	For
1.2	Elect Director Edward Fenster	For	For
1.3	Elect Director Mary Powell	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Declassify the Board of Directors	For	For

Sunrun, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Eliminate Supermajority Vote Requirement	For	For

Trane Technologies Plc

Meeting Date: 06/01/2023

Country: Ireland

Ticker: TT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kirk E. Arnold	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Ann C. Berzin	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director April Miller Boise	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Gary D. Forsee	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Mark R. George	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director John A. Hayes	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Linda P. Hudson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Myles P. Lee	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director David S. Regnery	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Melissa N. Schaeffer	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director John P. Surma	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		

Trane Technologies Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as CEO pay and company performance are reasonably aligned at this time. The majority of compensation is based on clearly disclosed financial performance objectives and the company targets half of equity awards to be conditioned on three-year performance goals.</i>		
4	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
5	Authorize Issue of Equity	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>		
6	Authorize Issue of Equity without Pre-emptive Rights	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>		
7	Authorize Reissuance of Repurchased Shares	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item for companies incorporated in Ireland, and no significant concerns have been identified.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kirk E. Arnold	For	Do Not Vote
1b	Elect Director Ann C. Berzin	For	Do Not Vote
1c	Elect Director April Miller Boise	For	Do Not Vote
1d	Elect Director Gary D. Forsee	For	Do Not Vote
1e	Elect Director Mark R. George	For	Do Not Vote
1f	Elect Director John A. Hayes	For	Do Not Vote
1g	Elect Director Linda P. Hudson	For	Do Not Vote
1h	Elect Director Myles P. Lee	For	Do Not Vote
1i	Elect Director David S. Regnery	For	Do Not Vote
1j	Elect Director Melissa N. Schaeffer	For	Do Not Vote
1k	Elect Director John P. Surma	For	Do Not Vote
2	Advisory Vote on Say on Pay Frequency	One Year	Do Not Vote

Trane Technologies Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
4	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	Do Not Vote
5	Authorize Issue of Equity	For	Do Not Vote
6	Authorize Issue of Equity without Pre-emptive Rights	For	Do Not Vote
7	Authorize Reissuance of Repurchased Shares	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kirk E. Arnold	For	For
1b	Elect Director Ann C. Berzin	For	For
1c	Elect Director April Miller Boise	For	For
1d	Elect Director Gary D. Forsee	For	For
1e	Elect Director Mark R. George	For	For
1f	Elect Director John A. Hayes	For	For
1g	Elect Director Linda P. Hudson	For	For
1h	Elect Director Myles P. Lee	For	For
1i	Elect Director David S. Regnery	For	For
1j	Elect Director Melissa N. Schaeffer	For	For
1k	Elect Director John P. Surma	For	For
2	Advisory Vote on Say on Pay Frequency	One Year	One Year
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Issue of Equity	For	For
6	Authorize Issue of Equity without Pre-emptive Rights	For	For
7	Authorize Reissuance of Repurchased Shares	For	For

Trimble Inc.

Meeting Date: 06/01/2023

Country: USA

Ticker: TRMB

Meeting Type: Annual

Trimble Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director James C. Dalton	For	For
1.2	Elect Director Borje Ekholm	For	For
1.3	Elect Director Ann Fandozzi	For	For
1.4	Elect Director Kaigham (Ken) Gabriel	For	For
1.5	Elect Director Meaghan Lloyd	For	For
1.6	Elect Director Sandra MacQuillan	For	For
1.7	Elect Director Robert G. Painter	For	For
1.8	Elect Director Mark S. Peek	For	For
1.9	Elect Director Thomas Sweet	For	For
1.10	Elect Director Johan Wibergh	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

UDR, Inc.

Meeting Date: 06/01/2023

Country: USA

Ticker: UDR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Katherine A. Cattanach	For	For
1b	Elect Director Jon A. Grove	For	For
1c	Elect Director Mary Ann King	For	For
1d	Elect Director James D. Klingbeil	For	For
1e	Elect Director Clint D. McDonnough	For	For
1f	Elect Director Robert A. McNamara	For	For
1g	Elect Director Diane M. Morefield	For	For
1h	Elect Director Kevin C. Nickelberry	For	For
1i	Elect Director Mark R. Patterson	For	For
1j	Elect Director Thomas W. Toomey	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

UDR, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Ulta Beauty, Inc.

Meeting Date: 06/01/2023 **Country:** USA **Ticker:** ULTA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michelle L. Collins	For	For
1b	Elect Director Patricia A. Little	For	For
1c	Elect Director Heidi G. Petz	For	For
1d	Elect Director Michael C. Smith	For	For
2	Declassify the Board of Directors	For	For
3	Provide Directors May Be Removed With or Without Cause	For	For
4	Eliminate Supermajority Vote Requirement to Amend Certificate of Incorporation	For	For
5	Eliminate Supermajority Vote Requirement to Amend Bylaws	For	For
6	Ratify Ernst & Young LLP as Auditors	For	For
7	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
8	Advisory Vote on Say on Pay Frequency	One Year	One Year

Wipro Limited

Meeting Date: 06/01/2023 **Country:** India **Ticker:** 507685
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Buyback of Equity Shares	For	For

Xenon Pharmaceuticals Inc.

Meeting Date: 06/01/2023

Country: Canada

Ticker: XENE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Simon N. Pimstone	For	Do Not Vote
1.2	Elect Director Dawn Svoronos	For	Do Not Vote
1.3	Elect Director Mohammad Azab	For	Do Not Vote
1.4	Elect Director Steven Gannon	For	Do Not Vote
1.5	Elect Director Elizabeth Garofalo	For	Do Not Vote
1.6	Elect Director Patrick Machado	For	Do Not Vote
1.7	Elect Director Ian Mortimer	For	Do Not Vote
1.8	Elect Director Gary Patou	For	Do Not Vote
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
3	Ratify KPMG LLP as Auditors	For	Do Not Vote
4	Authorize the Audit Committee to Fix Remuneration of Auditors	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Simon N. Pimstone	For	For
1.2	Elect Director Dawn Svoronos	For	For
1.3	Elect Director Mohammad Azab	For	For
1.4	Elect Director Steven Gannon	For	For
1.5	Elect Director Elizabeth Garofalo	For	For
1.6	Elect Director Patrick Machado	For	For
1.7	Elect Director Ian Mortimer	For	For
1.8	Elect Director Gary Patou	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Authorize the Audit Committee to Fix Remuneration of Auditors	For	For

Yixintang Pharmaceutical Group Co., Ltd.

Meeting Date: 06/01/2023

Country: China

Ticker: 002727

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Company's Eligibility for Convertible Bonds Issuance APPROVE CONVERTIBLE BONDS ISSUANCE	For	For
2.1	Approve Issue Type	For	For
2.2	Approve Issue Scale	For	For
2.3	Approve Par Value and Issue Price	For	For
2.4	Approve Bond Maturity	For	For
2.5	Approve Bond Interest Rate	For	For
2.6	Approve Method and Term for the Repayment of Principal and Interest	For	For
2.7	Approve Conversion Period	For	For
2.8	Approve Determination and Adjustment of Conversion Price	For	For
2.9	Approve Terms for Downward Adjustment of Conversion Price	For	For
2.10	Approve Method for Determining the Number of Shares for Conversion and Method on Handling Fractional Shares Upon Conversion	For	For
2.11	Approve Terms of Redemption	For	For
2.12	Approve Terms of Sell-Back	For	For
2.13	Approve Dividend Distribution Post Conversion	For	For
2.14	Approve Issue Manner and Target Subscribers	For	For
2.15	Approve Placing Arrangement for Shareholders	For	For
2.16	Approve Matters Related to the Meeting of Bondholders	For	For
2.17	Approve Use of Proceeds	For	For
2.18	Approve Raised Funds Management and Deposit Account	For	For
2.19	Approve Guarantee Matters	For	For
2.20	Approve Validity Period	For	For
2.21	Approve Rating Matters	For	For
3	Approve Plan for Convertible Bonds Issuance	For	For
4	Approve Demonstration Analysis Report in Connection to Convertible Bonds Issuance	For	For

Yixintang Pharmaceutical Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Feasibility Analysis Report on the Intended Usage of Raised Funds	For	For
6	Approve Report on the Usage of Previously Raised Funds	For	For
7	Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken as well as Relevant Undertakings	For	For
8	Approve Formulation of Rules and Procedures Regarding Convertible Corporate Bondholders Meeting	For	For
9	Approve Authorization of Board to Handle All Related Matters	For	For
10	Approve Shareholder Dividend Return Plan	For	For
11	Approve Application of Comprehensive Credit Lines	For	For
12	Approve Application of Credit Lines and Provision of Guarantees	For	For

Absa Group Ltd.

Meeting Date: 06/02/2023

Country: South Africa

Ticker: ABG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Reappoint KPMG inc as Auditors with Heather Berrange as the Designated Auditor	For	For
2	Reappoint PricewaterhouseCoopers Inc. as Auditors with John Bennett as the Designated Auditor	For	For
3.1	Re-elect Alex Darko as Director	For	For
3.2	Re-elect Francis Okomo-Okello as Director	For	For
3.3	Re-elect Jason Quinn as Director	For	For
3.4	Re-elect Nonhlanhla Mjoli-Mncube as Director	For	For
3.5	Re-elect Tasneem Abdool-Samad as Director	For	For
4.1	Re-elect Alex Darko as Member of the Group Audit and Compliance Committee	For	For
4.2	Re-elect Daisy Naidoo as Member of the Group Audit and Compliance Committee	For	For

Absa Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3	Re-elect Rene van Wyk as Member of the Group Audit and Compliance Committee	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted: - René van Wyk is considered non-independent as he previously served as CEO of the Company, therefore directly affecting independence requirements per the King IV recommendations.</i>			
4.4	Re-elect Swithin Munyantwali as Member of the Group Audit and Compliance Committee	For	For
4.5	Re-elect Tasneem Abdool-Samad as Member of the Group Audit and Compliance Committee	For	For
5	Place Authorised but Unissued Shares under Control of Directors	For	For
6	Approve Remuneration Policy	For	For
7	Approve Remuneration Implementation Report	For	For
8	Approve Remuneration of Non-Executive Directors	For	For
9	Authorise Repurchase of Issued Share Capital	For	For
10	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For

Absa Group Ltd.

Meeting Date: 06/02/2023

Country: South Africa

Ticker: ABG

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Special Resolutions			
1	Approve Increase in Authorised Ordinary Share Capital	For	For
2	Amend Memorandum of Incorporation	For	For
3	Approve Financial Assistance in Terms of Section 44 of the Companies Act	For	For
4	Authorise Issue of Shares in Terms of Section 41(1) of the Companies Act	For	For
Ordinary Resolutions			
1	Approve Specific Issue of Subscription Shares	For	For
2	Authorise Ratification of Approved Resolutions	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Larry Page	For	For
1b	Elect Director Sergey Brin	For	For
1c	Elect Director Sundar Pichai	For	For
1d	Elect Director John L. Hennessy	For	For
<p><i>Blended Rationale: As part of Pictet's commitment to responsible investment, we expect the companies in which we invest to adhere to international standards on governance. As part of our assessment of corporate governance practices, we use input from third party analytical services. However, it is our view that there is no single ideal corporate governance structure that is suitable for all companies and assessments should be made on a case-by-case basis according to the company's situation. In line with the best practices of minority shareholder protection at board level, we have a preference for one-vote-one-share structures and to reflect that, Pictet Asset Management will vote for Item 18 at this AGM. However, we do not believe that voting against the members of the governance committee will be conducive to driving change at Alphabet.</i></p>			
1e	Elect Director Frances H. Arnold	For	For
<p><i>Blended Rationale: As part of Pictet's commitment to responsible investment, we expect the companies in which we invest to adhere to international standards on governance. As part of our assessment of corporate governance practices, we use input from third party analytical services. However, it is our view that there is no single ideal corporate governance structure that is suitable for all companies and assessments should be made on a case-by-case basis according to the company's situation. In line with the best practices of minority shareholder protection at board level, we have a preference for one-vote-one-share structures and to reflect that, Pictet Asset Management will vote for Item 18 at this AGM. However, we do not believe that voting against the members of the governance committee will be conducive to driving change at Alphabet.</i></p>			
1f	Elect Director R. Martin "Marty" Chavez	For	For
1g	Elect Director L. John Doerr	For	For
1h	Elect Director Roger W. Ferguson, Jr.	For	For
1i	Elect Director Ann Mather	For	For
1j	Elect Director K. Ram Shriram	For	For
1k	Elect Director Robin L. Washington	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Amend Omnibus Stock Plan	For	Against

Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): - The plan cost is excessive. - The three-year average burn rate is excessive. - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary). - The plan permits liberal recycling of shares. - The plan allows broad discretion to accelerate vesting.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST the proposal is warranted. A number of concerns are noted in the annual pay program for non-CEO NEOs. First, an annual bonus program was established based on ESG goals. However, pre-set goals were not disclosed, with the proxy only noting performance achievements after the fact, with the award appearing to pay out based on the committee's discretionary assessment of performance. Though the ESG bonus payout was halved at the committee's discretion due to "macroeconomic conditions," NEO base salaries were increased in FY22 and are relatively high. Further concerns are noted in the annual LTI program, which inexplicably switched to an LTI mix predominantly in time-vested equity in FY22, with no rationale for the change disclosed in the proxy. On top of that, two NEOs received equity grants with values in excess of the total median CEO pay for the company's peer group. The relative TSR target was non-rigorous and no vesting cap was disclosed if absolute TSR were to be negative over the performance period. CEO Pichai received a triennial equity grant in FY22, which, even on a per-year annualized basis, was relatively large compared to peers. Merely 60 percent of the award was in performance equity, half of which utilized a two-year performance period. Though the target goal was rigorous, in situations where an equity grant is intended to cover multiple years of equity, shareholders prefer that a significant percentage of the grant be in performance equity with a long-term performance period. Additionally, due to a combination of award structure and total magnitude, even with relative TSR performing well-below target, CEO Pichai would realize substantially more pay than a significant portion of his CEO peers, undermining a pay-for-performance philosophy.</i>		
5	Advisory Vote on Say on Pay Frequency	Three Years	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
6	Report on Lobbying Payments and Policy	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as additional reporting on the company's lobbying-related practices and policies, such as its trade association memberships and payments, would benefit shareholders in assessing its management of related risks.</i>		
7	Publish Congruency Report on Partnerships with Globalist Organizations and Company Fiduciary Duties	Against	Against
8	Report on Framework to Assess Company Lobbying Alignment with Climate Goals	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. The request is not considered overly onerous or prescriptive, and shareholders would benefit from greater transparency of the company's framework for addressing misalignments between its climate goals and direct and indirect lobbying, and how the company would plan to mitigate any risks that might be identified.</i>		
9	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. The company is legally required to comply with information requests but could be doing more to protect consumers data privacy and protect the company from potential reputational risks.</i>		
10	Report on Risks of Doing Business in Countries with Significant Human Rights Concerns	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is managing human rights-related risks in high-risk countries.</i>		
11	Publish Independent Human Rights Impact Assessment of Targeted Advertising Technology	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because an independent human rights assessment would help shareholders better evaluate the company's management of risks related to the human rights impacts of its targeted advertising policies and practices.</i>		

Alphabet Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Disclose More Quantitative and Qualitative Information on Algorithmic Systems	Against	Against
	<i>Blended Rationale: The human rights impact of targeted advertising and news algorithms is an extremely important topic that poses a risk to Alphabet, its investors and wider society and is a topic that is increasingly under scrutiny from regulators. As such, we support Item 11 in this AGM which requests that the board commission the publication of an independent assessment, by an external third party, of those impacts and the company's policies and procedures. However, in Item 12 the proponent calls for disclosure that goes above that required for an assessment by investors including the disclosure of quantitative and qualitative information on algorithmic systems which may be proprietary information. We do not believe that mandating the company to release this information would be productive amid well intentioned efforts to minimise this real and important issue.</i>		
13	Report on Alignment of YouTube Policies With Online Safety Regulations	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as increased reporting would provide shareholders with more information on the company's management of related risks.</i>		
14	Report on Content Governance and Censorship	Against	Against
15	Commission Independent Assessment of Effectiveness of Audit and Compliance Committee	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as an independent assessment of the Audit and Compliance Committee's capacities and performance would allow shareholders to gain more information on how the company is overseeing and managing related and prevailing risks.</i>		
16	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	Against	Against
17	Adopt Share Retention Policy For Senior Executives	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as the more rigorous guidelines recommended by the proponent may better address concerns about creating a strong link between the interests of top executives and long-term shareholder value.</i>		
18	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as it would convey to the board nonaffiliated shareholders' preference for a capital structure in which the levels of economic ownership and voting power are aligned.</i>		

EPAM Systems, Inc.

Meeting Date: 06/02/2023 **Country:** USA **Ticker:** EPAM
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Eugene Roman	For	For
1.2	Elect Director Jill B. Smart	For	For
1.3	Elect Director Ronald Vargo	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For

EPAM Systems, Inc.

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

Grupo Financiero Banorte SAB de CV

Meeting Date: 06/02/2023

Country: Mexico

Ticker: GFNORTEO

Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Cash Dividends of MXN 7.87 Per Share	For	For
1.2	Approve Dividend to Be Paid on June 12, 2023	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Hydro One Limited

Meeting Date: 06/02/2023

Country: Canada

Ticker: H

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Cherie Brant	For	For
1B	Elect Director David Hay	For	For
1C	Elect Director Timothy Hodgson	For	For
1D	Elect Director David Lebeter	For	For
1E	Elect Director Mitch Panciuk	For	For
1F	Elect Director Mark Podlasly	For	For
1G	Elect Director Stacey Mowbray	For	For
1H	Elect Director Helga Reidel	For	For
1I	Elect Director Melissa Sonberg	For	For
1J	Elect Director Brian Vaasjo	For	For
1K	Elect Director Susan Wolburgh Jenah	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Jiumaojiu International Holdings Limited

Meeting Date: 06/02/2023

Country: Cayman Islands

Ticker: 9922

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Guan Yihong as Director	For	For
4	Elect Tang Zhihui as Director	For	For
5	Elect Zhu Rui as Director	For	For
6	Authorize Board to Fix Remuneration of Directors	For	For
7	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	For	For
8	Authorize Repurchase of Issued Share Capital	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
10	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			

Moscow Exchange MICEX-RTS PJSC

Meeting Date: 06/02/2023

Country: Russia

Ticker: MOEX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company failed to disclose the standard version of its financial statements prepared according to internationally recognized standards. As such, shareholders are in no position to assess the company's financial situation.</i>			
2	Approve Allocation of Income and Dividends of RUB 4.84 per Share Elect Nine Directors by Cumulative Voting	For	Do Not Vote

Moscow Exchange MICEX-RTS PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect Oleg Viugin as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov and Marina Pochinok (Items 3.3, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.2	Elect Valerii Goregliad as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov and Marina Pochinok (Items 3.3, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.3	Elect Aleksandr Magomedov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov and Marina Pochinok (Items 3.3, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.4	Elect Mikhail Matovnikov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov and Marina Pochinok (Items 3.3, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.5	Elect Vasilii Medvedev as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov and Marina Pochinok (Items 3.3, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.6	Elect Aleksandr Morozov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov and Marina Pochinok (Items 3.3, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.7	Elect Marina Pochinok as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov and Marina Pochinok (Items 3.3, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.8	Elect Vladimir Shapovalov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov and Marina Pochinok (Items 3.3, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3.9	Elect Sergei Shvetsov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov and Marina Pochinok (Items 3.3, 3.6 and 3.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4	Ratify Auditor	For	Do Not Vote
5	Approve New Edition of Regulations on Remuneration of Directors	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST this item is warranted because the proposal to institute a system of termination payments for the members of the board of directors is not in line with the provisions of Corporate Governance Code and best market practices.</i>		

Moscow Exchange MICEX-RTS PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Remuneration of Directors	For	Do Not Vote
7	Fix Number of Directors at 12	For	Do Not Vote

Nedbank Group Ltd.

Meeting Date: 06/02/2023

Country: South Africa

Ticker: NED

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1.1	Elect Mteto Nyati as Director	For	For
1.2	Elect Daniel Mminele as Director	For	For
2.1	Re-elect Hubert Brody as Director	For	For
2.2	Re-elect Mike Davis as Director	For	For
2.3	Re-elect Errol Kruger as Director	For	For
2.4	Re-elect Linda Makalima as Director	For	For
3.1	Reappoint Deloitte & Touche as Auditors with Vuyelwa Sangoni as Designated Registered Auditor	For	For
3.2	Reappoint Ernst & Young Incorporated as Auditors with Farouk Mohideen as Designated Registered Auditor	For	For
3.3	Appoint KPMG Inc as Auditors in a Shadow Capacity from 02 June 2023	For	For
4.1	Re-elect Stanley Subramoney as Member of the Group Audit Committee	For	For
4.2	Re-elect Hubert Brody as Member of the Group Audit Committee	For	For
4.3	Re-elect Neo Dongwana as Member of the Group Audit Committee	For	For
4.4	Re-elect Errol Kruger as Member of the Group Audit Committee	For	For
4.5	Elect Phumzile Langeni as Member of the Group Audit Committee	For	For
5	Place Authorised but Unissued Shares under Control of Directors	For	For
	Advisory Endorsement		
6.1	Approve Remuneration Policy	For	For
6.2	Approve Remuneration Implementation Report	For	For
	Special Resolutions		

Nedbank Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Fees for the Chairperson	For	For
1.2	Approve Fees for the Lead Independent Director	For	For
1.3	Approve Fees for the Group Boardmember	For	For
1.4	Approve Fees for the Group Audit Committee Members	For	For
1.5	Approve Fees for the Group Credit Committee Members	For	For
1.6	Approve Fees for the Group Directors' Affairs Committee Members	For	For
1.7	Approve Fees for the Group Information Technology Committee Members	For	For
1.8	Approve Fees for the Group Remuneration Committee Members	For	For
1.9	Approve Fees for the Group Risk and Capital Management Committee Members	For	For
1.10	Approve Fees for the Group Transformation, Social and Ethics Committee Members	For	For
1.11	Approve Fees for the Group Climate Resilience Committee Members	For	For
2.1	Approve Fees for the Acting Group Chairperson	For	For
2.2	Approve Fees for the Acting Lead Independent Director	For	For
2.3	Approve Fees for the Acting Committee Chairperson	For	For
3	Authorise Repurchase of Issued Share Capital	For	For
4	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For
5.1	Amend Share Scheme Re: Replace 'Retention Awards' with 'Individual Performance Awards'	For	For
5.2	Amend Share Scheme Re: Clause 28	For	For
6	Approve Creation of a New Class of Preference Shares	For	For
7	Amend Memorandum of Incorporation	For	For
	Continuation of Ordinary Resolutions		
6	Place Authorised but Unissued A Non-redeemable, Non-cumulative, Non-participating, Perpetual Preference Shares under Control of Directors	For	For

Nedbank Group Ltd.

Meeting Date: 06/02/2023

Country: South Africa

Ticker: NED

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Special Resolution		
1	Authorise Specific Repurchase of Shares from the Odd-lot Holders	For	For
	Ordinary Resolutions		
1	Authorise Implementation of the Odd-lot Offer	For	For
2	Authorise Ratification of Approved Resolutions	For	For

NN Group NV

Meeting Date: 06/02/2023

Country: Netherlands

Ticker: NN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Annual Report		
3	Approve Remuneration Report	For	For
4.A	Adopt Financial Statements and Statutory Reports	For	For
4.B	Receive Explanation on Company's Dividend Policy		
4.C	Approve Dividends	For	For
5.A	Approve Discharge of Executive Board	For	For
5.B	Approve Discharge of Supervisory Board	For	For
6	Announce Intention to Reappoint David Knibbe to Executive Board		
7	Amend the Level of the Fixed Annual fee for Supervisory Board Members	For	For
8.A.1	Grant Board Authority to Issue Ordinary Shares Up To 10 Percent of Issued Capital	For	For
8.A.2	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
8.B	Grant Board Authority to Issue Shares Up To 20 Percent of Issued Capital in Connection with a Rights Issue	For	For

NN Group NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Authorize Repurchase of Shares	For	For
10	Approve Reduction in Share Capital through Cancellation of Shares	For	For
11	Close Meeting		

Varun Beverages Limited

Meeting Date: 06/02/2023 **Country:** India **Ticker:** 540180
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Sub-Division of Equity Shares	For	For
2	Amend Capital Clause of the Memorandum of Association Re: Sub-Division of Equity Shares	For	For
3	Elect Abhiram Seth as Director	For	For
4	Elect Anil Kumar Sondhi as Director	For	For

WillScot Mobile Mini Holdings Corp.

Meeting Date: 06/02/2023 **Country:** USA **Ticker:** WSC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark S. Bartlett	For	For
1.2	Elect Director Erika T. Davis	For	For
1.3	Elect Director Gerard E. Holthaus	For	For
1.4	Elect Director Erik Olsson	For	For
1.5	Elect Director Rebecca L. Owen	For	For
1.6	Elect Director Jeff Sagansky	For	For
1.7	Elect Director Bradley L. Soultz	For	For
1.8	Elect Director Michael W. Upchurch	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Xinyi Energy Holdings Limited

Meeting Date: 06/02/2023

Country: Virgin Isl (UK)

Ticker: 3868

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3A1	Elect Lee Shing Put as Director	For	For
3A2	Elect Lyu Fang as Director	For	For
3B	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
5A	Authorize Repurchase of Issued Share Capital	For	For
5B	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
5C	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
6	Approve Amendments to the Existing Memorandum and Articles of Association and Adopt Amended and Restated Memorandum and Articles of Association	For	For

Xinyi Energy Holdings Limited

Meeting Date: 06/02/2023

Country: Virgin Isl (UK)

Ticker: 3868

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Exercise of the Call Option (Group 4) Pursuant to the Solar Farm Agreement, Call Notice (Group 4), Solar Farm (Group 4) Agreement and Related Transactions	For	For

Xinyi Glass Holdings Ltd.

Meeting Date: 06/02/2023

Country: Cayman Islands

Ticker: 868

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3A1	Elect Lee Yin Yee as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Yin Yee Lee is warranted for lack of diversity on the board.</i>		
3A2	Elect Lee Shing Kan as Director	For	For
3A3	Elect Ng Ngan Ho as Director	For	For
3A4	Elect Wong Chat Chor Samuel as Director	For	For
3B	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
5A	Authorize Repurchase of Issued Share Capital	For	For
5B	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
5C	Authorize Reissuance of Repurchased Shares	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
6	Approve Amendments to the Existing Memorandum and Articles of Association and Adopt the Amended and Restated Memorandum and Articles of Association	For	For

Xinyi Solar Holdings Limited

Meeting Date: 06/02/2023

Country: Cayman Islands

Ticker: 968

Meeting Type: Annual

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

Xinyi Solar Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Final Dividend	For	For
3A1	Elect Lee Yin Yee as Director	For	For
3A2	Elect Lee Yau Ching as Director	For	For
3A3	Elect Tung Ching Sai as Director	For	For
3B	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5A	Authorize Repurchase of Issued Share Capital	For	For
5B	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
5C	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
6	Elect Chu Charn Fai as Director	For	For

89bio, Inc.

Meeting Date: 06/05/2023
Country: USA
Ticker: ETNB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Rohan Palekar	For	For
1.2	Elect Director Edward Morrow Atkinson, III	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Gregory Grunberg and Edward Atkinson III due to the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i></p>			
1.3	Elect Director Gregory Grunberg	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Gregory Grunberg and Edward Atkinson III due to the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i></p>			
2	Increase Authorized Common Stock	For	For
3	Ratify KPMG LLP as Auditors	For	For

Crane NXT Co.

Meeting Date: 06/05/2023

Country: USA

Ticker: CXT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael Dinkins	For	For
1.2	Elect Director William Grogan	For	For
1.3	Elect Director Cristen Kogl	For	For
1.4	Elect Director Ellen McClain	For	For
1.5	Elect Director Max H. Mitchell	For	For
1.6	Elect Director Aaron W. Saak	For	For
1.7	Elect Director John S. Stroup	For	For
1.8	Elect Director James L. L. Tullis	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

EnQuest Plc

Meeting Date: 06/05/2023

Country: United Kingdom

Ticker: ENQ

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Re-elect Amjad Bseisu as Director	For	For
3	Elect Salman Malik as Director	For	For
4	Elect Gareth Penny as Director	For	For
5	Re-elect Farina Khan as Director	For	For
6	Re-elect Rani Koya as Director	For	For
7	Re-elect Liv Monica Stubholt as Director	For	For
8	Reappoint Deloitte LLP as Auditors	For	For
9	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
10	Approve Remuneration Report	For	For

EnQuest Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Authorise UK Political Donations and Expenditure	For	For
12	Authorise Issue of Equity	For	For
13	Authorise Issue of Equity without Pre-emptive Rights	For	For
14	Authorise Market Purchase of Ordinary Shares	For	For
15	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Healthcare Realty Trust, Inc.

Meeting Date: 06/05/2023

Country: USA

Ticker: HR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Todd J. Meredith	For	For
1.2	Elect Director John V. Abbott	For	For
1.3	Elect Director Nancy H. Agee	For	For
1.4	Elect Director W. Bradley Blair, II	For	For
1.5	Elect Director Vicki U. Booth	For	For
1.6	Elect Director Edward H. Braman	For	For
1.7	Elect Director Ajay Gupta	For	For
1.8	Elect Director James J. Kilroy	For	For
1.9	Elect Director Jay P. Leupp	For	For
1.10	Elect Director Peter F. Lyle, Sr.	For	For
1.11	Elect Director Constance B. Moore	For	For
1.12	Elect Director John Knox Singleton	For	For
1.13	Elect Director Christann M. Vasquez	For	For
2	Ratify BDO USA, LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Henderson Land Development Company Limited

Meeting Date: 06/05/2023

Country: Hong Kong

Ticker: 12

Meeting Type: Annual

Henderson Land Development Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Lee Ka Kit as Director	For	For
3.2	Elect Lee Ka Shing as Director	For	For
3.3	Elect Lam Ko Yin, Colin as Director	For	For
3.4	Elect Fung Lee Woon King as Director	For	Against
<i>Blended Rationale: A vote AGAINST Fung Lee Woon King is warranted for failing to attend at least 75 percent of board meetings in the most recent fiscal year, without a satisfactory explanation.</i>			
3.5	Elect Suen Kwok Lam as Director	For	For
3.6	Elect Lee Pui Ling, Angelina as Director	For	For
4	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	For	For
5A	Authorize Repurchase of Issued Share Capital	For	For
5B	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
5C	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			

Omega Healthcare Investors, Inc.

Meeting Date: 06/05/2023

Country: USA

Ticker: OHI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kapila K. Anand	For	For
1b	Elect Director Craig R. Callen	For	For
1c	Elect Director Lisa C. Egbuonu-Davis	For	For
1d	Elect Director Barbara B. Hill	For	For
1e	Elect Director Kevin J. Jacobs	For	For
1f	Elect Director C. Taylor Pickett	For	For

Omega Healthcare Investors, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Stephen D. Plavin	For	For
1h	Elect Director Burke W. Whitman	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus Stock Plan	For	For

Private Equity Holding AG

Meeting Date: 06/05/2023

Country: Switzerland

Ticker: PEHN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3.1.1	Reelect Hans Baumgartner as Director and Board Chair	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent board chair Hans Baumgartner is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees: Hans Baumgartner, Martin Eberhard, and Petra Salesny are warranted because of the failure to establish a sufficiently independent board. A vote AGAINST Hans Baumgartner is further warranted because he is an executive director and the board has not established a separate audit committee.</i></p>			
3.1.2	Reelect Martin Eberhard as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST the non-independent nominees: Hans Baumgartner, Martin Eberhard, and Petra Salesny are warranted because of the failure to establish a sufficiently independent board.</i></p>			
3.1.3	Reelect Petra Salesny as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST the non-independent nominees: Hans Baumgartner, Martin Eberhard, and Petra Salesny are warranted because of the failure to establish a sufficiently independent board.</i></p>			
3.1.4	Reelect Fidelis Goetz as Director	For	For
3.2.1	Reappoint Martin Eberhard as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: Votes AGAINST Martin Eberhard and Petra Salesny are warranted because their elections to the board do not warrant support.</i></p>			
3.2.2	Reappoint Petra Salesny as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: Votes AGAINST Martin Eberhard and Petra Salesny are warranted because their elections to the board do not warrant support.</i></p>			
3.2.3	Reappoint Fidelis Goetz as Member of the Compensation Committee	For	For
3.3	Designate KBT Treuhand AG as Independent Proxy	For	For

Private Equity Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.4	Ratify KPMG AG as Auditors	For	For
4	Approve Allocation of Income and Dividends of CHF 1.00 per Share	For	For
5	Approve Remuneration of Directors in the Amount of CHF 200,000	For	For
6	Approve Remuneration of Board Delegate in the Amount of CHF 100,000	For	For
7	Transact Other Business (Voting)	For	Against

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

Red Electrica Corp. SA

Meeting Date: 06/05/2023

Country: Spain

Ticker: RED

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Standalone Financial Statements	For	For
2	Approve Consolidated Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Approve Non-Financial Information Statement	For	For
5	Approve Discharge of Board	For	For
6	Change Company Name and Amend Article 1 Accordingly	For	For
7.1	Amend Articles of General Meeting Regulations Re: Purpose and Validity of the Regulations, Competences, Shareholders' Rights and Right to Attendance	For	For
7.2	Amend Articles of General Meeting Regulations Re: Proxy, Issuance of Votes Via Telematic Means	For	For
7.3	Amend Article 15 of General Meeting Regulations Re: Constitution, Deliberation and Adoption of Resolutions	For	For
8	Reelect Jose Juan Ruiz Gomez as Director	For	For
9.1	Approve Remuneration Report	For	For
9.2	Approve Remuneration of Directors	For	For

Red Electrica Corp. SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Authorize Board to Ratify and Execute Approved Resolutions	For	For
11	Receive Corporate Governance Report		
12	Receive Sustainability Report for FY 2022		
13	Receive Sustainability Plan for FY 2023-2025		

Rexford Industrial Realty, Inc.

Meeting Date: 06/05/2023 **Country:** USA **Ticker:** REXR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert L. Antin	For	For
1.2	Elect Director Michael S. Frankel	For	For
1.3	Elect Director Diana J. Ingram	For	For
1.4	Elect Director Angela L. Kleiman	For	For
1.5	Elect Director Debra L. Morris	For	For
1.6	Elect Director Tyler H. Rose	For	For
1.7	Elect Director Howard Schwimmer	For	For
1.8	Elect Director Richard Ziman	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Tingyi (Cayman Islands) Holding Corp.

Meeting Date: 06/05/2023 **Country:** Cayman Islands **Ticker:** 322
Meeting Type: Annual

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

Tingyi (Cayman Islands) Holding Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Elect Junichiro Ida as Director and Authorize Board to Fix His Remuneration	For	For
5	Elect Wei Hong-Chen as Director and Authorize Board to Fix His Remuneration	For	For
6	Elect Hiromu Fukada as Director and Authorize Board to Fix His Remuneration	For	For
7	Approve Mazars CPA Limited as Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST the general share issuance mandate is warranted given the company has not specified a discount limit for issuance for cash and non-cash consideration. A vote AGAINST the share reissuance request is warranted given the reissuance of repurchase share would cause the aggregate share issuance limit to exceed 10 percent of the relevant class of shares for issuance for cash and non-cash consideration and the company has not specified a discount limit for issuance for cash and non-cash consideration.</i></p>			
9	Authorize Repurchase of Issued Share Capital	For	For
10	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST the general share issuance mandate is warranted given the company has not specified a discount limit for issuance for cash and non-cash consideration. A vote AGAINST the share reissuance request is warranted given the reissuance of repurchase share would cause the aggregate share issuance limit to exceed 10 percent of the relevant class of shares for issuance for cash and non-cash consideration and the company has not specified a discount limit for issuance for cash and non-cash consideration.</i></p>			
11	Approve Adoption of Amended and Restated Memorandum and Articles of Association	For	For

UnitedHealth Group Incorporated

Meeting Date: 06/05/2023

Country: USA

Ticker: UNH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Timothy Flynn	For	For
1b	Elect Director Paul Garcia	For	For
1c	Elect Director Kristen Gil	For	For
1d	Elect Director Stephen Hemsley	For	For
1e	Elect Director Michele Hooper	For	For
1f	Elect Director F. William McNabb, III	For	For
1g	Elect Director Valerie Montgomery Rice	For	For

UnitedHealth Group Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director John Noseworthy	For	For
1i	Elect Director Andrew Witty	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Report on Third-Party Racial Equity Audit	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as additional disclosure could help shareholders assess the impacts of the company's policies and practices on racial and ethnic minority communities.</i>			
6	Report on Congruency of Political Spending with Company Values and Priorities	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as a report on the company's value alignment with political expenditures would enable shareholders to have a greater understanding of how the company oversees and manages risks related to its political affiliations.</i>			
7	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	For
<i>Blended Rationale: A vote FOR this item is warranted. The company's severance policy establishes a reasonable limit on cash severance. However, the proxy does not disclose a policy or requirement that payments in excess of amounts provided under the policy are subject to shareholder approval. Without such a requirement, shareholders do not have adequate assurances that the company's current practice safeguards against excessive severance payments.</i>			

Varonis Systems, Inc.

Meeting Date: 06/05/2023 **Country:** USA **Ticker:** VRNS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yakov Faitelson	For	For
1.2	Elect Director Thomas F. Mendoza	For	For
1.3	Elect Director Avrohom J. Kess	For	For
1.4	Elect Director Ohad Korkus	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: Although certain concerns are noted, a vote FOR this proposal is warranted as CEO pay and company performance are reasonably aligned at this time.</i>			
3	Ratify Kost Forer Gabbay & Kasierer as Auditors	For	For
4	Approve Omnibus Stock Plan	For	For

Watsco, Inc.

Meeting Date: 06/05/2023

Country: USA

Ticker: WSO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director Ana Lopez-Blazquez	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Acer, Inc.

Meeting Date: 06/06/2023

Country: Taiwan

Ticker: 2353

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING Elect JASON CHEN, with SHAREHOLDER NO.0857788, as Non-Independent Director	For	For
1.2	Elect STAN SHIH, a REPRESENTATIVE of HUNG ROUAN INVESTMENT CORP., with SHAREHOLDER NO.0005978, as Non-Independent Director	For	For
1.3	Elect MAVERICK SHIH, with SHAREHOLDER NO.0006933, as Non-Independent Director	For	For
1.4	Elect CHING-HSIANG HSU, with ID NO.Q120174XXX, as Independent Director	For	For
1.5	Elect YURI, KURE, with ID NO.AD00877XXX, as Independent Director	For	For
1.6	Elect PAN-CHYR YANG, with ID NO.B100793XXX, as Independent Director	For	For
1.7	Elect MEI-YUEH HO, with ID NO.Q200495XXX, as Independent Director	For	For
2	Approve Business Operations Report, Financial Statements and Profit Distribution	For	For

Acer, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Listing Application on the Overseas Stock Market	For	For
4	Approve Release of Restrictions on Competitive Activities of Newly Appointed Directors and Representatives	For	For

Altair Engineering Inc.

Meeting Date: 06/06/2023 Country: USA Ticker: ALTR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James R. Scapa	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent directors James Scapa and Stephen (Steve) Earhart given the board's failure to remove, or subject to a reasonable sunset requirement, the problematic capital structure and the classified board, each of which adversely impacts shareholder rights.</i>		
1b	Elect Director Stephen Earhart	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent directors James Scapa and Stephen (Steve) Earhart given the board's failure to remove, or subject to a reasonable sunset requirement, the problematic capital structure and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James R. Scapa	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent directors James Scapa and Stephen (Steve) Earhart given the board's failure to remove, or subject to a reasonable sunset requirement, the problematic capital structure and the classified board, each of which adversely impacts shareholder rights.</i>		
1b	Elect Director Stephen Earhart	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent directors James Scapa and Stephen (Steve) Earhart given the board's failure to remove, or subject to a reasonable sunset requirement, the problematic capital structure and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Antero Resources Corporation

Meeting Date: 06/06/2023

Country: USA

Ticker: AR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Paul M. Rady	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent board chair Paul Rady for lack of diversity on the board.</i>			
1.2	Elect Director Thomas B. Tyree, Jr.	For	For
1.3	Elect Director Brenda R. Schroer	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The committee elected to increase the pay benchmark for all executives to the 75th percentile, contributing significantly to the pay for performance misalignment identified for the year in review as the target value of the CEO's annual-cycle award more than doubled, year-over-year. The granting of significant off-cycle awards in half time-vesting equity to all executives further increased pay magnitude, while performance equity used primarily annual performance periods and set less rigorous goals for a metric shared with the annual incentive. Moreover, the committee set certain annual incentive targets lower than the prior year's performance and utilized their discretion to further increase actual payouts without a compelling rationale.</i>			
4	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	For	For

Beam Therapeutics Inc.

Meeting Date: 06/06/2023

Country: USA

Ticker: BEAM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John Evans	For	For
1b	Elect Director John Maraganore	For	Against
<i>Blended Rationale: A vote AGAINST is warranted for incumbent governance committee member John Maraganore given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Booking Holdings Inc.

Meeting Date: 06/06/2023

Country: USA

Ticker: BKNG

Meeting Type: Annual

Booking Holdings Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Glenn D. Fogel	For	For
1.2	Elect Director Mirian M. Graddick-Weir	For	For
1.3	Elect Director Wei Hopeman	For	For
1.4	Elect Director Robert J. Mylod, Jr.	For	For
1.5	Elect Director Charles H. Noski	For	For
1.6	Elect Director Larry Quinlan	For	For
1.7	Elect Director Nicholas J. Read	For	For
1.8	Elect Director Thomas E. Rothman	For	For
1.9	Elect Director Sumit Singh	For	For
1.10	Elect Director Lynn Vojvodich Radakovich	For	For
1.11	Elect Director Vanessa A. Wittman	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against

Bumble Inc.

Meeting Date: 06/06/2023

Country: USA

Ticker: BMBL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director R. Lynn Atchison	For	For
1.2	Elect Director Matthew S. Bromberg	For	For
1.3	Elect Director Amy M. Griffin	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent governance committee member Amy Griffin given the board's failure to remove, or subject to a sunset requirement, the classified board and the pop-up supermajority vote requirement to enact certain changes to the governing documents, which adversely impact shareholder rights.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For

Bumble Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Modifications to previously granted performance-based equity awards to include a time-vesting component undermines a pay-for-performance philosophy and contributed to a misalignment between executive pay and company performance during the year in review. Additionally, the company's regular annual equity awards remain entirely time-based.</i>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

China Mengniu Dairy Company Limited

Meeting Date: 06/06/2023

Country: Cayman Islands

Ticker: 2319

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Lu Minfang as Director	For	For
3b	Elect Simon Dominic Stevens as Director	For	For
3c	Elect Ge Jun as Director	For	For
4	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
7	Amend Existing Memorandum and Articles of Association Relating to Core Standards	For	For
8	Amend Existing Memorandum and Articles of Association (Other Amendments)	For	For
9	Adopt New Memorandum and Articles of Association	For	For

China Resources Mixc Lifestyle Services Limited

Meeting Date: 06/06/2023

Country: Cayman Islands

Ticker: 1209

Meeting Type: Annual

China Resources Mixc Lifestyle Services Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Wang Haimin as Director	For	For
3.2	Elect Wei Xiaohua as Director	For	For
3.3	Elect Guo Shiqing as Director	For	For
3.4	Elect Chan Chung Yee Alan as Director	For	For
3.5	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

7	Authorize Reissuance of Repurchased Shares	For	Against
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Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

Cognizant Technology Solutions Corporation

Meeting Date: 06/06/2023

Country: USA

Ticker: CTSH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Zein Abdalla	For	For
1b	Elect Director Vinita Bali	For	For
1c	Elect Director Eric Branderiz	For	For
1d	Elect Director Archana Deskus	For	For
1e	Elect Director John M. Dineen	For	For
1f	Elect Director Nella Domenici	For	For
1g	Elect Director Ravi Kumar S	For	For

Cognizant Technology Solutions Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Leo S. Mackay, Jr.	For	For
1i	Elect Director Michael Patsalos-Fox	For	For
1j	Elect Director Stephen J. Rohleder	For	For
1k	Elect Director Abraham "Bram" Schot	For	For
1l	Elect Director Joseph M. Velli	For	For
1m	Elect Director Sandra S. Wijnberg	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Approve Omnibus Stock Plan	For	For
5	Amend Qualified Employee Stock Purchase Plan	For	For
6	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
7	Amend Bylaws	Against	Against
8	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against

DaVita Inc.

Meeting Date: 06/06/2023

Country: USA

Ticker: DVA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Pamela M. Arway	For	For
1b	Elect Director Charles G. Berg	For	For
1c	Elect Director Barbara J. Desoer	For	For
1d	Elect Director Jason M. Hollar	For	For
1e	Elect Director Gregory J. Moore	For	For
1f	Elect Director John M. Nehra	For	For
1g	Elect Director Javier J. Rodriguez	For	For
1h	Elect Director Adam H. Schechter	For	For
1i	Elect Director Phyllis R. Yale	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

DaVita Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	For	For

Element Solutions Inc

Meeting Date: 06/06/2023 Country: USA Ticker: ESI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Martin E. Franklin	For	For
1b	Elect Director Benjamin Gliklich	For	For
1c	Elect Director Ian G.H. Ashken	For	For
1d	Elect Director Elyse Napoli Filon	For	For
1e	Elect Director Christopher T. Fraser	For	Against
<i>Blended Rationale: A vote AGAINST compensation committee chair Christopher Fraser is warranted due to consecutive years of high director pay to the company's chairman, without reasonable rationale disclosed.</i>			
1f	Elect Director Michael F. Goss	For	For
1g	Elect Director Nichelle Maynard-Elliott	For	For
1h	Elect Director E. Stanley O'Neal	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Although annual and long-term incentives are predominantly based on pre-set, objective performance metrics, the committee made discretionary adjustments to allow for annual incentive payouts that otherwise would have been forfeited. Additionally, the committee granted an additional special equity award upon the vesting of the special award granted in FY19. Investors generally expect for special awards to be used sparingly, and the magnitude of the CEO's special award in FY22 was excessive.</i>			
3	Approve Qualified Employee Stock Purchase Plan	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Fate Therapeutics, Inc.

Meeting Date: 06/06/2023 Country: USA Ticker: FATE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert S. Epstein	For	For

Fate Therapeutics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director John D. Mendlein	For	For
1.3	Elect Director Karin Jooss	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Flat Glass Group Co., Ltd.

Meeting Date: 06/06/2023 Country: China Ticker: 6865
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Report of the Board	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Audited Consolidated Financial Statements	For	For
4	Approve Annual Report and Annual Results	For	For
5	Approve Final Accounts Report	For	For
6	Approve Financial Budget Report	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of disclosure.</i>		
7	Approve Profit Distribution Plan	For	For
8	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP in the PRC as Auditors and Authorize Board to Fix Their Remuneration	For	For
9	Approve Remuneration of Directors	For	For
10	Approve Remuneration of Supervisors	For	For
11	Approve Environmental, Social and Governance Report	For	For
12	Approve Provision of Guarantees for Its Potential Credit Facility and Related Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted as the company has failed to disclose pertinent details regarding this proposal such as the shareholdings of the company in its subsidiaries receiving the guarantee.</i>		
13	Approve Implementation of Daily Related Party Transactions for 2022 and the Estimate on Daily Related Party Transactions for 2023	For	For

Flat Glass Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Amend Articles of Association	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted in view that the proposed articles amendments which include the establishment of the Party Organization are not considered to adequately provide for accountability and transparency to shareholders.</i></p>			
15	Authorize Board to Make Changes in Industrial and Commercial Registration and Make Relevant Adjustments and Revision to the Articles of Association	For	For
16	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For

Fortive Corporation

Meeting Date: 06/06/2023

Country: USA

Ticker: FTV

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Eric Branderiz	For	For
1b	Elect Director Daniel L. Comas	For	For
1c	Elect Director Sharmistha Dubey	For	For
1d	Elect Director Rejji P. Hayes	For	For
1e	Elect Director Wright Lassiter, III	For	For
1f	Elect Director James A. Lico	For	For
1g	Elect Director Kate D. Mitchell	For	For
1h	Elect Director Jeannine Sargent	For	For
1i	Elect Director Alan G. Spoon	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted. Elevated CEO pay amidst lagging long-term returns and structural concerns with respect to the short- and long-term incentive programs underscore a pay-for-performance misalignment for the year under review. Individual performance goals account for a significant portion of annual incentives and disclosure of specific targets and achievements is limited. Further, a provision under the LTI program allowing PSUs tied to relative TSR to be earned at the minimum level despite below-threshold performance has resulted in minimum level payouts for the past two closing performance cycles, despite failure to achieve threshold relative TSR. Lastly, the remainder of PSUs are based on an annually set performance target that overlaps with the STI program.</i></p>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against

Freeport-McMoRan, Inc.

Meeting Date: 06/06/2023

Country: USA

Ticker: FCX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David P. Abney	For	For
1.2	Elect Director Richard C. Adkerson	For	For
1.3	Elect Director Marcela E. Donadio	For	For
1.4	Elect Director Robert W. Dudley	For	For
1.5	Elect Director Hugh Grant	For	For
1.6	Elect Director Lydia H. Kennard	For	For
1.7	Elect Director Ryan M. Lance	For	For
1.8	Elect Director Sara Grootwassink Lewis	For	For
1.9	Elect Director Dustan E. McCoy	For	For
1.10	Elect Director Kathleen L. Quirk	For	For
1.11	Elect Director John J. Stephens	For	For
1.12	Elect Director Frances Fragos Townsend	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

HubSpot, Inc.

Meeting Date: 06/06/2023

Country: USA

Ticker: HUBS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nick Caldwell	For	For
1b	Elect Director Claire Hughes Johnson	For	Against
<i>Blended Rationale: A vote AGAINST governance committee member Claire Hughes Johnson is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1c	Elect Director Jay Simons	For	For
1d	Elect Director Yamini Rangan	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

HubSpot, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Iovance Biotherapeutics, Inc.

Meeting Date: 06/06/2023 **Country:** USA **Ticker:** IOVA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Iain D. Dukes	For	For
1.2	Elect Director Athena Countouriotis	For	For
1.3	Elect Director Wendy Yarno	For	For
1.4	Elect Director Ryan Maynard	For	For
1.5	Elect Director Merrill A. McPeak	For	Withhold

Blended Rationale: WITHHOLD votes are warranted for governance committee chair Merrill McPeak given the board's partial responsiveness to the lack of majority support for director Iain Dukes at the 2022 annual meeting WITHHOLD votes are further warranted for incumbent nominating committee chair Merrill McPeak for lack of diversity on the board.

1.6	Elect Director Wayne P. Rothbaum	For	For
1.7	Elect Director Michael Weiser	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For
5	Amend Qualified Employee Stock Purchase Plan	For	For
6	Increase Authorized Common Stock	For	For

Kiniksa Pharmaceuticals, Ltd.

Meeting Date: 06/06/2023 **Country:** Bermuda **Ticker:** KNSA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Stephen R. Biggar	For	Withhold

Blended Rationale: WITHHOLD votes are warranted for governance committee member Stephen Biggar given the board's failure to remove, or subject to a sunset requirement, the problematic capital structure, the classified board structure, and the supermajority vote requirement to amend the bylaws, each of which adversely impacts shareholder rights.

Kiniksa Pharmaceuticals, Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director G. Bradley Cole	For	For
1c	Elect Director Barry D. Quart	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Liberty Media Corp.

Meeting Date: 06/06/2023

Country: USA

Ticker: FWONK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Derek Chang	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for audit committee members Derek Chang and Larry Romrell for the ongoing significant pledging activity and concerns regarding risk oversight. WITHHOLD votes are further warranted for governance committee member Derek Chang for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision.</i>			
1.2	Elect Director Evan D. Malone	For	For
1.3	Elect Director Larry E. Romrell	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for audit committee members Derek Chang and Larry Romrell for the ongoing significant pledging activity and concerns regarding risk oversight. WITHHOLD votes are further warranted for compensation committee member Larry Romrell due to an unmitigated pay-for-performance misalignment in the absence of a say-on-pay proposal on ballot.</i>			
2	Ratify KPMG LLP as Auditors	For	For

MasterBrand, Inc.

Meeting Date: 06/06/2023

Country: USA

Ticker: MBC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director R. David Banyard, Jr.	For	For
1.2	Elect Director Ann Fritz Hackett	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Metro Pacific Investments Corporation

Meeting Date: 06/06/2023

Country: Philippines

Ticker: MPI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Minutes of the Annual Meeting of Shareholders	For	For
2	Approve Audited Financial Statements	For	For
3	Ratify Acts of the Board of Directors and Management	For	For
	Elect 15 Directors by Cumulative Voting		
4.1	Elect Ricardo M. Pilares III as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of following nominees is warranted because the board composition does not comply with the requirement of the Securities and Exchange Commission's Code of Corporate Governance on board independence: - Ricardo M. Pilares III (Item 4.1); - Ray C. Espinosa (Item 4.2); - Ramoncito S. Fernandez (Item 4.3); - Alfred V. Ty (Item 4.4); - Jose Ma. K. Lim (Item 4.6); - Augusto P. Palisoc Jr. (Item 4.7); - June Cheryl A. Cabal-Revilla (Item 4.10); - Francisco C. Sebastian (Item 4.12); - Christopher H. Young (Item 4.14); and - Rogelio L. Singson (Item 4.15).</i>		
4.2	Elect Ray C. Espinosa as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of following nominees is warranted because the board composition does not comply with the requirement of the Securities and Exchange Commission's Code of Corporate Governance on board independence: - Ricardo M. Pilares III (Item 4.1); - Ray C. Espinosa (Item 4.2); - Ramoncito S. Fernandez (Item 4.3); - Alfred V. Ty (Item 4.4); - Jose Ma. K. Lim (Item 4.6); - Augusto P. Palisoc Jr. (Item 4.7); - June Cheryl A. Cabal-Revilla (Item 4.10); - Francisco C. Sebastian (Item 4.12); - Christopher H. Young (Item 4.14); and - Rogelio L. Singson (Item 4.15).</i>		
4.3	Elect Ramoncito S. Fernandez as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of following nominees is warranted because the board composition does not comply with the requirement of the Securities and Exchange Commission's Code of Corporate Governance on board independence: - Ricardo M. Pilares III (Item 4.1); - Ray C. Espinosa (Item 4.2); - Ramoncito S. Fernandez (Item 4.3); - Alfred V. Ty (Item 4.4); - Jose Ma. K. Lim (Item 4.6); - Augusto P. Palisoc Jr. (Item 4.7); - June Cheryl A. Cabal-Revilla (Item 4.10); - Francisco C. Sebastian (Item 4.12); - Christopher H. Young (Item 4.14); and - Rogelio L. Singson (Item 4.15).</i>		
4.4	Elect Alfred V. Ty as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of following nominees is warranted because the board composition does not comply with the requirement of the Securities and Exchange Commission's Code of Corporate Governance on board independence: - Ricardo M. Pilares III (Item 4.1); - Ray C. Espinosa (Item 4.2); - Ramoncito S. Fernandez (Item 4.3); - Alfred V. Ty (Item 4.4); - Jose Ma. K. Lim (Item 4.6); - Augusto P. Palisoc Jr. (Item 4.7); - June Cheryl A. Cabal-Revilla (Item 4.10); - Francisco C. Sebastian (Item 4.12); - Christopher H. Young (Item 4.14); and - Rogelio L. Singson (Item 4.15).</i>		
4.5	Elect Oscar J. Hilado as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of Oscar J. Hilado (Item 4.5) and Artemio V. Panganiban (Item 4.8) is warranted due to overboarding concerns.</i>		
4.6	Elect Jose Ma. K. Lim as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of following nominees is warranted because the board composition does not comply with the requirement of the Securities and Exchange Commission's Code of Corporate Governance on board independence: - Ricardo M. Pilares III (Item 4.1); - Ray C. Espinosa (Item 4.2); - Ramoncito S. Fernandez (Item 4.3); - Alfred V. Ty (Item 4.4); - Jose Ma. K. Lim (Item 4.6); - Augusto P. Palisoc Jr. (Item 4.7); - June Cheryl A. Cabal-Revilla (Item 4.10); - Francisco C. Sebastian (Item 4.12); - Christopher H. Young (Item 4.14); and - Rogelio L. Singson (Item 4.15).</i>		
4.7	Elect Augusto P. Palisoc Jr. as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of following nominees is warranted because the board composition does not comply with the requirement of the Securities and Exchange Commission's Code of Corporate Governance on board independence: - Ricardo M. Pilares III (Item 4.1); - Ray C. Espinosa (Item 4.2); - Ramoncito S. Fernandez (Item 4.3); - Alfred V. Ty (Item 4.4); - Jose Ma. K. Lim (Item 4.6); - Augusto P. Palisoc Jr. (Item 4.7); - June Cheryl A. Cabal-Revilla (Item 4.10); - Francisco C. Sebastian (Item 4.12); - Christopher H. Young (Item 4.14); and - Rogelio L. Singson (Item 4.15).</i>		

Metro Pacific Investments Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.8	Elect Artemio V. Panganiban as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of Oscar J. Hilado (Item 4.5) and Artemio V. Panganiban (Item 4.8) is warranted due to overboarding concerns.</i>		
4.9	Elect Manuel V. Pangilinan as Director	For	For
4.10	Elect June Cheryl A. Cabal-Revilla as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of following nominees is warranted because the board composition does not comply with the requirement of the Securities and Exchange Commission's Code of Corporate Governance on board independence: - Ricardo M. Pilares III (Item 4.1); - Ray C. Espinosa (Item 4.2); - Ramoncito S. Fernandez (Item 4.3); - Alfred V. Ty (Item 4.4); - Jose Ma. K. Lim (Item 4.6); - Augusto P. Palisoc Jr. (Item 4.7); - June Cheryl A. Cabal-Revilla (Item 4.10); - Francisco C. Sebastian (Item 4.12); - Christopher H. Young (Item 4.14); and - Rogelio L. Singson (Item 4.15).</i>		
4.11	Elect Pedro E. Roxas as Director	For	For
4.12	Elect Francisco C. Sebastian as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of following nominees is warranted because the board composition does not comply with the requirement of the Securities and Exchange Commission's Code of Corporate Governance on board independence: - Ricardo M. Pilares III (Item 4.1); - Ray C. Espinosa (Item 4.2); - Ramoncito S. Fernandez (Item 4.3); - Alfred V. Ty (Item 4.4); - Jose Ma. K. Lim (Item 4.6); - Augusto P. Palisoc Jr. (Item 4.7); - June Cheryl A. Cabal-Revilla (Item 4.10); - Francisco C. Sebastian (Item 4.12); - Christopher H. Young (Item 4.14); and - Rogelio L. Singson (Item 4.15).</i>		
4.13	Elect Roberto C. Yap as Director	For	For
4.14	Elect Christopher H. Young as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of following nominees is warranted because the board composition does not comply with the requirement of the Securities and Exchange Commission's Code of Corporate Governance on board independence: - Ricardo M. Pilares III (Item 4.1); - Ray C. Espinosa (Item 4.2); - Ramoncito S. Fernandez (Item 4.3); - Alfred V. Ty (Item 4.4); - Jose Ma. K. Lim (Item 4.6); - Augusto P. Palisoc Jr. (Item 4.7); - June Cheryl A. Cabal-Revilla (Item 4.10); - Francisco C. Sebastian (Item 4.12); - Christopher H. Young (Item 4.14); and - Rogelio L. Singson (Item 4.15).</i>		
4.15	Elect Rogelio L. Singson as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of following nominees is warranted because the board composition does not comply with the requirement of the Securities and Exchange Commission's Code of Corporate Governance on board independence: - Ricardo M. Pilares III (Item 4.1); - Ray C. Espinosa (Item 4.2); - Ramoncito S. Fernandez (Item 4.3); - Alfred V. Ty (Item 4.4); - Jose Ma. K. Lim (Item 4.6); - Augusto P. Palisoc Jr. (Item 4.7); - June Cheryl A. Cabal-Revilla (Item 4.10); - Francisco C. Sebastian (Item 4.12); - Christopher H. Young (Item 4.14); and - Rogelio L. Singson (Item 4.15).</i>		
5	Appoint External Auditors	For	For
6	Approve Voluntary Delisting	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted given the company has failed to provide information to allow shareholders to assess the fairness of the consideration.</i>		

MMC Norilsk Nickel PJSC

Meeting Date: 06/06/2023

Country: Russia

Ticker: GMKN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	Do Not Vote

MMC Norilsk Nickel PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Financial Statements	For	Do Not Vote
3	Approve Consolidated Financial Statements	For	Do Not Vote
4	Approve Allocation of Income and Omission of Dividends	For	Do Not Vote
	Elect 13 Directors by Cumulative Voting		
5.1	Elect Denis Aleksandrov as Director	None	Do Not Vote
<p><i>Blended Rationale: Votes FOR Denis Aleksandrov (Item 5.1), Sergei Volk (Item 5.6), Valerii Grinenko (Item 5.7), Aleksei Ivanov (Item 5.11), Irina Komarova (Item 5.12), Artur Melikian (Item 5.15), Anton Sychev (Item 5.16), and Evgenii Shvarts (Item 5.17) are warranted because: - These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest, and - There is no compelling rationale for supporting any of the independent candidates over the other independent candidates.</i></p>			
5.2	Elect Sergei Batekhin as Director		
5.3	Elect Elena Bezdenezhnykh as Director	None	Do Not Vote
<p><i>Blended Rationale: Votes FOR Denis Aleksandrov (Item 5.1), Sergei Volk (Item 5.6), Valerii Grinenko (Item 5.7), Aleksei Ivanov (Item 5.11), Irina Komarova (Item 5.12), Artur Melikian (Item 5.15), Anton Sychev (Item 5.16), and Evgenii Shvarts (Item 5.17) are warranted because: - These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest, and - There is no compelling rationale for supporting any of the independent candidates over the other independent candidates.</i></p>			
5.4	Elect Andrei Bugrov as Director	None	Do Not Vote
<p><i>Blended Rationale: Votes FOR Denis Aleksandrov (Item 5.1), Sergei Volk (Item 5.6), Valerii Grinenko (Item 5.7), Aleksei Ivanov (Item 5.11), Irina Komarova (Item 5.12), Artur Melikian (Item 5.15), Anton Sychev (Item 5.16), and Evgenii Shvarts (Item 5.17) are warranted because: - These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest, and - There is no compelling rationale for supporting any of the independent candidates over the other independent candidates.</i></p>			
5.5	Elect Petr Voznenko as Director	None	Do Not Vote
<p><i>Blended Rationale: Votes FOR Denis Aleksandrov (Item 5.1), Sergei Volk (Item 5.6), Valerii Grinenko (Item 5.7), Aleksei Ivanov (Item 5.11), Irina Komarova (Item 5.12), Artur Melikian (Item 5.15), Anton Sychev (Item 5.16), and Evgenii Shvarts (Item 5.17) are warranted because: - These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest, and - There is no compelling rationale for supporting any of the independent candidates over the other independent candidates.</i></p>			
5.6	Elect Sergei Volk as Director	None	Do Not Vote
<p><i>Blended Rationale: Votes FOR Denis Aleksandrov (Item 5.1), Sergei Volk (Item 5.6), Valerii Grinenko (Item 5.7), Aleksei Ivanov (Item 5.11), Irina Komarova (Item 5.12), Artur Melikian (Item 5.15), Anton Sychev (Item 5.16), and Evgenii Shvarts (Item 5.17) are warranted because: - These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest, and - There is no compelling rationale for supporting any of the independent candidates over the other independent candidates.</i></p>			
5.7	Elect Valerii Grinenko as Director	None	Do Not Vote
<p><i>Blended Rationale: Votes FOR Denis Aleksandrov (Item 5.1), Sergei Volk (Item 5.6), Valerii Grinenko (Item 5.7), Aleksei Ivanov (Item 5.11), Irina Komarova (Item 5.12), Artur Melikian (Item 5.15), Anton Sychev (Item 5.16), and Evgenii Shvarts (Item 5.17) are warranted because: - These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest, and - There is no compelling rationale for supporting any of the independent candidates over the other independent candidates.</i></p>			

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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.8	Elect Aleksandra Zakharova as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Denis Aleksandrov (Item 5.1), Sergei Volk (Item 5.6), Valerii Grinenko (Item 5.7), Aleksei Ivanov (Item 5.11), Irina Komarova (Item 5.12), Artur Melikian (Item 5.15), Anton Sychev (Item 5.16), and Evgenii Shvarts (Item 5.17) are warranted because: - These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest, and - There is no compelling rationale for supporting any of the independent candidates over the other independent candidates.</i>		
5.9	Elect Marianna Zakharova as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Denis Aleksandrov (Item 5.1), Sergei Volk (Item 5.6), Valerii Grinenko (Item 5.7), Aleksei Ivanov (Item 5.11), Irina Komarova (Item 5.12), Artur Melikian (Item 5.15), Anton Sychev (Item 5.16), and Evgenii Shvarts (Item 5.17) are warranted because: - These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest, and - There is no compelling rationale for supporting any of the independent candidates over the other independent candidates.</i>		
5.10	Elect Larisa Zelkova as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Denis Aleksandrov (Item 5.1), Sergei Volk (Item 5.6), Valerii Grinenko (Item 5.7), Aleksei Ivanov (Item 5.11), Irina Komarova (Item 5.12), Artur Melikian (Item 5.15), Anton Sychev (Item 5.16), and Evgenii Shvarts (Item 5.17) are warranted because: - These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest, and - There is no compelling rationale for supporting any of the independent candidates over the other independent candidates.</i>		
5.11	Elect Aleksei Ivanov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Denis Aleksandrov (Item 5.1), Sergei Volk (Item 5.6), Valerii Grinenko (Item 5.7), Aleksei Ivanov (Item 5.11), Irina Komarova (Item 5.12), Artur Melikian (Item 5.15), Anton Sychev (Item 5.16), and Evgenii Shvarts (Item 5.17) are warranted because: - These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest, and - There is no compelling rationale for supporting any of the independent candidates over the other independent candidates.</i>		
5.12	Elect Irina Komarova as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Denis Aleksandrov (Item 5.1), Sergei Volk (Item 5.6), Valerii Grinenko (Item 5.7), Aleksei Ivanov (Item 5.11), Irina Komarova (Item 5.12), Artur Melikian (Item 5.15), Anton Sychev (Item 5.16), and Evgenii Shvarts (Item 5.17) are warranted because: - These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest, and - There is no compelling rationale for supporting any of the independent candidates over the other independent candidates.</i>		
5.13	Elect Stanislav Luchitskii as Director	None	Do Not Vote
	<i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Stanislav Luchitskii, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Votes FOR Denis Aleksandrov (Item 5.1), Sergei Volk (Item 5.6), Valerii Grinenko (Item 5.7), Aleksei Ivanov (Item 5.11), Irina Komarova (Item 5.12), Artur Melikian (Item 5.15), Anton Sychev (Item 5.16), and Evgenii Shvarts (Item 5.17) are warranted because: - These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest, and - There is no compelling rationale for supporting any of the independent candidates over the other independent candidates.</i>		
5.14	Elect Sergei Malyshev as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Denis Aleksandrov (Item 5.1), Sergei Volk (Item 5.6), Valerii Grinenko (Item 5.7), Aleksei Ivanov (Item 5.11), Irina Komarova (Item 5.12), Artur Melikian (Item 5.15), Anton Sychev (Item 5.16), and Evgenii Shvarts (Item 5.17) are warranted because: - These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest, and - There is no compelling rationale for supporting any of the independent candidates over the other independent candidates.</i>		

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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.15	Elect Artur Melikian as Director	None	Do Not Vote
<p><i>Blended Rationale: Votes FOR Denis Aleksandrov (Item 5.1), Sergei Volk (Item 5.6), Valerii Grinenko (Item 5.7), Aleksei Ivanov (Item 5.11), Irina Komarova (Item 5.12), Artur Melikian (Item 5.15), Anton Sychev (Item 5.16), and Evgenii Shvarts (Item 5.17) are warranted because: - These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest, and - There is no compelling rationale for supporting any of the independent candidates over the other independent candidates.</i></p>			
5.16	Elect Anton Sychev as Director	None	Do Not Vote
<p><i>Blended Rationale: Votes FOR Denis Aleksandrov (Item 5.1), Sergei Volk (Item 5.6), Valerii Grinenko (Item 5.7), Aleksei Ivanov (Item 5.11), Irina Komarova (Item 5.12), Artur Melikian (Item 5.15), Anton Sychev (Item 5.16), and Evgenii Shvarts (Item 5.17) are warranted because: - These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest, and - There is no compelling rationale for supporting any of the independent candidates over the other independent candidates.</i></p>			
5.17	Elect Evgenii Shvarts as Director	None	Do Not Vote
<p><i>Blended Rationale: Votes FOR Denis Aleksandrov (Item 5.1), Sergei Volk (Item 5.6), Valerii Grinenko (Item 5.7), Aleksei Ivanov (Item 5.11), Irina Komarova (Item 5.12), Artur Melikian (Item 5.15), Anton Sychev (Item 5.16), and Evgenii Shvarts (Item 5.17) are warranted because: - These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest, and - There is no compelling rationale for supporting any of the independent candidates over the other independent candidates.</i></p>			
5.18	Elect Egor Sheibak as Director	None	Do Not Vote
<p><i>Blended Rationale: Votes FOR Denis Aleksandrov (Item 5.1), Sergei Volk (Item 5.6), Valerii Grinenko (Item 5.7), Aleksei Ivanov (Item 5.11), Irina Komarova (Item 5.12), Artur Melikian (Item 5.15), Anton Sychev (Item 5.16), and Evgenii Shvarts (Item 5.17) are warranted because: - These nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest, and - There is no compelling rationale for supporting any of the independent candidates over the other independent candidates.</i></p> <p>Elect Five Members of Audit Commission</p>			
6.1	Elect Dmitrii Bushuev as Member of Audit Commission	For	Do Not Vote
<p><i>Blended Rationale: Since the shareholders can vote FOR the number of candidates limited by the size of the audit commission, votes AGAINST Items 6.1, 6.3, and 6.6 are warranted.</i></p>			
6.2	Elect Eduard Gornin as Member of Audit Commission	For	Do Not Vote
6.3	Elect Markell Davydov as Member of Audit Commission	For	Do Not Vote
<p><i>Blended Rationale: Since the shareholders can vote FOR the number of candidates limited by the size of the audit commission, votes AGAINST Items 6.1, 6.3, and 6.6 are warranted.</i></p>			
6.4	Elect Aleksei Dzybalov as Member of Audit Commission	For	Do Not Vote
6.5	Elect Anna Masalova as Member of Audit Commission	For	Do Not Vote
6.6	Elect Ivan Riumin as Member of Audit Commission	For	Do Not Vote
<p><i>Blended Rationale: Since the shareholders can vote FOR the number of candidates limited by the size of the audit commission, votes AGAINST Items 6.1, 6.3, and 6.6 are warranted.</i></p>			
6.7	Elect Georgii Svanidze as Member of Audit Commission	For	Do Not Vote
6.8	Elect Elena Ianevich as Member of Audit Commission	For	Do Not Vote
7	Ratify RAS Auditor	For	Do Not Vote

MMC Norilsk Nickel PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Ratify IFRS Auditor	For	Do Not Vote
9	Approve Remuneration of Directors		
10	Approve Remuneration of Members of Audit Commission	For	Do Not Vote
11	Approve Related-Party Transactions Re: Indemnification Agreements with Directors and Executives		
12	Approve Related-Party Transaction Re: Liability Insurance for Directors and Executives		

Organon & Co.

Meeting Date: 06/06/2023 Country: USA Ticker: OGN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Carrie S. Cox	For	For
1b	Elect Director Alan Ezekowitz	For	For
1c	Elect Director Helene Gayle	For	For
1d	Elect Director Deborah Leone	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Palantir Technologies, Inc.

Meeting Date: 06/06/2023 Country: USA Ticker: PLTR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Alexander Karp	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Alexander Karp, Stephen Cohen, and Peter Thiel as their ownership of the supervoting shares (through shares held in the Founder Voting Trust) provide them with voting power control of the company.</i>		
1.2	Elect Director Stephen Cohen	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Alexander Karp, Stephen Cohen, and Peter Thiel as their ownership of the supervoting shares (through shares held in the Founder Voting Trust) provide them with voting power control of the company.</i>		

Palantir Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Peter Thiel	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Alexander Karp, Stephen Cohen, and Peter Thiel as their ownership of the supervoting shares (through shares held in the Founder Voting Trust) provide them with voting power control of the company.</i>		
1.4	Elect Director Alexander Moore	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Alexander Moore and Alexandra Schiff given the board's failure to remove, or subject to a reasonable sunset requirement, the problematic capital structure and the pop-up classified board structure, each of which adversely impacts shareholder rights.</i>		
1.5	Elect Director Alexandra Schiff	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Alexander Moore and Alexandra Schiff given the board's failure to remove, or subject to a reasonable sunset requirement, the problematic capital structure and the pop-up classified board structure, each of which adversely impacts shareholder rights.</i>		
1.6	Elect Director Lauren Friedman Stat	For	For
1.7	Elect Director Eric Woersching	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

PENN Entertainment, Inc.

Meeting Date: 06/06/2023

Country: USA

Ticker: PENN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Vimla Black-Gupta	For	For
1.2	Elect Director Marla Kaplowitz	For	For
1.3	Elect Director Jane Scaccetti	For	For
1.4	Elect Director Jay A. Snowden	For	For
2	Ratify Deloitte & Touche, LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus Stock Plan	For	Against
	<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive; - The estimated duration of available and proposed shares exceeds six years; and - The plan allows broad discretion to accelerate vesting.</i>		

PTC Therapeutics, Inc.

Meeting Date: 06/06/2023

Country: USA

Ticker: PTCT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director William F. Bell, Jr.	For	For
1.2	Elect Director Matthew B. Klein	For	For
1.3	Elect Director Stephanie S. Okey	For	For
1.4	Elect Director Jerome B. Zeldis	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Realtek Semiconductor Corp.

Meeting Date: 06/06/2023

Country: Taiwan

Ticker: 2379

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For

Taiwan Semiconductor Manufacturing Co., Ltd.

Meeting Date: 06/06/2023

Country: Taiwan

Ticker: 2330

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Issuance of Restricted Stocks	For	For
3	Amend Procedures for Endorsement and Guarantees	For	Against

Blended Rationale: A vote AGAINST is warranted because: - The proposed endorsement and guarantee provision may expose the company to unnecessary risks; and - The company has failed to provide a compelling rationale for such changes.

Taiwan Semiconductor Manufacturing Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend the Name of Audit Committee in the Policies (I)Procedures for Acquisition or Disposal of Assets (II)Procedures for Financial Derivatives Transactions (III)Procedures for Lending Funds to Other Parties (IV)Procedures for Endorsement and Guarantee	For	For

Taiwan Semiconductor Manufacturing Co., Ltd.

Meeting Date: 06/06/2023

Country: Taiwan

Ticker: 2330

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Issuance of Restricted Stocks	For	For
3	Amend Procedures for Endorsement and Guarantees	For	Against
	<i>Blended Rationale: We consider a vote in favour of this item is warranted. We recognise that provision of guarantees, especially to entities where the company has no overarching control, could expose the company to unnecessary risks, and also that ideally any upper limit for guarantee provision would be accompanied by a specifying the guaranteed entity. However, in this case, at this moment in TSMC's development, the company is about to embark on a necessary major overseas expansion plan involving the build out of multiple new fabrication plants. We therefore believe the company needs the financial flexibility to do this, potentially involving multiple guarantees, which is in support of our investment thesis in the company.</i>		
4	Amend the Name of Audit Committee in the Policies (I)Procedures for Acquisition or Disposal of Assets (II)Procedures for Financial Derivatives Transactions (III)Procedures for Lending Funds to Other Parties (IV)Procedures for Endorsement and Guarantee	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Issuance of Restricted Stocks	For	For

Taiwan Semiconductor Manufacturing Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Amend Procedures for Endorsement and Guarantees	For	For

Blended Rationale: We consider a vote in favour of this item is warranted. We recognise that provision of guarantees, especially to entities where the company has no overarching control, could expose the company to unnecessary risks, and also that ideally any upper limit for guarantee provision would be accompanied by a specifying the guaranteed entity. However, in this case, at this moment in TSMC's development, the company is about to embark on a necessary major overseas expansion plan involving the build out of multiple new fabrication plants. We therefore believe the company needs the financial flexibility to do this, potentially involving multiple guarantees, which is in support of our investment thesis in the company.

4	Amend the Name of Audit Committee in the Policies (I)Procedures for Acquisition or Disposal of Assets (II)Procedures for Financial Derivatives Transactions (III)Procedures for Lending Funds to Other Parties (IV)Procedures for Endorsement and Guarantee	For	For
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Tata Consumer Products Limited

Meeting Date: 06/06/2023

Country: India

Ticker: 500800

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For
4	Reelect N. Chandrasekaran as Director	For	Against
<i>Blended Rationale: A vote AGAINST the re-election of Natarajan Chandrasekaran is warranted because he serves on a total of more than six public company boards, which could potentially compromise his ability to commit sufficient time to his role in the company.</i>			
5	Approve Remuneration of Cost Auditors	For	For
6	Approve Reappointment and Remuneration of L. Krishnakumar as Whole-Time Director Designated as Executive Director and Group Chief Financial Officer	For	For

The TJX Companies, Inc.

Meeting Date: 06/06/2023

Country: USA

Ticker: TJX

Meeting Type: Annual

The TJX Companies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jose B. Alvarez	For	For
1b	Elect Director Alan M. Bennett	For	For
1c	Elect Director Rosemary T. Berkery	For	For
1d	Elect Director David T. Ching	For	For
1e	Elect Director C. Kim Goodwin	For	For
1f	Elect Director Ernie Herrman	For	For
1g	Elect Director Amy B. Lane	For	For
1h	Elect Director Carol Meyrowitz	For	For
1i	Elect Director Jackwyn L. Nemerov	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Report on Third-Party Assessment of Human Rights Due Diligence in Supply Chain	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information regarding the processes the company uses to assess human rights impacts in its operations and supply chain would allow shareholders to better gauge how well the company is managing human rights related risks.</i>			
6	Report on Risk from Supplier Misclassification of Supplier's Employees	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as a report on misclassifying employees as independent contractors would provide shareholders with additional information on how the company is managing any risks associated with this kind of misclassification by companies in its supply chain.</i>			
7	Adopt a Paid Sick Leave Policy for All Employees	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as it should enhance the company's current commitments to colleague health and well-being. Adoption of the resolution would also provide shareholders with additional assurance of the company's management and oversight of related risks.</i>			

Univar Solutions Inc.

Meeting Date: 06/06/2023

Country: USA

Ticker: UNVR

Meeting Type: Special

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

Univar Solutions Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote on Golden Parachutes	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. While cash severance is double trigger and reasonably based, outstanding equity awards will auto-accelerate at the time of the merger, and PRSUs granted in 2021 and 2022 are eligible to vest well above target without compelling rationale disclosed in the merger proxy.</i>		
3	Adjourn Meeting	For	For

WH Group Limited

Meeting Date: 06/06/2023 **Country:** Cayman Islands **Ticker:** 288
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Ma Xiangjie as Director	For	For
2b	Elect Huang Ming as Director	For	For
2c	Elect Lau, Jin Tin Don as Director	For	For
2d	Elect Zhou Hui as Director	For	For
3	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Final Dividend	For	For
6	Authorize Repurchase of Issued Share Capital	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST the general share issuance mandate in Item 7 is warranted given that the company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
8	Authorize Reissuance of Repurchased Shares	For	Against
	<i>Blended Rationale: A vote AGAINST the share reissuance request in Item 8 is warranted given that the reissuance of repurchase share would cause the aggregate share issuance limit to exceed 10 percent for cash and non-cash consideration and the discount limit has not been specified.</i>		
9	Amend Current Amended and Restated Memorandum and Articles of Association and Adopt Second Amended and Restated Memorandum and Articles of Association	For	For

Yageo Corp.

Meeting Date: 06/06/2023

Country: Taiwan

Ticker: 2327

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Amendments to Articles of Association	For	For
3	Approve Issuance of Restricted Stocks	For	Against

Blended Rationale: A vote AGAINST is warranted because: - There is lack of limited disclosure of the performance hurdles to be applied; - There is lack of justification for rewarding employees of other companies at the company's expenses.

Zillow Group, Inc.

Meeting Date: 06/06/2023

Country: USA

Ticker: Z

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Amy C. Bohutinsky	For	Against
	<i>Blended Rationale: A vote AGAINST Amy Bohutinsky is warranted for serving as a non-independent member of certain key board committees, and, as an incumbent governance committee member, for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote AGAINST compensation committee members Amy Bohutinsky and Jay Hoag is warranted. The board recently repriced certain outstanding underwater stock options held by certain NEOs without prior shareholder approval.</i>		
1.2	Elect Director Jay C. Hoag	For	Against
	<i>Blended Rationale: A vote AGAINST compensation committee members Amy Bohutinsky and Jay Hoag is warranted. The board recently repriced certain outstanding underwater stock options held by certain NEOs without prior shareholder approval.</i>		
1.3	Elect Director Gregory B. Maffei	For	Against
	<i>Blended Rationale: A vote AGAINST Gregory (Greg) Maffei is warranted for serving on more than three public boards while serving as a CEO of an outside company.</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For

Agility Public Warehousing Co. KSC

Meeting Date: 06/07/2023

Country: Kuwait

Ticker: AGLTY

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		

Agility Public Warehousing Co. KSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Distribution of Cash or In-Kind Dividends Quarterly, Semi Annually or for Three Quarters Collectively for FY 2023, and Authorize the Board to Use Company's Profit and Retained Earnings for the Distribution	For	For
2	Approve Listing of Non-Kuwaiti Company's Subsidiaries Shares on a Foreign Stock Exchanges and Authorize the Board to Ratify and Execute the Approved Resolution	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted due to the total lack of disclosure regarding this proposal.</i>			
3	Authorize the Board to Restructure Company's Movable Assets and Real Estate, and to Re-register the Assets Under Company's Subsidiaries Name	For	For

Applus Services SA

Meeting Date: 06/07/2023

Country: Spain

Ticker: APPS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Non-Financial Information Statement	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Approve Discharge of Board	For	For
5	Renew Appointment of Deloitte as Auditor for FY 2023	For	For
6	Appoint PricewaterhouseCoopers as Auditor for FY 2024, 2025 and 2026	For	For
7.1	Reelect Joan Amigo i Casas as Director	For	For
7.2	Reelect Essimari Kairisto as Director	For	For
7.3	Reelect Maria Jose Esteruelas Aguirre as Director	For	For
8	Advisory Vote on Remuneration Report	For	For
9	Amend Remuneration Policy	For	For
10	Approve Reduction in Share Capital via Amortization of Treasury Shares	For	For
11	Authorize Share Repurchase Program	For	For
12	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Axalta Coating Systems Ltd.

Meeting Date: 06/07/2023

Country: Bermuda

Ticker: AXTA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jan A. Bertsch	For	For
1.2	Elect Director Steven M. Chapman	For	For
1.3	Elect Director William M. Cook	For	For
1.4	Elect Director Tyrone M. Jordan	For	For
1.5	Elect Director Deborah J. Kissire	For	For
1.6	Elect Director Robert M. McLaughlin	For	For
1.7	Elect Director Rakesh Sachdev	For	For
1.8	Elect Director Samuel L. Smolik	For	For
1.9	Elect Director Chris Villavarayan	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Amend Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Bruker Corporation

Meeting Date: 06/07/2023

Country: USA

Ticker: BRKR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Cynthia M. Friend	For	For
1.2	Elect Director Philip Ma	For	For
1.3	Elect Director Hermann F. Requardt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

China Resources Land Limited

Meeting Date: 06/07/2023

Country: Cayman Islands

Ticker: 1109

Meeting Type: Annual

China Resources Land Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Li Xin as Director	For	For
3.2	Elect Zhang Dawei as Director	For	For
3.3	Elect Guo Shiqing as Director	For	For
3.4	Elect Andrew Y. Yan as Director	For	For
3.5	Elect Wan Kam To, Peter as Director	For	For
3.6	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
7	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

Coherus BioSciences, Inc.

Meeting Date: 06/07/2023

Country: USA

Ticker: CHRS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Dennis M. Lanfear	For	For
1.2	Elect Director Mats L. Wahlstrom	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kenneth J. Bacon	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Kenneth Bacon, Madeline Bell, and Jeffrey Honickman given the board's failure to remove, or subject to a reasonable sunset requirement, the multi-class capital structure with disparate voting rights.</i>		
1.2	Elect Director Thomas J. Baltimore, Jr.	For	For
1.3	Elect Director Madeline S. Bell	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Kenneth Bacon, Madeline Bell, and Jeffrey Honickman given the board's failure to remove, or subject to a reasonable sunset requirement, the multi-class capital structure with disparate voting rights.</i>		
1.4	Elect Director Edward D. Breen	For	For
1.5	Elect Director Gerald L. Hassell	For	For
1.6	Elect Director Jeffrey A. Honickman	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Kenneth Bacon, Madeline Bell, and Jeffrey Honickman given the board's failure to remove, or subject to a reasonable sunset requirement, the multi-class capital structure with disparate voting rights.</i>		
1.7	Elect Director Maritza G. Montiel	For	For
1.8	Elect Director Asuka Nakahara	For	For
1.9	Elect Director David C. Novak	For	For
1.10	Elect Director Brian L. Roberts	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Approve Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>		
4	Amend Qualified Employee Stock Purchase Plan	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
6	Advisory Vote on Say on Pay Frequency	One Year	One Year
7	Oversee and Report on a Racial Equity Audit	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as it would strengthen the company's commitment towards addressing diversity, equity, and inclusion efforts in its business operations and ventures. In addition, it would allow shareholders to better assess the effectiveness of the company's diversity initiatives and its management of related risks.</i>		
8	Report on Climate Risk in Retirement Plan Options	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.</i>		

Comcast Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Report on GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change-related risks.</i></p>			
10	Report on Congruency of Political Spending with Company Values and Priorities	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as a report on the company's congruence of political expenditures with stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political partnerships.</i></p>			
11	Report on Risks Related to Operations in China	Against	Against

Devon Energy Corporation

Meeting Date: 06/07/2023 Country: USA Ticker: DVN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Barbara M. Baumann	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for Barbara M. Baumann and Kelt Kindick given the concerns raised regarding the company's management and oversight of climate related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
1.2	Elect Director John E. Bethancourt	For	For
1.3	Elect Director Ann G. Fox	For	For
1.4	Elect Director Gennifer F. Kelly	For	For
1.5	Elect Director Kelt Kindick	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for Barbara M. Baumann and Kelt Kindick given the concerns raised regarding the company's management and oversight of climate related risks. Furthermore, the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
1.6	Elect Director John Krenicki, Jr.	For	For
1.7	Elect Director Karl F. Kurz	For	For
1.8	Elect Director Michael N. Mears	For	For
1.9	Elect Director Robert A. Mosbacher, Jr.	For	For
1.10	Elect Director Richard E. Muncrief	For	For
1.11	Elect Director Valerie M. Williams	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Devon Energy Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Amend Certificate of Incorporation to Add Federal Forum Selection Provision	For	For
6	Amend Certificate of Incorporation to Adopt Limitations on the Liability of Officers	For	For
7	Amend Right to Call Special Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted as a lower ownership threshold would provide for a more useful special meeting right for shareholders.

Dollarama Inc.

Meeting Date: 06/07/2023

Country: Canada

Ticker: DOL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Joshua Bekenstein	For	For
1B	Elect Director Gregory David	For	For
1C	Elect Director Elisa D. Garcia C.	For	For
1D	Elect Director Stephen Gunn	For	For
1E	Elect Director Kristin Mugford	For	For
1F	Elect Director Nicholas Nomicos	For	For
1G	Elect Director Neil Rossy	For	For
1H	Elect Director Samira Sakhia	For	For
1I	Elect Director Thecla Sweeney	For	For
1J	Elect Director Huw Thomas	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach Shareholder Proposals	For	For
4	SP 1: Report on Emissions and Gender Target and its Overall Significance on the Company's ESG Strategy	Against	For

Blended Rationale: A vote FOR this proposal is warranted. Under the SLL, the company will reap the full pricing benefit for exceeding the key cooperate ESG targets set out in the 2022 ESG Report; and will suffer a penalty on the loan spread for not meeting the base scenario. Given that the company has not disclosed information on the grid-based approach, or the base scenario set for each financial year during the term of the Credit Facility, further disclosure on the company's gender diversity targets and its GHG emissions targets that are related to its SLL would allow shareholders to assess the robustness of the targets. Furthermore, the additional information concerning compliance, performance and remediation related to the company's ESG strategy will provide shareholders with a better understanding of the company's management of these policies and related risks.

Dollarama Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	SP 2: Report on Third-Party Employment Agencies	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on the company's business strategy and its relationship with its franchisees would enable shareholders to understand and better assess how the company is managing the risks to its business related to the labor market.</i></p>			
6	SP 3: Adopt Net Zero Targets in Alignment with the Paris Agreement	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as the adoption of net zero targets in line with the Paris Agreement would better inform shareholders to the specific policies, practices, or systems the company may implement to manage its GHG emissions. This would also allow shareholders to better evaluate the company's related emissions performance and the effectiveness of any mitigation measures the company may implement to manage these activities.</i></p>			

ESR Cayman Limited

Meeting Date: 06/07/2023 Country: Cayman Islands Ticker: 1821
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Jinchu Shen as Director	For	For
3b	Elect Stuart Gibson as Director	For	For
3c	Elect Jeffrey David Perlman as Director	For	For
3d	Elect Wei-Lin Kwee as Director	For	For
3e	Authorize Board to Fix Remuneration of Directors	For	Against
<p><i>Blended Rationale: We consider a vote against these items is warranted. We have discussed transparency related to pay a number of times over the past few months with the company. While certain aspects of disclosure have improved, overall we continue to feel that disclosure of specific and measurable performance conditions attached to PSUs and the transparency related to the bonus is lacking. As a result we do not support these remuneration related items. We will continue to engage.</i></p>			
4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
6	Authorize Repurchase of Issued Share Capital	For	For
7	Amend Post-IPO Share Option Scheme	For	Against
<p><i>Blended Rationale: We consider a vote against these items is warranted. We have discussed transparency related to pay a number of times over the past few months with the company. While certain aspects of disclosure have improved, overall we continue to feel that disclosure of specific and measurable performance conditions attached to PSUs and the transparency related to the bonus is lacking. As a result we do not support these remuneration related items. We will continue to engage.</i></p>			

ESR Cayman Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Amend Long Term Incentive Scheme	For	Against
<i>Blended Rationale: We consider a vote against these items is warranted. We have discussed transparency related to pay a number of times over the past few months with the company. While certain aspects of disclosure have improved, overall we continue to feel that disclosure of specific and measurable performance conditions attached to PSUs and the transparency related to the bonus is lacking. As a result we do not support these remuneration related items. We will continue to engage.</i>			
9	Amend Scheme Mandate Limit	For	Against
<i>Blended Rationale: We consider a vote against these items is warranted. We have discussed transparency related to pay a number of times over the past few months with the company. While certain aspects of disclosure have improved, overall we continue to feel that disclosure of specific and measurable performance conditions attached to PSUs and the transparency related to the bonus is lacking. As a result we do not support these remuneration related items. We will continue to engage.</i>			
10	Adopt Service Provider Sublimit	For	Against
<i>Blended Rationale: We consider a vote against these items is warranted. We have discussed transparency related to pay a number of times over the past few months with the company. While certain aspects of disclosure have improved, overall we continue to feel that disclosure of specific and measurable performance conditions attached to PSUs and the transparency related to the bonus is lacking. As a result we do not support these remuneration related items. We will continue to engage.</i>			

FibroGen, Inc.

Meeting Date: 06/07/2023

Country: USA

Ticker: FGEN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Enrique Conterno	For	For
1b	Elect Director Aoife Brennan	For	For
1c	Elect Director Gerald Lema	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Although the compensation committee demonstrated adequate responsiveness, there is an unmitigated pay-for-performance misalignment for the year in review. The CEO continues to receive a predominantly time-based long-term incentive of relatively significant magnitude, and although annual incentives utilize objective, pre-set goals, their strategic nature and limited disclosure continue to preclude assessment of program rigor.</i>			
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

FTI Consulting, Inc.

Meeting Date: 06/07/2023

Country: USA

Ticker: FCN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brenda J. Bacon	For	For
1b	Elect Director Mark S. Bartlett	For	For

FTI Consulting, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Elsy Boglioli	For	For
1d	Elect Director Claudio Costamagna	For	For
1e	Elect Director Nicholas C. Fanandakis	For	For
1f	Elect Director Steven H. Gunby	For	For
1g	Elect Director Gerard E. Holthaus	For	For
1h	Elect Director Stephen C. Robinson	For	For
1i	Elect Director Lauren E. Seeger	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Globus Medical, Inc.

Meeting Date: 06/07/2023

Country: USA

Ticker: GMED

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Daniel T. Scavilla	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee member Daniel (Dan) Scavilla for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset. WITHHOLD votes are further warranted for Daniel (Dan) Scavilla for serving as a non-independent member of a key board committee.</i>		
1b	Elect Director Robert Douglas	For	For
2	Amend Omnibus Stock Plan	For	Against
	<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan permits repricing or exchange of grants without shareholder approval (overriding factor); - The plan permits cash buyout of awards without shareholder approval (overriding factor); - The plan cost is excessive; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); - The plan permits liberal recycling of shares; and - The plan allows broad discretion to accelerate vesting.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

GoDaddy Inc.

Meeting Date: 06/07/2023

Country: USA

Ticker: GDDY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark Garrett	For	For
1b	Elect Director Srinivas (Srini) Tallapragada	For	For
1c	Elect Director Sigal Zarmi	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Haidilao International Holding Ltd.

Meeting Date: 06/07/2023 Country: Cayman Islands Ticker: 6862
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Gao Jie as Director	For	For
4	Elect Chua Sin Bin as Director	For	For
5	Elect Hee Theng Fong as Director	For	For
6	Elect Qi Daqing as Director	For	For
7	Authorize Board to Fix Remuneration of Directors	For	For
8	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
10	Authorize Repurchase of Issued Share Capital	For	For
11	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

Hellenic Telecommunications Organization SA

Meeting Date: 06/07/2023

Country: Greece

Ticker: HTO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Approve Financial Statements, Statutory Reports and Income Allocation	For	For
2	Receive Audit Committee's Activity Report		
3	Approve Management of Company and Grant Discharge to Auditors	For	For
4	Ratify Auditors	For	For
5	Approve Remuneration of Directors and Members of Committees	For	For
6	Approve Remuneration of Executive Board Members	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted due to a lack of sufficient information in order to assess the fairness of these awards.</i>		
7	Advisory Vote on Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted due to a lack of information about the extraordinary award to the CFO (i.e. metrics and parameters), the questions raised about the Repeated Performance Incentive, and because the board has not addressed concerns reflected by significant dissent to the company's previous remuneration reports and the remuneration policy submitted in 2022. It is also noted the lag of disclosure about the variable cash awards, the lack of disclosure about the STI targets, and that none of the variable pay schemes measure performance over a long-term period.</i>		
8	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed amendments do not significantly change the policy while last year there was a dissident vote of 25.9 percent to the remuneration policy. The policy in general maintains material shortcomings such as uncapped spot and extraordinary bonuses, the latter left to the board discretion. It is also noted that exit payments appear to be high for the Greek market standards, while the long-term plans are not purely long-term oriented in practice.</i>		
9	Approve Director/Officer Liability and Indemnification	For	For
10	Approve Reduction in Issued Share Capital via Cancellation of Treasury Shares	For	For
11	Ratify Appointment of Independent Non-Executive Director	For	For
12	Announce Appointment of Non-Executive Directors		
13	Receive Information on Related Party Transactions		
14	Receive Report of Independent Non-Executive Directors		
15	Various Announcements		

Innovative Industrial Properties, Inc.

Meeting Date: 06/07/2023

Country: USA

Ticker: IIPR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Alan Gold	For	For
1.2	Elect Director Gary Kreitzer	For	For
1.3	Elect Director Mary Curran	For	For
1.4	Elect Director Scott Shoemaker	For	For
1.5	Elect Director Paul Smithers	For	For
1.6	Elect Director David Stecher	For	For
2	Ratify BDO USA, LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

LARGAN Precision Co., Ltd.

Meeting Date: 06/07/2023

Country: Taiwan

Ticker: 3008

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For

Light & Wonder, Inc.

Meeting Date: 06/07/2023

Country: USA

Ticker: LNW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jamie R. Odell	For	For
1.2	Elect Director Matthew R. Wilson	For	For
1.3	Elect Director Antonia Korsanos	For	For
1.4	Elect Director Hamish R. McLennan	For	For
1.5	Elect Director Stephen Morro	For	For
1.6	Elect Director Michael J. Regan	For	For

Light & Wonder, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Virginia E. Shanks	For	For
1.8	Elect Director Timothy Throsby	For	For
1.9	Elect Director Maria T. Vullo	For	For
1.10	Elect Director Kneeland C. Youngblood	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditor	For	For

lululemon athletica inc.

Meeting Date: 06/07/2023 **Country:** USA **Ticker:** LULU
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michael Casey	For	For
1b	Elect Director Glenn Murphy	For	For
1c	Elect Director David Mussafer	For	For
1d	Elect Director Isabel Mahe	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	None	One Year
<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>			
5	Approve Omnibus Stock Plan	For	For

MarketAxess Holdings Inc.

Meeting Date: 06/07/2023 **Country:** USA **Ticker:** MKTX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard M. McVey	For	For

MarketAxess Holdings Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Christopher R. Concannon	For	For
1c	Elect Director Nancy Altobello	For	For
1d	Elect Director Steven L. Begleiter	For	For
1e	Elect Director Stephen P. Casper	For	For
1f	Elect Director Jane Chwick	For	For
1g	Elect Director William F. Cruger	For	For
1h	Elect Director Kourtney Gibson	For	For
1i	Elect Director Richard G. Ketchum	For	For
1j	Elect Director Emily H. Portney	For	For
1k	Elect Director Richard L. Prager	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

MercadoLibre, Inc.

Meeting Date: 06/07/2023

Country: USA

Ticker: MELI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Susan Segal	For	For
1.2	Elect Director Mario Eduardo Vazquez	For	For
1.3	Elect Director Alejandro Nicolas Aguzin	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Pistrelli, Henry Martin y Asociados S.R.L., as Auditors	For	For

NovoCure Limited

Meeting Date: 06/07/2023

Country: Jersey

Ticker: NVCR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Asaf Danziger	For	For
1b	Elect Director William Doyle	For	For
1c	Elect Director Jeryl Hilleman	For	For
1d	Elect Director David Hung	For	For
1e	Elect Director Kinyip Gabriel Leung	For	For
1f	Elect Director Martin Madden	For	For
1g	Elect Director Allyson Ocean	For	For
1h	Elect Director Timothy Scannell	For	For
1i	Elect Director Kristin Stafford	For	For
1j	Elect Director William Vernon	For	For
2	Ratify Kost Forer Gabbay & Kasierer as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Petkim Petrokimya Holding AS

Meeting Date: 06/07/2023

Country: Turkey

Ticker: PETKM.E

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Accept Board Report	For	For
3	Accept Audit Report	For	For
4	Accept Financial Statements	For	For
5	Approve Discharge of Board	For	For
6	Approve Allocation of Income	For	For
7	Amend Article 6 Re: Capital Related	For	For
8	Ratify Director Appointments	For	For
9	Approve Director Remuneration	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>		
10	Ratify External Auditors	For	For

Petkim Petrokimya Holding AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Receive Information on Donations Made in 2022		
12	Approve Upper Limit of Donations for 2023	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to a lack of disclosure on the resolution.</i>			
13	Receive Information in Accordance with Article 1.3.6 of Capital Market Board Corporate Governance Principles		
14	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law	For	For
15	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties		
16	Close Meeting		

Qualys, Inc.

Meeting Date: 06/07/2023

Country: USA

Ticker: QLYS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Wendy M. Pfeiffer	For	For
1.2	Elect Director John Zangardi	For	For
2	Ratify Grant Thornton LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Sanlam Ltd.

Meeting Date: 06/07/2023

Country: South Africa

Ticker: SLM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 December 2022	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Reappoint KPMG Inc as Joint Auditors with Pierre Fourie as the Individual and Designated Auditor	For	For
3	Reappoint PricewaterhouseCoopers Inc (PwC) as Joint Auditors with Alsue Du Preez as the Individual and Designated Auditor	For	For
4	Elect Thembisa Skweyiya as Director	For	For
5.1	Re-elect Elias Masilela as Director	For	For
5.2	Re-elect Andrew Birrell as Director	For	For
5.3	Re-elect Mathukana Mokoka as Director	For	For
5.4	Re-elect Nicolaas Kruger as Director	For	For
6	Re-elect Heinie Werth as Director	For	For
7.1	Re-elect Andrew Birrell as Member of the Audit Committee	For	For
7.2	Re-elect Nicolaas Kruger as Member of the Audit Committee	For	For
7.3	Re-elect Mathukana Mokoka as Member of the Audit Committee	For	For
7.4	Re-elect Kobus Moller as Member of the Audit Committee	For	For
7.5	Re-elect Karabo Nondumo as Member of the Audit Committee	For	For
8.1	Approve Remuneration Policy	For	For
8.2	Approve Remuneration Implementation Report	For	For
9	Approve Remuneration of Executive Directors and Non-executive Directors for the Financial Year Ended 31 December 2022	For	For
10	Place Authorised but Unissued Shares under Control of Directors	For	For
11	Authorise Board to Issue Shares for Cash	For	For
12	Authorise Ratification of Approved Resolutions	For	For
	Special Resolutions		
1	Approve Remuneration of Non-executive Directors for the Period 1 July 2023 until 30 June 2024	For	For
2	Authorise Repurchase of Issued Share Capital	For	For
3	Approve Financial Assistance in Terms of Section 44 of the Companies Act	For	For
4	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For
5	Amend Memorandum of Incorporation Re: Clause 27.1.12	For	For

Sanlam Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Amend Memorandum of Incorporation Re: Odd-lot Offer	For	For

Saudi Arabian Mining Co.

Meeting Date: 06/07/2023 **Country:** Saudi Arabia **Ticker:** 1211
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Authorize Increase of Capital by Capitalizing from the Retained Earning and Statutory Reserves for Bonus Issue and Amend Article 7 of Bylaws	For	For
2	Approve Employee Stock Incentive program and Authorize Board to Determine the Terms and Allocation Price for Each Share	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted given the lack of sufficient disclosure around the employees' incentive shares program.</i>		
3	Authorize Share Repurchase Program of Up to 2,170,767 Shares to be Allocated for Employees Stock Incentive Program and Authorize Board to Execute and Complete all the Necessary Actions	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted considering issues raised under Item 2 with regards to the employee stock incentive program.</i>		

Science Applications International Corporation

Meeting Date: 06/07/2023 **Country:** USA **Ticker:** SAIC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Garth N. Graham	For	For
1b	Elect Director Carolyn B. Handlon	For	For
1c	Elect Director Yvette M. Kanouff	For	For
1d	Elect Director Nazzic S. Keene	For	For
1e	Elect Director Timothy J. Mayopoulos	For	For
1f	Elect Director Katharina G. McFarland	For	For

Science Applications International Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Milford W. McGuirt	For	For
1h	Elect Director Donna S. Morea	For	For
1i	Elect Director James C. Reagan	For	For
1j	Elect Director Steven R. Shane	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Approve Omnibus Stock Plan	For	For
5	Amend Qualified Employee Stock Purchase Plan	For	For

Stifel Financial Corp.

Meeting Date: 06/07/2023 Country: USA Ticker: SF
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Adam T. Berlew	For	For
1.2	Elect Director Maryam Brown	For	For
1.3	Elect Director Michael W. Brown	For	For
1.4	Elect Director Lisa Carnoy	For	For
1.5	Elect Director Robert E. Grady	For	For
1.6	Elect Director James P. Kavanaugh	For	For
1.7	Elect Director Ronald J. Kruszewski	For	For
1.8	Elect Director Daniel J. Ludeman	For	For
1.9	Elect Director Maura A. Markus	For	For
1.10	Elect Director David A. Peacock	For	For
1.11	Elect Director Thomas W. Weisel	For	For
1.12	Elect Director Michael J. Zimmerman	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	None	One Year
<p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>			
4	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	For	For
5	Ratify Ernst & Young LLP as Auditors	For	For

Stifel Financial Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Other Business	For	Against

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

Telekom Austria AG

Meeting Date: 06/07/2023	Country: Austria	Ticker: TKA
	Meeting Type: Annual	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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1 Receive Financial Statements and Statutory Reports for Fiscal Year 20221 (Non-Voting)

2 Approve Allocation of Income and Dividends of EUR 0.32 per Share

3 Approve Discharge of Management Board for Fiscal Year 2022

4 Approve Discharge of Supervisory Board for Fiscal Year 2022

5 Approve Remuneration of Supervisory Board Members

6.1 Elect Edith Hlawati as Supervisory Board Member

Blended Rationale: Votes AGAINST the non-independent nominees, Edith Hlawati, Alejandro Cantu Jimenez, Karin Exner-Woehrer, Stefan Fuernsinn, Carlos Jose Garcia Moreno Elizondo and Oscar Von Hauske Solis, are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST the non-independent and incumbent committee members, Edith Hlawati, Carlos Jose Garcia Moreno Elizondo, and Oscar Von Hauske Solis, are further warranted due to the failure to establish a sufficiently independent audit committee and remuneration committee.

6.2 Elect Karin Exner-Woehrer as Supervisory Board Member

Blended Rationale: Votes AGAINST the non-independent nominees, Edith Hlawati, Alejandro Cantu Jimenez, Karin Exner-Woehrer, Stefan Fuernsinn, Carlos Jose Garcia Moreno Elizondo and Oscar Von Hauske Solis, are warranted because of the failure to establish a sufficiently independent board.

6.3 Elect Stefan Fuernsinn as Supervisory Board Member

Blended Rationale: Votes AGAINST the non-independent nominees, Edith Hlawati, Alejandro Cantu Jimenez, Karin Exner-Woehrer, Stefan Fuernsinn, Carlos Jose Garcia Moreno Elizondo and Oscar Von Hauske Solis, are warranted because of the failure to establish a sufficiently independent board.

6.4 Elect Carlos Elizondo as Supervisory Board Member

Blended Rationale: Votes AGAINST the non-independent nominees, Edith Hlawati, Alejandro Cantu Jimenez, Karin Exner-Woehrer, Stefan Fuernsinn, Carlos Jose Garcia Moreno Elizondo and Oscar Von Hauske Solis, are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST the non-independent and incumbent committee members, Edith Hlawati, Carlos Jose Garcia Moreno Elizondo, and Oscar Von Hauske Solis, are further warranted due to the failure to establish a sufficiently independent audit committee and remuneration committee. A vote AGAINST Carlos Jose Garcia Moreno Elizondo is further warranted as he is non-independent and chairs the audit committee.

Telekom Austria AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.5	Elect Alejandro Jimenez as Supervisory Board Member	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees, Edith Hlawati, Alejandro Cantu Jimenez, Karin Exner-Woehrer, Stefan Fuernsinn, Carlos Jose Garcia Moreno Elizondo and Oscar Von Hauske Solis, are warranted because of the failure to establish a sufficiently independent board.</i>		
6.6	Elect Oscar Von Hauske Solis as Supervisory Board Member	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Oscar Von Hauske Solis is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees, Edith Hlawati, Alejandro Cantu Jimenez, Karin Exner-Woehrer, Stefan Fuernsinn, Carlos Jose Garcia Moreno Elizondo and Oscar Von Hauske Solis, are warranted because of the failure to establish a sufficiently independent board. Votes AGAINST the non-independent and incumbent committee members, Edith Hlawati, Carlos Jose Garcia Moreno Elizondo, and Oscar Von Hauske Solis, are further warranted due to the failure to establish a sufficiently independent audit committee and remuneration committee.</i>		
7	Ratify Ernst & Young as Auditors for Fiscal Year 2023	For	For
8	Approve Remuneration Report	For	For

The Hong Kong and China Gas Company Limited

Meeting Date: 06/07/2023

Country: Hong Kong

Ticker: 3

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Lee Ka-kit as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Ka-kit Lee is warranted for lack of diversity on the board. A vote AGAINST the election of Lee Ka-Kit, Andrew Fung Hau Chung, and David Li Kwok-Po given that they are non-independent director nominees and the board is not one-third independent. In addition, David Li is serving as a non-independent chair of the audit committee and remuneration committee.</i>		
3.2	Elect David Li Kwok-po as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of Lee Ka-Kit, Andrew Fung Hau Chung, and David Li Kwok-Po given that they are non-independent director nominees and the board is not one-third independent. In addition, David Li is serving as a non-independent chair of the audit committee and remuneration committee.</i>		
3.3	Elect Peter Wong Wai-ye as Director	For	For
3.4	Elect Andrew Fung Hau-chung as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of Lee Ka-Kit, Andrew Fung Hau Chung, and David Li Kwok-Po given that they are non-independent director nominees and the board is not one-third independent. In addition, David Li is serving as a non-independent chair of the audit committee and remuneration committee.</i>		
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5.1	Authorize Repurchase of Issued Share Capital	For	For

The Hong Kong and China Gas Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
5.3	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			

Tourmaline Oil Corp.

Meeting Date: 06/07/2023 **Country:** Canada **Ticker:** TOU
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michael L. Rose	For	For
1b	Elect Director Brian G. Robinson	For	For
1c	Elect Director Jill T. Angevine	For	For
1d	Elect Director William D. Armstrong	For	For
1e	Elect Director Lee A. Baker	For	For
1f	Elect Director John W. Elick	For	For
1g	Elect Director Andrew B. MacDonald	For	For
1h	Elect Director Lucy M. Miller	For	For
1i	Elect Director Janet L. Weiss	For	For
1j	Elect Director Ronald C. Wigham	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Re-approve Stock Option Plan	For	For

Ultragenyx Pharmaceutical Inc.

Meeting Date: 06/07/2023 **Country:** USA **Ticker:** RARE
Meeting Type: Annual

Ultragenyx Pharmaceutical Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Emil D. Kakkis	For	For
1b	Elect Director Shehnaaz Suliman	For	For
1c	Elect Director Daniel G. Welch	For	For
2	Approve Omnibus Stock Plan	For	Against
<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The equity program is estimated to be excessively dilutive (overriding factor). - The plan cost is excessive. - The plan allows broad discretion to accelerate vesting.</i>			
3	Amend Qualified Employee Stock Purchase Plan	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Unity Software Inc.

Meeting Date: 06/07/2023

Country: USA

Ticker: U

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tomer Bar-Zeev	For	For
<i>Blended Rationale: A vote FOR the remaining director nominee, Tomer Bar-Zeev, is warranted.</i>			
1.2	Elect Director Mary Schmidt Campbell	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee member Mary Campbell given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Keisha Smith-Jeremie	For	Withhold
<i>Blended Rationale: WITHHOLD votes are also warranted for Compensation Committee member Keisha Smith-Jeremie given the compensation committee's poor responsiveness to low shareholder support for the 2022 say-on-pay proposal.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The compensation committee demonstrated poor responsiveness to low support for last year's say-on-pay proposal. Concerns are raised by the magnitude of pay for all non-CEO NEOs, who each received greater total compensation than both the CEO and the company's peer median CEO due to significant off-cycle equity grants, as well as by the predominantly time-vesting nature of FY22 equity awards. The CEO also continues to receive an entirely time-vesting long-term incentive of significant value, resulting in multiple executives paid at the level of a CEO for whom the majority of their compensation is fixed.</i>			

Ventyx Biosciences, Inc.

Meeting Date: 06/07/2023

Country: USA

Ticker: VTYX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Raju Mohan	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Raju Mohan and William White given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board structure, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director William White	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Raju Mohan and William White given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board structure, each of which adversely impacts shareholder rights.</i>		
2	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Vital Farms, Inc.

Meeting Date: 06/07/2023

Country: USA

Ticker: VITL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Matthew O'Hayer	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Matthew (Matt) O'Hayer, Russell Diez-Canseco, and Kelly Kennedy given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Russell Diez-Canseco	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Matthew (Matt) O'Hayer, Russell Diez-Canseco, and Kelly Kennedy given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Kelly J. Kennedy	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Matthew (Matt) O'Hayer, Russell Diez-Canseco, and Kelly Kennedy given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify KPMG LLP as Auditors	For	For

Allegion Plc

Meeting Date: 06/08/2023

Country: Ireland

Ticker: ALLE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect as Director Kirk S. Hachigian	For	Do Not Vote
1b	Elect as Director Steven C. Mizell	For	Do Not Vote
1c	Elect as Director Nicole Parent Haughey	For	Do Not Vote
1d	Elect as Director Lauren B. Peters	For	Do Not Vote
1e	Elect as Director Ellen Rubin	For	Do Not Vote
1f	Elect as Director Dean I. Schaffer	For	Do Not Vote
1g	Elect as Director John H. Stone	For	Do Not Vote
1h	Elect as Director Dev Vardhan	For	Do Not Vote
1i	Elect as Director Martin E. Welch, III	For	Do Not Vote
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
3	Approve Omnibus Stock Plan	For	Do Not Vote
4	Ratify PricewaterhouseCoopers as Auditors and Authorise Their Remuneration	For	Do Not Vote
5	Renew the Board's Authority to Issue Shares Under Irish Law	For	Do Not Vote
6	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect as Director Kirk S. Hachigian	For	For
1b	Elect as Director Steven C. Mizell	For	For
1c	Elect as Director Nicole Parent Haughey	For	For
1d	Elect as Director Lauren B. Peters	For	For
1e	Elect as Director Ellen Rubin	For	For
1f	Elect as Director Dean I. Schaffer	For	For
1g	Elect as Director John H. Stone	For	For
1h	Elect as Director Dev Vardhan	For	For

Allegion Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect as Director Martin E. Welch, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For
4	Ratify PricewaterhouseCoopers as Auditors and Authorise Their Remuneration	For	For
5	Renew the Board's Authority to Issue Shares Under Irish Law	For	For
6	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights	For	For

Amedisys, Inc.

Meeting Date: 06/08/2023

Country: USA

Ticker: AMED

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Richard M. Ashworth	For	For
1.2	Elect Director Vickie L. Capps	For	For
1.3	Elect Director Molly J. Coye	For	For
1.4	Elect Director Julie D. Klapstein	For	For
1.5	Elect Director Teresa L. Kline	For	For
1.6	Elect Director Paul B. Kusserow	For	For
1.7	Elect Director Bruce D. Perkins	For	For
1.8	Elect Director Jeffrey A. Rideout	For	For
1.9	Elect Director Ivanetta Davis Samuels	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Amicus Therapeutics, Inc.

Meeting Date: 06/08/2023

Country: USA

Ticker: FOLD

Meeting Type: Annual

Amicus Therapeutics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Lynn D. Bleil	For	For
1.2	Elect Director Bradley L. Campbell	For	For
2	Amend Omnibus Stock Plan	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year
6	Approve Qualified Employee Stock Purchase Plan	For	For
7	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	For	For

Amylyx Pharmaceuticals, Inc.

Meeting Date: 06/08/2023 **Country:** USA **Ticker:** AMLX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director George Mclean Milne, Jr.	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Governance Committee members George Milne Jr. and Paul Fonteyne given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Paul Fonteyne	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Governance Committee members George Milne Jr. and Paul Fonteyne given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For

Annexon, Inc.

Meeting Date: 06/08/2023 **Country:** USA **Ticker:** ANNX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Bettina M. Cockcroft	For	For
1.2	Elect Director Douglas Love	For	For

Annexon, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Thomas G. Wiggans	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee member Thomas Wiggans given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i></p>			
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Azelis Group NV

Meeting Date: 06/08/2023 **Country:** Belgium **Ticker:** AZE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Directors' and Auditors' Consolidated Reports (Non-Voting)		
2	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		
3	Receive Directors' and Auditors' Reports (Non-Voting)		
4	Approve Financial Statements, Allocation of Income, and Dividends of EUR 0.29 per Share	For	For
5	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted, because: - Insufficient disclosure under the STIP, as the company only provided achievement levels on financial metrics and no further disclosure on non-financial metrics or metrics' targets. This does not allow shareholders to assess the stringency of the pay for performance alignment. - Lack of rationale for the base salary increase of the CFO of 32 percent.</i></p>			
6	Approve Revised Remuneration Policy	For	For
7	Approve Discharge of Directors	For	For
8	Approve Discharge of Auditors	For	For
9	Approve Co-optation of Thomas Edward (Tom) Hallam as Independent Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the election of Thomas Edward (Tom) Hallam is warranted as there is a lack of gender diversity on the board.</i></p>			
10.1	Approve Change-of-Control Clause Re: Schuldschein Loan Agreements	For	For
10.2	Approve Change-of-Control Clause Re: Senior Unsecured Notes due 2028	For	For
11	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For

Bath & Body Works, Inc.

Meeting Date: 06/08/2023

Country: USA

Ticker: BBWI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Patricia S. Bellinger	For	For
1.2	Elect Director Alessandro Bogliolo	For	For
1.3	Elect Director Gina R. Boswell	For	For
1.4	Elect Director Lucy O. Brady	For	For
1.5	Elect Director Francis A. Hondal	For	For
1.6	Elect Director Thomas J. Kuhn	For	For
1.7	Elect Director Danielle M. Lee	For	For
1.8	Elect Director Michael G. Morris	For	For
1.9	Elect Director Sarah E. Nash	For	For
1.10	Elect Director Juan Rajlin	For	For
1.11	Elect Director Stephen D. Steinour	For	For
1.12	Elect Director J.K. Symancyk	For	For
1.13	Elect Director Steven E. Voskuil	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Sarah Nash, who served as Executive Chair and Interim CEO during 2022 received a significant stock award that raises concerns. While the company provides a clear rationale for the award and why it was entirely time-based, the overall magnitude of the grant is of particular concern. Specifically, it resulted in her total pay being more than double total pay of the company's peer median CEO pay, which can be costly to shareholders in terms of overall compensation expense.</i>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

BYD Company Limited

Meeting Date: 06/08/2023

Country: China

Ticker: 1211

Meeting Type: Annual

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

BYD Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Audited Financial Report	For	For
4	Approve Annual Reports and Its Summary	For	For
5	Approve Profit Distribution Plan	For	For
6	Approve Ernst & Young Hua Ming LLP as Sole External Auditor and Internal Control Audit Institution and Authorize Board to Fix Their Remuneration	For	For
7	Approve Provision of Guarantees by the Group	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted as the company has failed to disclose pertinent details regarding this proposal.</i>			
8	Approve Estimated Cap of Ordinary Connected Transactions	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional H Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The discount limit has not been specified for issuance for cash and non-cash consideration.</i>			
10	Approve Issuance by BYD Electronic (International) Company Limited of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The discount limit has not been specified for issuance for cash and non-cash consideration.</i>			
11	Approve Authorization to the Board to Determine the Proposed Plan for the Issuance of Debt Financing Instrument(s)	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of disclosed information to assess the impact of the possible issuance of convertible bonds on shareholders' rights and value.</i>			
12	Approve Purchase of Liability Insurance for Directors, Supervisors, Senior Management and Other Related Persons and Authorize the Chairman or Its Authorized Persons to Handle All Related Matters	For	For
13	Approve Compliance Manual in Relation to Connected Transaction	For	For

BYD Company Limited

Meeting Date: 06/08/2023

Country: China

Ticker: 1211

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES		
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Audited Financial Report	For	For
4	Approve Annual Reports and Its Summary	For	For
5	Approve Profit Distribution Plan	For	For
6	Approve Ernst & Young Hua Ming LLP as Sole External Auditor and Internal Control Audit Institution and Authorize Board to Fix Their Remuneration	For	For
7	Approve Provision of Guarantees by the Group	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted as the company has failed to disclose pertinent details regarding this proposal.</i>		
8	Approve Estimated Cap of Ordinary Connected Transactions	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional H Shares	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The discount limit has not been specified for issuance for cash and non-cash consideration.</i>		
10	Approve Issuance by BYD Electronic (International) Company Limited of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The discount limit has not been specified for issuance for cash and non-cash consideration.</i>		
11	Approve Authorization to the Board to Determine the Proposed Plan for the Issuance of Debt Financing Instruments	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of disclosed information to assess the impact of the possible issuance of convertible bonds on shareholders' rights and value.</i>		
12	Approve Purchase of Liability Insurance for Directors, Supervisors, Senior Management and Other Related Persons and Authorize the Chairman or Its Authorized Persons to Handle All Related Matters	For	For
13	Approve Compliance Manual in Relation to Connected Transaction	For	For

BYD Electronic (International) Company Limited

Meeting Date: 06/08/2023

Country: Hong Kong

Ticker: 285

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For
4	Elect Wang Nian-qiang as Director	For	For
5	Elect Wang Bo as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Jing-jie Qian and Bo Wang is warranted for lack of diversity on the board.</i>			
6	Elect Qian Jing-jie as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Jing-jie Qian and Bo Wang is warranted for lack of diversity on the board.</i>			
7	Authorize Board to Fix Remuneration of Directors	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
9	Authorize Repurchase of Issued Share Capital	For	For
10	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			

Chesapeake Energy Corporation

Meeting Date: 06/08/2023

Country: USA

Ticker: CHK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Domenic J. ("Nick") Dell'Oso, Jr.	For	For
1b	Elect Director Timothy S. Duncan	For	For
1c	Elect Director Benjamin C. Duster, IV	For	For
1d	Elect Director Sarah A. Emerson	For	For

Chesapeake Energy Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Matthew M. Gallagher	For	For
1f	Elect Director Brian Steck	For	For
1g	Elect Director Michael A. Wichterich	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

China Feihe Limited

Meeting Date: 06/08/2023

Country: Cayman Islands

Ticker: 6186

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Liu Hua as Director	For	For
3b	Elect Cai Fangliang as Director	For	For
3c	Elect Cheung Kwok Wah as Director	For	For
3d	Elect Fan Yonghong as Director	For	For
3e	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
7	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

China Resources Power Holdings Company Limited

Meeting Date: 06/08/2023

Country: Hong Kong

Ticker: 836

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
8	Elect Song Kui as Director	For	For

China State Construction International Holdings Limited

Meeting Date: 06/08/2023

Country: Cayman Islands

Ticker: 3311

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3A	Elect Zhang Haipeng as Director	For	For
3B	Elect Wang Xiaoguang as Director	For	For
4	Authorize Board to Fix Remuneration of Directors	For	For
5	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For

China State Construction International Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
6B	Authorize Repurchase of Issued Share Capital	For	For
6C	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
7	Approve Amendments to the Existing Memorandum and Articles of Association and Adopt New Memorandum and Articles of Association	For	For

Compagnie de Saint-Gobain SA

Meeting Date: 06/08/2023
Country: France
Ticker: SGO
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 2 per Share	For	For
4	Reelect Dominique Leroy as Director	For	For
5	Elect Jana Revedin as Director	For	For
6	Approve Compensation of Pierre-Andre de Chalendar, Chairman of the Board	For	For
7	Approve Compensation of Benoit Bazin, CEO	For	For
8	Approve Compensation Report of Corporate Officers	For	For
9	Approve Remuneration Policy of Chairman of the Board	For	For
10	Approve Remuneration Policy of CEO	For	For
11	Approve Remuneration Policy of Directors	For	For

Compagnie de Saint-Gobain SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.3 Million	For	For
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 412 Million	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 206 Million	For	For
16	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 206 Million	For	For
17	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14, 15, 16 and 21	For	For
18	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
19	Authorize Capitalization of Reserves of Up to EUR 103 Million for Bonus Issue or Increase in Par Value	For	For
20	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
22	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
23	Amend Article 9 of Bylaws Re: Minimum Number of Shares to be Held by Directors	For	For
24	Authorize Filing of Required Documents/Other Formalities	For	For

CoStar Group, Inc.

Meeting Date: 06/08/2023

Country: USA

Ticker: CSGP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michael R. Klein	For	For
1b	Elect Director Andrew C. Florance	For	For
1c	Elect Director Michael J. Glosserman	For	For
1d	Elect Director John W. Hill	For	For
1e	Elect Director Laura Cox Kaplan	For	For
1f	Elect Director Robert W. Musslewhite	For	For
1g	Elect Director Christopher J. Nassetta	For	For
1h	Elect Director Louise S. Sams	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Adopt GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from increased transparency on the company's efforts to manage the risks and opportunities associated with climate change and the transition to a low-carbon economy.

CRH Plc

Meeting Date: 06/08/2023 **Country:** Ireland **Ticker:** CRH
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Transfer of the Company's Primary Listing of Ordinary Shares to the New York Stock Exchange	For	For
2	Approve Transfer of the Company's Category of Listing from a Premium Listing to a Standard Listing	For	For
3	Adopt New Articles of Association	For	For
4	Authorise Market Purchase and Overseas Market Purchase of Ordinary Shares	For	For
5	Authorise Reissuance of Treasury Shares	For	For
6	Amend Articles of Association Re: Article 4A	For	For

CRH Plc

Meeting Date: 06/08/2023

Country: Ireland

Ticker: CRH

Meeting Type: Court

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

Datadog, Inc.

Meeting Date: 06/08/2023

Country: USA

Ticker: DDOG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Olivier Pomel	For	For
1b	Elect Director Dev Ittycheria	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Dev Ittycheria, and Shardul Shah given the board's failure to remove, or subject to a reasonable sunset requirement, the multi-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>			
1c	Elect Director Shardul Shah	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Dev Ittycheria, and Shardul Shah given the board's failure to remove, or subject to a reasonable sunset requirement, the multi-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Diamondback Energy, Inc.

Meeting Date: 06/08/2023

Country: USA

Ticker: FANG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Travis D. Stice	For	For
1.2	Elect Director Vincent K. Brooks	For	For
1.3	Elect Director David L. Houston	For	For
1.4	Elect Director Rebecca A. Klein	For	For

Diamondback Energy, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director Stephanie K. Mains	For	For
1.6	Elect Director Mark L. Plaumann	For	For
1.7	Elect Director Melanie M. Trent	For	For
1.8	Elect Director Frank D. Tsuru	For	For
1.9	Elect Director Steven E. West	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Eliminate Supermajority Vote Requirement for Amendments of the Charter and Removal of Directors	For	For
4	Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold	For	For
5	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	For	For
6	Ratify Grant Thornton LLP as Auditors	For	For

Digital Realty Trust, Inc.

Meeting Date: 06/08/2023

Country: USA

Ticker: DLR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Alexis Black Bjorlin	For	For
1b	Elect Director VeraLinn 'Dash' Jamieson	For	For
1c	Elect Director Kevin J. Kennedy	For	For
1d	Elect Director William G. LaPerch	For	For
1e	Elect Director Jean F.H.P. Mandeville	For	For
1f	Elect Director Afshin Mohebbi	For	For
1g	Elect Director Mark R. Patterson	For	For
1h	Elect Director Mary Hogan Preusse	For	For
1i	Elect Director Andrew P. Power	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Digital Realty Trust, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Report on Risks Associated with Use of Concealment Clauses	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted because more information on the impact that the company's use of concealment clauses has on its employees may bring information to light that could result in improved employee recruitment, development and retention.</i>			
6	Report on Whether Company Policies Reinforce Racism in Company Culture	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's existing diversity and inclusion initiatives.</i>			

Diversey Holdings, Ltd.

Meeting Date: 06/08/2023 **Country:** Cayman Islands **Ticker:** DSEY
Meeting Type: Special

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

EMCOR Group, Inc.

Meeting Date: 06/08/2023 **Country:** USA **Ticker:** EME
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John W. Altmeyer	For	For
1b	Elect Director Anthony J. Guzzi	For	For
1c	Elect Director Ronald L. Johnson	For	For
1d	Elect Director Carol P. Lowe	For	For
1e	Elect Director M. Kevin McEvoy	For	For
1f	Elect Director William P. Reid	For	For
1g	Elect Director Steven B. Schwarzwaelder	For	For
1h	Elect Director Robin Walker-Lee	For	For
1i	Elect Director Rebecca Ann Weyenberg	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

EMCOR Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Change Range for Size of the Board	For	For
5	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	For	For
6	Adopt the Jurisdiction of Incorporation as the Exclusive Forum for Certain Claims	For	For
7	Ratify Ernst & Young LLP as Auditors	For	For
8	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Exact Sciences Corporation

Meeting Date: 06/08/2023

Country: USA

Ticker: EXAS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director D. Scott Coward	For	For
1b	Elect Director James Doyle	For	For
1c	Elect Director Freda Lewis-Hall	For	For
1d	Elect Director Kathleen Sebelius	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Declassify the Board of Directors	For	For
6	Amend Omnibus Stock Plan	For	For

Exponent, Inc.

Meeting Date: 06/08/2023

Country: USA

Ticker: EXPO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director George H. Brown	For	For
1.2	Elect Director Catherine Ford Corrigan	For	For

Exponent, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Paul R. Johnston	For	For
1.4	Elect Director Carol Lindstrom	For	For
1.5	Elect Director Karen A. Richardson	For	For
1.6	Elect Director Debra L. Zumwalt	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Kinaxis Inc.

Meeting Date: 06/08/2023 **Country:** Canada **Ticker:** KXS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John (Ian) Giffen	For	For
1.2	Elect Director Robert Courteau	For	For
1.3	Elect Director Gillian (Jill) Denham	For	For
1.4	Elect Director Angel Mendez	For	For
1.5	Elect Director Pamela Passman	For	For
1.6	Elect Director Elizabeth (Betsy) Rafael	For	For
1.7	Elect Director Kelly Thomas	For	For
1.8	Elect Director John Sicard	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Melrose Industries Plc

Meeting Date: 06/08/2023 **Country:** United Kingdom **Ticker:** MRO
Meeting Type: Annual

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

Melrose Industries Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - Concerns remain in respect of the Company's long term incentive arrangements due to the potential for high payouts and the complexity of the Plans' operation. It is also noted that the policy continues to facilitate significant potential discretionary awards, although the Company has provided some assurances that it does not intend to use this discretion to make a non-performance related incentive payment (for example, a "golden hello").</i>		
4	Re-elect Christopher Miller as Director	For	For
5	Re-elect Simon Peckham as Director	For	For
6	Re-elect Geoffrey Martin as Director	For	For
7	Re-elect Peter Dilnot as Director	For	For
8	Re-elect Justin Dowley as Director	For	For
9	Re-elect David Lis as Director	For	For
10	Re-elect Charlotte Twynning as Director	For	For
11	Re-elect Funmi Adegoke as Director	For	For
12	Re-elect Heather Lawrence as Director	For	For
13	Re-elect Victoria Jarman as Director	For	For
14	Reappoint Deloitte LLP as Auditors	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
21	Amend Articles of Association	For	For

Nektar Therapeutics

Meeting Date: 06/08/2023

Country: USA

Ticker: NKTR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Myriam J. Curet	For	For
1b	Elect Director Howard W. Robin	For	For
2	Amend Omnibus Stock Plan	For	For

Nektar Therapeutics

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

PetroChina Company Limited

Meeting Date: 06/08/2023 Country: China Ticker: 857
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	AGM BALLOT FOR HOLDERS OF H SHARES Approve Report of the Board of Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
2	Approve Report of the Supervisory Committee	For	For
3	Approve Financial Report	For	For
4	Approve Profit Distribution Scheme	For	For
5	Authorize Board to Determine the Interim Profit Distribution Scheme	For	For
6	Approve Guarantee Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted as the company has failed to disclose pertinent details regarding this proposal.</i>			
7	Approve PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Domestic and International Auditors and Authorize Board to Fix Their Remuneration	For	For
ELECT DIRECTORS VIA CUMULATIVE VOTING			
8.1	Elect Dai Houliang as Director	For	For
8.2	Elect Hou Qijun as Director	For	For
8.3	Elect Duan Liangwei as Director	For	For
8.4	Elect Huang Yongzhang as Director	For	Against
<i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Yongzhang Huang, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
8.5	Elect Ren Lixin as Director	For	For
8.6	Elect Xie Jun as Director	For	For

PetroChina Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING		
9.1	Elect Cai Jinyong as Director	For	For
9.2	Elect Jiang, Simon X. as Director	For	For
9.3	Elect Zhang Laibin as Director	For	For
9.4	Elect Hung Lo Shan Lusan as Director	For	For
9.5	Elect Ho Kevin King Lun as Director	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
10.1	Elect Cai Anhui as Supervisor	For	For
10.2	Elect Xie Haibing as Supervisor	For	For
10.3	Elect Zhao Ying as Supervisor	For	For
10.4	Elect Cai Yong as Supervisor	For	For
10.5	Elect Jiang Shangjun as Supervisor	For	For
11	Approve Grant of General Mandate to the Board to Repurchase Shares	For	For
12	Approve Grant of General Mandate to the Board to Determine and Deal with the Issue of Debt Financing Instruments	For	For
13	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For

PetroChina Company Limited

Meeting Date: 06/08/2023

Country: China

Ticker: 857

Meeting Type: Special

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

Rapid7, Inc.

Meeting Date: 06/08/2023

Country: USA

Ticker: RPD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael Berry	For	For
1.2	Elect Director Marc Brown	For	For
1.3	Elect Director Judy Bruner	For	For
1.4	Elect Director Benjamin Holzman	For	For
1.5	Elect Director Christina Kosmowski	For	For
1.6	Elect Director J. Benjamin Nye	For	For
1.7	Elect Director Tom Schodorf	For	For
1.8	Elect Director Reeny Sondhi	For	For
1.9	Elect Director Corey Thomas	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Meeting Date: 06/08/2023 Country: USA Ticker: ROKU
 Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jeffrey Blackburn	For	For
2a	Elect Director Jeffrey Hastings	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Anthony Wood, Jeffrey (Jeff) Hastings, and Neil Hunt given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights, and for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision.</i></p>			
2b	Elect Director Neil Hunt	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Anthony Wood, Jeffrey (Jeff) Hastings, and Neil Hunt given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights, and for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision.</i></p>			
2c	Elect Director Anthony Wood	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Anthony Wood, Jeffrey (Jeff) Hastings, and Neil Hunt given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights, and for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Anthony Wood as his ownership of the supervoting shares provides him with voting power control of the company.</i></p>			

Roku, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST the proposal is warranted. After a mid-year review, the compensation committee gave substantial base salary increases to each non-CEO NEO, significantly exceeding base salaries for peer CEOs. In addition to not granting an annual bonus, no portion of the LTI program utilizes pre-set performance criteria either, with equity vesting solely along the passage of time. One NEO also received a substantial sign-on award, with a value multiple times larger than the total median peer CEO pay.</i>			
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Salesforce, Inc.

Meeting Date: 06/08/2023

Country: USA

Ticker: CRM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Marc Benioff	For	For
1b	Elect Director Laura Alber	For	For
1c	Elect Director Craig Conway	For	For
1d	Elect Director Arnold Donald	For	For
1e	Elect Director Parker Harris	For	For
1f	Elect Director Neelie Kroes	For	For
1g	Elect Director Sachin Mehra	For	For
1h	Elect Director G. Mason Morfit	For	For
1i	Elect Director Oscar Munoz	For	For
1j	Elect Director John V. Roos	For	For
1k	Elect Director Robin Washington	For	For
1l	Elect Director Maynard Webb	For	For
1m	Elect Director Susan Wojcicki	For	For
2	Amend Omnibus Stock Plan	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Require Independent Board Chair	Against	Against
	<i>Blended Rationale: We consider a vote against this item is warranted. The company has established governance guidelines and there are no concerns regarding board and committee independence, or the company's governance practices at this time. During the past year, the company has made several improvements to the board leadership including revising the governance guidelines to provide that the lead independent director is elected solely by and from the independent directors and to provide enhanced lead independent director duties such that the role is now considered robust. The co-CEO and vice-chair Taylor also resigned these positions, which has reduced the complexity of the leadership structure, and the long-tenured lead independent director has been replaced. In due course we consider it reasonable to expect that Marc Benioff will relinquish his CEO responsibilities when the business transformation is complete, but given the positive changes to the board leadership structure, we do not support the resolution at this time.</i>		
7	Adopt Policy Prohibiting Directors from Simultaneously Sitting on the Board of Directors of Any Other Company	Against	Against

SalMar ASA

Meeting Date: 06/08/2023

Country: Norway

Ticker: SALM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Notice of Meeting and Agenda	For	For
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	For	For
3	Receive Presentation of the Business		
4	Accept Financial Statements and Statutory Reports	For	For
5	Approve Dividends of NOK 20 Per Share	For	For
6	Approve Remuneration of Directors; Approve Remuneration for Committee Work; Approve Remuneration of Nominating Committee	For	For
7	Approve Remuneration of Auditors	For	For
8	Discuss Company's Corporate Governance Statement		
9	Approve Remuneration Statement	For	For
10	Approve Share-Based Incentive Plan	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - Performance conditions have not been disclosed. - Vesting period for restricted stock is less than three years. - A third of the awards do not have any performance criteria attached.</i>		
11.1	Reelect Margrethe Hauge as Director	For	For
11.2	Reelect Leif Inge Nordhammer as Director	For	For
12.1	Reelect Bjorn M. Wiggen as Member of Nominating Committee	For	For

SalMar ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.2	Reelect Karianne Tung as Member of Nominating Committee	For	For
13	Approve Creation of NOK 1.81 Million Pool of Capital without Preemptive Rights	For	For
14	Approve Issuance of Convertible Loans without Preemptive Rights up to Aggregate Nominal Amount of NOK 3 Billion; Approve Creation of NOK 1.81 Million Pool of Capital to Guarantee Conversion Rights	For	For
15	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	For

Sarepta Therapeutics, Inc.

Meeting Date: 06/08/2023

Country: USA

Ticker: SRPT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Richard J. Barry	For	For
1.2	Elect Director M. Kathleen Behrens	For	For
1.3	Elect Director Stephen L. Mayo	For	For
1.4	Elect Director Claude Nicaise	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. There are significant concerns surrounding the company's decision to amend the CEO's performance option award, originally granted in 2017 with a five-year performance period, to extend the performance period for an additional three years. The amendment resulted in significant incremental value for the award, and diminished the at-risk nature of the original award by allowing for additional chances to earn the award that otherwise would not have been earned in full. In addition to these concerns, a substantial portion of LTI awards to other NEOs lack performance conditions.</i>			
3	Amend Omnibus Stock Plan	For	For
4	Amend Qualified Employee Stock Purchase Plan	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year
6	Ratify KPMG LLP as Auditors	For	For

Toast, Inc.

Meeting Date: 06/08/2023

Country: USA

Ticker: TOST

Meeting Type: Annual

Toast, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kent Bennett	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Kent Bennett and Susan Chapman-Hughes given the board's failure to remove, or subject to a sunset requirement, the classified board structure and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
1b	Elect Director Susan E. Chapman-Hughes	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Kent Bennett and Susan Chapman-Hughes given the board's failure to remove, or subject to a sunset requirement, the classified board structure and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
1c	Elect Director Mark Hawkins	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vanda Pharmaceuticals Inc.

Meeting Date: 06/08/2023 **Country:** USA **Ticker:** VNDA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard W. Dugan	For	For
1b	Elect Director Anne Sempowski Ward	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus Stock Plan	For	For

Visteon Corporation

Meeting Date: 06/08/2023 **Country:** USA **Ticker:** VC
Meeting Type: Annual

Visteon Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director James J. Barrese	For	For
1b	Elect Director Naomi M. Bergman	For	For
1c	Elect Director Jeffrey D. Jones	For	For
1d	Elect Director Bunsei Kure	For	For
1e	Elect Director Sachin S. Lawande	For	For
1f	Elect Director Joanne M. Maguire	For	For
1g	Elect Director Robert J. Manzo	For	For
1h	Elect Director Francis M. Scricco	For	For
1i	Elect Director David L. Treadwell	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Worldline SA

Meeting Date: 06/08/2023

Country: France

Ticker: WLN

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Absence of Dividends	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Reelect Bernard Bourigeaud as Director	For	For
6	Reelect Gilles Grapinet as Director	For	For
7	Reelect Gilles Arditti as Director	For	For
8	Reelect Aldo Cardoso as Director	For	For
9	Reelect Giulia Fitzpatrick as Director	For	For
10	Reelect Thierry Sommelet as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Compensation Report of Corporate Officers	For	For
12	Approve Compensation of Bernard Bourigeaud, Chairman of the Board	For	For
13	Approve Compensation of Gilles Grapinet, CEO	For	For
14	Approve Compensation of Marc-Henri Desportes, Vice-CEO	For	For
15	Approve Remuneration Policy of Chairman of the Board	For	For
16	Approve Remuneration Policy of CEO	For	For
17	Approve Remuneration Policy of Vice-CEO	For	For
18	Approve Remuneration Policy of Non-Executive Directors	For	For
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
20	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights Up to 50 Percent of Issued Capital	For	For
22	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With a Binding Priority Right Up to 10 Percent of Issued Capital	For	For
23	Approve Issuance of Equity or Equity-Linked Securities for Up to 10 Percent of Issued Capital Per Year for Private Placements	For	For
24	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 21-23	For	For
25	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
26	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	For	For
27	Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 270,000	For	For
28	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For

Worldline SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
29	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	For	For
30	Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans	For	For
31	Authorize up to 0.7 Percent of Issued Capital for Use in Restricted Stock Plans With Performance Conditions Attached	For	For
32	Amend Article 19 of Bylaws Re: Age Limit of Chairman of the Board	For	For
33	Authorize Filing of Required Documents/Other Formalities	For	For

Xiaomi Corporation

Meeting Date: 06/08/2023

Country: Cayman Islands

Ticker: 1810

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Elect Liu Qin as Director	For	For
3	Elect Chen Dongsheng as Director	For	For
4	Elect Wong Shun Tak as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Shun Tak Wong is warranted for lack of diversity on the board.</i>			
5	Authorize Board to Fix Remuneration of Directors	For	For
6	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
7	Authorize Repurchase of Issued Share Capital	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
9	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			

Xiaomi Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Adopt Share Incentive Scheme and Related Transactions	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The company could be considered a mature company, and the limit under the proposed 2023 Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2023 Scheme lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive options and/or awards under the 2023 Scheme are involved in its administration.</i>			
11	Adopt Service Provider Sublimit	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The company could be considered a mature company, and the limit under the proposed 2023 Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2023 Scheme lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive options and/or awards under the 2023 Scheme are involved in its administration.</i>			

Adaptive Biotechnologies Corporation

Meeting Date: 06/09/2023 **Country:** USA **Ticker:** ADPT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Katey Owen	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Katey Owen and Robert (Rob) Hershberg given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for incumbent nominees Robert (Rob) Hershberg and Katey Owen for lack of diversity on the board.</i>			
1.2	Elect Director Robert Hershberg	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Katey Owen and Robert (Rob) Hershberg given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are further warranted for incumbent nominees Robert (Rob) Hershberg and Katey Owen for lack of diversity on the board. WITHHOLD votes are warranted for Robert (Rob) Hershberg for serving on more than three public boards while serving as a CEO of an outside company.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted. In response to last year's low say-on-pay vote, the committee engaged with shareholders and a recent supplemental filing disclosed additional details surrounding its outreach efforts and specific feedback received. In response, the company implemented certain positive changes to the pay program. In addition, concerns regarding the misalignment between CEO pay and company performance are mitigated for the year under review. CEO pay decreased significantly year-over-year, and the annual bonus program was primarily based on pre-set objective metrics, with clearly disclosed target goals and actual results. Further, the CEO's annual equity grant is now half performance conditioned and measured over a multi-year period.</i>			
3	Ratify Ernst & Young LLP as Auditors	For	For

Alchip Technologies Ltd.

Meeting Date: 06/09/2023 **Country:** Cayman Islands **Ticker:** 3661
Meeting Type: Annual

Alchip Technologies Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Amend Articles of Association	For	For
4	Amend Procedures Governing the Acquisition or Disposal of Assets	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed amendments, once approved, would grant the chairman greater authority in making transaction decisions without any checks and balances from the board and independent directors, and the company has failed to provide a compelling rationale for such changes.</i>			
5	Approve Release of Restrictions on Competitive Activities of Directors	For	For
6	Approve Issuance of Shares via a Private Placement	For	For

ASUSTek Computer, Inc.

Meeting Date: 06/09/2023 **Country:** Taiwan **Ticker:** 2357
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Company's Waiver of Preemptive Right to Participate in Cash Capital Increase to Coincide with Future IPO and Stock Listing of Subsidiary Taiwan Web Service Corporation	For	For

Brookfield Asset Management Ltd.

Meeting Date: 06/09/2023 **Country:** Canada **Ticker:** BAM
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Class A Limited Voting Shares		
1.1	Elect Director Marcel R. Coutu	For	For
1.2	Elect Director Olivia (Liv) Garfield	For	For

Brookfield Asset Management Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Nili Gilbert	For	For
1.4	Elect Director Allison Kirkby	For	For
1.5	Elect Director Diana Noble	For	For
1.6	Elect Director Satish Rai	For	For
2	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Amend Escrowed Stock Plan	For	For

Brookfield Corporation

Meeting Date: 06/09/2023

Country: Canada

Ticker: BN

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Class A Limited Voting Shares		
1	Approve Decrease in Size of Board from Sixteen to Fourteen	For	For
2.1	Elect Director M. Elyse Allan	For	For
2.2	Elect Director Angela F. Braly	For	For
2.3	Elect Director Janice Fukakusa	For	For
2.4	Elect Director Maureen Kempston Darkes	For	For
2.5	Elect Director Frank J. McKenna	For	For
2.6	Elect Director Hutham S. Olayan	For	For
2.7	Elect Director Diana L. Taylor	For	For
3	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Advisory Vote on Executive Compensation Approach	For	For
5	Amend Escrowed Stock Plan	For	For
6	Approve BNRE Restricted Stock Plan	For	For
	Shareholder Proposal		
7	SP: Report on Tax Transparency	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the proposed GRI Tax Standard would enhance the company's transparency in communicating its tax practices to investors globally.

Cathay Financial Holdings Co. Ltd.

Meeting Date: 06/09/2023

Country: Taiwan

Ticker: 2882

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM AGENDA FOR HOLDERS OF COMMON SHARES		
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Cash Distribution from Capital Reserve and Legal Reserve	For	For
4	Approve Raising of Long-term Capital	For	For

China Minsheng Banking Corp., Ltd.

Meeting Date: 06/09/2023

Country: China

Ticker: 1988

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Annual Report	For	For
2	Approve Final Financial Report	For	For
3	Approve Profit Distribution Plan	For	For
4	Approve Annual Budgets	For	For
5	Approve Work Report of the Board	For	For
6	Approve Work Report of the Board of Supervisors	For	For
7	Approve Report of Remuneration of Directors	For	For
8	Approve Report of Remuneration of Supervisors	For	For
9	Approve PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
10	Elect Yeung Chi Wai, Jason as Director	For	For
11	Elect Wen Qiuju as Director	For	For
12	Elect Song Huanzheng as Director	For	For
13	Elect Cheng Fengchao as Director	For	For

China Minsheng Banking Corp., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Elect Liu Hanxing as Director	For	For
15	Approve Demonstration and Analysis Report Regarding Issuance of A Share Convertible Corporate Bonds to Unspecified Subscribers	For	For
16	Approve Extension of Validity Period of the Resolutions on Issuance of A Share Convertible Corporate Bonds to Unspecified Subscribers and Authorization Period to the Board and Its Authorized Persons to Deal with Matters Relating to the Issuance	For	For
17	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
18	Approve Issuance Plan of Financial Bonds and Capital Instruments in the Next Three Years	For	For
19	Approve Capital Management Plan	For	For
20	Amend Articles of Association	For	For
21	Approve Related Party Transactions with the Group of Dajia Insurance Group Co., Ltd.	For	For

China Minsheng Banking Corp., Ltd.

Meeting Date: 06/09/2023

Country: China

Ticker: 1988

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	CLASS MEETING FOR HOLDERS OF H SHARES Approve Demonstration and Analysis Report Regarding Issuance of A Share Convertible Corporate Bonds to Unspecified Subscribers	For	For
2	Approve Extension of Validity Period of the Resolutions on Issuance of A Share Convertible Corporate Bonds to Unspecified Subscribers and Authorization Period to the Board and Its Authorized Persons to Deal with Matters Relating to the Issuance	For	For

Chinook Therapeutics, Inc.

Meeting Date: 06/09/2023

Country: USA

Ticker: KDNY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michelle Griffin	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Eric Dobmeier and Michelle Griffin (Michelle Burris) given the board's failure to remove, or subject to a reasonable sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Eric Dobmeier	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Eric Dobmeier and Michelle Griffin (Michelle Burris) given the board's failure to remove, or subject to a reasonable sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	For	For
5	Amend Omnibus Stock Plan	For	Against
	<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan contains an evergreen feature (overriding factor); - The plan cost is excessive; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); - The plan permits liberal recycling of shares; and - The plan allows broad discretion to accelerate vesting.</i>		

Chroma Ate, Inc.

Meeting Date: 06/09/2023

Country: Taiwan

Ticker: 2360

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Amend Rules and Procedures for Election of Directors	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
4.1	Elect LEO HUANG, with SHAREHOLDER NO.00000001, as Non-Independent Director	For	For
4.2	Elect ISHIIH TSENG, with SHAREHOLDER NO.00008556, as Non-Independent Director	For	For

Chroma Ate, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3	Elect DAVID YANG, with SHAREHOLDER NO.00000087, as Non-Independent Director	For	For
4.4	Elect DAVID HUANG, with SHAREHOLDER NO.00000037, as Non-Independent Director	For	For
4.5	Elect LIN SHUI YUNG, with ID NO.P102755XXX, as Non-Independent Director	For	For
4.6	Elect TAI JEN GEORGE CHEN, with ID NO.M100308XXX, as Independent Director	For	For
4.7	Elect JIA RUEY DUANN, with ID NO.L103321XXX, as Independent Director	For	For
4.8	Elect STEVEN WU, with ID NO.G120130XXX, as Independent Director	For	For
4.9	Elect JANICE CHANG, with ID NO.T221873XXX, as Independent Director	For	For
5	Approve Release of Restrictions on Competitive Activities of Newly Appointed Directors and Representatives	For	For

CMOC Group Limited

Meeting Date: 06/09/2023

Country: China

Ticker: 3993

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Annual Report	For	For
4	Approve Financial Report and Financial Statements	For	For
5	Approve Profit Distribution Plan	For	For
6	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as External Auditor	For	For
7	Approve Budget Report	For	For

CMOC Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Purchase of Structured Deposit with Internal Idle Fund	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.</i>		
9	Approve Purchase of Wealth Management or Entrusted Wealth Management Products with Internal Idle Fund	For	For
10	Approve External Guarantee Arrangements	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted as the company has failed to disclose pertinent details regarding the provision of guarantees to other controlled subsidiaries.</i>		
11	Authorize Board to Decide on Issuance of Debt Financing Instruments	For	Against
	<i>Blended Rationale: A vote AGAINST the issuance of debt financing instruments is warranted given the lack of disclosed information to assess the impact of the possible issuance of convertible bonds on shareholders' rights and value.</i>		
12	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management	For	For
13	Approve Formulation, Amendment and Improvement of the Internal Control Systems	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted as the company has failed to disclose pertinent details regarding the proposed amendments to the Related Party Transactions Management System.</i>		
14	Approve Forfeiture of Uncollected Dividend of H Shareholders	For	For
15	Authorize Board to Deal with the Distribution of Interim Dividend and Quarterly Dividend	For	For
16	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional A Shares and/or H Shares	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
17	Authorize Repurchase of Issued H Share Capital	For	For
18	Approve Provision of Financial Support to the Invested Subsidiaries	For	For
19	Elect Jiang Li as Director	For	For
20	Elect Lin Jiuxin as Director	For	For
21	Elect Zheng Shu as Supervisor	For	For

E.SUN Financial Holding Co., Ltd.

Meeting Date: 06/09/2023

Country: Taiwan

Ticker: 2884

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Capitalization of Profit and Employee Bonuses	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
4.1	Elect Joseph N.C. Huang, a REPRESENTATIVE of E.SUN Foundation, with SHAREHOLDER NO.1, as Non-Independent Director	For	For
4.2	Elect Jackson Mai, a REPRESENTATIVE of Hsin Tung Yang Co., Ltd., with SHAREHOLDER NO.8, as Non-Independent Director	For	For
4.3	Elect Wei-han Chen, a REPRESENTATIVE of Fu-Yuan Investment Co.,Ltd., with SHAREHOLDER NO.123662, as Non-Independent Director	For	For
4.4	Elect Chien-Li Wu, a REPRESENTATIVE of Shang Li Car Co., Ltd., with SHAREHOLDER NO.16557, as Non-Independent Director	For	For
4.5	Elect Magi Chen, with SHAREHOLDER NO.3515, as Non-Independent Director	For	For
4.6	Elect Mao-Chin Chen, with SHAREHOLDER NO.3215, as Non-Independent Director	For	For
4.7	Elect Lung-Cheng Lin, with SHAREHOLDER NO.3995, as Non-Independent Director	For	For
4.8	Elect Ryh-Yan Chang, with ID NO.P101381XXX, as Independent Director	For	For
4.9	Elect Chun-Yao Huang, with ID NO.D120004XXX, as Independent Director	For	For
4.10	Elect Ying-Hsin Tsai, with ID NO.B220080XXX, as Independent Director	For	For
4.11	Elect Hung-Chang Chiu, with ID NO.A123163XXX, as Independent Director	For	For
4.12	Elect Ruey-Lin Hsiao, with ID NO.A120288XXX, as Independent Director	For	For
5	Approve Release of Restrictions of Competitive Activities of Directors	For	For

FLEETCOR Technologies, Inc.

Meeting Date: 06/09/2023

Country: USA

Ticker: FLT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Steven T. Stull	For	Against
	<i>Blended Rationale: A vote AGAINST compensation committee members Thomas Hagerty, Joseph Farrelly, Hala Moddelmog, and Steven Stull is warranted, given the committee's poor responsiveness to last year's failed say-on-pay vote result.</i>		
1b	Elect Director Annabelle Bexiga	For	For
1c	Elect Director Michael Buckman	For	For
1d	Elect Director Ronald F. Clarke	For	For
1e	Elect Director Joseph W. Farrelly	For	Against
	<i>Blended Rationale: A vote AGAINST compensation committee members Thomas Hagerty, Joseph Farrelly, Hala Moddelmog, and Steven Stull is warranted, given the committee's poor responsiveness to last year's failed say-on-pay vote result.</i>		
1f	Elect Director Rahul Gupta	For	For
1g	Elect Director Thomas M. Hagerty	For	Against
	<i>Blended Rationale: A vote AGAINST compensation committee members Thomas Hagerty, Joseph Farrelly, Hala Moddelmog, and Steven Stull is warranted, given the committee's poor responsiveness to last year's failed say-on-pay vote result.</i>		
1h	Elect Director Archie L. Jones, Jr.	For	For
1i	Elect Director Hala G. Moddelmog	For	Against
	<i>Blended Rationale: A vote AGAINST compensation committee members Thomas Hagerty, Joseph Farrelly, Hala Moddelmog, and Steven Stull is warranted, given the committee's poor responsiveness to last year's failed say-on-pay vote result.</i>		
1j	Elect Director Richard Macchia	For	For
1k	Elect Director Jeffrey S. Sloan	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. The committee demonstrated poor responsiveness to last year's failed say-on-pay vote result, which marked the fourth failed vote result in six years. Further, an unmitigated pay-for-performance misalignment exists for the year in review. The STI and LTI lack disclosure of several quantified target goals, and a significant portion of the STI for non-CEO NEOs is based on somewhat vague and/or qualitative goals. Additionally, while the CEO did not receive equity awards following a front-loaded grant in 2021, other NEOs received majority time-vesting equity after accounting for additional time-vesting stock option awards. Lastly, performance equity utilizes an annual performance period and one LTI metric and performance period overlaps with the STI program.</i>		
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance shareholders' ability to make use of the right, and the likelihood of abuse of the right is small.</i>		

Fubon Financial Holding Co., Ltd.

Meeting Date: 06/09/2023

Country: Taiwan

Ticker: 2881

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF COMMON SHARES		
1	Approve Business Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Issuance of New Shares from Capitalization of the Company's Capital Reserve	For	For
4	Approve Plan to Raise Long-term Capital	For	For
5	Approve Amendments to Articles of Association	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
6.1	Elect RICHARD M.TSAI with SHAREHOLDER NO.4 as Non-independent Director	For	For
6.2	Elect DANIEL M.TSAI with SHAREHOLDER NO.3 as Non-independent Director	For	For
6.3	Elect JERRY HARN, a Representative of MING DONG CO., LTD. with SHAREHOLDER NO.72, as Non-independent Director	For	For
6.4	Elect HOWARD LIN, a Representative of MING DONG CO., LTD. with SHAREHOLDER NO.72, as Non-independent Director	For	For
6.5	Elect CHIN-CHUAN HSU, a Representative of MING DONG CO., LTD. with SHAREHOLDER NO.72, as Non-independent Director	For	For
6.6	Elect CHERNG-RU TSAI, a Representative of MING DONG CO., LTD. with SHAREHOLDER NO.72, as Non-independent Director	For	For
6.7	Elect SHIH-MING YOU, a Representative of TAIPEI CITY GOVERNMENT with SHAREHOLDER NO.297306, as Non-independent Director	For	For
6.8	Elect TANG-KAI LIEN, a Representative of TAIPEI CITY GOVERNMENT with SHAREHOLDER NO.297306, as Non-independent Director	For	For
6.9	Elect RUEY-CHERNG CHENG, a Representative of TAIPEI CITY GOVERNMENT with SHAREHOLDER NO.297306, as Non-independent Director	For	For

Fubon Financial Holding Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.10	Elect SHIN-MIN CHEN with SHAREHOLDER NO.J100657XXX as Independent Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Shin-Min Chen is warranted for lack of diversity on the board.</i>			
6.11	Elect SHU-HSING LI with SHAREHOLDER NO.R120428XXX as Independent Director	For	For
6.12	Elect ALAN WANG with SHAREHOLDER NO.F102657XXX as Independent Director	For	For
6.13	Elect PAULUS SIU-HUNG MOK with SHAREHOLDER NO.A800279XXX as Independent Director	For	For
6.14	Elect BARRY CHEN with SHAREHOLDER NO.A120907XXX as Independent Director	For	For
6.15	Elect KUANG-SHI YE with SHAREHOLDER NO.806836 as Independent Director	For	For
7	Approve Release the Company's Directors for the Board of Directors of the 9th Term from Non-Competition Restrictions - RICHARD M.TSAI	For	For
8	Approve Release the Company's Directors for the Board of Directors of the 9th Term from Non-Competition Restrictions - DANIEL M.TSAI	For	For
9	Approve Release the Company's Directors for the Board of Directors of the 9th Term from Non-Competition Restrictions - JERRY HARN	For	For
10	Approve Release the Company's Directors for the Board of Directors of the 9th Term from Non-Competition Restrictions - CHIN-CHUAN HSU	For	For
11	Approve Release the Company's Directors for the Board of Directors of the 9th Term from Non-Competition Restrictions - CHERNG-RU TSAI	For	For
12	Approve Release the Company's Directors for the Board of Directors of the 9th Term from Non-Competition Restrictions - TAIPEI CITY GOVERNMENT	For	For

Garmin Ltd.

Meeting Date: 06/09/2023

Country: Switzerland

Ticker: GRMN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Consolidated Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Allocation of Income and Dividends	For	Do Not Vote
3	Approve Dividends	For	Do Not Vote
4	Approve Discharge of Board and Senior Management	For	Do Not Vote
5a	Elect Director Jonathan C. Burrell	For	Do Not Vote
5b	Elect Director Joseph J. Hartnett	For	Do Not Vote
5c	Elect Director Min H. Kao	For	Do Not Vote
5d	Elect Director Catherine A. Lewis	For	Do Not Vote
5e	Elect Director Charles W. Peffer	For	Do Not Vote
5f	Elect Director Clifton A. Pemble	For	Do Not Vote
6	Elect Min H. Kao as Board Chairman	For	Do Not Vote
7a	Appoint Jonathan C. Burrell as Member of the Compensation Committee	For	Do Not Vote
7b	Appoint Joseph J. Hartnett as Member of the Compensation Committee	For	Do Not Vote
7c	Appoint Catherine A. Lewis as Member of the Compensation Committee	For	Do Not Vote
7d	Appoint Charles W. Peffer as Member of the Compensation Committee	For	Do Not Vote
8	Designate Wuersch & Gering LLP as Independent Proxy	For	Do Not Vote
9	Ratify Ernst & Young LLP as Auditors and Ernst & Young Ltd as Statutory Auditor	For	Do Not Vote
10	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
11	Advisory Vote on Say on Pay Frequency	One Year	Do Not Vote
12	Advisory Vote on the Swiss Statutory Compensation Report	For	Do Not Vote
13	Approve Fiscal Year 2024 Maximum Aggregate Compensation for the Executive Management	For	Do Not Vote
14	Approve Maximum Aggregate Compensation for the Board of Directors for the Period Between the 2023 AGM and the 2024 AGM	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Cancel Repurchased Shares	For	Do Not Vote
16	Amend Qualified Employee Stock Purchase Plan	For	Do Not Vote
17	Amend Non-Employee Director Omnibus Stock Plan	For	Do Not Vote
18	Approve Reduction of Par Value	For	Do Not Vote
19	Approve Conversion of Currency of the Share Capital from CHF to USD	For	Do Not Vote
20	Amend Articles to Reflect Changes in Capital	For	Do Not Vote
21	Amend Articles Re: Addressing Shares, Shareholder Rights and General Meeting	For	Do Not Vote
22	Amend Articles Re: Addressing Board, Compensation and Related Matters	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Dividends	For	For
4	Approve Discharge of Board and Senior Management	For	For
5a	Elect Director Jonathan C. Burrell	For	For
5b	Elect Director Joseph J. Hartnett	For	For
5c	Elect Director Min H. Kao	For	For
5d	Elect Director Catherine A. Lewis	For	For
5e	Elect Director Charles W. Peffer	For	For
5f	Elect Director Clifton A. Pemble	For	For
6	Elect Min H. Kao as Board Chairman	For	For
7a	Appoint Jonathan C. Burrell as Member of the Compensation Committee	For	For
7b	Appoint Joseph J. Hartnett as Member of the Compensation Committee	For	For
7c	Appoint Catherine A. Lewis as Member of the Compensation Committee	For	For
7d	Appoint Charles W. Peffer as Member of the Compensation Committee	For	For
8	Designate Wuersch & Gering LLP as Independent Proxy	For	For

Garmin Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Ratify Ernst & Young LLP as Auditors and Ernst & Young Ltd as Statutory Auditor	For	For
10	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
11	Advisory Vote on Say on Pay Frequency	One Year	One Year
12	Advisory Vote on the Swiss Statutory Compensation Report	For	For
13	Approve Fiscal Year 2024 Maximum Aggregate Compensation for the Executive Management	For	For
14	Approve Maximum Aggregate Compensation for the Board of Directors for the Period Between the 2023 AGM and the 2024 AGM	For	For
15	Cancel Repurchased Shares	For	For
16	Amend Qualified Employee Stock Purchase Plan	For	For
17	Amend Non-Employee Director Omnibus Stock Plan	For	For
18	Approve Reduction of Par Value	For	For
19	Approve Conversion of Currency of the Share Capital from CHF to USD	For	For
20	Amend Articles to Reflect Changes in Capital	For	For
21	Amend Articles Re: Addressing Shares, Shareholder Rights and General Meeting	For	For
22	Amend Articles Re: Addressing Board, Compensation and Related Matters	For	For

Ligand Pharmaceuticals Incorporated

Meeting Date: 06/09/2023

Country: USA

Ticker: LGND

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jason M. Aryeh	For	For
1.2	Elect Director Todd C. Davis	For	For
1.3	Elect Director Nancy R. Gray	For	For
1.4	Elect Director Jason Haas	For	For
1.5	Elect Director John W. Kozarich	For	For
1.6	Elect Director John L. LaMattina	For	For

Ligand Pharmaceuticals Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Stephen L. Sabba	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Live Nation Entertainment, Inc.

Meeting Date: 06/09/2023 Country: USA Ticker: LYV
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Maverick Carter	For	For
1.2	Elect Director Ping Fu	For	For
1.3	Elect Director Jeffrey T. Hinson	For	For
1.4	Elect Director Chad Hollingsworth	For	For
1.5	Elect Director James Iovine	For	For
1.6	Elect Director James S. Kahan	For	For
1.7	Elect Director Gregory B. Maffei	For	Against
<p><i>Blended Rationale: A vote AGAINST Gregory (Greg) Maffei is warranted for serving on more than three public boards while serving as a CEO of an outside company.</i></p>			
1.8	Elect Director Randall T. Mays	For	For
1.9	Elect Director Richard A. Paul	For	For
1.10	Elect Director Michael Rapino	For	For
1.11	Elect Director Latriece Watkins	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposal is warranted. The annual bonus program was based entirely on a financial metric, though a concern is noted regarding the relatively high base salary and target bonus opportunity for the CEO. Though the LTI grant was entirely in performance equity, the metric was identical to the STI, including the performance period, though this concern is partially mitigated by the relatively reasonable grant value. Of significant concern, however, are the awards made in recognition of entering into new employment agreements with the company by the CEO and one NEO, who each received a discretionary cash bonus of \$6 million. On top of that, each received a large one-time equity grant with a value multiple times larger than the total CEO pay for the company's peer group. A large portion of each grant is time-based and the proxy lacks clear disclosure regarding the rationale for the size of the awards and other details necessary to assess them. Additionally, stock price goals do not require sustained performance above the target in order to vest, allowing the award to vest for any 60 nonconsecutive days the closing price exceeds the target over a five-and-a-half year period. The current structure could reward these executives for short-term or merely temporary increases in stock price.</i></p>			
3	Advisory Vote on Say on Pay Frequency	Three Years	One Year
<p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>			

Live Nation Entertainment, Inc.

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

Matador Resources Company

Meeting Date: 06/09/2023 Country: USA Ticker: MTDR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Joseph Wm. Foran	For	For
1b	Elect Director Reynald A. Baribault	For	For
1c	Elect Director Timothy E. Parker	For	For
1d	Elect Director Shelley F. Appel	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Natera, Inc.

Meeting Date: 06/09/2023 Country: USA Ticker: NTRA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Rowan Chapman	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Rowan Chapman, Herman (Herm) Rosenman, and Jonathan Sheena given that the board failed to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Herm Rosenman	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Rowan Chapman, Herman (Herm) Rosenman, and Jonathan Sheena given that the board failed to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Jonathan Sheena	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Rowan Chapman, Herman (Herm) Rosenman, and Jonathan Sheena given that the board failed to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Regeneron Pharmaceuticals, Inc.

Meeting Date: 06/09/2023

Country: USA

Ticker: REGN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Joseph L. Goldstein	For	Against
	<i>Blended Rationale: Votes AGAINST governance committee members Christine (Chris) Poon and Joseph Goldstein are warranted given the board's failure to remove or subject to a reasonable sunset requirement the company's dual-class capital structure.</i>		
1b	Elect Director Christine A. Poon	For	Against
	<i>Blended Rationale: Votes AGAINST governance committee members Christine (Chris) Poon and Joseph Goldstein are warranted given the board's failure to remove or subject to a reasonable sunset requirement the company's dual-class capital structure.</i>		
1c	Elect Director Craig B. Thompson	For	For
1d	Elect Director Huda Y. Zoghbi	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Report on Impact of Extended Patent Exclusivities on Product Access	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because shareholders would benefit from more robust disclosure of the company's processes and oversight mechanisms for managing risks related to anticompetitive practices.</i>		

Shin Kong Financial Holding Co. Ltd.

Meeting Date: 06/09/2023

Country: Taiwan

Ticker: 2888

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM AGENDA FOR HOLDERS OF COMMON SHARES		
1	Approve Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Long-term Capital Raising Plan in Accordance with the Company's Strategy and Growth	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the associated dilution is excessive.</i>		
	ELECT 12 OUT OF 25 NON-INDEPENDENT DIRECTORS AND 3 OUT OF 7 INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		

Shin Kong Financial Holding Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Elect LEE, TSENG-CHANG, a Representative of SHIN KONG WU HO SU CULTURE AND EDUCATION FOUNDATION, with SHAREHOLDER NO.00038260, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST all independent and non-independent director candidates under Items 4.27-4.29, 4.31, and 4.1-4.25, respectively, is warranted because the independence level will be 20 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
4.2	Elect PAN, PO-TSENG, a Representative of SHIN KONG WU HO SU CULTURE AND EDUCATION FOUNDATION, with SHAREHOLDER NO.00038260, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST all independent and non-independent director candidates under Items 4.27-4.29, 4.31, and 4.1-4.25, respectively, is warranted because the independence level will be 20 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
4.3	Elect WU, OLIVIA, a Representative of SHIN KONG WU HO SU CULTURE AND EDUCATION FOUNDATION, with SHAREHOLDER NO.00038260, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST all independent and non-independent director candidates under Items 4.27-4.29, 4.31, and 4.1-4.25, respectively, is warranted because the independence level will be 20 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
4.4	Elect WU, HSIN-TUNG, a Representative of SHIN CHENG INVESTMENT CO., LTD., with SHAREHOLDER NO.00415689, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST all independent and non-independent director candidates under Items 4.27-4.29, 4.31, and 4.1-4.25, respectively, is warranted because the independence level will be 20 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
4.5	Elect LAI, HUI-MIN, a Representative of SHIN KONG MITSUKOSHI DEPARTMENT STORE CO., LTD., with SHAREHOLDER NO.00026835, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST all independent and non-independent director candidates under Items 4.27-4.29, 4.31, and 4.1-4.25, respectively, is warranted because the independence level will be 20 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
4.6	Elect PENG, YU-MIN, a Representative of SHIN KONG WU TUNG CHIN FOUNDATION, with SHAREHOLDER NO.00038259, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST all independent and non-independent director candidates under Items 4.27-4.29, 4.31, and 4.1-4.25, respectively, is warranted because the independence level will be 20 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
4.7	Elect TSAI, HSIUNG-CHI, a Representative of YING YING INVESTMENT CO., LTD., with SHAREHOLDER NO.00358547, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST all independent and non-independent director candidates under Items 4.27-4.29, 4.31, and 4.1-4.25, respectively, is warranted because the independence level will be 20 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		

Shin Kong Financial Holding Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.8	Elect CHENG, SHIH-YI, a Representative of YING YING INVESTMENT CO., LTD., with SHAREHOLDER NO.00358547, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST all independent and non-independent director candidates under Items 4.27-4.29, 4.31, and 4.1-4.25, respectively, is warranted because the independence level will be 20 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
4.9	Elect FANG, MATTHEW, a Representative of YING YING INVESTMENT CO., LTD., with SHAREHOLDER NO.00358547, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST all independent and non-independent director candidates under Items 4.27-4.29, 4.31, and 4.1-4.25, respectively, is warranted because the independence level will be 20 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
4.10	Elect CHEN, CHUN-HONG, with SHAREHOLDER NO.00841860 as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST all independent and non-independent director candidates under Items 4.27-4.29, 4.31, and 4.1-4.25, respectively, is warranted because the independence level will be 20 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
4.11	Elect CHIU, LI-CHUANG, with SHAREHOLDER NO.00097674 as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST all independent and non-independent director candidates under Items 4.27-4.29, 4.31, and 4.1-4.25, respectively, is warranted because the independence level will be 20 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
4.12	Elect SU, CHE-SHENG, with SHAREHOLDER NO.00116909 as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST all independent and non-independent director candidates under Items 4.27-4.29, 4.31, and 4.1-4.25, respectively, is warranted because the independence level will be 20 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
4.13	Elect WU, HSIN-TA, a Representative of SHIN KONG MITSUKOSHI DEPARTMENT STORE CO., LTD., with SHAREHOLDER NO.00026835, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST all independent and non-independent director candidates under Items 4.27-4.29, 4.31, and 4.1-4.25, respectively, is warranted because the independence level will be 20 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
4.14	Elect WU, TUNG-MING, a Representative of SHIN PO CO., LTD., with SHAREHOLDER NO.00942945, as Non-independent Director	Against	Against
4.15	Elect HUNG, SHIH-CHI, a Representative of SHIN PO CO., LTD., with SHAREHOLDER NO.00942945, as Non-independent Director	Against	Against
4.16	Elect LIN, TUN-JEN, a Representative of SHIN PO CO., LTD., with SHAREHOLDER NO.00942945, as Non-independent Director	Against	Against

Shin Kong Financial Holding Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.17	Elect WEI, MARK, a Representative of SHIN PO CO., LTD., with SHAREHOLDER NO.00942945, as Non-independent Director	Against	Against
4.18	Elect WU, HSIN-CHANG, a Representative of TUNG SHING INVESTMENT CO., LTD., with SHAREHOLDER NO.00027143, as Non-independent Director	Against	Against
4.19	Elect CHEN, DAVID TING, a Representative of TUNG SHING INVESTMENT CO., LTD., with SHAREHOLDER NO.00027143, as Non-independent Director	Against	Against
4.20	Elect WU, BENSON, a Representative of WU CHIA LU INSURANCE CULTURE AND EDUCATION FOUNDATION, with SHAREHOLDER NO.00042760, as Non-independent Director	Against	Against
4.21	Elect LAI, CHIN-YUAN, a Representative of HUNG FAMILY ENTERPRISE CO., LTD., with SHAREHOLDER NO.00074888, as Non-independent Director	Against	Against
4.22	Elect LIN, JUI-YUN, a Representative of HUNG FAMILY ENTERPRISE CO., LTD., with SHAREHOLDER NO.00074888, as Non-independent Director	Against	Against
4.23	Elect CHEN, HWAI-CHOU, with SHAREHOLDER NO.L101120XXX as Non-independent Director	Against	Against
4.24	Elect LAI, KWAN-CHUNG, with SHAREHOLDER NO.R121069XXX as Non-independent Director	Against	Against
4.25	Elect LIN, SHIH-MEI, with SHAREHOLDER NO.F223335XXX as Non-independent Director	Against	Against
4.26	Elect SHIU, YUNG-MING, with SHAREHOLDER NO.S120672XXX as Independent Director	For	For
4.27	Elect LEUNG, MEN-CHING, with SHAREHOLDER NO.A900430XXX as Independent Director	For	Against
<hr/> <p><i>Blended Rationale: A vote AGAINST all independent and non-independent director candidates under Items 4.27-4.29, 4.31, and 4.1-4.25, respectively, is warranted because the independence level will be 20 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i></p>			
4.28	Elect TSENG, YU-CHIUNG, with SHAREHOLDER NO.J201532XXX as Independent Director	For	Against

Blended Rationale: A vote AGAINST all independent and non-independent director candidates under Items 4.27-4.29, 4.31, and 4.1-4.25, respectively, is warranted because the independence level will be 20 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.

Shin Kong Financial Holding Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.29	Elect LO, CHIA-HSI, with SHAREHOLDER NO.L121768XXX as Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST all independent and non-independent director candidates under Items 4.27-4.29, 4.31, and 4.1-4.25, respectively, is warranted because the independence level will be 20 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
4.30	Elect CHEN, EDGAR Y., with SHAREHOLDER NO.A110407XXX as Independent Director	Against	For
	<i>Blended Rationale: A vote FOR independent director candidates under items 4.26, 4.30 and 4.32 is warranted as they are deemed to render familiarities with the company's business operations and diversified industry/professional expertise.</i>		
4.31	Elect CHANG, JUNG-FENG, with SHAREHOLDER NO.H101932XXX as Independent Director	Against	Against
4.32	Elect CHIEN, MIN-CHIU, with SHAREHOLDER NO.A221993XXX as Independent Director	Against	For
	<i>Blended Rationale: A vote FOR independent director candidates under items 4.26, 4.30 and 4.32 is warranted as they are deemed to render familiarities with the company's business operations and diversified industry/professional expertise.</i>		

Toyota Industries Corp.

Meeting Date: 06/09/2023	Country: Japan	Ticker: 6201
	Meeting Type: Annual	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Toyoda, Tetsuro	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - The nominee is an incumbent representative director and there is a lack of diversity on the board. - Top management is responsible for the company's capital misallocation. - As the top executive, the nominee should be held responsible for the misconduct over forklift engines.</i>		
1.2	Elect Director Onishi, Akira	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The nominee is an incumbent representative director and there is a lack of diversity on the board. - As the top executive, the nominee should be held responsible for the misconduct over forklift engines.</i>		
1.3	Elect Director Sumi, Shuzo	For	For
1.4	Elect Director Handa, Junichi	For	For
1.5	Elect Director Ito, Koichi	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management bears responsibility for the board composition where no female directors are included.</i>		
1.6	Elect Director Kumakura, Kazunari	For	For
2	Appoint Statutory Auditor Tomozoe, Masanao	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>		
3	Appoint Alternate Statutory Auditor Furusawa, Hitoshi	For	For

Voltronic Power Technology Corp.

Meeting Date: 06/09/2023

Country: Taiwan

Ticker: 6409

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For

Yuanta Financial Holding Co. Ltd.

Meeting Date: 06/09/2023

Country: Taiwan

Ticker: 2885

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve the Issuance of New Shares by Capitalization of Profit	For	For

Zhejiang Expressway Co., Ltd.

Meeting Date: 06/09/2023

Country: China

Ticker: 576

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Li Yuan as Supervisor	For	For
2	Authorize Board to Approve Service Contract of the Supervisor Representing Shareholders and Related Transactions	For	For
3	Approve Grant of Specific Mandate to the Board to Issue Conversion Shares upon Conversion of Zero Coupon Convertible Bonds	For	For

HDFC Bank Limited

Meeting Date: 06/11/2023

Country: India

Ticker: 500180

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Appointment and Remuneration of Kaizad Bharucha as Whole-Time Deputy Managing Director	For	For
2	Approve Appointment and Remuneration of Bhavesh Zaveri as Executive Director	For	For

Ares Management Corporation

Meeting Date: 06/12/2023

Country: USA

Ticker: ARES

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michael J. Arougheti	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent governance committee members Antony Ressler, Michael Arougheti, Antoinette (Toni) Bush, and Judy Olian is warranted for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote AGAINST Antony Ressler, Michael Arougheti, R. Kipp deVeer, David Kaplan, and Bennett Rosenthal is warranted as their ownership of the supervoting shares through Ares Partners Holdco LLC provide them with voting power control of the company. A vote AGAINST Antony Ressler and Michael Arougheti is further warranted for serving as non-independent members of a key board committee.</i>		
1b	Elect Director Ashish Bhutani	For	For
1c	Elect Director Antoinette Bush	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent governance committee members Antony Ressler, Michael Arougheti, Antoinette (Toni) Bush, and Judy Olian is warranted for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote AGAINST compensation committee members Antoinette (Toni) Bush, Paul Joubert, Michael Lynton, Eileen Naughton, and Judy Olian is further warranted due to an unmitigated pay-for-performance misalignment.</i>		
1d	Elect Director R. Kipp deVeer	For	Against
	<i>Blended Rationale: A vote AGAINST Antony Ressler, Michael Arougheti, R. Kipp deVeer, David Kaplan, and Bennett Rosenthal is warranted as their ownership of the supervoting shares through Ares Partners Holdco LLC provide them with voting power control of the company.</i>		
1e	Elect Director Paul G. Joubert	For	Against
	<i>Blended Rationale: A vote AGAINST compensation committee members Antoinette (Toni) Bush, Paul Joubert, Michael Lynton, Eileen Naughton, and Judy Olian is warranted due to an unmitigated pay-for-performance misalignment.</i>		
1f	Elect Director David B. Kaplan	For	Against
	<i>Blended Rationale: A vote AGAINST Antony Ressler, Michael Arougheti, R. Kipp deVeer, David Kaplan, and Bennett Rosenthal is warranted as their ownership of the supervoting shares through Ares Partners Holdco LLC provide them with voting power control of the company. A vote AGAINST David Kaplan is warranted for serving on more than three public boards while serving as a CEO of an outside company.</i>		

Ares Management Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Michael Lynton	For	Against
	<i>Blended Rationale: A vote AGAINST compensation committee members Antoinette (Toni) Bush, Paul Joubert, Michael Lynton, Eileen Naughton, and Judy Olian is warranted due to an unmitigated pay-for-performance misalignment.</i>		
1h	Elect Director Eileen Naughton	For	Against
	<i>Blended Rationale: A vote AGAINST compensation committee members Antoinette (Toni) Bush, Paul Joubert, Michael Lynton, Eileen Naughton, and Judy Olian is warranted due to an unmitigated pay-for-performance misalignment.</i>		
1i	Elect Director Judy D. Olian	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent governance committee members Antony Ressler, Michael Arougheti, Antoinette (Toni) Bush, and Judy Olian is warranted for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote AGAINST compensation committee members Antoinette (Toni) Bush, Paul Joubert, Michael Lynton, Eileen Naughton, and Judy Olian is further warranted due to an unmitigated pay-for-performance misalignment.</i>		
1j	Elect Director Antony P. Ressler	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent governance committee members Antony Ressler, Michael Arougheti, Antoinette (Toni) Bush, and Judy Olian is warranted for maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote AGAINST Antony Ressler, Michael Arougheti, R. Kipp deVeer, David Kaplan, and Bennett Rosenthal is warranted as their ownership of the supervoting shares through Ares Partners Holdco LLC provide them with voting power control of the company. A vote AGAINST Antony Ressler and Michael Arougheti is further warranted for serving as non-independent members of a key board committee.</i>		
1k	Elect Director Bennett Rosenthal	For	Against
	<i>Blended Rationale: A vote AGAINST Antony Ressler, Michael Arougheti, R. Kipp deVeer, David Kaplan, and Bennett Rosenthal is warranted as their ownership of the supervoting shares through Ares Partners Holdco LLC provide them with voting power control of the company.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Approve Omnibus Stock Plan	For	Against
	<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The equity program is estimated to be excessively dilutive (overriding factor); - The plan contains evergreen feature (overriding factor); - The plan cost is excessive; - The estimated duration of available and proposed shares exceeds six years; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and - The plan allows broad discretion to accelerate vesting.</i>		

Keurig Dr Pepper Inc.

Meeting Date: 06/12/2023

Country: USA

Ticker: KDP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Robert Gamgort	For	For
1B	Elect Director Oray Boston	For	For
1C	Elect Director Olivier Goudet	For	For
1D	Elect Director Peter Harf	For	For
1E	Elect Director Juliette Hickman	For	For
1F	Elect Director Paul Michaels	For	For

Keurig Dr Pepper Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1G	Elect Director Pamela Patsley	For	For
1H	Elect Director Lubomira Rochet	For	For
1I	Elect Director Debra Sandler	For	For
1J	Elect Director Robert Singer	For	For
1K	Elect Director Larry Young	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Learning Technologies Group Plc

Meeting Date: 06/12/2023

Country: United Kingdom

Ticker: LTG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Re-elect Simon Boddie as Director	For	For
4	Re-elect Andrew Brode as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the re-election of Andrew Brode is warranted because: - He is the incumbent board chair and there is a lack of diversity on the board; and - Apart from his role as Non-executive Chair of the Company, he also serves in various roles at other publicly listed companies, which could compromise his ability to commit sufficient time to his role in the Company.</i></p>			
5	Re-elect Aimie Chapple as Director	For	For
6	Re-elect Kath Kearney-Croft as Director	For	For
7	Re-elect Piers Lea as Director	For	For
8	Re-elect Leslie-Ann Reed as Director	For	For
9	Re-elect Jonathan Satchell as Director	For	For
10	Approve Remuneration Report	For	For
11	Reappoint BDO LLP as Auditors	For	For
12	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
13	Authorise Issue of Equity	For	For
14	Authorise Issue of Equity without Pre-emptive Rights	For	For

Lithium Royalty Corp.

Meeting Date: 06/12/2023

Country: Canada

Ticker: LIRC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Blair Levinsky	For	Withhold
	<i>Blended Rationale: Vote WITHHOLD for incumbent nominating committee member Blair Levinsky for lack of diversity on the board. Vote WITHHOLD for Blair Levinsky for serving as an executive director on the compensation, nominating, and governance committee.</i>		
1b	Elect Director Ernie Ortiz	For	For
1c	Elect Director Mark Wellings	For	For
1d	Elect Director Elizabeth (Liz) Breen	For	For
1e	Elect Director John Kanellitsas	For	For
1f	Elect Director Robert Tichio	For	For
1g	Elect Director Tamara Brown	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Longshine Technology Group Co., Ltd.

Meeting Date: 06/12/2023

Country: China

Ticker: 300682

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Repurchase and Cancellation of Performance Shares	For	For
2	Approve Decrease in Registered Capital	For	For
3	Amend Articles of Association	For	For

Mirum Pharmaceuticals, Inc.

Meeting Date: 06/12/2023

Country: USA

Ticker: MIRM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lon Cardon	For	For
1b	Elect Director William Fairey	For	For

Mirum Pharmaceuticals, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Timothy Walbert	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

Skechers U.S.A., Inc.

Meeting Date: 06/12/2023

Country: USA

Ticker: SKX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Katherine Blair	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Katherine Blair and Yolanda Macias given the board's failure to remove, or subject to a sunset requirement, the multi-class capital structure which adversely impacts shareholder rights.</i>		
1.2	Elect Director Yolanda Macias	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Katherine Blair and Yolanda Macias given the board's failure to remove, or subject to a sunset requirement, the multi-class capital structure which adversely impacts shareholder rights.</i>		
1.3	Elect Director Richard Siskind	For	For
2	Amend Certificate of Incorporation to Permit the Exculpation of Officers	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted, as the company is controlled and the board which will decide on the company's response to any shareholder litigation has a poor track record on corporate governance.</i>		
3	Approve Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>		
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. The CEO receives an outsized salary, and three executives including the CEO received significant perks and associated tax gross ups. Although annual incentives are based on a financial metric, all executives are eligible to receive potentially significant awards, a concern underscored by the CEO's FY22 award of an amount more than four times the median. Moreover, although long-term incentives are half performance-based, half of PRSUs are earned based on annual performance periods, and relative TSR PSUs target merely median performance with no disclosed payout cap for negative absolute TSR.</i>		
5	Advisory Vote on Say on Pay Frequency	Three Years	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
6	Report on Plans to Reduce Full Value Chain GHG Emissions Aligned with Paris Agreement Goal	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change-related risks.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
1.2	Approve Remuneration Report (Non-Binding)	For	Do Not Vote
2	Approve Allocation of Income and Dividends of CHF 4.60 per Share	For	Do Not Vote
3	Approve Discharge of Board and Senior Management	For	Do Not Vote
4	Amend Articles Re: Composition of Compensation Committee	For	Do Not Vote
5.1.1	Reelect Robert Spoerry as Director and Board Chair	For	Do Not Vote
5.1.2	Reelect Stacy Seng as Director	For	Do Not Vote
5.1.3	Reelect Gregory Behar as Director	For	Do Not Vote
5.1.4	Reelect Lynn Bleil as Director	For	Do Not Vote
5.1.5	Reelect Lukas Braunschweiler as Director	For	Do Not Vote
5.1.6	Reelect Roland Diggelmann as Director	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Roland Diggelmann is warranted for lack of diversity on the board.</i>			
5.1.7	Reelect Julie Tay as Director	For	Do Not Vote
5.1.8	Reelect Ronald van der Vis as Director	For	Do Not Vote
5.1.9	Reelect Adrian Widmer as Director	For	Do Not Vote
5.2.1	Reappoint Stacy Seng as Member of the Nomination and Compensation Committee	For	Do Not Vote
5.2.2	Reappoint Lukas Braunschweiler as Member of the Nomination and Compensation Committee	For	Do Not Vote
5.2.3	Reappoint Roland Diggelmann as Member of the Nomination and Compensation Committee	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Roland Diggelmann is warranted for lack of diversity on the board.</i>			
5.3	Appoint Julie Tay as Member of the Nomination and Compensation Committee	For	Do Not Vote
5.4	Ratify Ernst & Young AG as Auditors	For	Do Not Vote

Sonova Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.5	Designate Keller AG as Independent Proxy	For	Do Not Vote
6.1	Approve Remuneration of Directors in the Amount of CHF 3.2 Million	For	Do Not Vote
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 16.5 Million	For	Do Not Vote
7	Approve CHF 76,645.50 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	Do Not Vote
8.1	Amend Corporate Purpose	For	Do Not Vote
8.2	Approve Creation of Capital Band within the Upper Limit of CHF 3.3 Million and the Lower Limit of CHF 2.7 Million with or without Exclusion of Preemptive Rights	For	Do Not Vote
8.3	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	Do Not Vote
8.4	Amend Articles of Association	For	Do Not Vote
8.5	Approve Virtual-Only or Hybrid Shareholder Meetings	For	Do Not Vote
9	Transact Other Business (Voting)	For	Do Not Vote

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Allocation of Income and Dividends of CHF 4.60 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Amend Articles Re: Composition of Compensation Committee	For	For
5.1.1	Reelect Robert Spoerry as Director and Board Chair	For	For
5.1.2	Reelect Stacy Seng as Director	For	For
5.1.3	Reelect Gregory Behar as Director	For	For

Sonova Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.4	Reelect Lynn Bleil as Director	For	For
5.1.5	Reelect Lukas Braunschweiler as Director	For	For
5.1.6	Reelect Roland Diggelmann as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of these resolutions to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, the diversity level on board currently stands at 33% and has increased consistently in the last years. We appreciate this improvement and continue to engage with the company on this topic and therefore we vote FOR.</i></p>			
5.1.7	Reelect Julie Tay as Director	For	For
5.1.8	Reelect Ronald van der Vis as Director	For	For
5.1.9	Reelect Adrian Widmer as Director	For	For
5.2.1	Reappoint Stacy Seng as Member of the Nomination and Compensation Committee	For	For
5.2.2	Reappoint Lukas Braunschweiler as Member of the Nomination and Compensation Committee	For	For
5.2.3	Reappoint Roland Diggelmann as Member of the Nomination and Compensation Committee	For	For
<p><i>Blended Rationale: We consider a vote in favour of these resolutions to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, the diversity level on board currently stands at 33% and has increased consistently in the last years. We appreciate this improvement and continue to engage with the company on this topic and therefore we vote FOR.</i></p>			
5.3	Appoint Julie Tay as Member of the Nomination and Compensation Committee	For	For
5.4	Ratify Ernst & Young AG as Auditors	For	For
5.5	Designate Keller AG as Independent Proxy	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 3.2 Million	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 16.5 Million	For	For
7	Approve CHF 76,645.50 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	For
8.1	Amend Corporate Purpose	For	For
8.2	Approve Creation of Capital Band within the Upper Limit of CHF 3.3 Million and the Lower Limit of CHF 2.7 Million with or without Exclusion of Preemptive Rights	For	For

Sonova Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.3	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
8.4	Amend Articles of Association	For	For
8.5	Approve Virtual-Only or Hybrid Shareholder Meetings	For	For
9	Transact Other Business (Voting)	For	Against

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

Sonova Holding AG

Meeting Date: 06/12/2023 **Country:** Switzerland **Ticker:** SOON
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Standard Bank Group Ltd.

Meeting Date: 06/12/2023 **Country:** South Africa **Ticker:** SBK
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Lwazi Bam as Director	For	For
1.2	Elect Ben Kruger as Director	For	For
1.3	Re-elect Jacko Maree as Director	For	For
1.4	Re-elect Nomgando Matyumza as Director	For	For
1.5	Re-elect Nonkululeko Nyembezi as Director	For	For
2.1	Elect Lwazi Bam as Member of the Audit Committee	For	For
2.2	Re-elect Trix Kennealy as Member of the Audit Committee	For	For
2.3	Re-elect Nomgando Matyumza as Member of the Audit Committee	For	For
2.4	Re-elect Martin Oduor-Otieno as Member of the Audit Committee	For	For

Standard Bank Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.5	Re-elect Atedo Peterside as Member of the Audit Committee	For	For
3.1	Reappoint KPMG Inc as Auditors	For	For
3.2	Reappoint PricewaterhouseCoopers Inc as Auditors	For	For
4	Place Authorised but Unissued Ordinary Shares under Control of Directors	For	For
5	Place Authorised but Unissued Non-redeemable Preference Shares under Control of Directors	For	For
6.1	Approve Remuneration Policy	For	For
6.2	Approve Remuneration Implementation Report	For	For
7.1	Approve Fees of Chairman	For	For
7.2	Approve Fees of Directors	For	For
7.3	Approve Fees of International Directors	For	For
7.4.1	Approve Fees of the Audit Committee Chairman	For	For
7.4.2	Approve Fees of the Audit Committee Members	For	For
7.5.1	Approve Fees of the Directors' Affairs Committee Chairman		
7.5.2	Approve Fees of the Directors' Affairs Committee Members	For	For
7.6.1	Approve Fees of the Remuneration Committee Chairman	For	For
7.6.2	Approve Fees of the Remuneration Committee Members	For	For
7.7.1	Approve Fees of the Risk and Capital Management Committee Chairman	For	For
7.7.2	Approve Fees of the Risk and Capital Management Committee Members	For	For
7.8.1	Approve Fees of the Social and Ethics Committee Chairman	For	For
7.8.2	Approve Fees of the Social and Ethics Committee Members	For	For
7.9.1	Approve Fees of the Information Technology Committee Chairman	For	For
7.9.2	Approve Fees of the Information Technology Committee Members	For	For
7.10a	Approve Fees of the Model Approval Committee Chairman	For	For
7.10b	Approve Fees of the Model Approval Committee Members	For	For
7.11	Approve Fees of the Large Exposure Credit Committee Members	For	For

Standard Bank Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.12	Approve Fees of the Ad Hoc Committee Members	For	For
8	Authorise Repurchase of Issued Ordinary Share Capital	For	For
9	Authorise Repurchase of Issued Preference Share Capital	For	For
10	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For

Trent Limited

Meeting Date: 06/12/2023 **Country:** India **Ticker:** 500251
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For
4	Reelect Bhaskar Bhat as Director	For	For
5	Approve Material Related Party Transaction(s) with Trent Hypermarket Private Limited	For	For

Yara International ASA

Meeting Date: 06/12/2023 **Country:** Norway **Ticker:** YAR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Notice of Meeting and Agenda	For	For
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	For	For
3	Approve Remuneration of Auditors	For	For
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 55.00 Per Share	For	For

Yara International ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed remuneration policy is below par in relation to market standards, particularly with regards to the backward-looking performance period of the LTIP.</i>		
5.2	Approve Remuneration Statement	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed remuneration report is below par in relation to market standards, particularly with regards to the backward-looking performance period of the LTIP.</i>		
6	Approve Company's Corporate Governance Statement	For	For
7	Elect Therese Log Bergjord, Tina Lawton and Harald Thorstein as New Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because candidate Harald Thorstein is overboarded.</i>		
8	Approve Remuneration of Directors in the Amount of NOK 780,600 for the Chairman, NOK 444,700 for the Vice Chairman, and NOK 392,000 for the Other Directors; Approve Committee Fees	For	For
9	Elect Lars Mattis Hanssen as Member of Nominating Committee	For	For
10	Approve Remuneration of Nominating Committee	For	For
11	Amend Articles Re: Prior Notice for General Meetings	For	For
12	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	For
	Shareholder Proposal		
13	Initiate Special Investigation to Determine if Violations of the Working Environment Act Took Place at Company's Contractor	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted given that the requested investigation and report would further enhance shareholders' ability to assess the company's labor rights policies and initiatives.</i>		

Agios Pharmaceuticals, Inc.

Meeting Date: 06/13/2023 Country: USA Ticker: AGIO
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Rahul Ballal	For	For
1.2	Elect Director Brian Goff	For	For
1.3	Elect Director Cynthia Smith	For	For

Agios Pharmaceuticals, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	Against
<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and - The plan allows broad discretion to accelerate vesting.</i>			
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Arcellx, Inc.

Meeting Date: 06/13/2023 Country: USA Ticker: ACLX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ali Behbahani	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Ali Behbahani for serving as a director on more than five public company boards. WITHHOLD votes are further warranted for incumbent governance committee member Ali Behbahani given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Derek Yoon	For	For
2	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

BioCryst Pharmaceuticals, Inc.

Meeting Date: 06/13/2023 Country: USA Ticker: BCRX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director George B. Abercrombie	For	For
1.2	Elect Director Theresa M. Heggie	For	For
1.3	Elect Director Amy E. McKee	For	For
1.4	Elect Director Jon P. Stonehouse	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

BioCryst Pharmaceuticals, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus Stock Plan	For	Against

Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): - The equity program is estimated to be excessively dilutive (overriding factor); - The plan cost is excessive; and - The plan allows broad discretion to accelerate vesting.

Block, Inc.

Meeting Date: 06/13/2023 Country: USA Ticker: SQ
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Roelof Botha	For	For
1.2	Elect Director Amy Brooks	For	Withhold

Blended Rationale: WITHHOLD votes are warranted for governance committee member Amy Brooks: - For failing to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights; and - For maintaining a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset.

1.3	Elect Director Shawn Carter	For	For
1.4	Elect Director James McKelvey	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	Against	For

Blended Rationale: A vote FOR this resolution is warranted, as reporting quantitative and comparable diversity statistics would allow shareholders to better assess the effectiveness of the company's diversity initiatives and its management of related risks.

Caesars Entertainment, Inc.

Meeting Date: 06/13/2023 Country: USA Ticker: CZR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Gary L. Carano	For	For
1.2	Elect Director Bonnie S. Biumi	For	For
1.3	Elect Director Jan Jones Blackhurst	For	For

Caesars Entertainment, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Frank J. Fahrenkopf	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent nominating committee chair Frank Fahrenkopf Jr. for lack of diversity on the board.</i>			
1.5	Elect Director Don R. Kornstein	For	For
1.6	Elect Director Courtney R. Mather	For	For
1.7	Elect Director Michael E. Pegram	For	For
1.8	Elect Director Thomas R. Reeg	For	For
1.9	Elect Director David P. Tomick	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST the proposal is warranted. A quantitative pay-for-performance misalignment has been identified for the year in review, and sufficient mitigating factors have not been identified. The increase in total CEO pay is primarily driven by a special, one-time equity award granted to the CEO. While it is positive that the CEO's one-time equity award is entirely performance-based, there is concern identified with respect to the relatively short sustainment period, particularly for a large, one-time award. Specifically, the stock price performance-vesting condition is based on exceeding certain share price hurdles for 20 consecutive days, without requiring long-term sustained stock price appreciation through the end of the performance period. Moreover, the company's off-cycle grant frequency raises concerns, as the CEO previously received an off-cycle award in August 2020. Additional concerns were identified, as a portion of PSUs vest based on annually set adjusted EBITDA goals. While the results are averaged at the end of the three-year performance period, the use of annually-set goals with an annual measurement under the LTI raises concerns. These concerns are magnified as it overlaps with the same metric, target and performance period under the STI program. Further, the relative TSR metric is not particularly rigorous, given that it targets merely median performance. Finally, the CEO continues to receive a relatively high base salary, which has an augmenting effect on incentive opportunities targeted as a percentage of salary.</i>			
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	For	For
5	Report on Political Contributions and Expenditures	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as increased disclosure of the company's indirect political contributions through all trade associations and other tax-exempt organizations could help shareholders more comprehensively evaluate the company's management of related risks and benefits.</i>			
6	Disclose Board Skills and Diversity Matrix	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted because a board matrix would enhance transparency and would provide shareholders with a better tool to assess the quality of Caesars's board and to evaluate its director nominees.</i>			

Centrica Plc

Meeting Date: 06/13/2023

Country: United Kingdom

Ticker: CNA

Meeting Type: Annual

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

Centrica Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Final Dividend	For	For
4	Elect Chandereet Duggal as Director	For	For
5	Elect Russell O'Brien as Director	For	For
6	Re-elect Carol Arrowsmith as Director	For	For
7	Re-elect Nathan Bostock as Director	For	For
8	Re-elect Heidi Mottram as Director	For	For
9	Re-elect Kevin O'Byrne as Director	For	For
10	Re-elect Chris O'Shea as Director	For	For
11	Re-elect Amber Rudd as Director	For	For
12	Re-elect Scott Wheway as Director	For	For
13	Reappoint Deloitte LLP as Auditors	For	For
14	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Adopt New Articles of Association	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Delta Electronics, Inc.

Meeting Date: 06/13/2023

Country: Taiwan

Ticker: 2308

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For

Delta Electronics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For
5	Approve Amendment to Rules and Procedures for Election of Directors	For	For
6	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Dollar Tree, Inc.

Meeting Date: 06/13/2023

Country: USA

Ticker: DLTR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard W. Dreiling	For	For
1b	Elect Director Cheryl W. Grise	For	For
1c	Elect Director Daniel J. Heinrich	For	For
1d	Elect Director Paul C. Hilal	For	For
1e	Elect Director Edward J. Kelly, III	For	For
1f	Elect Director Mary A. Laschinger	For	For
1g	Elect Director Jeffrey G. Naylor	For	For
1h	Elect Director Winnie Y. Park	For	For
1i	Elect Director Bertram L. Scott	For	For
1j	Elect Director Stephanie P. Stahl	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. There are significant concerns raised by the size of new Executive Chairman and CEO Dreiling's equity awards, which the company values at \$135.6 million, approximately 11.5 times the median total CEO pay at ISS-selected peers. These concerns are magnified as the award consists entirely of time-based stock options.

3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For
5	Report on Economic and Social Risks of Compensation and Workforce Practices and Any Impact on Diversified Shareholders	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on the socioeconomic costs of low wages and inequality, as well as their effect on the economy and diversified shareholders would enable shareholders to understand and assess how the company is managing related risks.

Five Below, Inc.

Meeting Date: 06/13/2023

Country: USA

Ticker: FIVE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Joel D. Anderson	For	For
1b	Elect Director Kathleen S. Barclay	For	For
1c	Elect Director Thomas M. Ryan	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Bylaws to Limit the Liability of Officers	For	For
5	Amend Bylaws to Amend the Limitation of Liability of Directors Provision	For	For

ImmunityBio, Inc.

Meeting Date: 06/13/2023

Country: USA

Ticker: IBRX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Patrick Soon-Shiong	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Patrick Soon-Shiong for serving as a non-independent member of a key board committee. WITHHOLD votes are further warranted for governance committee chair Patrick Soon-Shiong given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents which adversely impacts shareholder rights.</i>		
1b	Elect Director Cheryl L. Cohen	For	For
1c	Elect Director Richard Adcock	For	For
1d	Elect Director Michael D. Blaszyk	For	For
1e	Elect Director John Owen Brennan	For	For
1f	Elect Director Wesley Clark	For	For
1g	Elect Director Linda Maxwell	For	For
1h	Elect Director Christobel Selecky	For	For
1i	Elect Director Barry J. Simon	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

IndiaMART InterMESH Limited

Meeting Date: 06/13/2023

Country: India

Ticker: 542726

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Dhruv Prakash as Director	For	For
4	Approve Issuance of Bonus Shares	For	For

Kweichow Moutai Co., Ltd.

Meeting Date: 06/13/2023

Country: China

Ticker: 600519

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Report of the Independent Directors	For	For
4	Approve Annual Report and Summary	For	For
5	Approve Financial Statements	For	For
6	Approve Financial Budget Plan	For	For
7	Approve Profit Distribution	For	For
8	Approve to Appoint Financial Auditor and Internal Control Auditor	For	For
9	Approve Signing of Trademark License Agreement with Related Party	For	For
10	Approve Participation in the Establishment of Industrial Development Funds	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
11.1	Elect Ding Xiongjun as Director	For	For
11.2	Elect Li Jingren as Director	For	For
11.3	Elect Liu Shizhong as Director	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		

Kweichow Moutai Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.1	Elect Jiang Guohua as Director	For	For
12.2	Elect Guo Tianyong as Director	For	For
12.3	Elect Sheng Leiming as Director	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
13.1	Elect You Yalin as Supervisor	For	For
13.2	Elect Li Qiangqing as Supervisor	For	For

OneMain Holdings, Inc.

Meeting Date: 06/13/2023 **Country:** USA **Ticker:** OMF
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Phyllis R. Caldwell	For	For
1.2	Elect Director Roy A. Guthrie	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Declassify the Board of Directors	For	For
5	Adopt Majority Voting for Uncontested Election of Directors	For	For

RioCan Real Estate Investment Trust

Meeting Date: 06/13/2023 **Country:** Canada **Ticker:** REI.UN
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Trustee Bonnie Brooks	For	For
1.2	Elect Trustee Richard Dansereau	For	For
1.3	Elect Trustee Janice Fukakusa	For	For
1.4	Elect Trustee Jonathan Gitlin	For	For
1.5	Elect Trustee Marie-Josée Lamothe	For	For
1.6	Elect Trustee Dale H. Lastman	For	For
1.7	Elect Trustee Jane Marshall	For	For

RioCan Real Estate Investment Trust

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Trustee Edward Sonshine	For	For
1.9	Elect Trustee Siim A. Vanaselja	For	For
1.10	Elect Trustee Charles M. Winograd	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Amend Deferred Unit Plan	For	For
4	Advisory Vote on Executive Compensation Approach	For	For

Roper Technologies, Inc.

Meeting Date: 06/13/2023

Country: USA

Ticker: ROP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Shellye L. Archambeau	For	For
1.2	Elect Director Amy Woods Brinkley	For	For
1.3	Elect Director Irene M. Esteves	For	For
1.4	Elect Director L. Neil Hunn	For	For
1.5	Elect Director Robert D. Johnson	For	For
1.6	Elect Director Thomas P. Joyce, Jr.	For	For
1.7	Elect Director Laura G. Thatcher	For	For
1.8	Elect Director Richard F. Wallman	For	For
1.9	Elect Director Christopher Wright	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Amend Certificate of Incorporation to Permit the Exculpation of Officers	For	For

Shockwave Medical, Inc.

Meeting Date: 06/13/2023

Country: USA

Ticker: SWAV

Meeting Type: Annual

Shockwave Medical, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director C. Raymond Larkin, Jr.	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Charles (Ray) Larkin Jr. and Maria Sainz given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Laura Francis	For	For
1.3	Elect Director Maria Sainz	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Charles (Ray) Larkin Jr. and Maria Sainz given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Taiwan Mobile Co., Ltd.

Meeting Date: 06/13/2023

Country: Taiwan

Ticker: 3045

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Cash Return from Capital Surplus	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
4.1	Elect DANIEL M. TSAI, a Representative of FU-CHI INVESTMENT CO., LTD. with Shareholder No. 515, as Non-independent Director	For	For
4.2	Elect RICHARD M. TSAI, a Representative of FU-CHI INVESTMENT CO., LTD. with Shareholder No. 515, as Non-independent Director	For	For
4.3	Elect CHRIS TSAI, a Representative of FU-CHI INVESTMENT CO., LTD. with Shareholder No. 515, as Non-independent Director	For	For

Taiwan Mobile Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Elect JAMIE LIN, a Representative of TCCI INVESTMENT AND DEVELOPMENT CO., LTD. with Shareholder No. 169180, as Non-independent Director ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	For	For
4.5	Elect HSUEH-JEN SUNG, with Shareholder No. R102960XXX, as Independent Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the following nominee under Item 4.5 is warranted for the reasons below: - Considered by the company as independent director, Hsueh-Jen Sung under Item 4.5 is a non-independent non-executive director under Sustainability Advisory Services' classification.</i></p>			
4.6	Elect CHAR-DIR CHUNG, with Shareholder No. B120667XXX, as Independent Director	For	For
4.7	Elect HSI-PENG LU, with Shareholder No. A120604XXX, as Independent Director	For	For
4.8	Elect TONG HAI TAN, with Shareholder No. K04393XXX, as Independent Director	For	For
4.9	Elect DRINA YUE, with Shareholder No. KJ0570XXX, as Independent Director	For	For
5	Approve Release of Restrictions of Competitive Activities of Director DANIEL M. TSAI	For	For
6	Approve Release of Restrictions of Competitive Activities of Director RICHARD M. TSAI.	For	For
7	Approve Release of Restrictions of Competitive Activities of Director HSUEH-JEN SUNG	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because the election of the director in question does not warrant shareholder support.</i></p>			
8	Approve Release of Restrictions of Competitive Activities of Director CHAR-DIR CHUNG	For	For
9	Approve Release of Restrictions of Competitive Activities of Director HSI-PENG LU	For	For
10	Approve Release of Restrictions of Competitive Activities of Director TONG HAI TAN	For	For
11	Approve Release of Restrictions of Competitive Activities of Director CHRIS TSAI	For	For
12	Approve Release of Restrictions of Competitive Activities of Director JAMIE LIN	For	For

The Shanghai Commercial & Savings Bank Ltd.

Meeting Date: 06/13/2023

Country: Taiwan

Ticker: 5876

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Amend Rules and Procedures Regarding Shareholder's General Meeting	For	For
4	Approve Release of Restrictions on Competitive Activities of Directors and Representatives	For	For

Twilio Inc.

Meeting Date: 06/13/2023

Country: USA

Ticker: TWLO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Charles Bell	For	For
1.2	Elect Director Jeffrey Immelt	For	For
1.3	Elect Director Erika Rottenberg	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent governance committee member, Erika Rottenberg, given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST the proposal is warranted. Although the company implemented a performance equity program that utilizes rigorous goals, a significantly positive development, other concerns remain. The new triennial grant structure locks certain concerning features into the pay program until the next grant, which include a relatively low percentage of the grant that was in performance equity (for a front-loaded grant) and the award only utilizing annualized performance periods. In addition, the grant value, even when annualized, is relatively large. NEO base salaries were also relatively high, and one NEO received a large sign-on award that lacked performance-conditioned equity.

uniQure N.V.

Meeting Date: 06/13/2023

Country: Netherlands

Ticker: QURE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Discharge of Management Board	For	Do Not Vote
3	Elect Director Madhavan Balachandran	For	Do Not Vote
4	Elect Director Jack Kaye	For	Do Not Vote
5	Elect Director Leonard Post	For	Do Not Vote
6	Elect Director Jeremy Springhorn	For	Do Not Vote
7	Grant Board Authority to Issue Shares and Options	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST both proposals is warranted as the requested issuance authority of 100 percent of remaining authorized share capital (representing dilution of 41.3 percent) is high.</i>			
8	Grant Board Authority to Issue Shares and Restrict/Exclude Preemptive Rights	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST both proposals is warranted as the requested issuance authority of 100 percent of remaining authorized share capital (representing dilution of 41.3 percent) is high.</i>			
9	Authorize Share Repurchase Program	For	Do Not Vote
10	Ratify KPMG Accountants N.V. as Auditors	For	Do Not Vote
11	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
12	Amend Omnibus Stock Plan	For	Do Not Vote
<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The equity program is estimated to be excessively dilutive (overriding factor); - The plan cost is excessive; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and - The plan allows broad discretion to accelerate vesting.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Management Board	For	For
3	Elect Director Madhavan Balachandran	For	For
4	Elect Director Jack Kaye	For	For
5	Elect Director Leonard Post	For	For
6	Elect Director Jeremy Springhorn	For	For

uniQure N.V.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Grant Board Authority to Issue Shares and Options	For	Against
<i>Blended Rationale: A vote AGAINST both proposals is warranted as the requested issuance authority of 100 percent of remaining authorized share capital (representing dilution of 41.3 percent) is high.</i>			
8	Grant Board Authority to Issue Shares and Restrict/Exclude Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST both proposals is warranted as the requested issuance authority of 100 percent of remaining authorized share capital (representing dilution of 41.3 percent) is high.</i>			
9	Authorize Share Repurchase Program	For	For
10	Ratify KPMG Accountants N.V. as Auditors	For	For
11	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
12	Amend Omnibus Stock Plan	For	Against
<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The equity program is estimated to be excessively dilutive (overriding factor); - The plan cost is excessive; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and - The plan allows broad discretion to accelerate vesting.</i>			

Vanguard International Semiconductor Corp.

Meeting Date: 06/13/2023 **Country:** Taiwan **Ticker:** 5347
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For
4	Amend Rules and Procedures for Election of Directors	For	For

Vaxcyte, Inc.

Meeting Date: 06/13/2023 **Country:** USA **Ticker:** PCVX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Halley Gilbert	For	Withhold

Vaxcyte, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee member Halley Gilbert given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Michael E. Kamarck	For	For
1.3	Elect Director Grant E. Pickering	For	For
2	Ratify Deloitte & Touche, LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

ADC Therapeutics SA

Meeting Date: 06/14/2023

Country: Switzerland

Ticker: ADCT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Treatment of Net Loss	For	For
4.1	Reelect Ron Squarer as Director and Board Chair	For	For
4.2	Reelect Jean-Pierre Bizzar as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Jean-Pierre Bizzari and Viviane Monges is warranted for lack of diversity on the board.</i>			
4.3	Reelect Peter Hug as Director	For	For
4.4	Reelect Ameet Mallik as Director	For	For
4.5	Reelect Viviane Monges as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Jean-Pierre Bizzari and Viviane Monges is warranted for lack of diversity on the board.</i>			
4.6	Reelect Thomas Pfisterer as Director	For	For
4.7	Reelect Tyrell Rivers as Director	For	For
4.8	Reelect Victor Sandor as Director	For	For
4.9	Elect Robert Azelby as Director	For	For
5.1	Reappoint Peter Hug as Member of the Compensation Committee	For	For
5.2	Appoint Victor Sandor as Member of the Compensation Committee	For	For
5.3	Appoint Robert Azelby as Member of the Compensation Committee	For	For

ADC Therapeutics SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Designate PHC Notaires as Independent Proxy	For	For
7	Ratify PricewaterhouseCoopers SA as Auditors	For	For
8.1	Approve Remuneration of Directors in the Amount of USD 2.5 Million	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: - Non-executive directors received equity grants that include stock options. - Non-executive directors received pension benefits in the past year.</i></p>			
8.2	Approve Fixed Remuneration of Executive Committee in the Amount of USD 3.5 Million	For	For
8.3	Approve Variable Remuneration of Executive Committee in the Amount of USD 11 Million	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because: - The level of ex-post disclosure provided in the remuneration report does not allow for an independent assessment of remuneration practices. - Annual bonus metrics are not disclosed. - There is a high level of potential dilution under the equity incentive plans. - Executives receive equity awards that vest in less than three years.</i></p>			
9	Approve Creation of Capital Band within the Upper Limit of CHF 10.7 Million and the Lower Limit of CHF 7.1 Million with or without Exclusion of Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request, when combined with the existing conditional capital, would allow for a capital increase without preemptive rights for up to 70.1 percent of the issued share capital. - The issuance of shares under this pool could be used as an antitakeover mechanism.</i></p>			
10	Approve Decrease in Size of Board to Nine Members	For	For
11	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Arista Networks, Inc.

Meeting Date: 06/14/2023

Country: USA

Ticker: ANET

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Lewis Chew	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Mark Templeton and Lewis Chew given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights.</i></p>			
1.2	Elect Director Douglas Merritt *Withdrawn Resolution*		

Arista Networks, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Mark B. Templeton	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Mark Templeton and Lewis Chew given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impact shareholder rights.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Best Buy Co., Inc.

Meeting Date: 06/14/2023 **Country:** USA **Ticker:** BBY
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Corie S. Barry	For	For
1b	Elect Director Lisa M. Caputo	For	For
1c	Elect Director J. Patrick Doyle	For	For
1d	Elect Director David W. Kenny	For	For
1e	Elect Director Mario J. Marte	For	For
1f	Elect Director Karen A. McLoughlin	For	For
1g	Elect Director Claudia F. Munce	For	For
1h	Elect Director Richelle P. Parham	For	For
1i	Elect Director Steven E. Rendle	For	For
1j	Elect Director Sima D. Sistani	For	For
1k	Elect Director Melinda D. Whittington	For	For
1l	Elect Director Eugene A. Woods	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Brookfield Infrastructure Corporation

Meeting Date: 06/14/2023 **Country:** Canada **Ticker:** BIPC
Meeting Type: Annual

Brookfield Infrastructure Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeffrey Blidner	For	Withhold
<i>Blended Rationale: Vote WITHHOLD for Jeffrey Blidner for serving on more than five public company boards.</i>			
1.2	Elect Director William Cox	For	For
1.3	Elect Director Roslyn Kelly	For	For
1.4	Elect Director John Mullen	For	For
1.5	Elect Director Daniel Muniz Quintanilla	For	For
1.6	Elect Director Suzanne Nimocks	For	For
1.7	Elect Director Anne Schaumburg	For	For
1.8	Elect Director Rajeev Vasudeva	For	For
2	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Builders FirstSource, Inc.

Meeting Date: 06/14/2023

Country: USA

Ticker: BLDR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Paul S. Levy	For	For
1.2	Elect Director Cory J. Boydston	For	For
1.3	Elect Director James O'Leary	For	For
1.4	Elect Director Craig A. Steinke	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Adopt Short, Medium, and Long-Term GHG Emissions Reduction Targets	Against	For

Blended Rationale: A vote FOR this proposal is warranted. While the company has disclosed some emissions targets, the company has not yet taken steps to measure and set reduction targets for its Scope 3 emissions.

Caterpillar Inc.

Meeting Date: 06/14/2023

Country: USA

Ticker: CAT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kelly A. Ayotte	For	Against
<p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i></p>			
1.2	Elect Director David L. Calhoun	For	For
1.3	Elect Director Daniel M. Dickinson	For	For
1.4	Elect Director James C. Fish, Jr.	For	For
1.5	Elect Director Gerald Johnson	For	For
1.6	Elect Director David W. MacLennan	For	For
1.7	Elect Director Judith F. Marks	For	For
1.8	Elect Director Debra L. Reed-Klages	For	For
1.9	Elect Director Susan C. Schwab	For	For
1.10	Elect Director D. James Umpleby, III	For	For
1.11	Elect Director Rayford Wilkins, Jr.	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Approve Omnibus Stock Plan	For	For
6	Report on Climate Lobbying	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted. While the company has improved its disclosure on its political activities, gaps remain regarding how the company assesses its trade association partners' lobbying activities vis-à-vis Paris Agreement goals and steps it would take when significant misalignment is found. This information could help reduce the risk of the company supporting organizations at cross purposes to its goals and values.</i></p>			
7	Report on Lobbying Payments and Policy	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted as the company has room to improve on its disclosure of direct and indirect lobbying payments.</i></p>			
8	Report on Due Diligence Process of Doing Business in Conflict Affected Areas	Against	Against
9	Report on Civil Rights and Non-Discrimination Audit	Against	Against

Delivery Hero SE

Meeting Date: 06/14/2023

Country: Germany

Ticker: DHER

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Discharge of Management Board for Fiscal Year 2022	For	For
3.1	Approve Discharge of Supervisory Board Member Martin Enderle for Fiscal Year 2022	For	For
3.2	Approve Discharge of Supervisory Board Member Patrick Kolek for Fiscal Year 2022	For	For
3.3	Approve Discharge of Supervisory Board Member Jeanette Gorgas for Fiscal Year 2022	For	For
3.4	Approve Discharge of Supervisory Board Member Nils Engvall for Fiscal Year 2022	For	For
3.5	Approve Discharge of Supervisory Board Member Gabriella Ardbo for Fiscal Year 2022	For	For
3.6	Approve Discharge of Supervisory Board Member Dimitrios Tsaousis for Fiscal Year 2022	For	For
4	Ratify KPMG AG as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements	For	For
5	Approve Remuneration Report	For	For
6	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
7	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
8	Amend Articles Re: Due Date for Supervisory Board Remuneration	For	For
9	Approve Creation of EUR 13.3 Million Pool of Authorized Capital 2023/I with or without Exclusion of Preemptive Rights	For	Against
<p><i>Blended Rationale: Votes AGAINST the proposed authorizations are warranted because, when combined with the existing capital authorizations, they would allow for a capital increase without preemptive rights for up to 33.9 percent of the issued share capital.</i></p>			
10	Approve Creation of EUR 13.3 Million Pool of Authorized Capital 2023/II with or without Exclusion of Preemptive Rights	For	Against
<p><i>Blended Rationale: Votes AGAINST the proposed authorizations are warranted because, when combined with the existing capital authorizations, they would allow for a capital increase without preemptive rights for up to 33.9 percent of the issued share capital.</i></p>			

Delivery Hero SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Creation of EUR 7 Million Pool of Authorized Capital 2023/III for Employee Stock Purchase Plan	For	For
12	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 3 Billion; Approve Creation of EUR 13.3 Million Pool of Conditional Capital 2023/I to Guarantee Conversion Rights	For	Against
<p><i>Blended Rationale: Votes AGAINST the proposed authorizations are warranted because, when combined with the existing capital authorizations, they would allow for a capital increase without preemptive rights for up to 33.9 percent of the issued share capital.</i></p>			
13	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 3 Billion; Approve Creation of EUR 13.3 Million Pool of Conditional Capital 2023/II to Guarantee Conversion Rights	For	Against
<p><i>Blended Rationale: Votes AGAINST the proposed authorizations are warranted because, when combined with the existing capital authorizations, they would allow for a capital increase without preemptive rights for up to 33.9 percent of the issued share capital.</i></p>			
14	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
15	Authorize Use of Financial Derivatives when Repurchasing Shares	For	For
16	Approve Affiliation Agreement with Delivery Hero Finco Germany GmbH	For	For
17	Approve Affiliation Agreement with Foodpanda GmbH	For	For
18	Amend 2019 and 2021 Stock Option Plans	For	For
19	Approve Remuneration Policy	For	For

Dick's Sporting Goods, Inc.

Meeting Date: 06/14/2023

Country: USA

Ticker: DKS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark J. Barrenechea	For	For
1b	Elect Director Emanuel Chirico	For	For
1c	Elect Director William J. Colombo	For	Withhold

Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Lawrence Schorr, William Colombo, Larry Fitzgerald Jr., Desiree Ralls-Morrison, and Larry Stone for maintaining a dual-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision.

Dick's Sporting Goods, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Anne Fink	For	For
1e	Elect Director Larry Fitzgerald, Jr.	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Lawrence Schorr, William Colombo, Larry Fitzgerald Jr., Desiree Ralls-Morrison, and Larry Stone for maintaining a dual-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision.</i>			
1f	Elect Director Lauren R. Hobart	For	For
1g	Elect Director Sandeep Mathrani	For	For
1h	Elect Director Desiree Ralls-Morrison	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Lawrence Schorr, William Colombo, Larry Fitzgerald Jr., Desiree Ralls-Morrison, and Larry Stone for maintaining a dual-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision.</i>			
1i	Elect Director Lawrence J. Schorr	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Lawrence Schorr, William Colombo, Larry Fitzgerald Jr., Desiree Ralls-Morrison, and Larry Stone for maintaining a dual-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision.</i>			
1j	Elect Director Edward W. Stack	For	For
1k	Elect Director Larry D. Stone	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Lawrence Schorr, William Colombo, Larry Fitzgerald Jr., Desiree Ralls-Morrison, and Larry Stone for maintaining a dual-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted, as the company is controlled and decisions regarding the company's response to shareholder litigation would be made by a board that lacks accountability.</i>			

Etsy, Inc.

Meeting Date: 06/14/2023

Country: USA

Ticker: ETSY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director M. Michele Burns	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent governance committee members Fred Wilson and M. Michele Burns given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1b	Elect Director Josh Silverman	For	For

Etsy, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Fred Wilson	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent governance committee members Fred Wilson and M. Michele Burns given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Commission Independent Review of Effectiveness of Efforts to Prevent Harassment and Discrimination	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as additional information on the company's sexual harassment and discrimination policies and its implementation would help shareholders better assess how the company is addressing associated risks.</i>			

Fidelity National Financial, Inc.

Meeting Date: 06/14/2023 **Country:** USA **Ticker:** FNF
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director William P. Foley, II	For	For
1.2	Elect Director Douglas K. Ammerman	For	For
1.3	Elect Director Thomas M. Hagerty	For	For
1.4	Elect Director Peter O. Shea, Jr.	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Guardant Health, Inc.

Meeting Date: 06/14/2023 **Country:** USA **Ticker:** GH
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ian Clark	For	Withhold

Guardant Health, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Ian Clark and Meghan Joyce for failing to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1b	Elect Director Meghan Joyce	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Ian Clark and Meghan Joyce for failing to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1c	Elect Director Samir Kaul	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Incyte Corporation

Meeting Date: 06/14/2023

Country: USA

Ticker: INCY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Julian C. Baker	For	For
1.2	Elect Director Jean-Jacques Bienaime	For	For
1.3	Elect Director Otis W. Brawley	For	For
1.4	Elect Director Paul J. Clancy	For	For
1.5	Elect Director Jacquelyn A. Fouse	For	For
1.6	Elect Director Edmund P. Harrigan	For	For
1.7	Elect Director Katherine A. High	For	For
1.8	Elect Director Herve Hoppenot	For	For
1.9	Elect Director Susanne Schaffert	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. The annual incentive program is sufficiently tied to pre-set objectives, and although some concern exists given that less than half of the FY22 LTI awards were performance-conditioned, the proportion of performance shares in NEOs' equity mix for FY23 will increase to 50 percent. In addition, while investors would benefit from more thorough forward-looking disclosure of the performance targets for performance shares, the company provides goal targets and actual achievements with respect to recently completed performance cycles. On balance, these factors mitigate a pay-for-performance misalignment for the year under review.</i>		
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>		
5	Amend Qualified Employee Stock Purchase Plan	For	For

Incyte Corporation

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

Intellia Therapeutics, Inc.

Meeting Date: 06/14/2023 Country: USA Ticker: NTLA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Muna Bhanji	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Muna Bhanji, John Crowley, and Jesse Goodman given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director John F. Crowley	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Muna Bhanji, John Crowley, and Jesse Goodman given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Jesse Goodman	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Muna Bhanji, John Crowley, and Jesse Goodman given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Increase Authorized Common Stock	For	For

KEYENCE Corp.

Meeting Date: 06/14/2023 Country: Japan Ticker: 6861
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 150	For	For
2.1	Elect Director Takizaki, Takemitsu	For	For
2.2	Elect Director Nakata, Yu	For	For
2.3	Elect Director Yamaguchi, Akiji	For	For
2.4	Elect Director Yamamoto, Hiroaki	For	For
2.5	Elect Director Nakano, Tetsuya	For	For

KEYENCE Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.6	Elect Director Yamamoto, Akinori	For	For
2.7	Elect Director Taniguchi, Seiichi	For	For
2.8	Elect Director Suenaga, Kumiko	For	For
2.9	Elect Director Yoshioka, Michifumi	For	For
3	Appoint Statutory Auditor Komura, Koichiro	For	For
4	Appoint Alternate Statutory Auditor Yamamoto, Masaharu	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 150	For	For
2.1	Elect Director Takizaki, Takemitsu	For	For
2.2	Elect Director Nakata, Yu	For	For
2.3	Elect Director Yamaguchi, Akiji	For	For
2.4	Elect Director Yamamoto, Hiroaki	For	For
2.5	Elect Director Nakano, Tetsuya	For	For
2.6	Elect Director Yamamoto, Akinori	For	For
2.7	Elect Director Taniguchi, Seiichi	For	For
2.8	Elect Director Suenaga, Kumiko	For	For
2.9	Elect Director Yoshioka, Michifumi	For	For
3	Appoint Statutory Auditor Komura, Koichiro	For	For
4	Appoint Alternate Statutory Auditor Yamamoto, Masaharu	For	For

Li Ning Company Limited

Meeting Date: 06/14/2023

Country: Cayman Islands

Ticker: 2331

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1a	Elect Wang Yajuan as Director	For	For
3.1b	Elect Wang Ya Fei as Director	For	For

Li Ning Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1c	Elect Chan Chung Bun, Bunny as Director	For	For
3.2	Authorize Board to Fix the Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers, Certified Public Accountants as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
6	Authorize Repurchase of Issued Share Capital	For	For
7	Approve Amendments to the Existing Memorandum and Articles of Association and Adopt the Amended and Restated Memorandum and Articles of Association	For	For

Li Ning Company Limited

Meeting Date: 06/14/2023 **Country:** Cayman Islands **Ticker:** 2331
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt 2023 Share Option Scheme and Terminate 2014 Share Option Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The company could be considered a mature company, and the limit under the proposed 2023 Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2023 Scheme lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive options under the 2023 Scheme are involved in the administration of the scheme.</i>		
2	Adopt 2023 Share Award Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The company could be considered a mature company, and the limit under the proposed 2023 SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2023 SAS lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive awards under the 2023 SAS are involved in the administration of the scheme.</i>		

Liberty Global Plc

Meeting Date: 06/14/2023 **Country:** United Kingdom **Ticker:** LBTYA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director Miranda Curtis	For	Against

Liberty Global Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: A vote AGAINST Nominating and Corporate Governance Committee member Miranda Curtis is warranted for maintaining a multi-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision.</i>		
2	Elect Director J David Wargo	For	For
3	Approve Remuneration Report	For	Against
	<i>Blended Rationale: As the company is reporting as a U.S. domestic issuer and given that the focus of this proposal is on top executive pay, the recommendation for this proposal is aligned with the U.S. review of executive compensation practices (under Item 5). Accordingly, a vote AGAINST is warranted.</i>		
4	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: As the company is classified as a US domestic issuer, and given that a focus of this proposal is on top executive pay, the recommendation for this proposal is aligned to the US say-on-pay analysis. Accordingly, a vote AGAINST this proposal is warranted.</i>		
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST the proposal is warranted. The CEO's base salary and target bonus are oversized, and due to an agreement with the CEO can continue to increase each year. Though the annual bonus is based on pre-set objective measures, no performance targets are disclosed. Finally, though the CEO did not receive an annual grant during FY22, his target annual equity grant will continue to increase and will continue driving oversized pay opportunities going forward.</i>		
6	Ratify KPMG LLP (U.S.) as Auditors	For	For
7	Ratify KPMG LLP (U.K.) as Auditors	For	For
8	Authorise Board to Fix Remuneration of Auditors	For	For
9	Authorise Issue of Equity	For	Against
	<i>Blended Rationale: A vote AGAINST Item 9 is warranted because the proposed size and duration on share issuance authority are considered excessive.</i>		
10	Authorise Issue of Equity without Pre-emptive Rights	For	For
11	Authorise UK Political Donations and Expenditure	For	For
12	Authorise Market Purchase of Ordinary Shares	For	For
13	Approve Omnibus Stock Plan	For	Against
	<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan permits repricing of awards via cancellation and re-grant without shareholder approval (overriding factor); - The plan permits cash buyout of awards without shareholder approval (overriding factor); - The equity program is estimated to be excessively dilutive (overriding factor); - The plan cost is excessive; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); - The plan permits liberal recycling of shares; and - The plan allows broad discretion to accelerate vesting.</i>		

Medifast, Inc.

Meeting Date: 06/14/2023

Country: USA

Ticker: MED

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeffrey J. Brown	For	For

Medifast, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Daniel R. Chard	For	For
1.3	Elect Director Elizabeth A. Geary	For	For
1.4	Elect Director Michael A. Hoer	For	For
1.5	Elect Director Scott Schlackman	For	For
1.6	Elect Director Andrea B. Thomas	For	For
1.7	Elect Director Ming Xian	For	For
2	Ratify RSM US LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Press Metal Aluminium Holdings Berhad

Meeting Date: 06/14/2023

Country: Malaysia

Ticker: 8869

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Directors' Fees	For	For
2	Approve Directors' Benefits	For	For
3	Elect Koon Poh Tat as Director	For	For
4	Elect Koon Poh Kong as Director	For	For
5	Elect Koon Poh Weng as Director	For	For
6	Approve KPMG PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
8	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions	For	For
9	Approve Share Repurchase Program	For	For

Pure Storage, Inc.

Meeting Date: 06/14/2023

Country: USA

Ticker: PSTG

Meeting Type: Annual

Pure Storage, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Andrew Brown	For	For
1.2	Elect Director John "Coz" Colgrove	For	For
1.3	Elect Director Roxanne Taylor	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee nominee Roxanne Taylor given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Remitly Global, Inc.

Meeting Date: 06/14/2023 **Country:** USA **Ticker:** RELY
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Bora Chung	For	For
1.2	Elect Director Laurent Le Moal	For	For
1.3	Elect Director Nigel Morris	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee member Nigel Morris given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the charter, each of which adversely impacts shareholder rights.</i>			
2	Advisory Vote on Say on Pay Frequency	One Year	One Year
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Robertet SA

Meeting Date: 06/14/2023 **Country:** France **Ticker:** RBT
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Discharge Directors, Corporate Officers and Auditors	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 8.50 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted as outsourcing the company's management and subsequent remuneration entails a lack of transparency on such issue.</i>			
5	Reelect Colette Robert as Director	For	Against
<i>Blended Rationale: Votes AGAINST Items 5 and 7 are warranted because the proposed duration of mandate is in excess of recommended guidelines.</i>			
6	Ratify Appointment of Isabelle De Cremoux as Director	For	Against
<i>Blended Rationale: Votes AGAINST the (re)elections of Isabelle De Cremoux and Lucie Maurel-Aubert as non-independent nominees are warranted given the lack of independence at the board level (including all board members: 12.5 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 12.5 percent vs 50 percent recommended) (Items 6 and 7).</i>			
7	Elect Lucie Maurel-Aubert as Director	For	Against
<i>Blended Rationale: Votes AGAINST the (re)elections of Isabelle De Cremoux and Lucie Maurel-Aubert as non-independent nominees are warranted given the lack of independence at the board level (including all board members: 12.5 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 12.5 percent vs 50 percent recommended) (Items 6 and 7). Votes AGAINST Items 5 and 7 are warranted because the proposed duration of mandate is in excess of recommended guidelines.</i>			
8	Approve Compensation Report of Corporate Officers	For	For
9	Approve Compensation of Philippe Maubert, Chairman and CEO from January 1, 2022 to June 30, 2022	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report of Philippe Maubert as Chair/CEO (Item 9) is warranted because: - The level of disclosure with regard to the bonus is limited; - The actual levels of achievement under the bonus criteria do not appear to correspond to a maximum payout; - The LTIP granted exceeds the remuneration policy for 2022; - The LTIP granted does not seem to be prorated to Philippe Maubert's time as an executive; - No information is provided regarding the performance criteria attached to the LTIP granted; - The company fails to disclose whether LTIPs granted during previous years vested; and - An exit payment was allocated to Philippe Maubert although he remains in the company as non-executive chairman.</i>			
10	Approve Compensation of Philippe Maubert, Chairman of the Board since July 1, 2022	For	For
11	Approve Compensation of Jerome Bruhat, Vice-CEO from February 1, 2022 to June 30, 2022 and CEO since July 1, 2022	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because: - The level of disclosure with regard to the bonus is limited; and - The weightings and vesting scales of the LTIP granted during the year under review are not provided.</i>			
12	Approve Remuneration Policy of Chairman of the Board	For	For
13	Approve Remuneration Policy of CEO	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because: - The company fails to disclose a bonus cap; - Limited disclosure is provided regarding the LTIP granted; - The termination package is not subject to performance conditions; - Accelerated or full vesting of unvested awards in case of departure cannot be excluded; - The company does not specify a policy nor a cap for exceptional payments; and - The derogation policy is deemed too broad.</i>			

Robertet SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Approve Remuneration Policy of Directors	For	For
15	Approve Remuneration of Directors in the Aggregate Amount of EUR 300,000 Extraordinary Business	For	For
16	Amend Article 12 of Bylaws Re: Appointment of Directors	For	For
17	Amend Article 13 of Bylaws Re: Age Limit of Chairman of the Board Ordinary Business	For	For
18	Receive Special Auditor's Report Regarding Restricted Stock Plans	For	For
19	Authorize Filing of Required Documents/Other Formalities	For	For

Sabra Health Care REIT, Inc.

Meeting Date: 06/14/2023

Country: USA

Ticker: SBRA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Craig A. Barbarosh	For	For
1b	Elect Director Katie Cusack	For	For
1c	Elect Director Michael J. Foster	For	For
1d	Elect Director Lynne S. Katzmann	For	For
1e	Elect Director Ann Kono	For	For
1f	Elect Director Jeffrey A. Malehorn	For	For
1g	Elect Director Richard K. Matros	For	For
1h	Elect Director Clifton J. Porter, II	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Target Corporation

Meeting Date: 06/14/2023

Country: USA

Ticker: TGT

Meeting Type: Annual

Target Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David P. Abney	For	For
1b	Elect Director Douglas M. Baker, Jr.	For	For
1c	Elect Director George S. Barrett	For	For
1d	Elect Director Gail K. Boudreaux	For	For
1e	Elect Director Brian C. Cornell	For	For
1f	Elect Director Robert L. Edwards	For	For
1g	Elect Director Donald R. Knauss	For	For
1h	Elect Director Christine A. Leahy	For	For
1i	Elect Director Monica C. Lozano	For	For
1j	Elect Director Grace Puma	For	For
1k	Elect Director Derica W. Rice	For	For
1l	Elect Director Dmitri L. Stockton	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Thomson Reuters Corporation

Meeting Date: 06/14/2023

Country: Canada

Ticker: TRI

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David Thomson	For	For
1.2	Elect Director Steve Hasker	For	For
1.3	Elect Director Kirk E. Arnold	For	For
1.4	Elect Director David W. Binet	For	For
1.5	Elect Director W. Edmund Clark	For	For
1.6	Elect Director LaVerne Council	For	For
1.7	Elect Director Michael E. Daniels	For	For
1.8	Elect Director Kirk Koenigsbauer	For	For

Thomson Reuters Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director Deanna Oppenheimer	For	For
1.10	Elect Director Simon Paris	For	For
1.11	Elect Director Kim M. Rivera	For	For
1.12	Elect Director Barry Salzberg	For	For
1.13	Elect Director Peter J. Thomson	For	For
1.14	Elect Director Beth Wilson	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Approve Return of Capital Transaction	For	For

Toyota Motor Corp.

Meeting Date: 06/14/2023

Country: Japan

Ticker: 7203

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Toyoda, Akio	For	Against
<i>Blended Rationale: Against top executives as the board includes less than two independent outsiders. Against top executives as the board is less than 1/3 independent. A vote AGAINST this nominee is warranted because:- The nominee is a top executive and the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments</i>			
1.2	Elect Director Hayakawa, Shigeru	For	For
1.3	Elect Director Sato, Koji	For	Against
<i>Blended Rationale: Against top executives as the board includes less than two independent outsiders. Against top executives as the board is less than 1/3 independent.</i>			
1.4	Elect Director Nakajima, Hiroki	For	For
1.5	Elect Director Miyazaki, Yoichi	For	For
1.6	Elect Director Simon Humphries	For	For
1.7	Elect Director Sugawara, Ikuro	For	For
1.8	Elect Director Sir Philip Craven	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
1.9	Elect Director Oshima, Masahiko	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
1.10	Elect Director Osono, Emi	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
2.1	Appoint Statutory Auditor Ogura, Katsuyuki	For	For

Toyota Motor Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Appoint Statutory Auditor Shirane, Takeshi	For	For
2.3	Appoint Statutory Auditor Sakai, Ryuji	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
2.4	Appoint Statutory Auditor Catherine OConnell	For	For
3	Appoint Alternate Statutory Auditor Kikuchi, Maoko	For	For
4	Amend Articles to Report on Corporate Climate Lobbying Aligned with Paris Agreement	Against	For
<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - An evaluation of how the company's lobbying activities align with the Paris Agreement goals would provide information that would allow shareholders to better evaluate the company's risk related to its lobbying activities.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Toyoda, Akio	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because: - The nominee is a top executive and the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments</i>			
1.2	Elect Director Hayakawa, Shigeru	For	For
1.3	Elect Director Sato, Koji	For	For
1.4	Elect Director Nakajima, Hiroki	For	For
1.5	Elect Director Miyazaki, Yoichi	For	For
1.6	Elect Director Simon Humphries	For	For
1.7	Elect Director Sugawara, Ikuro	For	For
1.8	Elect Director Sir Philip Craven	For	For
1.9	Elect Director Oshima, Masahiko	For	For
1.10	Elect Director Osono, Emi	For	For
2.1	Appoint Statutory Auditor Ogura, Katsuyuki	For	For
2.2	Appoint Statutory Auditor Shirane, Takeshi	For	For
2.3	Appoint Statutory Auditor Sakai, Ryuji	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
2.4	Appoint Statutory Auditor Catherine OConnell	For	For
3	Appoint Alternate Statutory Auditor Kikuchi, Maoko	For	For

Toyota Motor Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Articles to Report on Corporate Climate Lobbying Aligned with Paris Agreement	Against	For
<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - An evaluation of how the company's lobbying activities align with the Paris Agreement goals would provide information that would allow shareholders to better evaluate the company's risk related to its lobbying activities.</i>			

Vertiv Holdings Co.

Meeting Date: 06/14/2023 Country: USA Ticker: VRT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David M. Cote	For	For
1b	Elect Director Giordano Albertazzi	For	For
1c	Elect Director Joseph J. DeAngelo	For	For
1d	Elect Director Joseph van Dokkum	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee Chair Joseph van Dokkum given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents which adversely impacts shareholder rights.</i>			
1e	Elect Director Roger Fradin	For	For
1f	Elect Director Jakki L. Haussler	For	For
1g	Elect Director Jacob Kotzubei	For	For
1h	Elect Director Matthew Louie	For	For
1i	Elect Director Edward L. Monser	For	For
1j	Elect Director Steven S. Reinemund	For	For
1k	Elect Director Robin L. Washington	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Viridian Therapeutics, Inc.

Meeting Date: 06/14/2023 Country: USA Ticker: VRDN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tomas Kiselak	For	Withhold

Viridian Therapeutics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent nominating committee member Tomas Kiselak for lack of diversity on the board.</i>		
1.2	Elect Director Jennifer K. Moses	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. While long-term incentives were delivered entirely as stock options, which are generally considered to be more strongly performance based for early-stage biotechnology firms, the proxy offers very limited disclosure around both the annual and long-term incentive programs, which significantly inhibits shareholders' ability to reasonably evaluate the linkage between pay and performance.</i>		
4	Amend Omnibus Stock Plan	For	Against
	<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The equity program is estimated to be excessively dilutive (overriding factor); - The plan cost is excessive; - The three-year average burn rate is excessive; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); - The plan permits liberal recycling of shares; and - The plan allows broad discretion to accelerate vesting.</i>		

W. R. Berkley Corporation

Meeting Date: 06/14/2023 Country: USA Ticker: WRB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director W. Robert Berkley, Jr.	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent directors William Robert (Rob) Berkley Jr., Maria Luisa Ferre Rangel, and Mark Shapiro are warranted in light of the material risk associated with the significant number of shares pledged by executive chairman William Berkley.</i>		
1b	Elect Director Maria Luisa Ferre	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent directors William Robert (Rob) Berkley Jr., Maria Luisa Ferre Rangel, and Mark Shapiro are warranted in light of the material risk associated with the significant number of shares pledged by executive chairman William Berkley.</i>		
1c	Elect Director Daniel L. Mosley	For	For
1d	Elect Director Mark L. Shapiro	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent directors William Robert (Rob) Berkley Jr., Maria Luisa Ferre Rangel, and Mark Shapiro are warranted in light of the material risk associated with the significant number of shares pledged by executive chairman William Berkley.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

Western Alliance Bancorporation

Meeting Date: 06/14/2023

Country: USA

Ticker: WAL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Bruce D. Beach	For	For
1.2	Elect Director Kevin M. Blakely	For	For
1.3	Elect Director Juan Figueroa	For	For
1.4	Elect Director Paul S. Galant	For	For
1.5	Elect Director Howard Gould	For	For
1.6	Elect Director Marianne Boyd Johnson	For	For
1.7	Elect Director Mary Tuuk Kuras	For	For
1.8	Elect Director Robert Latta	For	For
1.9	Elect Director Anthony Meola	For	For
1.10	Elect Director Bryan Segedi	For	For
1.11	Elect Director Donald Snyder	For	For
1.12	Elect Director Sung Won Sohn	For	For
1.13	Elect Director Kenneth A. Vecchione	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned, and no significant concerns were identified at this time.</i>			
3	Ratify RSM US LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For

ZTO Express (Cayman) Inc.

Meeting Date: 06/14/2023

Country: Cayman Islands

Ticker: 2057

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Accept Financial Statements	For	For
2	Re-Elect Hongqun Hu as Director	For	For
3	Re-Elect Xing Liu as Director	For	For
4	Re-Elect Frank Zhen Wei as Director	For	For
5	Approve Remuneration of Directors	For	For

ZTO Express (Cayman) Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Ratify Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration; - The company has not specified the discount limit for issuance for cash and non-cash consideration; and - This resolution is the second refreshment of the mandate in a period of three months.</i>			
8	Authorize Share Repurchase Program	For	For
9	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration; - The company has not specified the discount limit for issuance for cash and non-cash consideration; and - This resolution is the second refreshment of the mandate in a period of three months.</i>			

Accton Technology Corp.

Meeting Date: 06/15/2023 **Country:** Taiwan **Ticker:** 2345
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For
4	Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - The proposed amendments, once approved, would grant chairman greater authority in making transaction decisions without any checks and balances from the board and independent directors. - The company has failed to provide a compelling rationale for such changes.</i>			

Arcus Biosciences, Inc.

Meeting Date: 06/15/2023 **Country:** USA **Ticker:** RCUS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David Lacey	For	Withhold

Arcus Biosciences, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members David Lacey and Nicole Lambert given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are warranted for non-independent director nominees Juan Jaen, David Lacey, and Merdad Parsey for failing to establish a board on which a majority of the directors are independent. WITHHOLD votes are further warranted for David Lacey for serving as a non-independent member of certain key board committees.</i>		
1b	Elect Director Juan Carlos Jaen	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Juan Jaen, David Lacey, and Merdad Parsey for failing to establish a board on which a majority of the directors are independent.</i>		
1c	Elect Director Merdad Parsey	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Juan Jaen, David Lacey, and Merdad Parsey for failing to establish a board on which a majority of the directors are independent.</i>		
1d	Elect Director Nicole Lambert	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members David Lacey and Nicole Lambert given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Arvinas, Inc.

Meeting Date: 06/15/2023

Country: USA

Ticker: ARVN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sunil Agarwal	For	For
1.2	Elect Director Leslie V. Norwalk	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominee Leslie Norwalk given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director John Young	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

ASGN Incorporated

Meeting Date: 06/15/2023

Country: USA

Ticker: ASGN

Meeting Type: Annual

ASGN Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark A. Frantz	For	For
1.2	Elect Director Jonathan S. Holman	For	For
1.3	Elect Director Arshad Matin	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Bajaj Finance Limited

Meeting Date: 06/15/2023 **Country:** India **Ticker:** 500034
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Arindam Bhattacharya as Director	For	For
2	Elect Anup Kumar Saha as Director and Approve Appointment and Remuneration of Anup Kumar Saha as Executive Director	For	Against
	<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board is chaired by a promoter director and the board is not at least one-half independent and Anup Kumar Saha (Item 2) Rakesh Induprasad Bhatt (Item 3) are non-independent director nominees. - The remuneration structure of the executives consists of variable pay and stock options however, the company has not provided a cap and the performance parameters on which on these components will be determined, absence of such information could lead to discretionary payout. - The policy does not generally support the bundling together of significant proposals that could be presented as separate voting items because this practice gives shareholders only an all-or-nothing choice, skewing power toward the board and away from shareholders.</i>		
3	Elect Rakesh Induprasad Bhatt as Director and Approve Appointment and Remuneration of Rakesh Induprasad Bhatt as Executive Director	For	Against
	<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board is chaired by a promoter director and the board is not at least one-half independent and Anup Kumar Saha (Item 2) Rakesh Induprasad Bhatt (Item 3) are non-independent director nominees. - The remuneration structure of the executives consists of variable pay and stock options however, the company has not provided a cap and the performance parameters on which on these components will be determined, absence of such information could lead to discretionary payout. - The policy does not generally support the bundling together of significant proposals that could be presented as separate voting items because this practice gives shareholders only an all-or-nothing choice, skewing power toward the board and away from shareholders.</i>		

BeiGene, Ltd.

Meeting Date: 06/15/2023 **Country:** Cayman Islands **Ticker:** 6160
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director Margaret Dugan	For	For
2	Elect Director John V. Oyler	For	For
3	Elect Director Alessandro Riva	For	For
4	Ratify Ernst & Young LLP, Ernst & Young and Ernst & Young Hua Ming LLP as Auditors	For	For
5	Authorize Board to Fix Remuneration of Auditors	For	For
6	Authorize the Board of Directors to Issue, Allot, or Deal with Unissued Ordinary Shares and/or American Depositary Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration. - The connected placing authorizations are proposed in line with the general mandate which does not warrant shareholder support given the reasons stated above.</i></p>			
7	Authorize Share Repurchase Program	For	For
8	Approve Connected Person Placing Authorization I	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration. - The connected placing authorizations are proposed in line with the general mandate which does not warrant shareholder support given the reasons stated above.</i></p>			
9	Approve Connected Person Placing Authorization II	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration. - The connected placing authorizations are proposed in line with the general mandate which does not warrant shareholder support given the reasons stated above.</i></p>			
10	Approve Direct Purchase Option	For	For
11	Approve Grant of Restricted Shares Unit to John V. Oyler	For	Against
<p><i>Blended Rationale: As the company is reporting as a U.S. domestic issuer and given that the focus of this proposal concerns top executive pay, the recommendation for this proposal is aligned to the U.S. say-on-pay analysis (Item 14). Accordingly, a vote AGAINST this proposal is warranted.</i></p>			
12	Approve Grant of Restricted Shares Unit to Xiaodong Wang	For	Against
<p><i>Blended Rationale: A vote AGAINST these proposals is warranted given that: - The dilution limit under the 2016 Plan, together with other share incentive schemes of the company, exceeds 10 percent of its issued share capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors who are eligible to receive awards under the plan are involved in the administration of the plan.</i></p>			
13	Approve Grant of Restricted Shares Unit to Other Non-Executive and Independent Non-Executive Directors	For	Against
<p><i>Blended Rationale: A vote AGAINST these proposals is warranted given that: - The dilution limit under the 2016 Plan, together with other share incentive schemes of the company, exceeds 10 percent of its issued share capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors who are eligible to receive awards under the plan are involved in the administration of the plan.</i></p>			

BeiGene, Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted due to unmitigated pay-for-performance misalignment. Although the annual incentive program was based on pre-set objective measures, CEO pay was relatively high due to sizable equity awards which were entirely time-vesting.</i></p>			
15	Amend Memorandum and Articles of Association	For	For
16	Adjourn Meeting	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted as certain underlying proposals do not warrant support.</i></p>			

BeiGene, Ltd.

Meeting Date: 06/15/2023

Country: Cayman Islands

Ticker: 6160

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Elect Director Margaret Dugan	For	Do Not Vote
2	Elect Director John V. Oyler	For	Do Not Vote
3	Elect Director Alessandro Riva	For	Do Not Vote
4	Ratify Ernst & Young LLP, Ernst & Young and Ernst & Young Hua Ming LLP as Auditors	For	Do Not Vote
5	Authorize Board to Fix Remuneration of Auditors	For	Do Not Vote
6	Authorize the Board of Directors to Issue, Allot, or Deal with Unissued Ordinary Shares and/or American Depositary Shares	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration. - The connected placing authorizations are proposed in line with the general mandate which does not warrant shareholder support given the reasons stated above.</i></p>			
7	Authorize Share Repurchase Program	For	Do Not Vote
8	Approve Connected Person Placing Authorization I	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration. - The connected placing authorizations are proposed in line with the general mandate which does not warrant shareholder support given the reasons stated above.</i></p>			

BeiGene, Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Connected Person Placing Authorization II	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration. - The connected placing authorizations are proposed in line with the general mandate which does not warrant shareholder support given the reasons stated above.</i>		
10	Approve Direct Purchase Option	For	Do Not Vote
11	Approve Grant of Restricted Shares Unit to John V. Oyler	For	Do Not Vote
	<i>Blended Rationale: As the company is reporting as a U.S. domestic issuer and given that the focus of this proposal concerns top executive pay, the recommendation for this proposal is aligned to the U.S. say-on-pay analysis (Item 14). Accordingly, a vote AGAINST this proposal is warranted.</i>		
12	Approve Grant of Restricted Shares Unit to Xiaodong Wang	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST these proposals is warranted given that: - The dilution limit under the 2016 Plan, together with other share incentive schemes of the company, exceeds 10 percent of its issued share capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors who are eligible to receive awards under the plan are involved in the administration of the plan.</i>		
13	Approve Grant of Restricted Shares Unit to Other Non-Executive and Independent Non-Executive Directors	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST these proposals is warranted given that: - The dilution limit under the 2016 Plan, together with other share incentive schemes of the company, exceeds 10 percent of its issued share capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors who are eligible to receive awards under the plan are involved in the administration of the plan.</i>		
14	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST this proposal is warranted due to unmitigated pay-for-performance misalignment. Although the annual incentive program was based on pre-set objective measures, CEO pay was relatively high due to sizable equity awards which were entirely time-vesting.</i>		
15	Amend Memorandum and Articles of Association	For	Do Not Vote
16	Adjourn Meeting	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST this proposal is warranted as certain underlying proposals do not warrant support.</i>		

BJ's Wholesale Club Holdings, Inc.

Meeting Date: 06/15/2023

Country: USA

Ticker: BJ

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Chris Baldwin	For	For
1.2	Elect Director Darryl Brown	For	For
1.3	Elect Director Bob Eddy	For	For
1.4	Elect Director Michelle Gloeckler	For	For

BJ's Wholesale Club Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director Maile Naylor (nee Clark)	For	For
1.6	Elect Director Ken Parent	For	For
1.7	Elect Director Chris Peterson	For	For
1.8	Elect Director Rob Steele	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Brenntag SE

Meeting Date: 06/15/2023

Country: Germany

Ticker: BNR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 2.00 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023	For	For
6	Approve Remuneration Policy for the Management Board	For	For
7	Approve Remuneration Policy for the Supervisory Board	For	For
8	Approve Remuneration Report	For	For
9.1	Elect Richard Ridinger to the Supervisory Board	For	For

Blended Rationale: We believe a vote in favour of this item is warranted. We consider a number of the activist proposals make sense including in relation to the spin-off of the Specialties business, the expansion of the Board and an improvement in investor disclosure and have made these points clear to the Board. We also intend to support certain of the countermotions proposed by the Activists. However, we don't believe this should require a wholesale change to the Board today and with this in mind, we have agreed that we will support Richard's re-election and position as Board Chair, regardless of whether the Section 137 passes. We very much hope he can bring the same sort of discipline he demonstrated at Lonza to the table and hope that his new responsibility as Chair can inspire a greater focus on the value realisation potential and governance practices at Brenntag. In return for this support, we will continue to engage to push for improved Board accountability (e.g. shorter terms), greater reporting transparency and clearer focus on internal efficiency.

Brenntag SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.2	Elect Sujatha Chandrasekaran to the Supervisory Board	For	Against
<p><i>Blended Rationale: Because shareholder counterproposals are filed against a management proposal, they are not separate voting items, and do not typically appear on the ballot. At the meeting, shareholders first vote on the management proposal. The meeting then proceeds to a vote on the counterproposal(s) only if the management proposal has been rejected. Since a shareholder vote on the counterproposals to Items 9.1 and 9.2 is contingent on the outcome of the vote on the management proposal, we recommend that shareholders vote AGAINST Items 9.1 and 9.2, and FOR the countermotions (if they choose to attend or send a representative to the meeting) to these items. Specifically: Votes AGAINST the management nominees, Richard Ridinger and Sujatha Chandrasekaran, and FOR the counterproposals to nominate dissidents Geoff Wild and Joanna Dziubak, are warranted because: - There seems to be no evidence that the company's dual-business strategy is conferring any advantage, as the company has underperformed most relevant peers. - The company's key announcements this year, terminating the Univar discussions and implementing a share buyback, seem reactive to shareholder pressure. - Though shareholders do not need to decide which strategic path is better at this point, there are sufficient concerns regarding strategic direction and execution to warrant reinforcing the board with directors with capital allocation and executive experience. - Wild, with an academic background in chemistry, CEO level experience, and industry knowledge, would be a qualified replacement for Ridinger, while Dziubak's financial expertise would seem more critical to the board's present needs than Chandrasekaran's technology skillset.</i></p>			
10.1	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
10.2	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	For	For
11	Voting Instructions for Motions or Nominations by Shareholders that are not Made Accessible Before the AGM and that are Made or Amended in the Course of the AGM	None	Against

Blended Rationale: A vote AGAINST this item is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new or modified motions are introduced by shareholders at the AGM that have not been made accessible beforehand. - The content of any new items or counterproposals is not known at this time. Thus, shareholder proposals filed at the AGM cannot be properly evaluated and acted upon by shareholders voting via proxy, which effectively disenfranchises them.

Canadian Pacific Kansas City Limited

Meeting Date: 06/15/2023

Country: Canada

Ticker: CP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify Ernst & Young LLP as Auditors	For	For
2	Advisory Vote on Executive Compensation Approach	For	For
3	Management Advisory Vote on Climate Change	For	For

Blended Rationale: While we would prefer to see a net zero target and for the company to report and target reductions across all of their Scope 3 emissions, we do not think it is appropriate to vote against the board on that basis given the progress they have made and the recent commitment to setting a group wide SBTI verified target. CP have an SBTI verified target for Scope 1, 2 and most scope 3 emissions from their locomotives (80% of total emissions) which gives us the required confidence that the company is on the right path, even if the technology is not yet available to hit net zero. While we think that the company should be encouraged to continue to enhance their emissions reporting and tighten their targets, we do not feel that a vote against this proposal and against the progress made to date is the right approach

Canadian Pacific Kansas City Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Elect Director John Baird	For	For
4.2	Elect Director Isabelle Courville	For	For
4.3	Elect Director Keith E. Creel	For	For
4.4	Elect Director Gillian H. Denham	For	For
4.5	Elect Director Antonio Garza	For	For
4.6	Elect Director David Garza-Santos	For	For
4.7	Elect Director Edward R. Hamberger	For	For
4.8	Elect Director Janet H. Kennedy	For	For
4.9	Elect Director Henry J. Maier	For	For
4.10	Elect Director Matthew H. Paull	For	For
4.11	Elect Director Jane L. Peverett	For	For
4.12	Elect Director Andrea Robertson	For	For
4.13	Elect Director Gordon T. Trafton	For	For

Caribou Biosciences, Inc.

Meeting Date: 06/15/2023 Country: USA Ticker: CRBU
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Andrew Guggenhime	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Andrew Guggenhime, David Johnson, and Nancy Whiting given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
1b	Elect Director David L. Johnson	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Andrew Guggenhime, David Johnson, and Nancy Whiting given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
1c	Elect Director Nancy Whiting	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Andrew Guggenhime, David Johnson, and Nancy Whiting given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For

Celldex Therapeutics, Inc.

Meeting Date: 06/15/2023 Country: USA Ticker: CLDX
Meeting Type: Annual

Celldex Therapeutics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Karen L. Shoos	For	For
1b	Elect Director Anthony S. Marucci	For	For
1c	Elect Director Keith L. Brownlie	For	For
1d	Elect Director Cheryl L. Cohen	For	For
1e	Elect Director Herbert J. Conrad	For	For
1f	Elect Director Rita I. Jain	For	For
1g	Elect Director James J. Marino	For	For
1h	Elect Director Garry A. Neil	For	For
1i	Elect Director Harry H. Penner, Jr.	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Amend Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

China Longyuan Power Group Corporation Limited

Meeting Date: 06/15/2023

Country: China

Ticker: 916

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Annual Report	For	For
2	Approve Report of the Board of Directors	For	For
3	Approve Report of the Supervisory Board	For	For
4	Approve Audited Financial Statements and Final Accounts Report	For	For
5	Approve Profit Distribution Plan	For	For
6	Approve Budget Report	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted due to lack of disclosure regarding the allocation of funds.</i>		
7	Approve Remuneration Plan for Directors and Supervisors	For	For

China Longyuan Power Group Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Elect Gong Yufei as Director	For	For
9	Approve Ernst & Young as International Auditor	For	For
10	Approve Provision of Financial Assistance to Controlled Subsidiaries	For	For
11	Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed articles amendments are not considered to adequately provide for accountability and transparency to shareholders.</i>			
12	Approve Grant of General Mandate to Apply for Registration and Issuance of Debt Financing Instruments in the PRC	For	For
13	Approve Grant of General Mandate to Apply for Registration and Issuance of Debt Financing Instruments Overseas	For	For
14	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			

Coupang, Inc.

Meeting Date: 06/15/2023 **Country:** USA **Ticker:** CPNG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Bom Kim	For	Against
<i>Blended Rationale: A vote AGAINST Bom Kim is warranted as his ownership of the supervoting shares provides him with voting power control of the company.</i>			
1b	Elect Director Neil Mehta	For	Against
<i>Blended Rationale: A vote AGAINST Governance Committee members Neil Mehta, Benjamin Sun, and Kevin Warsh is warranted for maintaining a dual-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote AGAINST Neil Mehta is further warranted for failing to attend at least 75 percent of his total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences.</i>			
1c	Elect Director Jason Child	For	For
1d	Elect Director Pedro Franceschi	For	For
1e	Elect Director Benjamin Sun	For	Against
<i>Blended Rationale: A vote AGAINST Governance Committee members Neil Mehta, Benjamin Sun, and Kevin Warsh is warranted for maintaining a dual-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision.</i>			
1f	Elect Director Ambereen Toubassy	For	For

Coupang, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Kevin Warsh	For	Against
<p><i>Blended Rationale: A vote AGAINST Governance Committee members Neil Mehta, Benjamin Sun, and Kevin Warsh is warranted for maintaining a dual-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote AGAINST Governance Committee chair Kevin Warsh is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the bylaws which adversely impacts shareholder rights.</i></p>			
2	Ratify Samil PricewaterhouseCoopers as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

CRRC Corporation Limited

Meeting Date: 06/15/2023

Country: China

Ticker: 1766

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Final Financial Accounts Report	For	For
2	Approve Work Report of the Board	For	For
3	Approve Work Report of the Supervisory Committee	For	For
4	Approve Profit Distribution Plan	For	For
5	Approve Arrangement of Guarantees	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted since the company will be taking in a disproportionate amount of risk relative to its ownership stake without compelling justification.</i></p>			
6	Approve Remuneration of Directors	For	For
7	Approve Remuneration of Supervisors	For	For
8	Approve KPMG Huazhen LLP Certified Public Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional A Shares and H Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
10	Approve Issuance of Debt Financing Instruments	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of disclosed information to assess the impact of the possible issue of convertible securities on shareholder rights and value.</i></p>			

Delta Air Lines, Inc.

Meeting Date: 06/15/2023

Country: USA

Ticker: DAL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Edward H. Bastian	For	For
1b	Elect Director Greg Creed	For	For
1c	Elect Director David G. DeWalt	For	For
1d	Elect Director William H. Easter, III	For	For
1e	Elect Director Leslie D. Hale	For	For
1f	Elect Director Christopher A. Hazleton	For	For
1g	Elect Director Michael P. Huerta	For	For
1h	Elect Director Jeanne P. Jackson	For	For
1i	Elect Director George N. Mattson	For	Against

Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, George Mattson, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.

1j	Elect Director Vasant M. Prabhu	For	For
1k	Elect Director Sergio A. L. Rial	For	For
1l	Elect Director David S. Taylor	For	For
1m	Elect Director Kathy N. Waller	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	For

Blended Rationale: A vote FOR this item is warranted. While the company's current severance arrangements are within market practice, the implementation of a policy like the one described in the proposal would meaningfully mitigate the risk of cash severance payments that are excessive or not in line with market norms. Further, the proposal applies only to new or renewed severance arrangements.

6	Adopt and Disclose a Freedom of Association and Collective Bargaining Policy	Against	For
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Blended Rationale: A vote FOR this proposal is warranted, as this policy may benefit shareholders by improving the company's management of related risks.

Equity Residential

Meeting Date: 06/15/2023

Country: USA

Ticker: EQR

Meeting Type: Annual

Equity Residential

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Angela M. Aman	For	For
1.2	Elect Director Linda Walker Bynoe	For	For
1.3	Elect Director Mary Kay Haben	For	For
1.4	Elect Director Tahsinul Zia Huque	For	For
1.5	Elect Director John E. Neal	For	For
1.6	Elect Director David J. Neithercut	For	For
1.7	Elect Director Mark J. Parrell	For	For
1.8	Elect Director Mark S. Shapiro	For	For
1.9	Elect Director Stephen E. Sterrett	For	For
1.10	Elect Director Samuel Zell - Withdrawn		
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Evercore Inc.

Meeting Date: 06/15/2023

Country: USA

Ticker: EVR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Roger C. Altman	For	For
1b	Elect Director Richard I. Beattie	For	For
1c	Elect Director Pamela G. Carlton	For	For
1d	Elect Director Ellen V. Futter	For	For
1e	Elect Director Gail B. Harris	For	For
1f	Elect Director Robert B. Millard	For	For
1g	Elect Director Willard J. Overlock, Jr.	For	For
1h	Elect Director Simon M. Robertson	For	For
1i	Elect Director John S. Weinberg	For	For
1j	Elect Director William J. Wheeler	For	For
1k	Elect Director Sarah K. Williamson	For	For

Evercore Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

GameStop Corp.

Meeting Date: 06/15/2023 **Country:** USA **Ticker:** GME
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Matthew (Matt) Furlong	For	For
1.2	Elect Director Alain (Alan) Attal	For	For
1.3	Elect Director Lawrence (Larry) Cheng	For	For
1.4	Elect Director Ryan Cohen	For	For
1.5	Elect Director James (Jim) Grube	For	For
1.6	Elect Director Yang Xu	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Gaming and Leisure Properties, Inc.

Meeting Date: 06/15/2023 **Country:** USA **Ticker:** GLPI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Peter M. Carlino	For	For
1.2	Elect Director JoAnne A. Epps	For	For
1.3	Elect Director Carol 'Lili' Lynton	For	For
1.4	Elect Director Joseph W. Marshall, III	For	For
1.5	Elect Director James B. Perry	For	For
1.6	Elect Director Barry F. Schwartz	For	For
1.7	Elect Director Earl C. Shanks	For	For

Gaming and Leisure Properties, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director E. Scott Urdang	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Generac Holdings Inc.

Meeting Date: 06/15/2023

Country: USA

Ticker: GNRC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Marcia J. Avedon	For	For
1.2	Elect Director Bennett J. Morgan	For	For
1.3	Elect Director Dominick P. Zarcone	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Grifols SA

Meeting Date: 06/15/2023

Country: Spain

Ticker: GRF

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Standalone Financial Statements and Allocation of Income	For	For
2	Approve Consolidated Financial Statements	For	For
3	Approve Non-Financial Information Statement	For	For
4	Approve Discharge of Board	For	For
5	Renew Appointment of KPMG Auditores as Auditor of Consolidated Financial Statements for FY 2023	For	For

Grifols SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Appoint Deloitte as Auditor of Consolidated Financial Statements for FY 2024, 2025 and 2026	For	For
7.1	Reelect Raimon Grifols Roura as Director	For	For
7.2	Reelect Tomas Daga Gelabert as Director	For	For
7.3	Reelect Carina Szpilka Lazaro as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Carina Szpilka Lazaro is warranted for lack of diversity on the board.</i>			
7.4	Reelect Inigo Sanchez-Asiain Mardones as Director	For	For
7.5	Reelect Enriqueta Felip Font as Director	For	For
7.6	Maintain Vacant Board Seat	For	For
8	Amend Article 20.bis Re: Director Remuneration	For	For
9	Receive Amendments to Board of Directors Regulations		
10	Advisory Vote on Remuneration Report	For	For
11	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST the proposed remuneration policy is warranted, based on the following considerations: - Without downplaying Victor Grifols Roura's contribution to the company, maintaining his EUR 965,000 fee conflicts with his reduced responsibilities under his new capacity and the company endeavors to reduce costs. - The vesting requirements of stock options are substandard (see also Items 12 and 13). - The CIC-triggered severance terms for the founding family members are deemed excessive.</i>			
12	Approve Stock Option Plan	For	Against
<i>Blended Rationale: A vote AGAINST the proposed stock option plan is warranted because the vesting schedule is substandard: up to 40 percent of stock options may vest two years after grant, and there are no sufficiently mitigating factors to this short vesting period.</i>			
13	Approve Grant of Options to the Executive Chairman and CEO	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the vesting requirements of this sign-on-like bonus are substandard: stock options vest after two years and are not subject to performance conditions, only an overall assessment of the chair/CEO's performance by the board of the execution of the operational improvement plan.</i>			
14	Approve Listing of Class A Shares on NASDAQ; Void Previous Authorization	For	For
15	Authorize Company to Call EGM with 15 Days' Notice	For	For
16	Authorize Board to Ratify and Execute Approved Resolutions	For	For

IBIDEN Co., Ltd.

Meeting Date: 06/15/2023

Country: Japan

Ticker: 4062

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Aoki, Takeshi	For	For
1.2	Elect Director Ikuta, Masahiko	For	For
1.3	Elect Director Kawashima, Koji	For	For
1.4	Elect Director Suzuki, Ayumi	For	For
1.5	Elect Director Yamaguchi, Chiaki	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
1.6	Elect Director Mita, Toshio	For	For
1.7	Elect Director Asai, Noriko	For	For
2.1	Elect Director and Audit Committee Member Kuwayama, Yoichi	For	For
2.2	Elect Director and Audit Committee Member Matsubayashi, Koji	For	For
2.3	Elect Director and Audit Committee Member Kato, Fumio	For	For
2.4	Elect Director and Audit Committee Member Horie, Masaki	For	For
2.5	Elect Director and Audit Committee Member Yabu, Yukiko	For	For
3	Elect Alternate Director and Audit Committee Member Komori, Shogo	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Aoki, Takeshi	For	For
1.2	Elect Director Ikuta, Masahiko	For	For
1.3	Elect Director Kawashima, Koji	For	For
1.4	Elect Director Suzuki, Ayumi	For	For
1.5	Elect Director Yamaguchi, Chiaki	For	For
1.6	Elect Director Mita, Toshio	For	For
1.7	Elect Director Asai, Noriko	For	For
2.1	Elect Director and Audit Committee Member Kuwayama, Yoichi	For	For
2.2	Elect Director and Audit Committee Member Matsubayashi, Koji	For	For
2.3	Elect Director and Audit Committee Member Kato, Fumio	For	For
2.4	Elect Director and Audit Committee Member Horie, Masaki	For	For

IBIDEN Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.5	Elect Director and Audit Committee Member Yabu, Yukiko	For	For
3	Elect Alternate Director and Audit Committee Member Komori, Shogo	For	For

Informa Plc

Meeting Date: 06/15/2023

Country: United Kingdom

Ticker: INF

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Andrew Ransom as Director	For	For
2	Re-elect John Rishton as Director	For	For
3	Re-elect Stephen Carter as Director	For	For
4	Re-elect Gareth Wright as Director	For	For
5	Re-elect Mary McDowell as Director	For	For
6	Re-elect Gill Whitehead as Director	For	For
7	Re-elect Louise Smalley as Director	For	For
8	Re-elect David Flaschen as Director	For	For
9	Re-elect Joanne Wilson as Director	For	For
10	Re-elect Zheng Yin as Director	For	For
11	Re-elect Patrick Martell as Director	For	For
12	Accept Financial Statements and Statutory Reports	For	For
13	Approve Remuneration Report	For	For
14	Approve Final Dividend	For	For
15	Appoint PricewaterhouseCoopers LLP as Auditors	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
17	Authorise UK Political Donations and Expenditure	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For

Informa Plc

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

Ingersoll Rand Inc.

Meeting Date: 06/15/2023 Country: USA Ticker: IR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Vicente Reynal	For	For
1b	Elect Director William P. Donnelly	For	For
1c	Elect Director Kirk E. Arnold	For	For
1d	Elect Director Gary D. Forsee	For	For
1e	Elect Director Jennifer Hartsock	For	For
1f	Elect Director John Humphrey	For	For
1g	Elect Director Marc E. Jones	For	For
1h	Elect Director Mark Stevenson	For	For
1i	Elect Director Michael Stubblefield	For	For
1j	Elect Director Tony L. White	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. While annual incentives were based on financial performance, specific targets and actual quantified results were not disclosed, hindering investors' ability to analyze goal rigor. Further, for FY22, the committee used discretion to increase payouts, including to the CEO. More concerning however, is a special grant made to CEO Reynal, with limited rationale. While the award is contingent upon rigorous performance goals, the magnitude is outsized and grant values disclosed in proxy pay tables do not yet include additional stock options that were granted in early 2023. The award also appears to be made in addition to regular annual grants, as the CEO also received an annual equity award in FY22.</i>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

KE Holdings, Inc.

Meeting Date: 06/15/2023 Country: Cayman Islands Ticker: 2423
Meeting Type: Annual

KE Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a.1	Elect Director Tao Xu	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Wangang Xu and Tao Xu is warranted for failing to establish a board on which a majority of the directors are independent directors.</i>		
2a.2	Elect Director Wangang Xu	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Wangang Xu and Tao Xu is warranted for failing to establish a board on which a majority of the directors are independent directors.</i>		
2a.3	Elect Director Hansong Zhu	For	For
2b	Approve Remuneration of Directors	For	For
3	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration; and - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
4	Authorize Share Repurchase Program	For	For
5	Authorize Reissuance of Repurchased Shares	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration; and - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
6	Approve PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

KE Holdings, Inc.

Meeting Date: 06/15/2023

Country: Cayman Islands

Ticker: 2423

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Accept Financial Statements and Statutory Reports	For	For
2a.1	Elect Director Tao Xu	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Wangang Xu and Tao Xu is warranted for failing to establish a board on which a majority of the directors are independent directors.</i>		
2a.2	Elect Director Wangang Xu	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Wangang Xu and Tao Xu is warranted for failing to establish a board on which a majority of the directors are independent directors.</i>		

KE Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a.3	Elect Director Hansong Zhu	For	For
2b	Approve Remuneration of Directors	For	For
3	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration; and - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
4	Authorize Share Repurchase Program	For	For
5	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration; and - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
6	Approve PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Koei Tecmo Holdings Co., Ltd.

Meeting Date: 06/15/2023

Country: Japan

Ticker: 3635

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	For	For
2.1	Elect Director Erikawa, Keiko	For	For
2.2	Elect Director Erikawa, Yoichi	For	For
2.3	Elect Director Koinuma, Hisashi	For	For
2.4	Elect Director Hayashi, Yosuke	For	For
2.5	Elect Director Asano, Kenjiro	For	For
2.6	Elect Director Erikawa, Mei	For	For
2.7	Elect Director Kakihara, Yasuharu	For	For
2.8	Elect Director Tejima, Masao	For	For
2.9	Elect Director Kobayashi, Hiroshi	For	For
2.10	Elect Director Sato, Tatsuo	For	For
2.11	Elect Director Ogasawara, Michiaki	For	For
2.12	Elect Director Hayashi, Fumiko	For	For

Madrigal Pharmaceuticals, Inc.

Meeting Date: 06/15/2023

Country: USA

Ticker: MDGL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Paul A. Friedman	For	For
1.2	Elect Director Kenneth M. Bate	For	For
1.3	Elect Director James M. Daly	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent nominating committee member James (Jim) Daly for lack of diversity on the board.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	For	For

Micro-Star International Co., Ltd.

Meeting Date: 06/15/2023

Country: Taiwan

Ticker: 2377

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For

MISUMI Group, Inc.

Meeting Date: 06/15/2023

Country: Japan

Ticker: 9962

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 12.34	For	For
2.1	Elect Director Nishimoto, Kosuke	For	For
2.2	Elect Director Ono, Ryusei	For	For
2.3	Elect Director Kanatani, Tomoki	For	For
2.4	Elect Director Shimizu, Shigetaka	For	For

MISUMI Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.5	Elect Director Shaochun Xu	For	For
2.6	Elect Director Nakano, Yoichi	For	For
2.7	Elect Director Shimizu, Arata	For	For
2.8	Elect Director Suseki, Tomoharu	For	For
3	Approve Restricted Stock Plan	For	For

Monolithic Power Systems, Inc.

Meeting Date: 06/15/2023 **Country:** USA **Ticker:** MPWR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Victor K. Lee	For	For
1.2	Elect Director James C. Moyer	For	For
2	Ratify Ernst & Young LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST the proposal is warranted. CEO pay as valued by Sustainability Advisory Services increased by more than 33 percent year-over-year, and was nearly three times the median CEO pay in the company-selected peer group. The company also utilizes a high maximum opportunity in the short- and long-term programs. With the annual bonus earned at maximum in FY22, the CEO received a payout at four times his target bonus opportunity. In addition, the company amended FY22 equity awards, switching to stock price goals with only limited rationale explaining why the original goals were no longer appropriate. While the new goals require an increase in stock price, they were awarded after a rather steep decline in price. Lastly, other NEO pay is also relatively high, as compared to the median peer CEO.</i>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Qualified Employee Stock Purchase Plan	For	For

NetEase, Inc.

Meeting Date: 06/15/2023 **Country:** Cayman Islands **Ticker:** 9999
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect William Lei Ding as Director	For	For
1b	Elect Grace Hui Tang as Director	For	For
1c	Elect Alice Yu-Fen Cheng as Director	For	For
1d	Elect Joseph Tze Kay Tong as Director	For	For

NetEase, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Michael Man Kit Leung as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the reelection of Michael Leung Man Kit is warranted due to concerns on his suitability to serve as a director of the company.</i></p>			
2	Ratify Appointment of PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Auditors	For	For
3	Amend Company's Amended and Restated Memorandum and Articles of Association	For	For
4	Approve Amended and Restated 2019 Share Incentive Plan	For	Against
<p><i>Blended Rationale: The estimated cost, plan features, and grant practices are reasonable based on the Equity Plan Scorecard (EPSC); however, a vote AGAINST this proposal is warranted because the plan permits repricing and/or exchange of grants without shareholder approval.</i></p>			

NetEase, Inc.

Meeting Date: 06/15/2023

Country: Cayman Islands

Ticker: 9999

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1a	Elect William Lei Ding as Director	For	For
1b	Elect Grace Hui Tang as Director	For	For
1c	Elect Alice Yu-Fen Cheng as Director	For	For
1d	Elect Joseph Tze Kay Tong as Director	For	For
1e	Elect Michael Man Kit Leung as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the reelection of Michael Leung Man Kit is warranted due to concerns on his suitability to serve as a director of the company.</i></p>			
2	Ratify Appointment of PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Auditors	For	For
3	Amend Company's Amended and Restated Memorandum and Articles of Association	For	For
4	Approve Amended and Restated 2019 Share Incentive Plan	For	Against
<p><i>Blended Rationale: The estimated cost, plan features, and grant practices are reasonable based on the Equity Plan Scorecard (EPSC); however, a vote AGAINST this proposal is warranted because the plan permits repricing and/or exchange of grants without shareholder approval.</i></p>			

Nexstar Media Group, Inc.

Meeting Date: 06/15/2023

Country: USA

Ticker: NXST

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Declassify the Board of Directors	For	For
2	Amend Charter to Add Federal Forum Selection Provision	For	For
3	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	For	For
4	Amend Charter	For	For
5.1	Elect Director John R. Muse	For	For
5.2	Elect Director I. Martin Pompadur	For	For
6	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
7	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
8	Advisory Vote on Say on Pay Frequency	Two Years	One Year
<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>			
9	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

Norwegian Cruise Line Holdings Ltd.

Meeting Date: 06/15/2023

Country: Bermuda

Ticker: NCLH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David M. Abrams	For	For
1b	Elect Director Zillah Byng-Thorne	For	For
1c	Elect Director Russell W. Galbut	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Pegatron Corp.

Meeting Date: 06/15/2023

Country: Taiwan

Ticker: 4938

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Amend Restricted Stock Issuance Regulations	For	For

Prometheus Biosciences, Inc.

Meeting Date: 06/15/2023

Country: USA

Ticker: RXDX

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	For	For
2	Advisory Vote on Golden Parachutes	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. While cash severance is double trigger and reasonably based, outstanding equity awards will auto-accelerate at the time of the merger, and the CEO is entitled to significant tax gross-up payments, which are considered a problematic pay practice.</i>			
3	Adjourn Meeting	For	For

Sino Biopharmaceutical Limited

Meeting Date: 06/15/2023

Country: Cayman Islands

Ticker: 1177

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Cheng Cheung Ling as Director	For	For
4	Elect Lu Hong as Director	For	For
5	Elect Zhang Lu Fu as Director	For	For
6	Elect Li Kwok Tung Donald as Director	For	Against

Blended Rationale: A vote AGAINST Donald Li Kwok Tung is warranted for failing to attend at least 75 percent of board and committee meetings in the most recent fiscal year, without a satisfactory explanation.

Sino Biopharmaceutical Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Authorize Board to Fix Remuneration of Directors	For	For
8	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
9A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
9B	Authorize Repurchase of Issued Share Capital	For	For
9C	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
9D	Adopt the Share Option Scheme	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the proposed Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive options under the Scheme are involved in the administration of the scheme.</i></p>			
9E	Approve the Service Provider Sublimit	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the proposed Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive options under the Scheme are involved in the administration of the scheme.</i></p>			

Sinopharm Group Co. Ltd.

Meeting Date: 06/15/2023

Country: China

Ticker: 1099

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Audited Financial Statements and the Auditors' Report of the Company and Its Subsidiaries	For	For
4	Approve Profit Distribution Plan and Payment of Final Dividend	For	For
5	Authorize Board to Fix Remuneration of Directors	For	For
6	Authorize Supervisory Committee to Fix Remuneration of Supervisors	For	For

Sinopharm Group Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve PricewaterhouseCoopers Zhong Tian LLP as Domestic Auditors and PricewaterhouseCoopers as International Auditors and Authorize Audit Committee of the Board to Fix Their Remuneration	For	For
8	Approve Provision of Guarantees	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted given that granting of a blanket authority to provide guarantees may unnecessarily increase the company's risks.</i>		
9	Elect Shi Shenghao as Director, Authorize Board to Fix His Remuneration, and Enter Into Service Contract with Him	For	For
10	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and/or H Shares	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
11	Approve Grant of General Mandate to the Board to Repurchase H Shares	For	For
12	Approve Issuance of Corporate Bonds and Related Transactions	For	For

Sinopharm Group Co. Ltd.

Meeting Date: 06/15/2023 **Country:** China **Ticker:** 1099
Meeting Type: Special

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

STAAR Surgical Company

Meeting Date: 06/15/2023 **Country:** USA **Ticker:** STAA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Stephen C. Farrell	For	For
1.2	Elect Director Thomas G. Frinzi	For	For

STAAR Surgical Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Gilbert H. Kliman	For	For
1.4	Elect Director Aimee S. Weisner	For	For
1.5	Elect Director Elizabeth Yeu	For	For
1.6	Elect Director K. Peony Yu	For	For
2	Amend Omnibus Stock Plan	For	For
3	Ratify BDO USA, LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

Teva Pharmaceutical Industries Limited

Meeting Date: 06/15/2023 **Country:** Israel **Ticker:** TEVA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1A	Elect Director Sol J. Barer	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent board chair Sol Barer is warranted for lack of diversity on the board.</i>		
1B	Elect Director Michal Braverman-Blumenstyk *Withdrawn Resolution*		
1C	Elect Director Janet S. Vergis	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Kesselman & Kesselman as Auditors	For	For

The Descartes Systems Group Inc.

Meeting Date: 06/15/2023 **Country:** Canada **Ticker:** DSG
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Deepak Chopra	For	For
1.2	Elect Director Deborah Close	For	For
1.3	Elect Director Eric A. Demirian	For	For

The Descartes Systems Group Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Sandra Hanington	For	For
1.5	Elect Director Kelley Irwin	For	For
1.6	Elect Director Dennis Maple	For	For
1.7	Elect Director Chris Muntwyler	For	For
1.8	Elect Director Jane O'Hagan	For	For
1.9	Elect Director Edward J. Ryan	For	For
1.10	Elect Director John J. Walker	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Re-approve Shareholder Rights Plan	For	For
4	Advisory Vote on Executive Compensation Approach	For	For

Universal Display Corporation

Meeting Date: 06/15/2023 **Country:** USA **Ticker:** OLED
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Steven V. Abramson	For	For
1b	Elect Director Cynthia J. Comparin	For	For
1c	Elect Director Richard C. Elias	For	For
1d	Elect Director Elizabeth H. Gemmill	For	For
1e	Elect Director C. Keith Hartley	For	For
1f	Elect Director Celia M. Joseph	For	For
1g	Elect Director Lawrence Lacerte	For	For
1h	Elect Director Sidney D. Rosenblatt	For	For
2	Approve Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Ratify KPMG LLP as Auditors	For	For

W. P. Carey Inc.

Meeting Date: 06/15/2023 **Country:** USA **Ticker:** WPC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark A. Alexander	For	For
1b	Elect Director Constantin H. Beier	For	For
1c	Elect Director Tonit M. Calaway	For	For
1d	Elect Director Peter J. Farrell	For	For
1e	Elect Director Robert J. Flanagan	For	For
1f	Elect Director Jason E. Fox	For	For
1g	Elect Director Jean Hoysradt	For	For
1h	Elect Director Margaret G. Lewis	For	For
1i	Elect Director Christopher J. Niehaus	For	For
1j	Elect Director Elisabeth T. Stheeman	For	For
1k	Elect Director Nick J.M. van Ommen	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Wendel SE

Meeting Date: 06/15/2023 Country: France Ticker: MF
 Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Treatment of Losses and Dividends of EUR 3.20 per Share	For	For
4	Approve Transaction with Corporate Officers	For	Against
<p><i>Blended Rationale: Item 4 warrants a vote AGAINST because the company failed to provide adequate information with respect to the departing chair of the management board's co-investments; and guarantee agreements concluded with the arriving chair of the management board. It is therefore impossible to ascertain that the conclusion of these agreements is in shareholders' interests.</i></p>			
5	Approve Transaction with Wendel-Participations SE	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Ratify Change Location of Registered Office to 2-4 rue Paul Cezanne, 75008 Paris and Amend Article 4 of Bylaws Accordingly	For	For
7	Elect Fabienne Lecorvaisier as Supervisory Board Member	For	For
8	Reelect Gervais Pellissier as Supervisory Board Member	For	For
9	Reelect Humbert de Wendel as Supervisory Board Member	For	For
10	Approve Adjustments made to the 2022 Remuneration Policy of Chairman of the Management Board	For	For
11	Approve Compensation Report	For	For
12	Approve Compensation of Andre Francois-Poncet, Chairman of the Management Board Until December 1, 2022	For	For
13	Approve Compensation of Laurent Mignon, Chairman of the Management Board Since December 2, 2022	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report of Laurent Mignon (item 13) is warranted because he was granted 66-percent of the normal 2022 LTIPs despite being present in the company for one month only.</i>			
14	Approve Compensation of David Darmon, Management Board Member	For	For
15	Approve Compensation of Nicolas ver Hulst, Chairman of the Supervisory Board	For	For
16	Approve Remuneration Policy of Chairman of the Management Board	For	For
17	Approve Remuneration Policy of Management Board Members	For	For
18	Approve Remuneration Policy of Supervisory Board Members	For	For
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans for Employees and Employees of International Subsidiaries	For	For
21	Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans	For	For
22	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans Ordinary Business	For	For
23	Authorize Filing of Required Documents/Other Formalities	For	For

Xtrackers (IE) plc. Xtrackers MSCI USA UCITS ETF Fund

Meeting Date: 06/15/2023

Country: Ireland

Ticker: XD9U

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify PricewaterhouseCoopers as Auditors	For	For
2	Authorise Board to Fix Remuneration of Auditors	For	For

Zoom Video Communications, Inc.

Meeting Date: 06/15/2023

Country: USA

Ticker: ZM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Eric S. Yuan	For	For
1.2	Elect Director Peter Gassner	For	For
1.3	Elect Director H.R. McMaster	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee member Herbert Raymond McMaster given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the classified board structure, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST the proposal is warranted. Executives received large "refreshment" grants intended to cover four years of compensation and these grants lack pre-set performance criteria. In addition, some executives received grants intended to offset the lost value from a stock price decline on previous grants. Additionally, one NEO's new-hire package was large and also lacked performance criteria.</i>			

Adani Enterprises Limited

Meeting Date: 06/16/2023

Country: India

Ticker: 512599

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For

Adani Transmission Limited

Meeting Date: 06/16/2023

Country: India

Ticker: 539254

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because: - The company has bundled together significant proposals (in this case, issuance of equity and debt securities) that could be presented as separate voting items, leaving shareholders with an "all-or nothing". - The potential increase in debt is considered high.

Aisin Corp.

Meeting Date: 06/16/2023

Country: Japan

Ticker: 7259

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yoshida, Moritaka	For	For
1.2	Elect Director Suzuki, Kenji	For	For
1.3	Elect Director Ito, Shintaro	For	For
1.4	Elect Director Yamamoto, Yoshihisa	For	For
1.5	Elect Director Hamada, Michiyo	For	For
1.6	Elect Director Shin, Seiichi	For	For
1.7	Elect Director Kobayashi, Koji	For	For
1.8	Elect Director Hoshino, Tsuguhiko	For	For
2	Appoint Alternate Statutory Auditor Nakagawa, Hidenori	For	For

Aon plc

Meeting Date: 06/16/2023

Country: Ireland

Ticker: AON

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Lester B. Knight	For	Do Not Vote
1.2	Elect Director Gregory C. Case	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Jin-Yong Cai	For	Do Not Vote
1.4	Elect Director Jeffrey C. Campbell	For	Do Not Vote
1.5	Elect Director Fulvio Conti	For	Do Not Vote
1.6	Elect Director Cheryl A. Francis	For	Do Not Vote
1.7	Elect Director Adriana Karaboutis	For	Do Not Vote
1.8	Elect Director Richard C. Notebaert	For	Do Not Vote
1.9	Elect Director Gloria Santona	For	Do Not Vote
1.10	Elect Director Sarah E. Smith	For	Do Not Vote
1.11	Elect Director Byron O. Spruell	For	Do Not Vote
1.12	Elect Director Carolyn Y. Woo	For	Do Not Vote
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
3	Advisory Vote on Say on Pay Frequency	One Year	Do Not Vote
4	Ratify Ernst & Young LLP as Auditors	For	Do Not Vote
5	Ratify Ernst & Young Chartered Accountants as Statutory Auditor	For	Do Not Vote
6	Authorise the Audit Committee to Fix Remuneration of Auditors	For	Do Not Vote
7	Amend Omnibus Plan	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Lester B. Knight	For	For
1.2	Elect Director Gregory C. Case	For	For
1.3	Elect Director Jin-Yong Cai	For	For
1.4	Elect Director Jeffrey C. Campbell	For	For
1.5	Elect Director Fulvio Conti	For	For
1.6	Elect Director Cheryl A. Francis	For	For
1.7	Elect Director Adriana Karaboutis	For	For
1.8	Elect Director Richard C. Notebaert	For	For
1.9	Elect Director Gloria Santona	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director Sarah E. Smith	For	For
1.11	Elect Director Byron O. Spruell	For	For
1.12	Elect Director Carolyn Y. Woo	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Ratify Ernst & Young Chartered Accountants as Statutory Auditor	For	For
6	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
7	Amend Omnibus Plan	For	For

Archosaur Games Inc.

Meeting Date: 06/16/2023 Country: Cayman Islands Ticker: 9990
 Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Elect Li Qing as Director	For	For
2.2	Elect Bai Wei as Director	For	For
2.3	Elect Liu Ming as Director	For	For
2.4	Elect Lu Xiaoyin as Director	For	For
2.5	Authorize Board to Fix Remuneration of Directors	For	For
3	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
5	Authorize Repurchase of Issued Share Capital	For	For
6	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

Archosaur Games Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Amend Memorandum and Articles of Association	For	For

bluebird bio, Inc.

Meeting Date: 06/16/2023 Country: USA Ticker: BLUE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Charlotte Jones-Burton	For	For
1b	Elect Director Mark Vachon	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Increase Authorized Common Stock	For	For
4	Approve Omnibus Stock Plan	For	For
5	Ratify Ernst & Young LLP as Auditors	For	For
6	Adjourn Meeting	For	For

China Communications Services Corporation Limited

Meeting Date: 06/16/2023 Country: China Ticker: 552
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Profit Distribution and Dividend Declaration and Payment	For	For
3	Approve PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as International Auditor and Domestic Auditor, Respectively, and Authorize Board to Fix Their Remuneration	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and H Shares	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

China Communications Services Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Authorize Board to Increase Registered Capital of the Company and Amend Articles of Association to Reflect Such Increase	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted given that the proposed increase in registered capital and subsequent amendments are to reflect the issuance of shares under the Domestic and H Share general share issuance mandate in Item 4, which does not warrant shareholder support.</i></p>			
6	Elect Tang Yongbo as Director	For	For

China Shenhua Energy Company Limited

Meeting Date: 06/16/2023 Country: China Ticker: 1088
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Audited Financial Statements	For	For
4	Approve Profit Distribution Plan and Final Dividend	For	For
5	Approve Remuneration of Directors and Supervisors	For	For
6	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members and Related Transactions	For	For
7	Approve KPMG as International Auditors and KPMG Huazhen LLP as PRC Auditors and Authorize Directors' Committee to Fix Their Remuneration	For	For
8	Approve New Mutual Coal Supply Agreement	For	For
9	Approve New Mutual Supplies and Services Agreement	For	For
10	Approve New Financial Services Agreement	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because the proposed related-party transaction includes a financial service agreement with the group finance company, which may expose the company to unnecessary risks.</i></p>			
11	Approve Amendments to the Existing Non-Competition Agreement and Supplemental Agreement to the Existing Non-Competition Agreement	For	For

China Shenhua Energy Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Grant of General Mandate to the Board to Repurchase H Shares of the Company	For	For

China Shenhua Energy Company Limited

Meeting Date: 06/16/2023 **Country:** China **Ticker:** 1088
Meeting Type: Special

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

China Steel Corp.

Meeting Date: 06/16/2023 **Country:** Taiwan **Ticker:** 2002
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For

China Tower Corporation Limited

Meeting Date: 06/16/2023 **Country:** China **Ticker:** 788
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Tang Yongbo as Director and Authorize Any Director to Sign a Director's Service Contract with Him	For	For

Coinbase Global, Inc.

Meeting Date: 06/16/2023

Country: USA

Ticker: COIN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Frederick Ernest Ehrsam, III	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Frederick (Fred) Ehrsam III for serving as a non-independent member of a key board committee.</i>		
1.2	Elect Director Kathryn Haun	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Kathryn (Katie) Haun and Gokul Rajaram given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the pop-up classified board, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Kelly A. Kramer	For	Withhold
	<i>Blended Rationale: In the absence of a say-on-pay proposal, WITHHOLD votes are warranted for Compensation Committee members Fred Wilson, Kelly Kramer, and Gokul Rajaram. The company provided the CEO a security-related perquisite that significantly exceeded the median of the Russell 3000 Index without disclosing sufficient rationale.</i>		
1.4	Elect Director Tobias Lutke	For	For
1.5	Elect Director Gokul Rajaram	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Kathryn (Katie) Haun and Gokul Rajaram given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the pop-up classified board, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. In the absence of a say-on-pay proposal, WITHHOLD votes are warranted for Compensation Committee members Fred Wilson, Kelly Kramer, and Gokul Rajaram. The company provided the CEO a security-related perquisite that significantly exceeded the median of the Russell 3000 Index without disclosing sufficient rationale.</i>		
1.6	Elect Director Fred Wilson	For	Withhold
	<i>Blended Rationale: In the absence of a say-on-pay proposal, WITHHOLD votes are warranted for Compensation Committee members Fred Wilson, Kelly Kramer, and Gokul Rajaram. The company provided the CEO a security-related perquisite that significantly exceeded the median of the Russell 3000 Index without disclosing sufficient rationale.</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For

CTBC Financial Holding Co., Ltd.

Meeting Date: 06/16/2023

Country: Taiwan

Ticker: 2891

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF COMMON SHARES		
1	Approve Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For

CTBC Financial Holding Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Issuance of Restricted Stocks	For	Against

Blended Rationale: A vote AGAINST is warranted because there is limited disclosure of the performance hurdles to be applied.

Evolution AB

Meeting Date: 06/16/2023	Country: Sweden	Ticker: EVO
	Meeting Type: Extraordinary Shareholders	

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

First Financial Holding Co. Ltd.

Meeting Date: 06/16/2023	Country: Taiwan	Ticker: 2892
	Meeting Type: Annual	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Consolidated Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve the Issuance of New Shares by Capitalization of Profit	For	For
4	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Fortinet, Inc.

Meeting Date: 06/16/2023

Country: USA

Ticker: FTNT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ken Xie	For	For
1.2	Elect Director Michael Xie	For	For
1.3	Elect Director Kenneth A. Goldman	For	For
1.4	Elect Director Ming Hsieh	For	For
1.5	Elect Director Jean Hu	For	For
1.6	Elect Director William H. Neukom	For	For
1.7	Elect Director Judith Sim	For	For
1.8	Elect Director Admiral James Stavridis (Ret)	For	For
2	Ratify Deloitte & Touche LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Eliminate Supermajority Vote Requirement	For	For
6	Amend Certificate of Incorporation to Limit the Liability of Officers	For	For

Great Wall Motor Company Limited

Meeting Date: 06/16/2023

Country: China

Ticker: 2333

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Audited Financial Report	For	For
2	Approve Report of the Board of Directors	For	For
3	Approve Profit Distribution Proposal	For	For
4	Approve Annual Report and Its Summary Report	For	For
5	Approve Performance Report of the Independent Directors	For	For
6	Approve Report of the Supervisory Committee	For	For

Great Wall Motor Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Operating Strategies	For	For
8	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as External Auditor and Authorize Board to Fix Their Remuneration	For	For
9	Adopt 2023 ESOP (Revised Draft) and Its Summary	For	For
10	Approve Adoption of Management Measures for 2023 ESOP	For	For
11	Authorize Board to Deal with Matters in Relation to 2023 ESOP	For	For
12	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and H Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
13	Approve Authorization of the Board to Repurchase A Shares and H Shares of the Company	For	For
14	Approve Amendments to Articles of Association and Related Transactions	For	For
ELECTION OF EXECUTIVE AND NON-EXECUTIVE DIRECTORS (CUMULATIVE VOTING)			
15.01	Elect Wei Jian Jun as Director, Enter into a Service Agreement and Authorize Board to Fix His Remuneration	For	For
15.02	Elect Zhao Guo Qing as Director, Enter into a Service Agreement and Authorize Board to Fix His Remuneration	For	For
15.03	Elect Li Hong Shuan as Director, Enter into a Service Agreement and Authorize Board to Fix Her Remuneration	For	For
15.04	Elect He Ping as Director, Enter into a Service Agreement and Authorize Board to Fix His Remuneration	For	For
ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS (CUMULATIVE VOTING)			
16.01	Elect Yue Ying as Director, Enter into a Service Agreement and Authorize Board to Fix Her Remuneration	For	For
16.02	Elect Tom Siulun Chau as Director, Enter into a Service Agreement and Authorize Board to Fix His Remuneration	For	For
16.03	Elect Fan Hui as Director, Enter into a Service Agreement and Authorize Board to Fix His Remuneration	For	For

Great Wall Motor Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECTION OF SUPERVISORS (CUMULATIVE VOTING)		
17.01	Elect Liu Qian as Supervisor, Enter into a Service Agreement and Authorize Board to Fix Her Remuneration	For	For
17.02	Elect Ma Yu Bo as Supervisor, Enter into a Service Agreement and Authorize Board to Fix His Remuneration	For	For

Great Wall Motor Company Limited

Meeting Date: 06/16/2023 **Country:** China **Ticker:** 2333
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES		
1	Approve Authorization of the Board to Repurchase A Shares and H Shares of the Company	For	For

Guangdong Investment Limited

Meeting Date: 06/16/2023 **Country:** Hong Kong **Ticker:** 270
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Hou Wailin as Director	For	Against
	<i>Blended Rationale: We consider a vote against is warranted. We have continued to engage with the company and there appears to be some increased transparency from the company, along with the company's willingness to engage and the potential for more meaningful dialogue. However, as we still seek more urgency and will continue to engage during the course of this year we continue to believe a vote against is warranted as last year. We will continue to review.</i>		
3.2	Elect Liang Yuanjuan as Director	For	Against
	<i>Blended Rationale: We consider a vote against is warranted. We have continued to engage with the company and there appears to be some increased transparency from the company, along with the company's willingness to engage and the potential for more meaningful dialogue. However, as we still seek more urgency and will continue to engage during the course of this year we continue to believe a vote against is warranted as last year. We will continue to review.</i>		

Guangdong Investment Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.3	Elect Fung Daniel Richard as Director	For	Against
	<i>Blended Rationale: We consider a vote against is warranted. We have continued to engage with the company and there appears to be some increased transparency from the company, along with the company's willingness to engage and the potential for more meaningful dialogue. However, as we still seek more urgency and will continue to engage during the course of this year we continue to believe a vote against is warranted as last year. We will continue to review.</i>		
3.4	Elect Cheng Mo Chi, Moses as Director	For	Against
	<i>Blended Rationale: We consider a vote against is warranted. We have continued to engage with the company and there appears to be some increased transparency from the company, along with the company's willingness to engage and the potential for more meaningful dialogue. However, as we still seek more urgency and will continue to engage during the course of this year we continue to believe a vote against is warranted as last year. We will continue to review.</i>		
3.5	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted given that the company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
6	Authorize Repurchase of Issued Share Capital	For	For

Hankyu Hanshin Holdings, Inc.

Meeting Date: 06/16/2023

Country: Japan

Ticker: 9042

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 25	For	For
2.1	Elect Director Sumi, Kazuo	For	For
2.2	Elect Director Shimada, Yasuo	For	For
2.3	Elect Director Endo, Noriko	For	For
2.4	Elect Director Tsuru, Yuki	For	For
2.5	Elect Director Kobayashi, Mitsuyoshi	For	For
2.6	Elect Director Shimatani, Yoshishige	For	For
2.7	Elect Director Araki, Naoya	For	For
2.8	Elect Director Kusu, Yusuke	For	For
3	Elect Alternate Director and Audit Committee Member Tsuru, Yuki	For	For

Hua Nan Financial Holdings Co., Ltd.

Meeting Date: 06/16/2023

Country: Taiwan

Ticker: 2880

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
	ELECT NON-INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING		
3.1	Elect CHEN-YUAN, TU, with Shareholder No.F103701XXX, as Non-Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent director nominee is warranted because the independence level will be 21.05 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
4	Approve Release of Restrictions of Competitive Activities of Directors	For	For

ITOCHU Techno-Solutions Corp.

Meeting Date: 06/16/2023

Country: Japan

Ticker: 4739

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 40.5	For	For
2.1	Elect Director Tsuge, Ichiro	For	For
2.2	Elect Director Seki, Mamoru	For	For
2.3	Elect Director Iwasaki, Naoko	For	For
2.4	Elect Director Motomura, Aya	For	For
2.5	Elect Director Ikeda, Yasuhiro	For	For
2.6	Elect Director Nagai, Yumiko	For	For
2.7	Elect Director Kajiwara, Hiroshi	For	For
3.1	Appoint Statutory Auditor Harada, Yasuyuki	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>		
3.2	Appoint Statutory Auditor Hara, Katsuhiko	For	For

Japan Exchange Group, Inc.

Meeting Date: 06/16/2023

Country: Japan

Ticker: 8697

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Provisions on Number of Directors	For	For
2.1	Elect Director Kinoshita, Yasushi	For	For
2.2	Elect Director Yamaji, Hiromi	For	For
2.3	Elect Director Iwanaga, Moriyuki	For	For
2.4	Elect Director Yokoyama, Ryusuke	For	For
2.5	Elect Director Miyahara, Koichiro	For	For
2.6	Elect Director Konuma, Yasuyuki	For	For
2.7	Elect Director Endo, Nobuhiro	For	For
2.8	Elect Director Ota, Hiroko	For	For
2.9	Elect Director Ogita, Hitoshi	For	For
2.10	Elect Director Kama, Kazuaki	For	For
2.11	Elect Director Koda, Main	For	For
2.12	Elect Director Kobayashi, Eizo	For	For
2.13	Elect Director Suzuki, Yasushi	For	For
2.14	Elect Director Takeno, Yasuzo	For	For
2.15	Elect Director Matsumoto, Mitsuhiro	For	For
2.16	Elect Director Mori, Kimitaka	For	For

JSR Corp.

Meeting Date: 06/16/2023

Country: Japan

Ticker: 4185

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 35	For	For
2	Amend Articles to Amend Business Lines - Clarify Director Authority on Shareholder Meetings	For	For
3.1	Elect Director Eric Johnson	For	For
3.2	Elect Director Hara, Koichi	For	For
3.3	Elect Director Takahashi, Seiji	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.4	Elect Director Tachibana, Ichiko	For	For
3.5	Elect Director Emoto, Kenichi	For	For
3.6	Elect Director Seki, Tadayuki	For	For
3.7	Elect Director David Robert Hale	For	For
3.8	Elect Director Iwasaki, Masato	For	For
3.9	Elect Director Ushida, Kazuo	For	For
4.1	Appoint Alternate Statutory Auditor Fujii, Yasufumi	For	For
4.2	Appoint Alternate Statutory Auditor Endo, Yukiko	For	For

Kuaishou Technology

Meeting Date: 06/16/2023 **Country:** Cayman Islands **Ticker:** 1024
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Grant of Share Options to Cheng Yixiao	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2023 Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2023 Scheme lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive options under the 2023 Scheme are involved in its administration.</i>			
3.1	Adopt the 2023 Share Incentive Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2023 Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2023 Scheme lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive options under the 2023 Scheme are involved in its administration.</i>			
3.2	Authorize Board to Handle All Matters in Relation to the 2023 Share Incentive Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2023 Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2023 Scheme lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive options under the 2023 Scheme are involved in its administration.</i>			
3.3	Approve Scheme Mandate Limit in Relation to the 2023 Share Incentive Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2023 Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2023 Scheme lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive options under the 2023 Scheme are involved in its administration.</i>			

Kuaishou Technology

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.4	Approve Service Provider Sublimit in Relation to the 2023 Share Incentive Scheme	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2023 Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The 2023 Scheme lacks challenging performance criteria and meaningful vesting periods. - The directors eligible to receive options under the 2023 Scheme are involved in its administration.</i></p>			
4	Elect Wang Huiwen as Director	For	For
5	Elect Huang Sidney Xuande as Director	For	For
6	Elect Ma Yin as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Yin Ma is warranted for lack of diversity on the board.</i></p>			
7	Authorize Board to Fix Remuneration of Directors	For	For
8	Authorize Repurchase of Issued Share Capital	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the class B shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
10	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the class B shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
11	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
12	Adopt the Twelfth Amended and Restated Memorandum and Articles of Association and Related Transactions	For	For

Longfor Group Holdings Limited

Meeting Date: 06/16/2023

Country: Cayman Islands

Ticker: 960

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Zhao Yi as Director	For	For
3.2	Elect Frederick Peter Churchouse as Director	For	For

Longfor Group Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.3	Elect Zhang Xuzhong as Director	For	For
3.4	Elect Shen Ying as Director	For	For
3.5	Elect Xia Yunpeng as Director	For	For
3.6	Elect Leong Chong as Director	For	For
3.7	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			

Marvell Technology, Inc.

Meeting Date: 06/16/2023

Country: USA

Ticker: MRVL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sara Andrews	For	For
<p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>			
1b	Elect Director W. Tudor Brown	For	For
<p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>			
1c	Elect Director Brad W. Buss	For	For
<p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>			
1d	Elect Director Rebecca W. House	For	For
<p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>			
1e	Elect Director Marachel L. Knight	For	For
<p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>			
1f	Elect Director Matthew J. Murphy	For	For
<p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>			

Marvell Technology, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Michael G. Strachan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Robert E. Switz	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Ford Tamer	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned and no significant concerns were identified at this time.</i>		
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
4	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sara Andrews	For	For
1b	Elect Director W. Tudor Brown	For	For
1c	Elect Director Brad W. Buss	For	For
1d	Elect Director Rebecca W. House	For	For
1e	Elect Director Marachel L. Knight	For	For
1f	Elect Director Matthew J. Murphy	For	For
1g	Elect Director Michael G. Strachan	For	For
1h	Elect Director Robert E. Switz	For	For
1i	Elect Director Ford Tamer	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Mega Financial Holding Co., Ltd.

Meeting Date: 06/16/2023

Country: Taiwan

Ticker: 2886

Meeting Type: Annual

Mega Financial Holding Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Consolidated Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For
4	Approve the Issuance of New Shares by Capitalization of Profit	For	For
5	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Quanta Computer, Inc.

Meeting Date: 06/16/2023 **Country:** Taiwan **Ticker:** 2382
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements (Including Independent Auditor's Report and Audit Committee's Review Report)	For	For
2	Approve Plan on Profit Distribution	For	For

Shizuoka Financial Group, Inc.

Meeting Date: 06/16/2023 **Country:** Japan **Ticker:** 5831
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 15	For	For
2.1	Elect Director Nakanishi, Katsunori	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>			
2.2	Elect Director Shibata, Hisashi	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>			
2.3	Elect Director Yagi, Minoru	For	For
2.4	Elect Director Fukushima, Yutaka	For	For

Shizuoka Financial Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.5	Elect Director Fujisawa, Kumi	For	For
2.6	Elect Director Inano, Kazutoshi	For	For
3	Approve Fixed Cash Compensation Ceiling and Performance-Based Cash Compensation Ceiling and Phantom Stock Plan for Directors Who Are Not Audit Committee Members	For	For
4	Approve Restricted Stock Plan	For	For
5	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For

Smartsheet Inc.

Meeting Date: 06/16/2023 Country: USA Ticker: SMAR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Geoffrey T. Barker	For	For
1.2	Elect Director Matthew McIlwain	For	For
1.3	Elect Director James N. White	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee member James White given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Supernus Pharmaceuticals, Inc.

Meeting Date: 06/16/2023 Country: USA Ticker: SUPN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Frederick M. Hudson	For	For
1.2	Elect Director Charles W. Newhall, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

Supernus Pharmaceuticals, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify KPMG LLP as Auditors	For	For

Taishin Financial Holdings Co., Ltd.

Meeting Date: 06/16/2023 Country: Taiwan Ticker: 2887
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM AGENDA FOR HOLDERS OF COMMON SHARES		
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Company's Surplus to Allocate Capital to Issue New Share	For	For

Taiwan Cooperative Financial Holding Co., Ltd.

Meeting Date: 06/16/2023 Country: Taiwan Ticker: 5880
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Issuance of New Shares and Distribute Cash Dividends through Capitalization of Capital Surplus	For	For
4	Approve Amendments to Articles of Association	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
5.1	Elect Chien-Hao Lin, a Representative of Ministry of Finance R.O.C., with SHAREHOLDER NO.10000, as Non-independent Director	None	For

Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.

Taiwan Cooperative Financial Holding Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2	Elect Mei-Tsu Chen, a Representative of Ministry of Finance R.O.C., with SHAREHOLDER NO.10000, as Non-independent Director	None	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.</i>		
5.3	Elect Yen-Dar Den, a Representative of Ministry of Finance R.O.C., with SHAREHOLDER NO.10000, as Non-independent Director	None	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.</i>		
5.4	Elect Chung-Yung Lee, a Representative of Ministry of Finance R.O.C., with SHAREHOLDER NO.10000, as Non-independent Director	None	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.</i>		
5.5	Elect Jui-Tang Chiang, a Representative of Ministry of Finance R.O.C., with SHAREHOLDER NO.10000, as Non-independent Director	None	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.</i>		
5.6	Elect Kuo-Lang Hsu, a Representative of Ministry of Finance R.O.C., with SHAREHOLDER NO.10000, as Non-independent Director	None	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.</i>		
5.7	Elect Jui-Chi Huang, a Representative of National Farmers Association R.O.C., with SHAREHOLDER NO.222001, as Non-independent Director	None	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.</i>		
5.8	Elect Yung-Cheng Chang, a Representative of National Farmers Association R.O.C., with SHAREHOLDER NO.222001, as Non-independent Director	None	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.</i>		
5.9	Elect Shen-Gang Mai, a Representative of National Federation of Credit Co-operative R.O.C., with SHAREHOLDER NO.11045, as Non-independent Director	None	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.</i>		
5.10	Elect Cheng-Hua Fu, a Representative of Taiwan Cooperative Banks Labor Union, with SHAREHOLDER NO.11046, as Non-independent Director	None	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.</i>		

Taiwan Cooperative Financial Holding Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.11	Elect Beatrice Liu, with SHAREHOLDER NO.A220237XXX as Independent Director	None	For
<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.</i>			
5.12	Elect Hsuan-Chu Lin, with SHAREHOLDER NO.E122270XXX as Independent Director	None	For
<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.</i>			
5.13	Elect Arthur Shay, with SHAREHOLDER NO.A122644XXX as Independent Director	None	For
<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.</i>			
5.14	Elect Min-Chu Chang, with SHAREHOLDER NO.Q220504XXX as Independent Director	None	For
<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.</i>			
5.15	Elect Hann-Chyi Lin, with SHAREHOLDER NO.M100767XXX as Independent Director	None	For
<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.</i>			
6	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Tesco Plc

Meeting Date: 06/16/2023

Country: United Kingdom

Ticker: TSCO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Caroline Silver as Director	For	For
5	Re-elect John Allan as Director (WITHDRAWN)	None	Abstain
<i>Blended Rationale: Note that Item 5 has been withdrawn.</i>			
6	Re-elect Melissa Bethell as Director	For	For
7	Re-elect Bertrand Bodson as Director	For	For
8	Re-elect Thierry Garnier as Director	For	For
9	Re-elect Stewart Gilliland as Director	For	For
10	Re-elect Byron Grote as Director	For	For

Tesco Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Re-elect Ken Murphy as Director	For	For
12	Re-elect Imran Nawaz as Director	For	For
13	Re-elect Alison Platt as Director	For	For
14	Re-elect Karen Whitworth as Director	For	For
15	Reappoint Deloitte LLP as Auditors	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
17	Authorise UK Political Donations and Expenditure	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

The Indian Hotels Company Limited

Meeting Date: 06/16/2023

Country: India

Ticker: 500850

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For
4	Reelect N. Chandrasekaran as Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because Natarajan Chandrasekaran serves on a total of more than six public company boards, which could potentially compromise his ability to commit sufficient time to his role in the company.</i>			
5	Approve Change in Place of Keeping Registers and Records	For	For

Tianqi Lithium Corp.

Meeting Date: 06/16/2023

Country: China

Ticker: 9696

Meeting Type: Annual

Tianqi Lithium Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Work Report of the Board of Directors	For	For
2	Approve Work Report of the Board of Supervisors	For	For
3	Approve Annual Report and Summary	For	For
4	Approve Final Financial Report	For	For
5	Approve Profit Distribution Plan	For	For
6	Approve Financial Budget Report	For	For
7	Approve Special Report on the Deposit and Use of Raised Proceeds	For	For
8	Approve Application for Registration and Issuance of Debt Financing Instruments	For	For
9	Approve Shareholders' Return Plan for the Next Three Years	For	For
10	Approve Financial Institutions for Credit Lines and Provision of Related Guarantee	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted given the company has not disclosed sufficient information whether the guarantees to Windfield and its subsidiaries are proportionate to the company's equity stake, and the company could potentially be taking in a disproportionate amount of risk relative to its ownership interest in the proposed guarantees to Windfield and its subsidiaries.</i>		
11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional A Shares or H Shares	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		

T-Mobile US, Inc.

Meeting Date: 06/16/2023 **Country:** USA **Ticker:** TMUS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Andre Almeida	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Andre Almeida, Marcelo Claure, Srinivasan (Srini) Gopalan, Christian Illek, Raphael Kubler, Thorsten Langheim and Dominique Leroy for failing to establish a board on which a majority of the directors are independent directors.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Marcelo Claire	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Andre Almeida, Marcelo Claire, Srinivasan (Srini) Gopalan, Christian Illek, Raphael Kubler, Thorsten Langheim and Dominique Leroy for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Marcelo Claire, Srinivasan (Srini) Gopalan, Christian Illek, Raphael Kubler, and Dominique Leroy for serving as non-independent members of key board committees.</i>		
1.3	Elect Director Srikant M. Datar	For	For
1.4	Elect Director Srinivasan Gopalan	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Andre Almeida, Marcelo Claire, Srinivasan (Srini) Gopalan, Christian Illek, Raphael Kubler, Thorsten Langheim and Dominique Leroy for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Marcelo Claire, Srinivasan (Srini) Gopalan, Christian Illek, Raphael Kubler, and Dominique Leroy for serving as non-independent members of key board committees.</i>		
1.5	Elect Director Timotheus Hottges	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Andre Almeida, Marcelo Claire, Srinivasan (Srini) Gopalan, Christian Illek, Raphael Kubler, Thorsten Langheim and Dominique Leroy for failing to establish a board on which a majority of the directors are independent directors.</i>		
1.6	Elect Director Christian P. Illek	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Andre Almeida, Marcelo Claire, Srinivasan (Srini) Gopalan, Christian Illek, Raphael Kubler, Thorsten Langheim and Dominique Leroy for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Marcelo Claire, Srinivasan (Srini) Gopalan, Christian Illek, Raphael Kubler, and Dominique Leroy for serving as non-independent members of key board committees.</i>		
1.7	Elect Director Raphael Kubler	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Andre Almeida, Marcelo Claire, Srinivasan (Srini) Gopalan, Christian Illek, Raphael Kubler, Thorsten Langheim and Dominique Leroy for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Marcelo Claire, Srinivasan (Srini) Gopalan, Christian Illek, Raphael Kubler, and Dominique Leroy for serving as non-independent members of key board committees.</i>		
1.8	Elect Director Thorsten Langheim	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Andre Almeida, Marcelo Claire, Srinivasan (Srini) Gopalan, Christian Illek, Raphael Kubler, Thorsten Langheim and Dominique Leroy for failing to establish a board on which a majority of the directors are independent directors.</i>		
1.9	Elect Director Dominique Leroy	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Andre Almeida, Marcelo Claire, Srinivasan (Srini) Gopalan, Christian Illek, Raphael Kubler, Thorsten Langheim and Dominique Leroy for failing to establish a board on which a majority of the directors are independent directors. WITHHOLD votes are warranted for Marcelo Claire, Srinivasan (Srini) Gopalan, Christian Illek, Raphael Kubler, and Dominique Leroy for serving as non-independent members of key board committees.</i>		
1.10	Elect Director Letitia A. Long	For	For
1.11	Elect Director G. Michael Sievert	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Timotheus (Tim) Hoettges, G. Michael (Mike) Sievert, Andre Almeida, Marcelo Claire, Srinivasan (Srini) Gopalan, Christian Illek, Raphael Kubler, Thorsten Langheim and Dominique Leroy for failing to establish a board on which a majority of the directors are independent directors.</i>		
1.12	Elect Director Teresa A. Taylor	For	For
1.13	Elect Director Kelvin R. Westbrook	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

T-Mobile US, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	Three Years	One Year
<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>			
5	Approve Omnibus Stock Plan	For	For
6	Amend Qualified Employee Stock Purchase Plan	For	For

Tsingtao Brewery Company Limited

Meeting Date: 06/16/2023 **Country:** China **Ticker:** 168
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Work Report of the Board of Directors	For	For
2	Approve Work Report of the Board of Supervisors	For	For
3	Approve Financial Report (Audited)	For	For
4	Approve Profit and Dividend Distribution Proposal	For	For
5	Approve PricewaterhouseCoopers Zhong Tian LLP as Auditor and Authorize Board to Fix Their Remuneration	For	For
6	Approve PricewaterhouseCoopers Zhong Tian LLP as Internal Control Auditor and Authorize Board to Fix Their Remuneration	For	For
7	Approve Amendments to Articles of Association and Related Transactions	For	For

Z Holdings Corp.

Meeting Date: 06/16/2023 **Country:** Japan **Ticker:** 4689
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Change Company Name - Amend Business Lines	For	For
2.1	Elect Director Kawabe, Kentaro	For	For

Z Holdings Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Elect Director Idezawa, Takeshi	For	For
2.3	Elect Director Junggho Shin	For	For
2.4	Elect Director Ozawa, Takao	For	For
2.5	Elect Director Masuda, Jun	For	For
2.6	Elect Director Oketani, Taku	For	For
3	Elect Director and Audit Committee Member Usumi, Yoshio	For	For

China Development Financial Holding Corp.

Meeting Date: 06/17/2023 **Country:** Taiwan **Ticker:** 2883
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report, Financial Statements and Consolidated Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For
4	Approve Amendment to Rules and Procedures for Election of Directors	For	For
5	Approve Plan to Raise Long-term Capital	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the associated dilution is excessive.</i>			
6	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Acciona SA

Meeting Date: 06/19/2023 **Country:** Spain **Ticker:** ANA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	For	For
1.2	Approve Consolidated and Standalone Management Reports	For	For
1.3	Approve Discharge of Board	For	For

Acciona SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Approve Non-Financial Information Statement	For	For
1.5	Approve Allocation of Income and Dividends	For	For
1.6	Renew Appointment of KPMG Auditores as Auditor	For	For
2.1	Reelect Jeronimo Marcos Gerard Rivero as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominee Jeronimo Marcos Gerard Rivero is warranted for lack of diversity on the board.</i>			
2.2	Elect Maria Salgado Madrinan as Director	For	For
2.3	Elect Teresa Sanjurjo Gonzalez as Director	For	For
2.4	Fix Number of Directors at 13	For	For
3.1	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because the proposed requests do not meet the 10-percent guideline for non-rights placements.</i>			
3.2	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 3 Billion with Exclusion of Preemptive Rights up to 20 Percent of Capital	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because the proposed requests do not meet the 10-percent guideline for non-rights placements.</i>			
3.5	Authorize Company to Call EGM with 15 Days' Notice	For	For
4	Advisory Vote on Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because: - The chair/CEO's 2022 total pay representing 4.57x the median of sector peers is deemed excessive. - The company contribution to the executive directors' pension scheme of 100 percent of salary are also deemed excessive. - The chair/CEO received a bonus of 332 percent of base salary and the board has not disclosed any performance outcome information. The target opportunity is 300 percent of base salary, but the company does no cap short-term incentives.</i>			
5	Approve 2022 Sustainability Report and 2025 Sustainability Plan	For	For
6	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Bandai Namco Holdings, Inc.

Meeting Date: 06/19/2023

Country: Japan

Ticker: 7832

Meeting Type: Annual

Bandai Namco Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 179	For	For
2.1	Elect Director Kawaguchi, Masaru	For	For
2.2	Elect Director Asako, Yuji	For	For
2.3	Elect Director Momoi, Nobuhiko	For	For
2.4	Elect Director Udagawa, Nao	For	For
2.5	Elect Director Takenaka, Kazuhiro	For	For
2.6	Elect Director Asanuma, Makoto	For	For
2.7	Elect Director Kawasaki, Hiroshi	For	For
2.8	Elect Director Otsu, Shuji	For	For
2.9	Elect Director Kawana, Koichi	For	For
2.10	Elect Director Shimada, Toshio	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 179	For	For
2.1	Elect Director Kawaguchi, Masaru	For	For
2.2	Elect Director Asako, Yuji	For	For
2.3	Elect Director Momoi, Nobuhiko	For	For
2.4	Elect Director Udagawa, Nao	For	For
2.5	Elect Director Takenaka, Kazuhiro	For	For
2.6	Elect Director Asanuma, Makoto	For	For
2.7	Elect Director Kawasaki, Hiroshi	For	For
2.8	Elect Director Otsu, Shuji	For	For
2.9	Elect Director Kawana, Koichi	For	For
2.10	Elect Director Shimada, Toshio	For	For

Daiichi Sankyo Co., Ltd.

Meeting Date: 06/19/2023

Country: Japan

Ticker: 4568

Meeting Type: Annual

Daiichi Sankyo Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 15	For	For
2.1	Elect Director Manabe, Sunao	For	For
2.2	Elect Director Okuzawa, Hiroyuki	For	For
2.3	Elect Director Hirashima, Shoji	For	For
2.4	Elect Director Otsuki, Masahiko	For	For
2.5	Elect Director Fukuoka, Takashi	For	For
2.6	Elect Director Kama, Kazuaki	For	For
2.7	Elect Director Nohara, Sawako	For	For
2.8	Elect Director Komatsu, Yasuhiro	For	For
2.9	Elect Director Nishii, Takaaki	For	For
3.1	Appoint Statutory Auditor Sato, Kenji	For	For
3.2	Appoint Statutory Auditor Arai, Miyuki	For	For
4	Approve Trust-Type Equity Compensation Plan	For	For

JAPAN POST INSURANCE Co., Ltd.

Meeting Date: 06/19/2023

Country: Japan

Ticker: 7181

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tanigaki, Kunio	For	For
1.2	Elect Director Onishi, Toru	For	For
1.3	Elect Director Nara, Tomoaki	For	For
1.4	Elect Director Masuda, Hiroya	For	For
1.5	Elect Director Suzuki, Masako	For	For
1.6	Elect Director Harada, Kazuyuki	For	For
1.7	Elect Director Yamazaki, Hisashi	For	For
1.8	Elect Director Tonosu, Kaori	For	For
1.9	Elect Director Tomii, Satoshi	For	For
1.10	Elect Director Shingu, Yuki	For	For
1.11	Elect Director Omachi, Reiko	For	For

Meeting Date: 06/19/2023

Country: Cayman Islands

Ticker: 853

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Elect Zhaohua Chang as Director	For	For
2.2	Elect Hongliang Yu as Director	For	For
2.3	Elect Chunyang Shao as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Chunyang Shao is warranted for lack of diversity on the board. A vote AGAINST Shao Chunyang is further warranted given that he serves on the audit committee and the company paid excessive non-audit fees to its auditor.</i></p>			
3	Elect Hiroshi Shirafuji as Director	For	For
4	Authorize Board to Fix Remuneration of Directors	For	For
5	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted given that the non-audit fees exceeded the total audit fees paid to the company's audit firm in the latest fiscal year without satisfactory explanation.</i></p>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
8	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
9	Adopt Share Scheme and Terminate Existing Share Option Scheme	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the proposed Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Scheme are involved in the administration of the scheme.</i></p>			
10	Approve Service Provider Participant Sublimit Under the Share Scheme	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the proposed Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Scheme are involved in the administration of the scheme.</i></p>			
11	Adopt Amended and Restated Memorandum and Articles of Association	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted as the proposed amendments would permit the company to call certain meetings with a shorter notice period, thereby providing limited time for shareholders to review complex proposals.</i></p>			

PICC Property and Casualty Company Limited

Meeting Date: 06/19/2023

Country: China

Ticker: 2328

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Audited Financial Statements and Auditor's Report	For	For
4	Approve Profit Distribution Plan	For	For
5	Approve PricewaterhouseCoopers as International Auditor and PricewaterhouseCoopers Zhong Tian LLP as Domestic Auditor and Authorize Board to Fix Their Remuneration	For	For
6	Approve Issuance of 10-Year Capital Supplementary Bonds and Related Transactions	For	For

The People's Insurance Company (Group) of China Limited

Meeting Date: 06/19/2023

Country: China

Ticker: 1339

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Final Financial Accounts	For	For
4	Approve Profit Distribution	For	For
5	Approve Fixed Asset Investment Budget	For	For
6	Approve PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Approve Charity Donation Plan	For	For
8	Elect Wang Pengcheng as Director	For	For

Zhongsheng Group Holdings Limited

Meeting Date: 06/19/2023

Country: Cayman Islands

Ticker: 881

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Li Guoqiang as Director	For	For
4	Elect Tang Xianfeng as Director	For	For
5	Elect Sun Yanjun as Director	For	For
6	Elect Shen Jinjun as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Jinjun Shen is warranted for lack of diversity on the board.</i>			
7	Authorize Board to Fix Remuneration of Directors	For	For
8	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
9	Authorize Repurchase of Issued Share Capital	For	For
10	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
11	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
12	Approve Amendments to the Existing Second Amended and Restated Memorandum and Articles of Association and Adopt Third Amended and Restated Memorandum and Articles of Association	For	For

3SBio Inc.

Meeting Date: 06/20/2023

Country: Cayman Islands

Ticker: 1530

Meeting Type: Annual

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

3SBio Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2A	Elect Pu Tianruo as Director	For	For
2B	Elect Yang, Hoi Ti Heidi as Director	For	For
2C	Elect Zhang Dan as Director	For	For
2D	Authorize Board to Fix Remuneration of Directors	For	For
3	Approve Final Dividend	For	For
4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
5A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
5B	Authorize Repurchase of Issued Share Capital	For	For
5C	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			

Airtac International Group

Meeting Date: 06/20/2023 **Country:** Cayman Islands **Ticker:** 1590
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Consolidated Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Amend Articles of Association	For	For

Algonquin Power & Utilities Corp.

Meeting Date: 06/20/2023 **Country:** Canada **Ticker:** AQN
Meeting Type: Annual

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

Algonquin Power & Utilities Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Director Arun Banskota	For	For
2.2	Elect Director Melissa Stapleton Barnes	For	For
2.3	Elect Director Amee Chande	For	For
2.4	Elect Director Daniel Goldberg	For	For
2.5	Elect Director Christopher Huskison	For	For
2.6	Elect Director D. Randy Laney	For	For
2.7	Elect Director Kenneth Moore	For	For
2.8	Elect Director Masheed Saidi	For	For
2.9	Elect Director Dilek Samil	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Amadeus IT Group SA

Meeting Date: 06/20/2023

Country: Spain

Ticker: AMS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Non-Financial Information Statement	For	For
3	Advisory Vote on Remuneration Report	For	For
4	Approve Allocation of Income and Dividends	For	For
5	Approve Discharge of Board	For	For
6.1	Elect Frits Dirk van Paasschen as Director	For	For
6.2	Reelect William Connelly as Director	For	For
6.3	Reelect Luis Maroto Camino as Director	For	For
6.4	Reelect Pilar Garcia Ceballos-Zuniga as Director	For	For
6.5	Reelect Stephan Gemkow as Director	For	For
6.6	Reelect Peter Kuerpick as Director	For	For
6.7	Reelect Xiaoqun Clever as Director	For	For
7	Approve Remuneration of Directors	For	For
8	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Brilliance China Automotive Holdings Limited

Meeting Date: 06/20/2023

Country: Bermuda

Ticker: 1114

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2A	Elect Zhang Wei as Director	For	For
2B	Elect Song Jian as Director	For	For
2C	Elect Jiang Bo as Director	For	For
2D	Authorize Board to Fix Remuneration of Directors	For	For
3	Approve Grant Thornton Hong Kong Limited as Auditors and Authorize Board to Fix Their Remuneration	For	For
4A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
4B	Authorize Repurchase of Issued Share Capital	For	For
4C	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
5	Approve Amendments to the Existing Bye-Laws and Adopt New Bye-Laws	For	For

Capcom Co., Ltd.

Meeting Date: 06/20/2023

Country: Japan

Ticker: 9697

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 40	For	For
2.1	Elect Director Tsujimoto, Kenzo	For	For
2.2	Elect Director Tsujimoto, Haruhiro	For	For
2.3	Elect Director Miyazaki, Satoshi	For	For
2.4	Elect Director Egawa, Yoichi	For	For
2.5	Elect Director Nomura, Kenkichi	For	For

Capcom Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.6	Elect Director Ishida, Yoshinori	For	For
2.7	Elect Director Tsujimoto, Ryoza	For	For
2.8	Elect Director Muranaka, Toru	For	For
2.9	Elect Director Mizukoshi, Yutaka	For	For
2.10	Elect Director Kotani, Wataru	For	For
2.11	Elect Director Muto, Toshiro	For	For
2.12	Elect Director Hirose, Yumi	For	For

China Conch Venture Holdings Limited

Meeting Date: 06/20/2023

Country: Cayman Islands

Ticker: 586

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Ji Qinying as Director	For	For
3b	Elect Li Daming as Director	For	For
3c	Elect Chan Chi On (alias Derek Chan) as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Chi On (Derek) Chan is warranted for lack of diversity on the board.</i>			
3d	Elect Peng Suping as Director	For	For
3e	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			

China Conch Venture Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Amendments to the Existing Articles of Association and Adopt the Amended and Restated Articles of Association	For	For

China Overseas Property Holdings Limited

Meeting Date: 06/20/2023 Country: Cayman Islands Ticker: 2669
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3A	Elect Zhang Guiqing as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Guiqing Zhang is warranted for lack of diversity on the board.</i>			
3B	Elect Xiao Junqiang as Director	For	For
3C	Elect Yung, Wing Ki Samuel as Director	For	For
3D	Elect Lim, Wan Fung Bernard Vincent as Director	For	For
4	Authorize Board to Fix Remuneration of Directors	For	For
5	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
7	Authorize Repurchase of Issued Share Capital	For	For
8	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
9	Amend Existing Amended and Restated Articles of Association and Adopt New Amended and Restated Articles of Association	For	For

China Overseas Property Holdings Limited

Meeting Date: 06/20/2023

Country: Cayman Islands

Ticker: 2669

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve CSCEC Services Agreement, CSCEC Services Caps and Related Transactions	For	For
2	Approve COLI Services Agreement, COLI Services Caps and Related Transactions	For	For
3	Approve COGO Services Agreement, COGO Services Caps and Related Transactions	For	For
4	Approve CSC Services Agreement, CSC Services Caps and Related Transactions	For	For

Crocs, Inc.

Meeting Date: 06/20/2023

Country: USA

Ticker: CROX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Thomas J. Smach	For	For
1.2	Elect Director Beth J. Kaplan	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Dell Technologies Inc.

Meeting Date: 06/20/2023

Country: USA

Ticker: DELL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael S. Dell	For	Withhold

Blended Rationale: WITHHOLD votes are warranted for Michael Dell as his ownership of the supervoting shares provides him with voting power control of the company.

Dell Technologies Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director David W. Dorman	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Ellen Kullman and David Dorman for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision.</i>			
1.3	Elect Director Egon Durban	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Egon Durban for serving as a director on more than five public company boards.</i>			
1.4	Elect Director David Grain	For	For
1.5	Elect Director William D. Green	For	For
1.6	Elect Director Simon Patterson	For	For
1.7	Elect Director Lynn Vojvodich Radakovich	For	For
1.8	Elect Director Ellen J. Kullman	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Ellen Kullman and David Dorman for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Approve Omnibus Stock Plan	For	Against
<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and - The plan allows broad discretion to accelerate vesting.</i>			

DENSO Corp.

Meeting Date: 06/20/2023

Country: Japan

Ticker: 6902

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Arima, Koji	For	For
1.2	Elect Director Hayashi, Shinnosuke	For	For
1.3	Elect Director Matsui, Yasushi	For	For
1.4	Elect Director Ito, Kenichiro	For	For
1.5	Elect Director Toyoda, Akio	For	For
1.6	Elect Director Kushida, Shigeki	For	For
1.7	Elect Director Mitsuya, Yuko	For	For
1.8	Elect Director Joseph P. Schmelzeis, Jr	For	For

DENSO Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Appoint Statutory Auditor Kuwamura, Shingo	For	For
2.2	Appoint Statutory Auditor Goto, Yasuko	For	For
2.3	Appoint Statutory Auditor Kitamura, Haruo	For	For
3	Appoint Alternate Statutory Auditor Kitagawa, Hiromi	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Arima, Koji	For	For
1.2	Elect Director Hayashi, Shinnosuke	For	For
1.3	Elect Director Matsui, Yasushi	For	For
1.4	Elect Director Ito, Kenichiro	For	For
1.5	Elect Director Toyoda, Akio	For	For
1.6	Elect Director Kushida, Shigeki	For	For
1.7	Elect Director Mitsuya, Yuko	For	For
1.8	Elect Director Joseph P. Schmelzeis, Jr	For	For
2.1	Appoint Statutory Auditor Kuwamura, Shingo	For	For
2.2	Appoint Statutory Auditor Goto, Yasuko	For	For
2.3	Appoint Statutory Auditor Kitamura, Haruo	For	For
3	Appoint Alternate Statutory Auditor Kitagawa, Hiromi	For	For

DoorDash, Inc.

Meeting Date: 06/20/2023

Country: USA

Ticker: DASH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Shona L. Brown	For	Against
	<i>Blended Rationale: A vote AGAINST Governance Committee member Shona Brown is warranted given the board's failure to remove, or subject to a sunset requirement, the problematic capital structure and the classified board structure, each of which adversely impacts shareholder rights.</i>		
1b	Elect Director Alfred Lin	For	For
	<i>Blended Rationale: A vote FOR Alfred Lin is warranted.</i>		

DoorDash, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Stanley Tang	For	Against
<i>Blended Rationale: A vote AGAINST Stanley Tang is warranted as his ownership of supervoting shares and participation in a voting agreement provides him and his co-founders with voting power control of the company.</i>			
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

ExlService Holdings, Inc.

Meeting Date: 06/20/2023 **Country:** USA **Ticker:** EXLS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Vikram Pandit	For	For
1b	Elect Director Rohit Kapoor	For	For
1c	Elect Director Andreas Fibig	For	For
1d	Elect Director Som Mittal	For	For
1e	Elect Director Kristy Pipes	For	For
1f	Elect Director Nitin Sahney	For	For
1g	Elect Director Jaynie Studenmund	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Approve Forward Stock Split	For	For
6	Amend Articles of Incorporation to Provide Directors May Be Removed With or Without Cause	For	For

General Motors Company

Meeting Date: 06/20/2023 **Country:** USA **Ticker:** GM
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mary T. Barra	For	For

General Motors Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Aneel Bhusri	For	For
1c	Elect Director Wesley G. Bush	For	For
1d	Elect Director Joanne C. Crevoiserat	For	For
1e	Elect Director Linda R. Gooden	For	For
1f	Elect Director Joseph Jimenez	For	For
1g	Elect Director Jonathan McNeill	For	For
1h	Elect Director Judith A. Miscik	For	For
1i	Elect Director Patricia F. Russo	For	For
1j	Elect Director Thomas M. Schoewe	For	For
1k	Elect Director Mark A. Tatum	For	For
1l	Elect Director Jan E. Tighe	For	For
1m	Elect Director Devin N. Wenig	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For
5	Report on Risks Related to Operations in China	Against	Against
6	Provide Right to Act by Written Consent	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights, and the risk of abuse is considered small.</i>		
7	Report on Setting Sustainable Sourcing Targets	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as the additional information would allow shareholders to determine how the company is managing and mitigating the related risks.</i>		

GlobalWafers Co., Ltd.

Meeting Date: 06/20/2023

Country: Taiwan

Ticker: 6488

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report, Financial Statements and Profit Distribution	For	For
2	Amend Procedures for Lending Funds to Other Parties	For	For
3	Amend Procedures Governing the Acquisition or Disposal of Assets	For	For

GlobalWafers Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Issuance of Shares Through Public Offering to Fund Working Capital ELECT INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING	For	For
5.1	Elect Ta Hsien Lo, with ID NO.N100294XXX, as Independent Director	For	For
6	Approve Release of Restrictions on Competitive Activities of Newly Appointed Director	For	Against

Blended Rationale: A vote AGAINST is warranted because there is lack of disclosure on the pertinent details of the proposal.

Indraprastha Gas Limited

Meeting Date: 06/20/2023 **Country:** India **Ticker:** 532514
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Ramakrishnan Narayanswamy as Director	For	For
2	Approve Material Related Party Transactions with GAIL (India) Limited	For	For
3	Approve Material Related Party Transactions with Bharat Petroleum Corporation Limited	For	For

Japan Post Bank Co., Ltd.

Meeting Date: 06/20/2023 **Country:** Japan **Ticker:** 7182
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ikeda, Norito	For	For
1.2	Elect Director Tanaka, Susumu	For	For
1.3	Elect Director Kasama, Takayuki	For	For
1.4	Elect Director Masuda, Hiroya	For	For
1.5	Elect Director Yamazaki, Katsuyo	For	For
1.6	Elect Director Takeuchi, Keisuke	For	For

Japan Post Bank Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Kaiwa, Makoto	For	For
1.8	Elect Director Aihara, Risa	For	For
1.9	Elect Director Kawamura, Hiroshi	For	For
1.10	Elect Director Yamamoto, Kenzo	For	For
1.11	Elect Director Nakazawa, Keiji	For	For
1.12	Elect Director Sato, Atsuko	For	For
1.13	Elect Director Amano, Reiko	For	For
1.14	Elect Director Kato, Akane	For	For

Jiangsu Expressway Company Limited

Meeting Date: 06/20/2023

Country: China

Ticker: 177

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Work Report of the Board	For	For
2	Approve Work Report of the Supervisory Committee	For	For
3	Approve Financial Statements and Audit Report	For	For
4	Approve Final Accounting Report	For	For
5	Approve Financial Budget Report	For	For
6	Approve Final Dividend Distribution Proposal	For	For
7	Approve KPMG Huazhen LLP as Auditors of Financial Report and Internal Auditor and Authorize Board to Fix Their Remuneration	For	For
8	Approve Registration and Issuance of Ultra-Short-Term Notes and Related Transactions	For	For
9	Approve Lending to Wufengshan Toll Bridge Company Loans	For	Against
	<i>Blended Rationale: A vote AGAINST Item 9, 11, and 12 is warranted since the company will be taking in a disproportionate amount of risk relative to its ownership stake in Wufengshan Toll Bridge Company, Yichang Company, and Changyi Company without compelling justification.</i>		
10	Approve Lending to Guangjing Xicheng Company Loans	For	For

Jiangsu Expressway Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Lending to Yichang Company Loans	For	Against
	<i>Blended Rationale: A vote AGAINST Item 9, 11, and 12 is warranted since the company will be taking in a disproportionate amount of risk relative to its ownership stake in Wufengshan Toll Bridge Company, Yichang Company, and Changyi Company without compelling justification.</i>		
12	Approve Lending to Changyi Company Loans	For	Against
	<i>Blended Rationale: A vote AGAINST Item 9, 11, and 12 is warranted since the company will be taking in a disproportionate amount of risk relative to its ownership stake in Wufengshan Toll Bridge Company, Yichang Company, and Changyi Company without compelling justification.</i>		
13	Approve Renewal of the Liability Insurance for Directors, Supervisors and Senior Management	For	For
14.1	Approve Public Issuance of Corporate Bonds	For	For
	RESOLUTIONS IN RELATION TO PUBLIC ISSUANCE OF CORPORATE BONDS		
14.2a	Approve Issuance Scale	For	For
14.2b	Approve Face Value and Issue Price of Corporate Bonds	For	For
14.2c	Approve Issuance Method	For	For
14.2d	Approve Maturity and Type of Corporate Bonds	For	For
14.2e	Approve Coupon Rate of Corporate Bonds	For	For
14.2f	Approve Repayment of Principal and Interest	For	For
14.2g	Approve Placing Arrangement for Shareholders of the Company	For	For
14.2h	Approve Redemption or Repurchase Terms	For	For
14.2i	Approve Guarantee Terms	For	For
14.2j	Approve Use of Proceeds	For	For
14.2k	Approve Way of Underwriting	For	For
14.2l	Approve Trading and Exchange Markets	For	For
14.2m	Approve Protective Measures for Repayment	For	For
14.2n	Approve Validity Period of the Resolutions	For	For
14.3	Authorize Board to Proceed with the Management of the Relevant Matters in Relation to the Public Issuance of Corporate Bonds at their Full Discretion	For	For

Jiangsu Expressway Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST Item 15 is warranted given the following: - The proposed amendments are not considered to adequately provide for accountability and transparency to shareholders; and - The amendment to remove the class meeting requirement would reduce the safeguards available to shareholders and would limit the ability of minority shareholders to decide the outcome of proposals put to shareholder vote.</i>			
16	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For
17	Amend Rules and Procedures Regarding Meetings of Supervisory Committee	For	For
18	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For
ELECT NON-EXECUTIVE DIRECTOR VIA CUMULATIVE VOTING			
19	Elect Xu Haiwei as Director and Sign an Appointment Letter with Him	For	For

Jiangsu Expressway Company Limited

Meeting Date: 06/20/2023

Country: China

Ticker: 177

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
CLASS MEETING FOR HOLDERS OF H SHARES			
1	Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST Item 1 is warranted given the following: - The proposed amendments are not considered to adequately provide for accountability and transparency to shareholders; and - The amendment to remove the class meeting requirement would reduce the safeguards available to shareholders and would limit the ability of minority shareholders to decide the outcome of proposals put to shareholder vote.</i>			
2	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For
3	Amend Rules and Procedures Regarding Meetings of Supervisory Committee	For	For
4	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For

Karuna Therapeutics, Inc.

Meeting Date: 06/20/2023

Country: USA

Ticker: KRTX

Meeting Type: Annual

Karuna Therapeutics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Bill Meury	For	For
1b	Elect Director Laurie Olson	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Laurie Olson and David Wheadon given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1c	Elect Director David Wheadon	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Laurie Olson and David Wheadon given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. While annual incentives were largely determined by clinical goals, it appears final payouts incorporate a significant amount of committee discretion given the limited disclosure of actual results and achievements. In addition, the total value of the CEO's stock options remains significantly higher than the median total pay for CEOs in both Sustainability Advisory Services and company peer groups, which is partially the result of the company benchmarking long-term incentive values at the 75th percentile of peers. Further, equity awards were delivered entirely as time-vesting stock options and the company introduced full-value RSUs as part of the FY23 LTI program, which do not appear to be subject to performance-vesting conditions.</i>		
3	Ratify KPMG LLP as Auditors	For	For

MetLife, Inc.

Meeting Date: 06/20/2023

Country: USA

Ticker: MET

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Cheryl W. Grise	For	For
1b	Elect Director Carlos M. Gutierrez	For	For
1c	Elect Director Carla A. Harris	For	For
1d	Elect Director Gerald L. Hassell	For	For
1e	Elect Director David L. Herzog	For	For
1f	Elect Director R. Glenn Hubbard	For	For
1g	Elect Director Jeh C. Johnson	For	For
1h	Elect Director Edward J. Kelly, III	For	For
1i	Elect Director William E. Kennard	For	For
1j	Elect Director Michel A. Khalaf	For	For
1k	Elect Director Catherine R. Kinney	For	For
1l	Elect Director Diana L. McKenzie	For	For
1m	Elect Director Denise M. Morrison	For	For

MetLife, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1n	Elect Director Mark A. Weinberger	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Mitsui O.S.K. Lines, Ltd.

Meeting Date: 06/20/2023

Country: Japan

Ticker: 9104

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 260	For	For
2.1	Elect Director Ikeda, Junichiro	For	For
2.2	Elect Director Hashimoto, Takeshi	For	For
2.3	Elect Director Tanaka, Toshiaki	For	For
2.4	Elect Director Moro, Junko	For	For
2.5	Elect Director Umemura, Hisashi	For	For
2.6	Elect Director Fujii, Hideto	For	For
2.7	Elect Director Katsu, Etsuko	For	For
2.8	Elect Director Onishi, Masaru	For	For
2.9	Elect Director Koshiba, Mitsunobu	For	For
3.1	Appoint Statutory Auditor Hinoka, Yutaka	For	For
3.2	Appoint Statutory Auditor Takeda, Fumiko	For	For
4	Appoint Alternate Statutory Auditor Toda, Atsuji	For	For

NIDEC Corp.

Meeting Date: 06/20/2023

Country: Japan

Ticker: 6594

Meeting Type: Annual

NIDEC Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nagamori, Shigenobu	For	For
1.2	Elect Director Kobe, Hiroshi	For	For
1.3	Elect Director Sato, Shinichi	For	For
1.4	Elect Director Komatsu, Yayoi	For	For
1.5	Elect Director Sakai, Takako	For	For
2	Elect Director and Audit Committee Member Toyoshima, Hiroe	For	For
3	Elect Alternate Director and Audit Committee Member Takiguchi, Hiroko	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nagamori, Shigenobu	For	For
1.2	Elect Director Kobe, Hiroshi	For	For
1.3	Elect Director Sato, Shinichi	For	For
1.4	Elect Director Komatsu, Yayoi	For	For
1.5	Elect Director Sakai, Takako	For	For
2	Elect Director and Audit Committee Member Toyoshima, Hiroe	For	For
3	Elect Alternate Director and Audit Committee Member Takiguchi, Hiroko	For	For

Nippon Sanso Holdings Corp.

Meeting Date: 06/20/2023

Country: Japan

Ticker: 4091

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 20	For	For
2.1	Elect Director Hamada, Toshihiko	For	For
2.2	Elect Director Nagata, Kenji	For	For
2.3	Elect Director Thomas Scott Kallman	For	For
2.4	Elect Director Eduardo Gil Elejoste	For	For
2.5	Elect Director Hara, Miri	For	For

Nippon Sanso Holdings Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.6	Elect Director Nagasawa, Katsumi	For	For
2.7	Elect Director Miyatake, Masako	For	For
2.8	Elect Director Nakajima, Hideo	For	For
2.9	Elect Director Yamaji, Katsuhito	For	For
3	Appoint Statutory Auditor Wataru, Satoshi	For	For

NTT DATA Corp.

Meeting Date: 06/20/2023 **Country:** Japan **Ticker:** 9613
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 11.5	For	For
2	Approve Adoption of Holding Company Structure and Transfer of Operations to Wholly Owned Subsidiary	For	For
3	Amend Articles to Change Company Name - Amend Business Lines	For	For
4.1	Elect Director Homma, Yo	For	For
4.2	Elect Director Sasaki, Yutaka	For	For
4.3	Elect Director Nishihata, Kazuhiro	For	For
4.4	Elect Director Nakayama, Kazuhiko	For	For
4.5	Elect Director Hirano, Eiji	For	For
4.6	Elect Director Fujii, Mariko	For	For
4.7	Elect Director Patrizio Mapelli	For	For
4.8	Elect Director Ike, Fumihiko	For	For
4.9	Elect Director Ishiguro, Shigenao	For	For
5	Elect Director and Audit Committee Member Tainaka, Nobuyuki	For	For

PERSOL Holdings Co., Ltd.

Meeting Date: 06/20/2023 **Country:** Japan **Ticker:** 2181
Meeting Type: Annual

PERSOL Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 40	For	For
2.1	Elect Director Mizuta, Masamichi	For	For
2.2	Elect Director Wada, Takao	For	For
2.3	Elect Director Tamakoshi, Ryosuke	For	For
2.4	Elect Director Yamauchi, Masaki	For	For
2.5	Elect Director Yoshizawa, Kazuhiro	For	For
2.6	Elect Director Debra A. Hazelton	For	For
3	Elect Director and Audit Committee Member Hayashi, Daisuke	For	For
4	Elect Alternate Director and Audit Committee Member Yamauchi, Masaki	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
6	Approve Trust-Type Equity Compensation Plan	For	For
7	Approve Trust-Type Equity Compensation Plan	For	For
8	Approve Trust-Type Equity Compensation Plan	For	For

Riyadh Cables Group Co.

Meeting Date: 06/20/2023

Country: Saudi Arabia

Ticker: 4142

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Review and Discuss Board Report on Company Operations for FY 2022	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2022	For	For
3	Review and Discuss Financial Statements and Statutory Reports for FY 2022	For	For
4	Approve Dividends of SAR 1.50 per Share for FY 2022	For	For
5	Approve Related Party Transactions with Masdar Building Materials Re: Purchase Orders	For	For

Riyadh Cables Group Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Related Party Transactions with Masdar Building Materials Re: Sales Orders	For	For
7	Approve Related Party Transactions with Thabat Construction Company Ltd. Re: Sales Orders	For	For
8	Approve Related Party Transactions with Future Ceramics and Porcelain Company Re: Sales Order	For	For
9	Approve Related Party Transactions with Lighting Technologies Limited Re: Sales Orders	For	For
10	Approve Related Party Transactions with Masdar Technical Supplies Company Re: Purchase Order	For	For
11	Approve Related Party Transactions with Jadeer Logistic Services Company Re: Purchase Orders	For	For
12	Approve Related Party Transactions with Hoshan Co Re: Purchase Orders	For	For
13	Approve Related Party Transactions with Seera Group Re: Purchase Orders	For	For
14	Approve Discharge of Chairman and Directors for FY 2022	For	For
15	Approve Remuneration of Directors of SAR 2,400,000 for FY 2022	For	For
16	Amend Articles of Bylaws According to the New Companies' Law, and Rearranging and Numbering of Articles of Bylaws in Accordance to the Proposed Amendments	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST as the negative amendments in these articles outweigh any positive ones.</i>			
17	Amend Article 16 of Bylaws Re: Purchase, Sale, and Mortgage of Company's Share	For	For
18	Approve Employee Stock Incentive program and Authorize Board to Determine the Terms and Allocation Price for Each Share	For	Against
<i>Blended Rationale: Votes AGAINST this item are warranted given the lack of sufficient disclosure around the employees' incentive shares program.</i>			
19	Authorize Share Repurchase Program up to 500,000 Shares to be Allocated for Employee Incentive Program	For	Against
<i>Blended Rationale: Votes AGAINST this item are warranted given the lack of sufficient disclosure around the employees' incentive shares program.</i>			
20	Approve Interim Dividends Semi Annually or Quarterly for FY 2023	For	For
21	Approve Authorization of the Board Regarding Future Related Party Transactions According to Paragraph 1 of Article 27 of Companies Law	For	For

SLM Corporation

Meeting Date: 06/20/2023

Country: USA

Ticker: SLM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director R. Scott Blackley	For	For
1b	Elect Director Paul G. Child	For	For
1c	Elect Director Mary Carter Warren Franke	For	For
1d	Elect Director Marianne M. Keler	For	For
1e	Elect Director Mark L. Lavelle	For	For
1f	Elect Director Ted Manvitz	For	For
1g	Elect Director Jim Matheson	For	For
1h	Elect Director Samuel T. Ramsey	For	For
1i	Elect Director Vivian C. Schneck-Last	For	For
1j	Elect Director Robert S. Strong	For	For
1k	Elect Director Jonathan W. Witter	For	For
1l	Elect Director Kirsten O. Wolberg	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

SoftBank Corp.

Meeting Date: 06/20/2023

Country: Japan

Ticker: 9434

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Create Bond-type Class Shares	For	For
2.1	Elect Director Miyauchi, Ken	For	For
2.2	Elect Director Miyakawa, Junichi	For	For
2.3	Elect Director Shimba, Jun	For	For
2.4	Elect Director Imai, Yasuyuki	For	For
2.5	Elect Director Fujihara, Kazuhiko	For	For
2.6	Elect Director Son, Masayoshi	For	For

SoftBank Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.7	Elect Director Horiba, Atsushi	For	For
2.8	Elect Director Kamigama, Takehiro	For	For
2.9	Elect Director Oki, Kazuaki	For	For
2.10	Elect Director Uemura, Kyoko	For	For
2.11	Elect Director Koshi, Naomi	For	For
3.1	Appoint Statutory Auditor Shimagami, Eiji	For	For
3.2	Appoint Statutory Auditor Kojima, Shuji	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
3.3	Appoint Statutory Auditor Kimiwada, Kazuko	For	For
4	Appoint Alternate Statutory Auditor Nakajima, Yasuhiro	For	For

Sony Group Corp.

Meeting Date: 06/20/2023

Country: Japan

Ticker: 6758

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yoshida, Kenichiro	For	For
1.2	Elect Director Totoki, Hiroki	For	For
1.3	Elect Director Hatanaka, Yoshihiko	For	For
1.4	Elect Director Oka, Toshiko	For	For
1.5	Elect Director Akiyama, Sakie	For	For
1.6	Elect Director Wendy Becker	For	For
1.7	Elect Director Kishigami, Keiko	For	For
1.8	Elect Director Joseph A. Kraft Jr	For	For
1.9	Elect Director Neil Hunt	For	For
1.10	Elect Director William Morrow	For	For
2	Approve Stock Option Plan	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yoshida, Kenichiro	For	For

Sony Group Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Totoki, Hiroki	For	For
1.3	Elect Director Hatanaka, Yoshihiko	For	For
1.4	Elect Director Oka, Toshiko	For	For
1.5	Elect Director Akiyama, Sakie	For	For
1.6	Elect Director Wendy Becker	For	For
1.7	Elect Director Kishigami, Keiko	For	For
1.8	Elect Director Joseph A. Kraft Jr	For	For
1.9	Elect Director Neil Hunt	For	For
1.10	Elect Director William Morrow	For	For
2	Approve Stock Option Plan	For	For

Tokyo Electron Ltd.

Meeting Date: 06/20/2023

Country: Japan

Ticker: 8035

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kawai, Toshiki	For	For
1.2	Elect Director Sasaki, Sadao	For	For
1.3	Elect Director Nunokawa, Yoshikazu	For	For
1.4	Elect Director Sasaki, Michio	For	For
1.5	Elect Director Eda, Makiko	For	For
1.6	Elect Director Ichikawa, Sachiko	For	For
2.1	Appoint Statutory Auditor Tahara, Kazushi	For	For
2.2	Appoint Statutory Auditor Nanasawa, Yutaka	For	For
3	Approve Annual Bonus	For	For
4	Approve Deep Discount Stock Option Plan	For	For
5	Approve Deep Discount Stock Option Plan	For	For

Tripod Technology Corp.

Meeting Date: 06/20/2023

Country: Taiwan

Ticker: 3044

Meeting Type: Annual

Tripod Technology Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For
4	Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting	For	For

USS Co., Ltd.

Meeting Date: 06/20/2023 **Country:** Japan **Ticker:** 4732
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 33.8	For	For
2.1	Elect Director Ando, Yukihiro	For	For
2.2	Elect Director Seta, Dai	For	For
2.3	Elect Director Yamanaka, Masafumi	For	For
2.4	Elect Director Ikeda, Hiromitsu	For	For
2.5	Elect Director Takagi, Nobuko	For	For
2.6	Elect Director Honda, Shinji	For	For
2.7	Elect Director Sasao, Yoshiko	For	For

Xlife Sciences AG

Meeting Date: 06/20/2023 **Country:** Switzerland **Ticker:** XLS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against

Blended Rationale: A vote AGAINST the remuneration report is warranted because: - The STI lacks disclosure of performance metrics, award levels, and performance outcomes. - The LTI lacks disclosure of the performance conditions and award levels. - LTI awards appear to vest after 12 months.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Treatment of Net Loss	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1.1	Reelect Mark Mueller as Director	For	For
5.1.2	Reelect Simon Schoeni as Director	For	For
5.1.3	Reelect Oliver Baumann as Director	For	For
5.1.4	Reelect Desiree Dosch as Director	For	For
5.1.5	Reelect Norbert Windhab as Director	For	For
5.1.6	Reelect David Deck as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair David Deck is warranted for lack of diversity on the board.</i>			
6	Elect David Deck as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST incumbent board chair David Deck is warranted for lack of diversity on the board.</i>			
7.1	Reappoint Mark Mueller as Member of the Compensation Committee	For	For
7.2	Reappoint Norbert Windhab as Member of the Compensation Committee	For	For
7.3	Appoint Simon Schoeni as Member of the Compensation Committee	For	For
8	Ratify BDO AG as Auditors	For	For
9	Designate Urs Haenggli as Independent Proxy	For	For
10.1	Approve Remuneration of Directors in the Amount of CHF 900,000	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The board has proposed a significantly increased fee envelope without an accompanying and compelling justification.</i>			
10.2	Approve Remuneration of Executive Committee in the Amount of CHF 1.9 Million	For	For
10.3	Approve Remuneration of Board Member David Deck in the Amount of CHF 300,000 for the Period from 2022 AGM until 2023 AGM	For	For
11.1	Amend Corporate Purpose	For	For
11.2	Approve Creation of Capital Band within the Upper Limit of CHF 8 Million and the Lower Limit of CHF 5.3 Million with or without Exclusion of Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request, when combined with the existing conditional capital, would allow for a capital increase without preemptive rights for up to 87 percent of the issued share capital.</i>			
11.3	Amend Articles Re: Restriction on Share Transferability	For	For
11.4	Amend Article Re: Location of General Meeting	For	For
11.5	Amend Articles Re: Conditional Capital	For	For

Xlife Sciences AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.6	Amend Articles of Association	For	For
12	Transact Other Business (Voting)	For	Against

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

XPeng, Inc.

Meeting Date: 06/20/2023 **Country:** Cayman Islands **Ticker:** 9868
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Elect Xiaopeng He as Director	For	For
3	Elect Donghao Yang as Director	For	For
4	Authorize Board to Fix Remuneration of Directors	For	For
5	Approve PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
7	Authorize Repurchase of Issued Share Capital	For	For
8	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
9	Approve Amendments to the Memorandum and Articles of Association and Adopt Ninth Amended and Restated Memorandum and Articles of Association	For	For

XPeng, Inc.

Meeting Date: 06/20/2023 **Country:** Cayman Islands **Ticker:** 9868
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Accept Financial Statements and Statutory Reports	For	For
2	Elect Xiaopeng He as Director	For	For
3	Elect Donghao Yang as Director	For	For
4	Authorize Board to Fix Remuneration of Directors	For	For
5	Approve PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
7	Authorize Repurchase of Issued Share Capital	For	For
8	Authorize Reissuance of Repurchased Shares	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
9	Approve Amendments to the Memorandum and Articles of Association and Adopt Ninth Amended and Restated Memorandum and Articles of Association	For	For

Zai Lab Limited

Meeting Date: 06/20/2023 **Country:** Cayman Islands **Ticker:** 9688
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Elect Director Samantha (Ying) Du	For	Do Not Vote
2	Elect Director Kai-Xian Chen	For	Do Not Vote
3	Elect Director John D. Diekman	For	Do Not Vote

Zai Lab Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Elect Director Richard Gaynor	For	Do Not Vote
5	Elect Director Nisa Leung	For	Do Not Vote
6	Elect Director William Lis	For	Do Not Vote
7	Elect Director Scott Morrison	For	Do Not Vote
8	Elect Director Leon O. Moulder, Jr.	For	Do Not Vote
9	Elect Director Michel Vounatsos	For	Do Not Vote
10	Elect Director Peter Wirth	For	Do Not Vote
11	Ratify KPMG LLP and KPMG as Auditors	For	Do Not Vote
12	Authorize Board to Fix Remuneration of Auditors	For	Do Not Vote
13	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST this proposal is warranted due to unmitigated pay-for-performance misalignment. The CEO's pay was relatively high primarily due to significant equity awards which are solely subject to time-vesting.</i>			
14	Authorize Issue of Ordinary Shares of Up to 20%	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST Item 14 is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
15	Authorize Issue of Ordinary Shares of Up to 10%	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST Item 15 is also warranted as the company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Elect Director Samantha (Ying) Du	For	For
2	Elect Director Kai-Xian Chen	For	For
3	Elect Director John D. Diekman	For	For
4	Elect Director Richard Gaynor	For	For
5	Elect Director Nisa Leung	For	For
6	Elect Director William Lis	For	For
7	Elect Director Scott Morrison	For	For
8	Elect Director Leon O. Moulder, Jr.	For	For
9	Elect Director Michel Vounatsos	For	For

Zai Lab Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Elect Director Peter Wirth	For	For
11	Ratify KPMG LLP and KPMG as Auditors	For	For
12	Authorize Board to Fix Remuneration of Auditors	For	For
13	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted due to unmitigated pay-for-performance misalignment. The CEO's pay was relatively high primarily due to significant equity awards which are solely subject to time-vesting.</i>			
14	Authorize Issue of Ordinary Shares of Up to 20%	For	Against
<i>Blended Rationale: A vote AGAINST Item 14 is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
15	Authorize Issue of Ordinary Shares of Up to 10%	For	Against
<i>Blended Rationale: A vote AGAINST Item 15 is also warranted as the company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			

Activision Blizzard, Inc.

Meeting Date: 06/21/2023

Country: USA

Ticker: ATVI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Reveta Bowers	For	For
1b	Elect Director Kerry Carr	For	For
1c	Elect Director Robert Corti	For	For
1d	Elect Director Brian Kelly	For	For
1e	Elect Director Robert Kotick	For	For
1f	Elect Director Barry Meyer	For	For
1g	Elect Director Robert Morgado	For	For
1h	Elect Director Peter Nolan	For	For
1i	Elect Director Dawn Ostroff	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Activision Blizzard, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. The proposal is not an outright ban on the acceleration of awards or other severance arrangements; rather, future agreements that exceed the severance basis would likely require shareholder ratification. Further, the proposal only applies to future severance arrangements and therefore would not impact all severance programs that are currently in place.</i>		
6	Adopt Policy on Freedom of Association and Collective Bargaining	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as this policy may benefit shareholders by improving the company's management of related risks.</i>		
7	Report on Prevention of Harassment and Discrimination in the Workplace - Withdrawn		

Autodesk, Inc.

Meeting Date: 06/21/2023 Country: USA Ticker: ADSK
 Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Andrew Anagnost	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Karen Blasing	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Reid French	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Ayanna Howard	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Blake Irving	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Mary T. McDowell	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Stephen Milligan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Lorrie M. Norrington	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Elizabeth (Betsy) Rafael	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Autodesk, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Rami Rahim	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Stacy J. Smith	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR the proposal is warranted as pay and performance are aligned for the year in review. While some concerns are noted about incomplete goal disclosure and the use of one-year measurement periods for a portion of the LTIP, annual incentives are entirely based on pre-set financial metrics, and a majority of the long-term equity awards are performance based.</i>		
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Andrew Anagnost	For	For
1b	Elect Director Karen Blasing	For	For
1c	Elect Director Reid French	For	For
1d	Elect Director Ayanna Howard	For	For
1e	Elect Director Blake Irving	For	For
1f	Elect Director Mary T. McDowell	For	For
1g	Elect Director Stephen Milligan	For	For
1h	Elect Director Lorrie M. Norrington	For	For
1i	Elect Director Elizabeth (Betsy) Rafael	For	For
1j	Elect Director Rami Rahim	For	For
1k	Elect Director Stacy J. Smith	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Blueprint Medicines Corporation

Meeting Date: 06/21/2023

Country: USA

Ticker: BPMC

Meeting Type: Annual

Blueprint Medicines Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Alexis Borisy	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Alexis Borisy for serving as a director on more than five public company boards.</i>		
1.2	Elect Director Lonnel Coats	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee member Lonnel Coats given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Kathryn Haviland	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

BridgeBio Pharma, Inc.

Meeting Date: 06/21/2023

Country: USA

Ticker: BBIO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director James C. Momtazee	For	For
1.2	Elect Director Frank McCormick	For	For
1.3	Elect Director Randal W. Scott	For	For
1.4	Elect Director Hannah A. Valentine	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Hannah Valentine (i) for failing to attend at least 75 percent of her total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences, and (ii) as governance committee member, given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Concerns are raised regarding annual incentives as bonuses were discretionary in nature and the disclosure of targets and achievements is limited. Significant concerns are also raised regarding long-term incentives as NEOs received retention awards in FY22 that were entirely time-vesting, which followed FY22 annual-cycle awards being pulled forward and granted in FY21 for retention purposes.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Bright Horizons Family Solutions, Inc.

Meeting Date: 06/21/2023

Country: USA

Ticker: BFAM

Meeting Type: Annual

Bright Horizons Family Solutions, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Stephen H. Kramer	For	For
1b	Elect Director Sara Lawrence-Lightfoot	For	For
1c	Elect Director Cathy E. Minehan	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

China CITIC Bank Corporation Limited

Meeting Date: 06/21/2023 **Country:** China **Ticker:** 998
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Annual Report	For	For
2	Approve Financial Report	For	For
3	Approve Profit Distribution Plan	For	For
4	Approve Financial Budget Plan	For	For
5	Approve Special Report of Related Party Transactions	For	For
	RESOLUTIONS IN RELATION TO THE INCREASE OF AND ADDITIONAL APPLICATION FOR THE CAPS OF CONTINUING RELATED PARTY TRANSACTIONS		
6.01	Approve Increase of the Cap of Credit Extension Related Party Transaction with CITIC Group and Its Associations	For	For
6.02	Approve Application for the Cap of Deposit Business Related Party Transaction with CITIC Group and Its Associations	For	For
7	Approve Report of the Board of Directors	For	For
8	Approve Report of the Board of Supervisors	For	For
9	Elect Song Fangxiu as Director	For	For
10	Approve Engagement of Accounting Firms and Their Fees	For	For

China CITIC Bank Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Report of the Use of Proceeds from the Previous Issuance	For	For
12	Approve Extension of the Effective Period of the Resolutions in Relation to the Rights Issue	For	For

China CITIC Bank Corporation Limited

Meeting Date: 06/21/2023

Country: China

Ticker: 998

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	CLASS MEETING FOR HOLDERS OF H SHARES Approve Extension of the Effective Period of the Resolutions in Relation to the Rights Issue	For	For

CITIC Limited

Meeting Date: 06/21/2023

Country: Hong Kong

Ticker: 267

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Zhu Hexin as Director	For	For
4	Elect Xi Guohua as Director	For	For
5	Elect Liu Zhengjun as Director	For	For
6	Elect Wang Guoquan as Director	For	For
7	Elect Yu Yang as Director	For	For
8	Elect Zhang Lin as Director	For	For
9	Elect Li Yi as Director	For	For
10	Elect Yue Xuekun as Director	For	For
11	Elect Yang Xiaoping as Director	For	For
12	Elect Francis Siu Wai Keung as Director	For	For
13	Elect Xu Jinwu as Director	For	For

CITIC Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Elect Anthony Francis Neoh as Director	For	For
15	Elect Gregory Lynn Curl as Director	For	For
16	Elect Toshikazu Tagawa as Director	For	For
17	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	For	For
18	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the following: - The share issuance limit exceeds 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified a discount limit for issuance for cash and non-cash consideration.</i>			
19	Authorize Repurchase of Issued Share Capital	For	For
20	Approve 2023 Financial Assistance Framework Agreement, Proposed Caps and Related Transactions	For	For

Concordia Financial Group, Ltd.

Meeting Date: 06/21/2023

Country: Japan

Ticker: 7186

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kataoka, Tatsuya	For	For
1.2	Elect Director Oishi, Yoshiyuki	For	For
1.3	Elect Director Onodera, Nobuo	For	For
1.4	Elect Director Arai, Tomoki	For	For
1.5	Elect Director Onuki, Toshihiko	For	For
1.6	Elect Director Akiyoshi, Mitsuru	For	For
1.7	Elect Director Yamada, Yoshinobu	For	For
1.8	Elect Director Yoda, Mami	For	For
2	Appoint Statutory Auditor Maehara, Kazuhiro	For	For

CrowdStrike Holdings, Inc.

Meeting Date: 06/21/2023

Country: USA

Ticker: CRWD

Meeting Type: Annual

CrowdStrike Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Johanna Flower	For	For
1.2	Elect Director Denis J. O'Leary	For	Withhold
<i>Blended Rationale: We consider a vote against is warranted. We agree with the importance of removing the dual-class capital structure, the super majority provision, and the classified board and seek their removal. However, the main purpose of our vote against is the existing remuneration structure and the levels of disclosure relating to pay. The levels of dilution driven by the non-cash charge of \$310million in stock based compensation relating to the Special PSU grants are well above peers, and this award size is further exacerbated by the insufficient disclosure relating to clawback policies, stock ownership guidelines and holding periods. Given that there is no vote on pay at this year's AGM, we consider it appropriate to vote against Mr O'Leary as Chair of the Nomination and Governance committee, and will seek to engage further on these points through the coming year.</i>			
1.3	Elect Director Godfrey R. Sullivan	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Daimler Truck Holding AG

Meeting Date: 06/21/2023

Country: Germany

Ticker: DTG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.30 per Share	For	For
3.1	Approve Discharge of Management Board Member Martin Daum for Fiscal Year 2022	For	For
3.2	Approve Discharge of Management Board Member Jochen Goetz for Fiscal Year 2022	For	For
3.3	Approve Discharge of Management Board Member Karl Deppen for Fiscal Year 2022	For	For
3.4	Approve Discharge of Management Board Member Andreas Gorbach for Fiscal Year 2022	For	For
3.5	Approve Discharge of Management Board Member Juergen Hartwig for Fiscal Year 2022	For	For
3.6	Approve Discharge of Management Board Member John O'Leary for Fiscal Year 2022	For	For
3.7	Approve Discharge of Management Board Member Karin Radstroem for Fiscal Year 2022	For	For

Daimler Truck Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.8	Approve Discharge of Management Board Member Stephan Unger for Fiscal Year 2022	For	For
4.1	Approve Discharge of Supervisory Board Member Joe Kaeser for Fiscal Year 2022	For	For
4.2	Approve Discharge of Supervisory Board Member Michael Brecht for Fiscal Year 2022	For	For
4.3	Approve Discharge of Supervisory Board Member Michael Brosnan for Fiscal Year 2022	For	For
4.4	Approve Discharge of Supervisory Board Member Bruno Buschbacher for Fiscal Year 2022	For	For
4.5	Approve Discharge of Supervisory Board Member Raymond Curry (from Nov. 22, 2022) for Fiscal Year 2022	For	For
4.6	Approve Discharge of Supervisory Board Member Harald Dorn (until Nov. 22, 2022) for Fiscal Year 2022	For	For
4.7	Approve Discharge of Supervisory Board Member Jacques Esculier for Fiscal Year 2022	For	For
4.8	Approve Discharge of Supervisory Board Member Akihiro Eto for Fiscal Year 2022	For	For
4.9	Approve Discharge of Supervisory Board Member Laura Ipsen for Fiscal Year 2022	For	For
4.10	Approve Discharge of Supervisory Board Member Renata Bruengger for Fiscal Year 2022	For	For
4.11	Approve Discharge of Supervisory Board Member Carmen Klitzsch-Mueller for Fiscal Year 2022	For	For
4.12	Approve Discharge of Supervisory Board Member Joerg Koehlinger for Fiscal Year 2022	For	For
4.13	Approve Discharge of Supervisory Board Member John Krafcik for Fiscal Year 2022	For	For
4.14	Approve Discharge of Supervisory Board Member Joerg Lorz for Fiscal Year 2022	For	For
4.15	Approve Discharge of Supervisory Board Member Claudia Peter (until Nov. 22, 2022) for Fiscal Year 2022	For	For
4.16	Approve Discharge of Supervisory Board Member Andrea Reith for Fiscal Year 2022	For	For
4.17	Approve Discharge of Supervisory Board Member Martin Richenhagen for Fiscal Year 2022	For	For

Daimler Truck Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.18	Approve Discharge of Supervisory Board Member Andrea Seidel (from Nov. 22, 2022) for Fiscal Year 2022	For	For
4.19	Approve Discharge of Supervisory Board Member Marie Wieck for Fiscal Year 2022	For	For
4.20	Approve Discharge of Supervisory Board Member Harald Wilhelm for Fiscal Year 2022	For	For
4.21	Approve Discharge of Supervisory Board Member Roman Zitzelsberger for Fiscal Year 2022	For	For
4.22	Approve Discharge of Supervisory Board Member Thomas Zwick for Fiscal Year 2022	For	For
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2023	For	For
5.2	Ratify KPMG AG as Auditors for a Review of Interim Financial Statements for Fiscal Year 2024 until the Next AGM	For	For
6	Approve Remuneration Policy	For	For
7	Approve Remuneration Report	For	For
8.1	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
8.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For

eBay, Inc.

Meeting Date: 06/21/2023

Country: USA

Ticker: EBAY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Adriane M. Brown	For	For
1b	Elect Director Aparna Chennapragada	For	For
1c	Elect Director Logan D. Green	For	For
1d	Elect Director E. Carol Hayles	For	For
1e	Elect Director Jamie Iannone	For	For
1f	Elect Director Shripriya Mahesh	For	For
1g	Elect Director Paul S. Pressler	For	For
1h	Elect Director Mohak Shroff	For	For

eBay, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Perry M. Traquina	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus Stock Plan	For	Against
<p><i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive - The three-year average burn rate is excessive - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary) - The plan allows broad discretion to accelerate vesting</i></p>			
6	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	For	For
7	Reduce Ownership Threshold for Shareholders to Call Special Meeting to 10%	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance shareholders' ability to make use of the right, and the likelihood of abuse of the right is small.</i></p>			

Eisai Co., Ltd.

Meeting Date: 06/21/2023

Country: Japan

Ticker: 4523

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Naito, Haruo	For	For
1.2	Elect Director Uchiyama, Hideyo	For	For
1.3	Elect Director Hayashi, Hideki	For	For
1.4	Elect Director Miwa, Yumiko	For	For
1.5	Elect Director Ike, Fumihiko	For	For
1.6	Elect Director Kato, Yoshiteru	For	For
1.7	Elect Director Miura, Ryota	For	For
1.8	Elect Director Kato, Hiroyuki	For	For
1.9	Elect Director Richard Thornley	For	For
1.10	Elect Director Moriyama, Toru	For	For
1.11	Elect Director Yasuda, Yuko	For	For

Elia Group SA/NV

Meeting Date: 06/21/2023

Country: Belgium

Ticker: ELI

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary General Meeting Agenda		
1	Receive Special Board Report Re: 7:155 of the Code of companies and associations		
2	Amend Articles Re: Governance Structure	For	For
3	Amend Articles Re: Merging of Nomination Committee and the Remuneration Committee	For	For

Fujitec Co., Ltd.

Meeting Date: 06/21/2023

Country: Japan

Ticker: 6406

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 40	For	For
2.1	Elect Director Harada, Masayoshi	For	For
2.2	Elect Director Nakajima, Takashige	For	For
2.3	Elect Director Sato, Kosuke	For	For
2.4	Elect Director Mishina, Kazuhiro	For	For
2.5	Elect Director Umino, Kaoru	For	For
2.6	Elect Director Torsten Gessner	For	For
2.7	Elect Director Clark Graninger	For	For
2.8	Elect Director Shimada, Ako	For	For
2.9	Elect Director Anthony Black	For	For
3	Appoint Statutory Auditor Igaki, Takeharu	For	For
4	Appoint Alternate Statutory Auditor Hara, Hiroyuki	For	For
5.1	Appoint Shareholder Director Nominee	Against	Against
5.2	Appoint Shareholder Director Nominee	Against	Against
5.3	Appoint Shareholder Director Nominee	Against	Against
5.4	Appoint Shareholder Director Nominee	Against	Against

Fujitec Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.5	Appoint Shareholder Director Nominee	Against	Against
5.6	Appoint Shareholder Director Nominee	Against	Against
5.7	Appoint Shareholder Director Nominee	Against	Against
5.8	Appoint Shareholder Director Nominee	Against	Against
6	Amend Articles to Ban Information Provision to Specific Shareholders	Against	Against
7	Amend Articles to Add Provision concerning Corporate Inspector Appointment by Shareholders	Against	Against
8	Amend Compensation for Outside Directors	Against	Against
9	Amend Compensation for Directors by Formulating Provision concerning Compensation Claw Back	Against	Against
10	Amend Articles to Introduce Provision concerning Compensation Claw Back	Against	Against
11	Amend Articles to Introduce Provision concerning Recording of Board Meetings	Against	Against
12	Approve Alternate Final Dividend of JPY 100 per share	Against	Against

Hitachi Ltd.

Meeting Date: 06/21/2023

Country: Japan

Ticker: 6501

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ihara, Katsumi	For	For
1.2	Elect Director Ravi Venkatesan	For	For
1.3	Elect Director Cynthia Carroll	For	For
1.4	Elect Director Sugawara, Ikuro	For	For
1.5	Elect Director Joe Harlan	For	For
1.6	Elect Director Louise Pentland	For	For
1.7	Elect Director Yamamoto, Takatoshi	For	For
1.8	Elect Director Yoshihara, Hiroaki	For	For
1.9	Elect Director Helmuth Ludwig	For	For
1.10	Elect Director Kojima, Keiji	For	For
1.11	Elect Director Nishiyama, Mitsuaki	For	For
1.12	Elect Director Higashihara, Toshiaki	For	For

Hitachi Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ihara, Katsumi	For	For
1.2	Elect Director Ravi Venkatesan	For	For
1.3	Elect Director Cynthia Carroll	For	For
1.4	Elect Director Sugawara, Ikuro	For	For
1.5	Elect Director Joe Harlan	For	For
1.6	Elect Director Louise Pentland	For	For
1.7	Elect Director Yamamoto, Takatoshi	For	For
1.8	Elect Director Yoshihara, Hiroaki	For	For
1.9	Elect Director Helmuth Ludwig	For	For
1.10	Elect Director Kojima, Keiji	For	For
1.11	Elect Director Nishiyama, Mitsuaki	For	For
1.12	Elect Director Higashihara, Toshiaki	For	For

Honda Motor Co., Ltd.

Meeting Date: 06/21/2023

Country: Japan

Ticker: 7267

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kuraishi, Seiji	For	For
1.2	Elect Director Mibe, Toshihiro	For	For
1.3	Elect Director Aoyama, Shinji	For	For
1.4	Elect Director Kaihara, Noriya	For	For
1.5	Elect Director Suzuki, Asako	For	For
1.6	Elect Director Suzuki, Masafumi	For	For
1.7	Elect Director Sakai, Kunihiko	For	For
1.8	Elect Director Kokubu, Fumiya	For	For
1.9	Elect Director Ogawa, Yoichiro	For	For
1.10	Elect Director Higashi, Kazuhiro	For	For
1.11	Elect Director Nagata, Ryoko	For	For

Honda Motor Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kuraishi, Seiji	For	For
1.2	Elect Director Mibe, Toshihiro	For	For
1.3	Elect Director Aoyama, Shinji	For	For
1.4	Elect Director Kaihara, Noriya	For	For
1.5	Elect Director Suzuki, Asako	For	For
1.6	Elect Director Suzuki, Masafumi	For	For
1.7	Elect Director Sakai, Kunihiko	For	For
1.8	Elect Director Kokubu, Fumiya	For	For
1.9	Elect Director Ogawa, Yoichiro	For	For
1.10	Elect Director Higashi, Kazuhiro	For	For
1.11	Elect Director Nagata, Ryoko	For	For

Innovent Biologics, Inc.

Meeting Date: 06/21/2023

Country: Cayman Islands

Ticker: 1801

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Elect Ronald Hao Xi Ede as Director	For	For
2.2	Elect Charles Leland Cooney as Director	For	For
3	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

Innovent Biologics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Authorize Reissuance of Repurchased Shares	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
8.1	Approve Conditional Grant of Restricted Shares to De-Chao Michael Yu Under the 2020 RS Plan	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.</i>		
8.2	Authorize Any Director, Except Dr. Yu, to Allot, Issue and Deal with the Shares Pursuant to the 2023 Proposed Grant to Dr. Yu Under the 2022 RS Plan Specific Mandate and Related Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.</i>		
9.1	Approve Conditional Grant of Restricted Shares to Ronald Hao Xi Ede Under the 2020 RS Plan	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.</i>		
9.2	Authorize Any Director, Except Mr. Ede, to Allot, Issue and Deal with the Shares Pursuant to the 2023 Proposed Grant to Mr. Ede Under the 2022 RS Plan Specific Mandate and Related Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.</i>		
10.1	Approve Conditional Grant of Restricted Shares to Joyce I-Yin Hsu Under the 2020 RS Plan	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.</i>		
10.2	Authorize Any Director, Except Ms. Hsu, to Allot, Issue and Deal with the Shares Pursuant to the 2023 Proposed Grant to Ms. Hsu Under the 2022 RS Plan Specific Mandate and Related Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.</i>		

Innovent Biologics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.1	Approve Conditional Grant of Restricted Shares to Charles Leland Cooney Under the 2020 RS Plan	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.</i>		
11.2	Authorize Any Director, Except Dr. Cooney, to Allot, Issue and Deal with the Shares Pursuant to the 2023 Proposed Grant to Dr. Cooney Under the 2022 RS Plan Specific Mandate and Related Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.</i>		
12.1	Approve Conditional Grant of Restricted Shares to Kaixian Chen Under the 2020 RS Plan	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.</i>		
12.2	Authorize Any Director, Except Dr. Chen, to Allot, Issue and Deal with the Shares Pursuant to the 2023 Proposed Grant to Dr. Chen Under the 2022 RS Plan Specific Mandate and Related Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.</i>		
13.1	Approve Conditional Grant of Restricted Shares to Gary Zieziula on March 30, 2023 Under the 2020 RS Plan	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.</i>		
13.2	Authorize Any Director, Except Mr. Zieziula, to Allot, Issue and Deal with the Shares Pursuant to the 2023 Proposed Grant to Mr. Zieziula Under the 2022 RS Plan Specific Mandate and Related Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.</i>		

Innovent Biologics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14.1	Approve Conditional Grant of Restricted Shares to Gary Zieziula on June 1, 2022 Under the 2020 RS Plan	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.</i>		
14.2	Authorize Any Director, Except Mr. Zieziula, to Allot, Issue and Deal with the Shares Pursuant to the 2022 Proposed Grant to Mr. Zieziula Under the 2022 RS Plan Specific Mandate and Related Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.</i>		
15	Adopt Fourteenth Amended and Restated Memorandum and Articles of Association and Related Transactions	For	For

Intelsat SA

Meeting Date: 06/21/2023 **Country:** Luxembourg **Ticker:** N/A
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Board and Auditors' Report		
2	Approve Statutory Standalone Financial Statements	For	For
	<i>Blended Rationale: This document is for information purposes only. Sustainability Advisory Services does not provide vote recommendations on privately-held companies.</i>		
3	Approve Consolidated Financial Statements	For	For
	<i>Blended Rationale: This document is for information purposes only. Sustainability Advisory Services does not provide vote recommendations on privately-held companies.</i>		
4	Approve Discharge of Directors	For	For
	<i>Blended Rationale: This document is for information purposes only. Sustainability Advisory Services does not provide vote recommendations on privately-held companies.</i>		
5	Approve Allocation of Income	For	For
	<i>Blended Rationale: This document is for information purposes only. Sustainability Advisory Services does not provide vote recommendations on privately-held companies.</i>		
6	Approve Appointment and Co-optation of David Wajsgras as Director	For	For
	<i>Blended Rationale: This document is for information purposes only. Sustainability Advisory Services does not provide vote recommendations on privately-held companies.</i>		

Intelsat SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Appointment and Co-optation of David Mack as Director	For	For
	<i>Blended Rationale: This document is for information purposes only. Sustainability Advisory Services does not provide vote recommendations on privately-held companies.</i>		
8a	Reelect Directors (Bundled)	For	For
	<i>Blended Rationale: This document is for information purposes only. Sustainability Advisory Services does not provide vote recommendations on privately-held companies.</i>		
9	Approve Remuneration of Directors for the year 2022	For	For
	<i>Blended Rationale: This document is for information purposes only. Sustainability Advisory Services does not provide vote recommendations on privately-held companies.</i>		
10	Approve Remuneration of Directors for the year 2023	For	For
	<i>Blended Rationale: This document is for information purposes only. Sustainability Advisory Services does not provide vote recommendations on privately-held companies.</i>		
11	Ratify KPMG Audit as Statutory Auditor	For	For
	<i>Blended Rationale: This document is for information purposes only. Sustainability Advisory Services does not provide vote recommendations on privately-held companies.</i>		
12	Authorize Company and/or any Wholly Owned Subsidiary to Purchase, Acquire, Receive or Hold Shares of Any Class	For	For
	<i>Blended Rationale: This document is for information purposes only. Sustainability Advisory Services does not provide vote recommendations on privately-held companies.</i>		

Japan Post Holdings Co., Ltd.

Meeting Date: 06/21/2023

Country: Japan

Ticker: 6178

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Masuda, Hiroya	For	For
1.2	Elect Director Iizuka, Atsushi	For	For
1.3	Elect Director Ikeda, Norito	For	For
1.4	Elect Director Senda, Tetsuya	For	For
1.5	Elect Director Tanigaki, Kunio	For	For
1.6	Elect Director Okamoto, Tsuyoshi	For	For
1.7	Elect Director Koezuka, Mihar	For	For
1.8	Elect Director Akiyama, Sakie	For	For
1.9	Elect Director Kaiami, Makoto	For	For
1.10	Elect Director Satake, Akira	For	For
1.11	Elect Director Suwa, Takako	For	For

Japan Post Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.12	Elect Director Ito, Yayoi	For	For
1.13	Elect Director Oeda, Hiroshi	For	For
1.14	Elect Director Kimura, Miyoko	For	For
1.15	Elect Director Shindo, Kosei	For	For

JD Health International Inc.

Meeting Date: 06/21/2023

Country: Cayman Islands

Ticker: 6618

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Elect Enlin Jin as Director	For	For
2.2	Elect Richard Qiangdong Liu as Director	For	For
2.3	Elect Jiyu Zhang as Director	For	For
3	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
5a	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
5b	Authorize Repurchase of Issued Share Capital	For	For
5c	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
6	Adopt the Sixth Amended and Restated Memorandum and Articles of Association and Related Transactions	For	For

JD.com, Inc.

Meeting Date: 06/21/2023

Country: Cayman Islands

Ticker: 9618

Meeting Type: Annual

JD.com, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Memorandum of Association and Articles of Association	For	For

KDDI Corp.

Meeting Date: 06/21/2023 **Country:** Japan **Ticker:** 9433
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 70	For	For
2	Amend Articles to Amend Business Lines	For	For
3.1	Elect Director Tanaka, Takashi	For	For
3.2	Elect Director Takahashi, Makoto	For	For
3.3	Elect Director Amamiya, Toshitake	For	For
3.4	Elect Director Yoshimura, Kazuyuki	For	For
3.5	Elect Director Kuwahara, Yasuaki	For	For
3.6	Elect Director Matsuda, Hiromichi	For	For
3.7	Elect Director Yamaguchi, Goro	For	For
3.8	Elect Director Yamamoto, Keiji	For	For
3.9	Elect Director Goto, Shigeki	For	For
3.10	Elect Director Tannowa, Tsutomu	For	For
3.11	Elect Director Okawa, Junko	For	For
3.12	Elect Director Okumiya, Kyoko	For	For

Komatsu Ltd.

Meeting Date: 06/21/2023 **Country:** Japan **Ticker:** 6301
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 75	For	For
2.1	Elect Director Ohashi, Tetsuji	For	For

Komatsu Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Elect Director Ogawa, Hiroyuki	For	For
2.3	Elect Director Moriyama, Masayuki	For	For
2.4	Elect Director Horikoshi, Takeshi	For	For
2.5	Elect Director Kunibe, Takeshi	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
2.6	Elect Director Arthur M. Mitchell	For	For
2.7	Elect Director Saiki, Naoko	For	For
2.8	Elect Director Sawada, Michitaka	For	For
2.9	Elect Director Yokomoto, Mitsuko	For	For
3	Appoint Statutory Auditor Matsumura, Mariko	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 75	For	For
2.1	Elect Director Ohashi, Tetsuji	For	For
2.2	Elect Director Ogawa, Hiroyuki	For	For
2.3	Elect Director Moriyama, Masayuki	For	For
2.4	Elect Director Horikoshi, Takeshi	For	For
2.5	Elect Director Kunibe, Takeshi	For	For
2.6	Elect Director Arthur M. Mitchell	For	For
2.7	Elect Director Saiki, Naoko	For	For
2.8	Elect Director Sawada, Michitaka	For	For
2.9	Elect Director Yokomoto, Mitsuko	For	For
3	Appoint Statutory Auditor Matsumura, Mariko	For	For

LIXIL Corp.

Meeting Date: 06/21/2023

Country: Japan

Ticker: 5938

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Seto, Kinya	For	For
1.2	Elect Director Matsumoto, Sachio	For	For

LIXIL Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Hwa Jin Song Montesano	For	For
1.4	Elect Director Aoki, Jun	For	For
1.5	Elect Director Ishizuka, Shigeki	For	For
1.6	Elect Director Konno, Shiho	For	For
1.7	Elect Director Tamura, Mayumi	For	For
1.8	Elect Director Nishiura, Yuji	For	For
1.9	Elect Director Hamaguchi, Daisuke	For	For
1.10	Elect Director Matsuzaki, Masatoshi	For	For
1.11	Elect Director Watahiki, Mariko	For	For

Mitsui & Co., Ltd.

Meeting Date: 06/21/2023

Country: Japan

Ticker: 8031

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 75	For	For
2.1	Elect Director Yasunaga, Tatsuo	For	For
2.2	Elect Director Hori, Kenichi	For	For
2.3	Elect Director Uno, Motoaki	For	For
2.4	Elect Director Takemasu, Yoshiaki	For	For
2.5	Elect Director Nakai, Kazumasa	For	For
2.6	Elect Director Shigeta, Tetsuya	For	For
2.7	Elect Director Sato, Makoto	For	For
2.8	Elect Director Matsui, Toru	For	For
2.9	Elect Director Daikoku, Tetsuya	For	For
2.10	Elect Director Samuel Walsh	For	For
2.11	Elect Director Uchiyamada, Takeshi	For	For
2.12	Elect Director Egawa, Masako	For	For
2.13	Elect Director Ishiguro, Fujiyo	For	For
2.14	Elect Director Sarah L. Casanova	For	For
2.15	Elect Director Jessica Tan Soon Neo	For	For
3.1	Appoint Statutory Auditor Fujiwara, Hirotatsu	For	For

Mitsui & Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Appoint Statutory Auditor Hayashi, Makoto	For	For
3.3	Appoint Statutory Auditor Shiotani, Kimiro	For	For

Nasdaq, Inc.

Meeting Date: 06/21/2023 **Country:** USA **Ticker:** NDAQ
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Melissa M. Arnoldi	For	For
1b	Elect Director Charlene T. Begley	For	For
1c	Elect Director Steven D. Black	For	For
1d	Elect Director Adena T. Friedman	For	For
1e	Elect Director Essa Kazim	For	For
1f	Elect Director Thomas A. Kloet	For	For
1g	Elect Director Michael R. Splinter	For	For
1h	Elect Director Johan Torgeby	For	For
1i	Elect Director Toni Townes-Whitley	For	For
1j	Elect Director Jeffery W. Yabuki	For	For
1k	Elect Director Alfred W. Zollar	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Require Independent Board Chair	Against	For

Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.

National Atomic Company Kazatomprom JSC

Meeting Date: 06/21/2023 **Country:** Kazakhstan **Ticker:** KAP
Meeting Type: Extraordinary Shareholders

National Atomic Company Kazatomprom JSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Elect Chairman and Secretary of Meeting	For	For
2	Approve Form of Voting at Meeting	For	For
3	Approve Meeting Agenda	For	For
4	Elect Board of Directors	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted because incumbent nominating committee chair Marc William Kasher is on the slate and there is a lack of diversity on the board.

Nien Made Enterprise Co., Ltd.

Meeting Date: 06/21/2023

Country: Taiwan

Ticker: 8464

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Amend Procedures for Lending Funds to Other Parties	For	For
4	Amend Procedures for Endorsement and Guarantees	For	For
5	Amend Procedures Governing the Acquisition or Disposal of Assets (Including Derivatives)	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
6.1	Elect NIEN KENG-HAO -HOWARD, with SHAREHOLDER NO.6, as Non-Independent Director	For	Against
6.2	Elect NIEN CHAO-HUNG-MICHAEL, with SHAREHOLDER NO.7, as Non-Independent Director	For	For
6.3	Elect CHUANG HSI-CHIN - KEN, with SHAREHOLDER NO.4, as Non-Independent Director	For	Against

Blended Rationale: A vote AGAINST board chair Keng-Hao (Howard) Nien under Item 6.1 is warranted for lack of diversity on the board.

Blended Rationale: A vote AGAINST the non-independent director nominees under Items 6.3-6.6 is warranted because the independence level will be 0 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.

Nien Made Enterprise Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.4	Elect PENG PING - BENSON, with SHAREHOLDER NO.9, as Non-Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 6.3-6.6 is warranted because the independence level will be 0 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
6.5	Elect LEE MING-SHAN, with ID NO.K121025XXX, as Non-Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 6.3-6.6 is warranted because the independence level will be 0 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
6.6	Elect JOK CHUNG-WAI - EDWARD, with SHAREHOLDER NO.24911, as Non-Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent director nominees under Items 6.3-6.6 is warranted because the independence level will be 0 percent under Sustainability Advisory Services classification, which does not meet the Sustainability Advisory Services minimum requirement of one-third.</i>		
6.7	Elect LIN CHI-WEI, with ID NO.F103441XXX, as Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST the following nominees under Items 6.7-6.9 is warranted because considered by the company as independent directors, Chi-Wei Lin, Shen-Yi Huang and Chung-Chin Hung under Items 6.7-6.9 are non-independent non-executive directors under Sustainability Advisory Services' classification.</i>		
6.8	Elect HUANG SHEN-YI, with ID NO.R121088XXX, as Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST the following nominees under Items 6.7-6.9 is warranted because considered by the company as independent directors, Chi-Wei Lin, Shen-Yi Huang and Chung-Chin Hung under Items 6.7-6.9 are non-independent non-executive directors under Sustainability Advisory Services' classification.</i>		
6.9	Elect HUNG CHUNG-CHING, with ID NO.N121880XXX, as Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST the following nominees under Items 6.7-6.9 is warranted because considered by the company as independent directors, Chi-Wei Lin, Shen-Yi Huang and Chung-Chin Hung under Items 6.7-6.9 are non-independent non-executive directors under Sustainability Advisory Services' classification.</i>		
7	Approve Release of Restrictions on Competitive Activities of Newly Appointed Directors	For	For

Nippon Yusen KK

Meeting Date: 06/21/2023

Country: Japan

Ticker: 9101

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 170	For	For

Nippon Yusen KK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Articles to Abolish Board Structure with Statutory Auditors - Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors	For	For
3.1	Elect Director Nagasawa, Hitoshi	For	For
3.2	Elect Director Soga, Takaya	For	For
3.3	Elect Director Higurashi, Yutaka	For	For
3.4	Elect Director Kono, Akira	For	For
3.5	Elect Director Kuniya, Hiroko	For	For
3.6	Elect Director Tanabe, Eiichi	For	For
3.7	Elect Director Kanehara, Nobukatsu	For	For
4.1	Elect Director and Audit Committee Member Takahashi, Eiichi	For	For
4.2	Elect Director and Audit Committee Member Kosugi, Keiko	For	For
4.3	Elect Director and Audit Committee Member Nakaso, Hiroshi	For	For
4.4	Elect Director and Audit Committee Member Kuwabara, Satoko	For	For
4.5	Elect Director and Audit Committee Member Yamada, Tatsumi	For	For
5	Elect Alternate Director and Audit Committee Member Tanabe, Eiichi	For	Against
<p><i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - This outside director candidate who will be an audit committee member lacks independence.</i></p>			
6	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
7	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For
8	Approve Performance-Based Cash Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
9	Approve Trust-Type Equity Compensation Plan	For	For

Pharmaron Beijing Co., Ltd.

Meeting Date: 06/21/2023

Country: China

Ticker: 3759

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Work Report of the Board of Directors	For	For
2	Approve Work Report of the Supervisory Committee	For	For
3	Approve Financial Statements	For	For
4	Approve Annual Report and Annual Results Announcement	For	For
5	Approve Remuneration of the Directors	For	For
6	Approve Remuneration of the Supervisors	For	For
7	Approve Ernst & Young Hua Ming (LLP) as Domestic Financial and Internal Control Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Approve Ernst & Young as International Auditors and Authorize Board to Fix Their Remuneration	For	For
9	Approve Foreign Exchange Hedging Quota	For	For
10	Amend Independent Non-Executive Directors Working Policy	For	For
11	Amend Related Party Transactions Management Policy	For	For
12	Amend External Guarantee Management Policy	For	For
13	Amend Special Storage and Use of Proceeds Policy	For	For
14	Amend Rules and Procedures for a Shareholder to Nominate a Person for Election as Director	For	For
15	Approve Proposed Authorization of the Changes of Registered Capital and Amend Articles of Association	For	Against
<p><i>Blended Rationale: Given that Item 15 is subject to the approval of, among others, Item 24 and given that the proposed articles amendments in Item 24 are not considered to adequately provide for accountability and transparency to shareholders, a vote AGAINST these resolutions is warranted.</i></p>			
ELECTION OF EXECUTIVE DIRECTORS (CUMULATIVE VOTING)			
30.1	Elect Lou Boliang as Director	For	For
30.2	Elect Lou Xiaoqiang as Director	For	For
30.3	Elect Zheng Bei as Director	For	For
ELECTION OF NON-EXECUTIVE DIRECTORS (CUMULATIVE VOTING)			
31.1	Elect Hu Baifeng as Director	For	For

Pharmaron Beijing Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
31.2	Elect Li Jiaqing as Director	For	For
	ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS (CUMULATIVE VOTING)		
32.1	Elect Zhou Qilin as Director	For	For
32.2	Elect Tsang Kwan Hung Benson as Director	For	For
32.3	Elect Yu Jian as Director	For	For
32.4	Elect Li Lihua as Director	For	For
	ELECTION OF SUPERVISORS (CUMULATIVE VOTING)		
33.1	Elect Yang Kexin as Supervisor	For	For
33.2	Elect Feng Shu as Supervisor	For	For
	SPECIAL RESOLUTIONS		
16	Approve Profit Distribution	For	For
17	Approve Guarantees Quota	For	For
18	Approve Grant of Convertible Bonds-Related Specific Mandate to Issue Additional Conversion Shares	For	For
19	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
20	Approve A Share Incentive Scheme (Draft) and Its Summary	For	For
21	Approve Assessment Management Measures for the Implementation of the A Share Incentive Scheme	For	For
22	Authorize Board to Handle All Matters in Relation to the A Share Incentive Scheme	For	For
23	Approve Increase in Registered Capital	For	For
24	Amend Articles of Association by Virtue of the Increase in Registered Capital	For	Against
	<i>Blended Rationale: Given that Item 15 is subject to the approval of, among others, Item 24 and given that the proposed articles amendments in Item 24 are not considered to adequately provide for accountability and transparency to shareholders, a vote AGAINST these resolutions is warranted.</i>		
25	Approve Repurchase and Cancellation of Part of the Restricted A Shares Granted under 2019 A Share Incentive Scheme	For	For
26	Approve Reduction in Share Capital	For	For
27	Amend Articles of Association by Virtue of the Reduction in Share Capital and Change in Board Composition	For	For

Pharmaron Beijing Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
28	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For
29	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	For	For

Pharmaron Beijing Co., Ltd.

Meeting Date: 06/21/2023

Country: China

Ticker: 3759

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES		
1	Approve Profit Distribution Plan	For	For
2	Approve Grant of Convertible Bonds-Related Specific Mandate to Issue Additional Conversion Shares	For	For
3	Approve A Share Incentive Scheme (Draft) and Its Summary	For	For
4	Approve Assessment Management Measures for the Implementation of the A Share Incentive Scheme	For	For
5	Authorize Board to Handle All Matters in Relation to the A Share Incentive Scheme	For	For
6	Approve Increase in Registered Capital	For	For
7	Approve Repurchase and Cancellation of Part of the Restricted A Shares Granted under 2019 A Share Incentive Scheme	For	For
8	Approve Reduction in Share Capital	For	For

PT Merdeka Copper Gold Tbk

Meeting Date: 06/21/2023

Country: Indonesia

Ticker: MDKA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, Statutory Reports and Discharge of Directors and Commissioners	For	For

PT Merdeka Copper Gold Tbk

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income	For	For
3	Approve Auditors	For	For
4	Approve Remuneration of Directors and Commissioners	For	For
5	Approve Share Repurchase Program	For	For
6	Approve Report on the Use of Proceeds		

Rivian Automotive, Inc.

Meeting Date: 06/21/2023 **Country:** USA **Ticker:** RIVN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Karen Boone	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Karen Boone and Rose Marcario given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1b	Elect Director Rose Marcario	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Karen Boone and Rose Marcario given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Adopt a Comprehensive Human Rights Policy	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as establishing a human rights policy would help investors determine how the company is managing and mitigating reputational, financial, legal, and regulatory risks related to human rights.</i>		

Saudi Telecom Co.

Meeting Date: 06/21/2023 **Country:** Saudi Arabia **Ticker:** 7010
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		

Saudi Telecom Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles of Bylaws According to the New Companies' Law	For	Against
	<i>Blended Rationale: This item warrants a vote AGAINST as the negative amendments in these articles outweigh any positive ones.</i>		
2	Amend Audit Committee Charter	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted given concerns regarding the proposed charter amendment with regards to the election of audit committee members, as they would no longer be elected by the general meeting.</i>		
3	Amend Nomination and Remuneration Committee Charter	For	For
4	Amend Nomination and Remuneration of Board Members, Committees and Remuneration of the Executive Management Policy	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted as the proposed amendment regarding the board's term is not in shareholders' interests.</i>		
5	Approve the Transfer of SAR 11,217,053,716 from Statutory Reserve to Retained Earnings	For	For

Shionogi & Co., Ltd.

Meeting Date: 06/21/2023

Country: Japan

Ticker: 4507

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 75	For	For
2.1	Elect Director Teshirogi, Isao	For	For
2.2	Elect Director Sawada, Takuko	For	For
2.3	Elect Director Ando, Keiichi	For	Against
	<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>		
2.4	Elect Director Ozaki, Hiroshi	For	For
2.5	Elect Director Takatsuki, Fumi	For	For
2.6	Elect Director Fujiwara, Takaoki	For	For
3.1	Appoint Statutory Auditor Okamoto, Akira	For	For
3.2	Appoint Statutory Auditor Fujinuma, Tsuguoki	For	For
3.3	Appoint Statutory Auditor Goto, Yoriko	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Shionogi & Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 75	For	For
2.1	Elect Director Teshirogi, Isao	For	For
2.2	Elect Director Sawada, Takuko	For	For
2.3	Elect Director Ando, Keiichi	For	For
2.4	Elect Director Ozaki, Hiroshi	For	For
2.5	Elect Director Takatsuki, Fumi	For	For
2.6	Elect Director Fujiwara, Takaoki	For	For
3.1	Appoint Statutory Auditor Okamoto, Akira	For	For
3.2	Appoint Statutory Auditor Fujinuma, Tsuguoki	For	For
3.3	Appoint Statutory Auditor Goto, Yoriko	For	For

SoftBank Group Corp.

Meeting Date: 06/21/2023

Country: Japan

Ticker: 9984

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 22	For	For
2.1	Elect Director Son, Masayoshi	For	For
2.2	Elect Director Goto, Yoshimitsu	For	For
2.3	Elect Director Miyauchi, Ken	For	For
2.4	Elect Director Rene Haas	For	For
2.5	Elect Director Iijima, Masami	For	For
2.6	Elect Director Matsuo, Yutaka	For	For
2.7	Elect Director Erikawa, Keiko	For	For
2.8	Elect Director Kenneth A. Siegel	For	For
2.9	Elect Director David Chao	For	For
3	Appoint Statutory Auditor Toyama, Atsushi	For	For
4	Approve Sale of SoftBank Vision Fund II-2 L.P. Shares to SoftBank Group Overseas G.K	For	For

Splunk Inc.

Meeting Date: 06/21/2023

Country: USA

Ticker: SPLK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Patricia Morrison	For	For
1b	Elect Director David Tunnell	For	For
1c	Elect Director Dennis L. Via	For	For
1d	Elect Director Luis Visoso	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Blended Rationale: We consider a vote in favour is warranted. While we acknowledge that the non-enforcement of the clawback of a departed NEO's pay is generally problematic, we also believe this to be a one-off during a period of significant transformation at the company. We also recognise the engagement which the company has undertaken with shareholders on remuneration over the last year and we are particularly pleased to see some of our recommendations (e.g. TSR peer group) put into place. We will continue to monitor compensation costs through the transformation and will continue to engage.

4	Amend Omnibus Stock Plan	For	For
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Blended Rationale: We consider a vote in favour is warranted. While the total quantum of outstanding equity grants is significant, the majority of this is due to prior awards that were granted before the transformation of the company began under the new management team. The company notes that the current planned awards are less than originally expected. Our ongoing discussions with the company continue to confirm that the intention of the board and management is to further reduce equity award ranges, along with participation rates. Given this will reduce the overall level of share compensation over time we are supportive of the direction of travel and will continue to engage.

Subaru Corp.

Meeting Date: 06/21/2023

Country: Japan

Ticker: 7270

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 38	For	For
2.1	Elect Director Osaki, Atsushi	For	For
2.2	Elect Director Hayata, Fumiaki	For	For
2.3	Elect Director Nakamura, Tomomi	For	For
2.4	Elect Director Mizuma, Katsuyuki	For	For
2.5	Elect Director Fujinuki, Tetsuo	For	For
2.6	Elect Director Abe, Yasuyuki	For	For
2.7	Elect Director Doi, Miwako	For	For
2.8	Elect Director Hachiuma, Fuminao	For	For

Subaru Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Appoint Statutory Auditor Masuda, Yasumasa	For	For
4	Appoint Alternate Statutory Auditor Ryu, Hirohisa	For	For

Sumitomo Chemical Co., Ltd.

Meeting Date: 06/21/2023 **Country:** Japan **Ticker:** 4005
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tokura, Masakazu	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>		
1.2	Elect Director Iwata, Keiichi	For	For
1.3	Elect Director Matsui, Masaki	For	For
1.4	Elect Director Mito, Nobuaki	For	For
1.5	Elect Director Ueda, Hiroshi	For	For
1.6	Elect Director Niinuma, Hiroshi	For	For
1.7	Elect Director Sakai, Motoyuki	For	For
1.8	Elect Director Takeuchi, Seiji	For	For
1.9	Elect Director Tomono, Hiroshi	For	For
1.10	Elect Director Ito, Motoshige	For	For
1.11	Elect Director Muraki, Atsuko	For	For
1.12	Elect Director Ichikawa, Akira	For	For
2.1	Appoint Statutory Auditor Nozaki, Kunio	For	For
2.2	Appoint Statutory Auditor Nishi, Hironobu	For	For
2.3	Appoint Statutory Auditor Kato, Yoshitaka	For	For

THG Plc

Meeting Date: 06/21/2023 **Country:** United Kingdom **Ticker:** THG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Elect Sue Farr as Director	For	For
4	Elect Gillian Kent as Director	For	For
5	Elect Dean Moore as Director	For	For
6	Re-elect Lord Charles Allen as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Lord Charles Allen are warranted for lack of diversity on the board.</i>			
7	Re-elect John Gallemore as Director	For	For
8	Re-elect Edward Koopman as Director	For	For
9	Re-elect Iain McDonald as Director	For	Against
<i>Blended Rationale: A vote AGAINST Iain McDonald is warranted because he currently sits on the Remuneration Committee, and this Committee is insufficiently independent and not in line International best practice recommendations for a company of this size.</i>			
10	Re-elect Matthew Moulding as Director	For	For
11	Re-elect Damian Sanders as Director	For	For
12	Reappoint Ernst & Young LLP as Auditors	For	For
13	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
14	Authorise Issue of Equity	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Veeva Systems Inc.

Meeting Date: 06/21/2023

Country: USA

Ticker: VEEV

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Timothy S. Cabral	For	For
1b	Elect Director Mark Carges	For	For
1c	Elect Director Peter P. Gassner	For	For
1d	Elect Director Mary Lynne Hedley	For	For
1e	Elect Director Priscilla Hung	For	For
1f	Elect Director Tina Hunt	For	For
1g	Elect Director Marshall L. Mohr	For	For
1h	Elect Director Gordon Ritter	For	For
1i	Elect Director Paul Sekhri	For	Against
<p><i>Blended Rationale: A vote AGAINST Paul Sekhri is warranted for serving on more than three public boards while serving as a CEO of an outside company.</i></p>			
1j	Elect Director Matthew J. Wallach	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Amend Certificate of Incorporation	For	For
4	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	Against	Against

Yakult Honsha Co., Ltd.

Meeting Date: 06/21/2023
Country: Japan
Ticker: 2267
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Narita, Hiroshi	For	For
1.2	Elect Director Wakabayashi, Hiroshi	For	For
1.3	Elect Director Doi, Akifumi	For	For
1.4	Elect Director Imada, Masao	For	For
1.5	Elect Director Hirano, Koichi	For	For
1.6	Elect Director Yasuda, Ryuji	For	For
1.7	Elect Director Tobe, Naoko	For	For
1.8	Elect Director Shimbo, Katsuyoshi	For	For
1.9	Elect Director Nagasawa, Yumiko	For	For
1.10	Elect Director Akutsu, Satoshi	For	For

Yakult Honsha Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.11	Elect Director Naito, Manabu	For	For
1.12	Elect Director Nagira, Masatoshi	For	For
1.13	Elect Director Hoshiko, Hideaki	For	For
1.14	Elect Director Shimada, Junichi	For	For
1.15	Elect Director Matthew Digby	For	For
2	Approve Restricted Stock Plan	For	For
3	Approve Compensation Ceiling for Statutory Auditors	For	For

Astellas Pharma, Inc.

Meeting Date: 06/22/2023

Country: Japan

Ticker: 4503

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yasukawa, Kenji	For	For
1.2	Elect Director Okamura, Naoki	For	For
1.3	Elect Director Sugita, Katsuyoshi	For	For
1.4	Elect Director Tanaka, Takashi	For	For
1.5	Elect Director Sakurai, Eriko	For	For
1.6	Elect Director Miyazaki, Masahiro	For	For
1.7	Elect Director Ono, Yoichi	For	For
2	Elect Director and Audit Committee Member Akiyama, Rie	For	For

Balchem Corporation

Meeting Date: 06/22/2023

Country: USA

Ticker: BCPC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David Fischer	For	For
2	Ratify RSM US LLP as Auditors	For	For

Balchem Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The CEO received a relatively large one-time retention award during the year in review, without disclosure of compelling rationale regarding the need for an additional equity award. Furthermore, while half of the company's regular equity grants are performance-conditioned, forward-looking performance targets are not disclosed, limiting shareholders' ability to assess the rigor of these awards.</i>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus Stock Plan	For	For

Brother Industries, Ltd.

Meeting Date: 06/22/2023 **Country:** Japan **Ticker:** 6448
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Koike, Toshikazu	For	For
1.2	Elect Director Sasaki, Ichiro	For	For
1.3	Elect Director Ishiguro, Tadashi	For	For
1.4	Elect Director Ikeda, Kazufumi	For	For
1.5	Elect Director Kuwabara, Satoru	For	For
1.6	Elect Director Murakami, Taizo	For	For
1.7	Elect Director Takeuchi, Keisuke	For	For
1.8	Elect Director Shirai, Aya	For	For
1.9	Elect Director Uchida, Kazunari	For	For
1.10	Elect Director Hidaka, Naoki	For	For
1.11	Elect Director Miyaki, Masahiko	For	For
2.1	Appoint Statutory Auditor Yamada, Takeshi	For	For
2.2	Appoint Statutory Auditor Jono, Kazuya	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
2.3	Appoint Statutory Auditor Matsumoto, Chika	For	For

Bureau Veritas SA

Meeting Date: 06/22/2023 **Country:** France **Ticker:** BVI
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.77 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Ratify Appointment of Laurent Mignon as Director	For	For
6	Reelect Frederic Sanchez as Director	For	For
7	Approve Compensation Report of Corporate Officers	For	For
8	Approve Compensation of Aldo Cardoso, Chairman of the Board	For	For
9	Approve Compensation of Didier Michaud-Daniel, CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because: - The level of disclosure surrounding the achievement of the bonus performance criteria is limited; - The performance targets attached to the granted LTIPs are not disclosed; - The LTIPs granted in 2022 are not subject to a presence condition while the CEO is leaving after this AGM; - The adjustment made under the 2019 LTI plans decided by the board erases the effects of the Covid-19 crisis on the plan, which can therefore be in disconnection with the company's performance and shareholders' interests.</i></p>			
10	Approve Remuneration Policy of Directors	For	For
11	Approve Remuneration Policy of Chairman of the Board	For	For
12	Approve Remuneration Policy of CEO from January 1, 2023 to June 22, 2023	For	For
13	Approve Remuneration Policy of CEO since June 22, 2023	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because: - It is impossible to assess the stringency of the LTIP performance conditions. - The level of transparency surrounding termination payments is lacking. - The policy allows for the post-mandate vesting of awards. - Hinda Gharbi was granted a golden hello in performance shares as a COO, therefore avoiding a vote of the General meeting on the plan. - There is not cap to potential exceptional remunerations.</i></p>			
14	Approve Compensation of Didier Michaud-Daniel, CEO until June 22, 2023	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		
16	Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 21.6 Million	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 16.2 Million	For	For

Bureau Veritas SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Authorize Capitalization of Reserves of Up to EUR 16.2 Million for Bonus Issue or Increase in Par Value	For	For
19	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
20	Authorize Capital Increase of Up to EUR 5.4 Million for Future Exchange Offers	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 5.4 Million	For	For
22	Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors, up to Aggregate Nominal Amount of EUR 5.4 Million	For	For
23	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	For
24	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17 and 21-23	For	For
25	Authorize up to 1.5 Percent of Issued Capital for Use in Stock Option Plans	For	For
26	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
27	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
28	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
29	Authorize Filing of Required Documents/Other Formalities	For	For

East Japan Railway Co.

Meeting Date: 06/22/2023

Country: Japan

Ticker: 9020

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	For	For

East Japan Railway Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Articles to Abolish Board Structure with Statutory Auditors - Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval	For	For
3.1	Elect Director Tomita, Tetsuro	For	For
3.2	Elect Director Fukasawa, Yuji	For	For
3.3	Elect Director Kise, Yoichi	For	For
3.4	Elect Director Ise, Katsumi	For	For
3.5	Elect Director Watari, Chiharu	For	For
3.6	Elect Director Ito, Atsuko	For	For
3.7	Elect Director Suzuki, Hitoshi	For	For
3.8	Elect Director Ito, Motoshige	For	For
3.9	Elect Director Amano, Reiko	For	For
3.10	Elect Director Kawamoto, Hiroko	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
3.11	Elect Director Iwamoto, Toshio	For	For
4.1	Elect Director and Audit Committee Member Kinoshita, Takashi	For	For
4.2	Elect Director and Audit Committee Member Ogata, Masaki	For	For
4.3	Elect Director and Audit Committee Member Mori, Kimitaka	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
4.4	Elect Director and Audit Committee Member Koike, Hiroshi	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
6	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	For	For

East Japan Railway Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Articles to Abolish Board Structure with Statutory Auditors - Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval	For	For
3.1	Elect Director Tomita, Tetsuro	For	For
3.2	Elect Director Fukasawa, Yuji	For	For
3.3	Elect Director Kise, Yoichi	For	For
3.4	Elect Director Ise, Katsumi	For	For
3.5	Elect Director Watari, Chiharu	For	For
3.6	Elect Director Ito, Atsuko	For	For
3.7	Elect Director Suzuki, Hitoshi	For	For
3.8	Elect Director Ito, Motoshige	For	For
3.9	Elect Director Amano, Reiko	For	For
3.10	Elect Director Kawamoto, Hiroko	For	For
3.11	Elect Director Iwamoto, Toshio	For	For
4.1	Elect Director and Audit Committee Member Kinoshita, Takashi	For	For
4.2	Elect Director and Audit Committee Member Ogata, Masaki	For	For
4.3	Elect Director and Audit Committee Member Mori, Kimitaka	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - This outside director candidate who will be an audit committee member lacks independence.</i>			
4.4	Elect Director and Audit Committee Member Koike, Hiroshi	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
6	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For

EIZO Corp.

Meeting Date: 06/22/2023

Country: Japan

Ticker: 6737

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jitsumori, Yoshitaka	For	For

EIZO Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Ebisu, Masaki	For	For
1.3	Elect Director Arise, Manabu	For	For
1.4	Elect Director Thomas J. Waletzki	For	For

HealthEquity, Inc.

Meeting Date: 06/22/2023 **Country:** USA **Ticker:** HQY
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert Selander	For	For
1.2	Elect Director Jon Kessler	For	For
1.3	Elect Director Stephen Neeleman	For	For
1.4	Elect Director Paul Black	For	For
1.5	Elect Director Frank Corvino	For	For
1.6	Elect Director Adrian Dillon	For	For
1.7	Elect Director Evelyn Dilsaver	For	For
1.8	Elect Director Debra McCowan	For	For
1.9	Elect Director Rajesh Natarajan	For	For
1.10	Elect Director Stuart Parker	For	For
1.11	Elect Director Gayle Wellborn	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Idemitsu Kosan Co., Ltd.

Meeting Date: 06/22/2023 **Country:** Japan **Ticker:** 5019
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kito, Shunichi	For	For
1.2	Elect Director Nibuya, Susumu	For	For

Idemitsu Kosan Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Hirano, Atsuhiko	For	For
1.4	Elect Director Sakai, Noriaki	For	For
1.5	Elect Director Sawa, Masahiko	For	For
1.6	Elect Director Idemitsu, Masakazu	For	For
1.7	Elect Director Kubohara, Kazunari	For	For
1.8	Elect Director Kikkawa, Takeo	For	For
1.9	Elect Director Noda, Yumiko	For	For
1.10	Elect Director Kado, Maki	For	For
1.11	Elect Director Suzuki, Jun	For	For
2	Approve Trust-Type Equity Compensation Plan	For	For

Ivanhoe Mines Ltd.

Meeting Date: 06/22/2023

Country: Canada

Ticker: IVN

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Fix Number of Directors at Eleven	For	For
2.1	Elect Director Robert M. Friedland	For	For
2.2	Elect Director Yufeng (Miles) Sun	For	For
2.3	Elect Director Tadeu Carneiro	For	Withhold
	<i>Blended Rationale: Vote WITHHOLD for incumbent nominating committee chair Tadeu Carneiro for lack of diversity on the board.</i>		
2.4	Elect Director Jinghe Chen	For	For
2.5	Elect Director William Hayden	For	For
2.6	Elect Director Martie Janse van Rensburg	For	For
2.7	Elect Director Manfu Ma	For	For
2.8	Elect Director Peter G. Meredith	For	For
2.9	Elect Director Phumzile Mlambo-Ngcuka	For	For
2.10	Elect Director Kgalema P. Motlanthe	For	For
2.11	Elect Director Delphine Traore	For	For
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Ivanhoe Mines Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Equity Incentive Plan	For	Against
	<i>Blended Rationale: Based on evaluation of the estimated cost, plan features, grant practices, and overriding negative factors using the Equity Plan Score Card (EPSC), vote AGAINST this omnibus plan due to the following key factors: - The plan provides for discretionary non-employee director participation; - The plan's detailed amendment provision does not sufficiently limit the board's ability to amend the plan without shareholder approval; - The plan's estimated cost is excessive; - The company's potential dilution from equity plans is excessive; - The plan contains a problematic change-in-control provision; and - The plan provides for financial assistance to participants.</i>		
5	Amend Deferred Share Unit Plan	For	Against
	<i>Blended Rationale: While the potential dilution (4 percent) is acceptable, vote AGAINST this Deferred Share Unit Plan as: - Non-employee directors participate in the plan on a discretionary basis; and - The plan's detailed amendment provision does not adequately restrict the ability of the board to amend the plan without shareholder approval.</i>		
6	Approve Extension of Option Term	For	Against
	<i>Blended Rationale: Vote AGAINST this proposal as the extension of option terms is akin to repricing in that it undermines the incentive value that options were originally intended to provide.</i>		

Koninklijke DSM NV

Meeting Date: 06/22/2023 **Country:** Netherlands **Ticker:** N/A
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Report of Management Board (Non-Voting)		
	<i>Blended Rationale: This document is for information purposes only. Sustainability Advisory Services does not provide vote recommendations for privately-held companies.</i>		
3	Adopt Financial Statements and Statutory Reports	For	For
	<i>Blended Rationale: This document is for information purposes only. Sustainability Advisory Services does not provide vote recommendations for privately-held companies.</i>		
4	Approve Dividend	For	For
	<i>Blended Rationale: This document is for information purposes only. Sustainability Advisory Services does not provide vote recommendations for privately-held companies.</i>		
5	Approve Discharge of Management Board	For	For
	<i>Blended Rationale: This document is for information purposes only. Sustainability Advisory Services does not provide vote recommendations for privately-held companies.</i>		
6	Approve Discharge of Supervisory Board	For	For
	<i>Blended Rationale: This document is for information purposes only. Sustainability Advisory Services does not provide vote recommendations for privately-held companies.</i>		
7	Elect Ralf Schmeltz to Management Board	For	For
	<i>Blended Rationale: This document is for information purposes only. Sustainability Advisory Services does not provide vote recommendations for privately-held companies.</i>		

Koninklijke DSM NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Ratify KPMG Accountants N.V. as Auditors	For	For
<i>Blended Rationale: This document is for information purposes only. Sustainability Advisory Services does not provide vote recommendations for privately-held companies.</i>			
9	Close Meeting		

Landis+Gyr Group AG

Meeting Date: 06/22/2023 **Country:** Switzerland **Ticker:** LAND
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Treatment of Net Loss	For	For
2.2	Approve Dividends of CHF 2.20 per Share from Capital Contribution Reserves	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Remuneration Report	For	For
4.2	Approve Remuneration of Directors in the Amount of CHF 1.8 Million	For	For
4.3	Approve Remuneration of Executive Committee in the Amount of CHF 8.5 Million	For	For
5.1.1	Reelect Andreas Umbach as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Andreas Umbach is warranted for lack of diversity on the board.</i>			
5.1.2	Reelect Eric Elzvik as Director	For	For
5.1.3	Reelect Peter Mainz as Director	For	For
5.1.4	Reelect Andreas Spreiter as Director	For	For
5.1.5	Reelect Christina Stercken as Director	For	For
5.1.6	Reelect Laureen Tolson as Director	For	For
5.2.1	Elect Peter Bason as Director	For	For
5.2.2	Elect Audrey Zibelman as Director	For	For
5.3	Reelect Andreas Umbach as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Andreas Umbach is warranted for lack of diversity on the board.</i>			
5.4.1	Reappoint Eric Elzvik as Member of the Compensation Committee	For	For

Landis+Gyr Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4.2	Reappoint Peter Mainz as Member of the Compensation Committee	For	For
5.4.3	Reappoint Lauren Tolson as Member of the Compensation Committee	For	For
5.5	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.6	Designate ADROIT Anwaelte as Independent Proxy	For	For
6.1	Amend Corporate Purpose	For	For
6.2.1	Approve Cancellation of Authorized Capital	For	For
6.2.2	Approve Creation of Capital Band within the Upper Limit of CHF 318 Million and the Lower Limit of CHF 260.2 Million with or without Exclusion of Preemptive Rights	For	For
6.3.1	Amend Articles Re: General Meetings (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	For
6.3.2	Amend Article Re: Location of General Meeting	For	For
6.4	Amend Articles Re: Board of Directors; External Mandates for Members of the Board of Directors and Executive Committee	For	For
6.5	Amend Articles of Association	For	For
7.1	Additional Voting Instructions - Board of Directors Proposals (Voting)	For	Against
<p><i>Blended Rationale: Votes AGAINST these items are warranted because: - These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i></p>			
7.2	Additional Voting Instructions - Shareholder Proposals (Voting)	None	Against
<p><i>Blended Rationale: Votes AGAINST these items are warranted because: - These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i></p>			

Match Group, Inc.

Meeting Date: 06/22/2023

Country: USA

Ticker: MTCH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sharmistha Dubey	For	For
1b	Elect Director Ann L. McDaniel	For	For

Match Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Thomas J. McInerney	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted. The company made mid-cycle changes to previously granted PSUs, changing the benchmark used for the awards. Though concerns are noted in the annual pay program, including a fully discretionary annual bonus and a minor modification to in-flight performance equity awards, these are mitigated for the year in review, as pay and performance are reasonably aligned. However, significant concern is noted regarding the CFO's employment agreement amendment, which increased his compensation for FY22 by providing for retention equity awards and, more notably, accelerated vesting of all time-vested equity awards, a problematic pay practice that undermines the retentive aspect of LTI awards. Additionally, concerns remain regarding the entirely discretionary bonus payouts under the annual incentive program.</i></p>			
3	Ratify Ernst & Young LLP as Auditors	For	For

Monster Beverage Corporation

Meeting Date: 06/22/2023 Country: USA Ticker: MNST
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Rodney C. Sacks	For	For
1.2	Elect Director Hilton H. Schlosberg	For	For
1.3	Elect Director Mark J. Hall	For	For
1.4	Elect Director Ana Demel	For	For
1.5	Elect Director James L. Dinkins	For	For
1.6	Elect Director Gary P. Fayard	For	For
1.7	Elect Director Tiffany M. Hall	For	For
1.8	Elect Director Jeanne P. Jackson	For	For
1.9	Elect Director Steven G. Pizula	For	For
1.10	Elect Director Mark S. Vidergauz	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Increase Authorized Common Stock	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted as the proposed increase is not reasonable (3.75 billion shares is above the allowable threshold of 1.25 billion shares).</i></p>			
6	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	For	For

NEC Corp.

Meeting Date: 06/22/2023

Country: Japan

Ticker: 6701

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Abolish Board Structure with Statutory Auditors - Adopt Board Structure with Three Committees - Amend Provisions on Number of Directors - Indemnify Directors	For	For
2.1	Elect Director Niino, Takashi	For	For
2.2	Elect Director Morita, Takayuki	For	For
2.3	Elect Director Fujikawa, Osamu	For	For
2.4	Elect Director Matsukura, Hajime	For	For
2.5	Elect Director Obata, Shinobu	For	For
2.6	Elect Director Nakamura, Kuniharu	For	For
2.7	Elect Director Christina Ahmadjian	For	For
2.8	Elect Director Oka, Masashi	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>		
2.9	Elect Director Okada, Kyoko	For	For
2.10	Elect Director Mochizuki, Harufumi	For	For
2.11	Elect Director Okada, Joji	For	For
2.12	Elect Director Yamada, Yoshihito	For	For

Nippon Telegraph & Telephone Corp.

Meeting Date: 06/22/2023

Country: Japan

Ticker: 9432

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 60	For	For
2.1	Appoint Statutory Auditor Yanagi, Keiichiro	For	For
2.2	Appoint Statutory Auditor Takahashi, Kanae	For	For
2.3	Appoint Statutory Auditor Kanda, Hideki	For	For
2.4	Appoint Statutory Auditor Kashima, Kaoru	For	For

Nippon Telegraph & Telephone Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 60	For	For
2.1	Appoint Statutory Auditor Yanagi, Keiichiro	For	For
2.2	Appoint Statutory Auditor Takahashi, Kanae	For	For
2.3	Appoint Statutory Auditor Kanda, Hideki	For	For
2.4	Appoint Statutory Auditor Kashima, Kaoru	For	For

Nitori Holdings Co., Ltd.

Meeting Date: 06/22/2023 Country: Japan Ticker: 9843
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nitori, Akio	For	For
1.2	Elect Director Shirai, Toshiyuki	For	For
1.3	Elect Director Sudo, Fumihiro	For	For
1.4	Elect Director Matsumoto, Fumiaki	For	For
1.5	Elect Director Takeda, Masanori	For	For
1.6	Elect Director Abiko, Hiromi	For	For
1.7	Elect Director Okano, Takaaki	For	For
1.8	Elect Director Miyauchi, Yoshihiko	For	For
1.9	Elect Director Yoshizawa, Naoko	For	For
2	Elect Director and Audit Committee Member Kanetaka, Masahito	For	For

NVIDIA Corporation

Meeting Date: 06/22/2023 Country: USA Ticker: NVDA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Robert K. Burgess	For	For

NVIDIA Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Tench Coxo	For	For
1c	Elect Director John O. Dabiri	For	For
1d	Elect Director Persis S. Drell	For	For
1e	Elect Director Jen-Hsun Huang	For	For
1f	Elect Director Dawn Hudson	For	For
1g	Elect Director Harvey C. Jones	For	For
1h	Elect Director Michael G. McCaffery	For	For
1i	Elect Director Stephen C. Neal	For	For
1j	Elect Director Mark L. Perry	For	For
1k	Elect Director A. Brooke Seawell	For	For
1l	Elect Director Aarti Shah	For	For
1m	Elect Director Mark A. Stevens	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Okta, Inc.

Meeting Date: 06/22/2023 Country: USA Ticker: OKTA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Shellye Archambeau	For	Withhold
	<i>Blended Rationale: In the absence of governance committee members on ballot, WITHHOLD votes are warranted for incumbent director nominees Benjamin (Ben) Horowitz, Shellye Archambeau, and Robert Dixon Jr. given the board's failure to remove, or subject to a reasonable sunset requirement, the classified board structure, the supermajority vote requirement to enact certain changes to the governing documents, and the multi-class capital structure with disparate voting rights, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Robert L. Dixon, Jr.	For	Withhold
	<i>Blended Rationale: In the absence of governance committee members on ballot, WITHHOLD votes are warranted for incumbent director nominees Benjamin (Ben) Horowitz, Shellye Archambeau, and Robert Dixon Jr. given the board's failure to remove, or subject to a reasonable sunset requirement, the classified board structure, the supermajority vote requirement to enact certain changes to the governing documents, and the multi-class capital structure with disparate voting rights, each of which adversely impacts shareholder rights.</i>		
1.3	Elect Director Benjamin Horowitz	For	Withhold
	<i>Blended Rationale: In the absence of governance committee members on ballot, WITHHOLD votes are warranted for incumbent director nominees Benjamin (Ben) Horowitz, Shellye Archambeau, and Robert Dixon Jr. given the board's failure to remove, or subject to a reasonable sunset requirement, the classified board structure, the supermajority vote requirement to enact certain changes to the governing documents, and the multi-class capital structure with disparate voting rights, each of which adversely impacts shareholder rights.</i>		

Okta, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

OMRON Corp.

Meeting Date: 06/22/2023 **Country:** Japan **Ticker:** 6645
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 49	For	For
2.1	Elect Director Yamada, Yoshihito	For	For
2.2	Elect Director Tsujinaga, Junta	For	For
2.3	Elect Director Miyata, Kiichiro	For	For
2.4	Elect Director Tomita, Masahiko	For	For
2.5	Elect Director Yukumoto, Shizuto	For	For
2.6	Elect Director Kamigama, Takehiro	For	For
2.7	Elect Director Kobayashi, Izumi	For	For
2.8	Elect Director Suzuki, Yoshihisa	For	For
3	Appoint Statutory Auditor Hosoi, Toshio	For	For
4	Appoint Alternate Statutory Auditor Watanabe, Toru	For	For

Ono Pharmaceutical Co., Ltd.

Meeting Date: 06/22/2023 **Country:** Japan **Ticker:** 4528
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 37	For	For
2.1	Elect Director Sagara, Gyo	For	For
2.2	Elect Director Tsujinaka, Toshihiro	For	For
2.3	Elect Director Takino, Toichi	For	For
2.4	Elect Director Idemitsu, Kiyoaki	For	For

Ono Pharmaceutical Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.5	Elect Director Nomura, Masao	For	For
2.6	Elect Director Okuno, Akiko	For	For
2.7	Elect Director Nagae, Shusaku	For	For
3.1	Appoint Statutory Auditor Tanisaka, Hironobu	For	For
3.2	Appoint Statutory Auditor Tanabe, Akiko	For	For
4	Approve Compensation Ceiling for Statutory Auditors	For	For

ORIX Corp.

Meeting Date: 06/22/2023

Country: Japan

Ticker: 8591

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Inoue, Makoto	For	For
1.2	Elect Director Irie, Shuji	For	For
1.3	Elect Director Matsuzaki, Satoru	For	For
1.4	Elect Director Stan Koyanagi	For	For
1.5	Elect Director Mikami, Yasuaki	For	For
1.6	Elect Director Michael Cusumano	For	For
1.7	Elect Director Akiyama, Sakie	For	For
1.8	Elect Director Watanabe, Hiroshi	For	For
1.9	Elect Director Sekine, Aiko	For	For
1.10	Elect Director Hodo, Chikatomo	For	For
1.11	Elect Director Yanagawa, Noriyuki	For	For
2	Remove Incumbent Director Irie, Shuji	Against	Against

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Inoue, Makoto	For	For
1.2	Elect Director Irie, Shuji	For	For
1.3	Elect Director Matsuzaki, Satoru	For	For
1.4	Elect Director Stan Koyanagi	For	For
1.5	Elect Director Mikami, Yasuaki	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Michael Cusumano	For	For
1.7	Elect Director Akiyama, Sakie	For	For
1.8	Elect Director Watanabe, Hiroshi	For	For
1.9	Elect Director Sekine, Aiko	For	For
1.10	Elect Director Hodo, Chikatomo	For	For
1.11	Elect Director Yanagawa, Noriyuki	For	For
2	Remove Incumbent Director Irie, Shuji	Against	Against

Petco Health and Wellness Company, Inc.

Meeting Date: 06/22/2023 **Country:** USA **Ticker:** WOOF
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Gary Briggs	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Gary Briggs and Mary Sullivan given the board's failure to remove, or subject to a sunset requirement, the pop-up supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i></p>			
1.2	Elect Director Nishad Chande	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Nishad Chande and Mary Sullivan for failing to establish a board on which a majority of the directors are independent.</i></p>			
1.3	Elect Director Mary Sullivan	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominees Nishad Chande and Mary Sullivan for failing to establish a board on which a majority of the directors are independent. WITHHOLD votes are further warranted for Mary Sullivan for serving as a non-independent member of a key board committee. WITHHOLD votes are warranted for Governance Committee members Gary Briggs and Mary Sullivan given the board's failure to remove, or subject to a sunset requirement, the pop-up supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i></p>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted. Concerns exist regarding the disclosure of the STI and LTI programs. While the CEO's annual equity awards were half performance-conditioned and STI was based primarily on financial goals, targets were undisclosed, making it difficult for shareholders to evaluate the rigor of the goals. Additionally, the CEO received a significant retention grant of stock options, raising concerns regarding the magnitude of his awards as well as the lack of forward-looking performance vesting criteria for the majority of his FY22 equity grants.</i></p>			
3	Amend Omnibus Stock Plan	For	Against
<p><i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive; - The plan permits liberal recycling of shares; and - The plan allows broad discretion to accelerate vesting.</i></p>			
4	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted, as the company is controlled and the board which will decide on the company's response to any shareholder litigation lacks accountability to unaffiliated shareholders.</i></p>			

Petco Health and Wellness Company, Inc.

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

PT Bank Pan Indonesia Tbk

Meeting Date: 06/22/2023 Country: Indonesia Ticker: PNBN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Approve Remuneration of Directors and Commissioners	For	For
4	Approve Auditors	For	For
5	Approve Changes in the Boards of the Company	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information to make an informed voting decision.</i>			
6	Approve Update on the 2022 Recovery Plan of the Company and Preparation on the 2022 Resolution Plan	For	For

PVH Corp.

Meeting Date: 06/22/2023 Country: USA Ticker: PVH
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ajay Bhalla	For	For
1b	Elect Director Michael M. Calbert	For	For
1c	Elect Director Brent Callinicos	For	For
1d	Elect Director George Cheeks	For	For
1e	Elect Director Stefan Larsson	For	For
1f	Elect Director G. Penny McIntyre	For	For
1g	Elect Director Amy McPherson	For	For
1h	Elect Director Allison Peterson	For	For
1i	Elect Director Edward R. Rosenfeld	For	For

PVH Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Judith Amanda Sourry Knox	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Certificate of Incorporation to Update the Exculpation Provision Under the Delaware General Corporation Law	For	For
5	Amend Omnibus Stock Plan	For	For
6	Ratify Ernst & Young LLP as Auditors	For	For

QIAGEN NV

Meeting Date: 06/22/2023

Country: Netherlands

Ticker: QGEN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Adopt Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Discharge of Management Board	For	For
4	Approve Discharge of Supervisory Board	For	For
5.a	Reelect Metin Colpan to Supervisory Board	For	For
5.b	Reelect Toralf Haag to Supervisory Board	For	For
5.c	Reelect Ross L. Levine to Supervisory Board	For	For
5.d	Reelect Elaine Mardis to Supervisory Board	For	For
5.e	Reelect Eva Pisa to Supervisory Board	For	For
5.f	Reelect Lawrence A. Rosen to Supervisory Board	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Lawrence Rosen is warranted for lack of diversity on the board.</i></p>			
5.g	Reelect Stephen H. Rusckowski to Supervisory Board	For	For
5.h	Reelect Elizabeth E. Tallett to Supervisory Board	For	For

QIAGEN NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.a	Reelect Thierry Bernard to Management Board	For	For
6.b	Reelect Roland Sackers to Management Board	For	For
7	Reappoint KPMG Accountants N.V. as Auditors	For	For
8.a	Grant Supervisory Board Authority to Issue Shares	For	For
8.b	Authorize Supervisory Board to Exclude Preemptive Rights from Share Issuances	For	For
9	Authorize Repurchase of Shares	For	For
10	Approve Discretionary Rights for the Managing Board to Implement Capital Repayment by Means of Synthetic Share Repurchase	For	For
11	Approve Cancellation of Shares	For	For
12	Approve QIAGEN N.V. 2023 Stock Plan	For	For

Relia, Inc.

Meeting Date: 06/22/2023 **Country:** Japan **Ticker:** 4708
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Amino, Takashi	For	For
1.2	Elect Director Ishigaki, Seiji	For	For
1.3	Elect Director Koshida, Norihiko	For	For
1.4	Elect Director Kishigami, Junichi	For	For
1.5	Elect Director Yusa, Mikako	For	For
1.6	Elect Director Kohiyama, Isao	For	For
1.7	Elect Director Kimura, Naonori	For	For
2	Appoint Statutory Auditor Takata, Kohei	For	For

Royalty Pharma Plc

Meeting Date: 06/22/2023 **Country:** United Kingdom **Ticker:** RPRX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Pablo Legorreta	For	Do Not Vote
1b	Elect Director Henry Fernandez	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST audit committee members Henry Fernandez, Catherine (Cathy) Engelbert, and Gregory Norden is warranted given concerns about the risk oversight function of the board, in light of the pledging of a significant amount of the company's ordinary shares, and partnership interests convertible into ordinary shares, by directors and executive officers.</i></p>			
1c	Elect Director Bonnie Bassler	For	Do Not Vote
1d	Elect Director Errol De Souza	For	Do Not Vote
1e	Elect Director Catherine Engelbert	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST audit committee members Henry Fernandez, Catherine (Cathy) Engelbert, and Gregory Norden is warranted given concerns about the risk oversight function of the board, in light of the pledging of a significant amount of the company's ordinary shares, and partnership interests convertible into ordinary shares, by directors and executive officers.</i></p>			
1f	Elect Director M. Germano Giuliani	For	Do Not Vote
1g	Elect Director David Hodgson	For	Do Not Vote
1h	Elect Director Ted Love	For	Do Not Vote
1i	Elect Director Gregory Norden	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST audit committee members Henry Fernandez, Catherine (Cathy) Engelbert, and Gregory Norden is warranted given concerns about the risk oversight function of the board, in light of the pledging of a significant amount of the company's ordinary shares, and partnership interests convertible into ordinary shares, by directors and executive officers.</i></p>			
1j	Elect Director Rory Riggs	For	Do Not Vote
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
3	Ratify Ernst & Young LLP as Auditors	For	Do Not Vote
4	Accept Financial Statements and Statutory Reports	For	Do Not Vote
5	Approve Remuneration Report	For	Do Not Vote
6	Ratify Ernst & Young as U.K. Statutory Auditors	For	Do Not Vote
7	Authorise Board to Fix Remuneration of Auditors	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Royalty Pharma Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Pablo Legorreta	For	For
1b	Elect Director Henry Fernandez	For	Against
<i>Blended Rationale: A vote AGAINST audit committee members Henry Fernandez, Catherine (Cathy) Engelbert, and Gregory Norden is warranted given concerns about the risk oversight function of the board, in light of the pledging of a significant amount of the company's ordinary shares, and partnership interests convertible into ordinary shares, by directors and executive officers.</i>			
1c	Elect Director Bonnie Bassler	For	For
1d	Elect Director Errol De Souza	For	For
1e	Elect Director Catherine Engelbert	For	Against
<i>Blended Rationale: A vote AGAINST audit committee members Henry Fernandez, Catherine (Cathy) Engelbert, and Gregory Norden is warranted given concerns about the risk oversight function of the board, in light of the pledging of a significant amount of the company's ordinary shares, and partnership interests convertible into ordinary shares, by directors and executive officers.</i>			
1f	Elect Director M. Germano Giuliani	For	For
1g	Elect Director David Hodgson	For	For
1h	Elect Director Ted Love	For	For
1i	Elect Director Gregory Norden	For	Against
<i>Blended Rationale: A vote AGAINST audit committee members Henry Fernandez, Catherine (Cathy) Engelbert, and Gregory Norden is warranted given concerns about the risk oversight function of the board, in light of the pledging of a significant amount of the company's ordinary shares, and partnership interests convertible into ordinary shares, by directors and executive officers.</i>			
1j	Elect Director Rory Riggs	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Accept Financial Statements and Statutory Reports	For	For
5	Approve Remuneration Report	For	For
6	Ratify Ernst & Young as U.K. Statutory Auditors	For	For
7	Authorise Board to Fix Remuneration of Auditors	For	For

Saudi Basic Industries Corp.

Meeting Date: 06/22/2023

Country: Saudi Arabia

Ticker: 2010

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Amend Article 8 of Bylaws Re: Sale of Shares of Insufficient Value	For	For

Saudi Basic Industries Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Article 11 of Bylaws Re: Preferred Shares	For	For
3	Amend Article 12 of Bylaws Re: Capital Increase	For	For
4	Amend Article 13 of Bylaws Re: Capital Reduction	For	For
5	Amend Article 15 of Bylaws Re: Board Meetings	For	For
6	Amend Article 19 of Bylaws Re: Vacant Positions in the Board	For	For
7	Amend Article 25 of Bylaws Re: Holding of General Assemblies	For	Against
<i>Blended Rationale: These proposals warrant votes AGAINST as the proposed amendments have negative impact on shareholders' rights.</i>			
8	Amend Article 26 of Bylaws Re: Invitations to Assemblies	For	For
9	Amend Article 27 of Bylaws Re: Chairmanship of Assemblies	For	For
10	Amend Article 30 of Bylaws Re: Quorum of the Ordinary General Assembly	For	For
11	Amend Article 32 of Bylaws Re: Quorum of the Extraordinary General Assembly	For	For
12	Amend Article 33 of Bylaws Re: Decisions of the General Assemblies	For	For
13	Approve Deletion of Article 34 from Bylaws Re: Formation of Audit Committee	For	Against
<i>Blended Rationale: These proposals warrant votes AGAINST as the proposed amendments have negative impact on shareholders' rights.</i>			
14	Approve Deletion of Article 35 from Bylaws Re: Quorum of the Audit Committee Meetings	For	Against
<i>Blended Rationale: These proposals warrant votes AGAINST as the proposed amendments have negative impact on shareholders' rights.</i>			
15	Approve Deletion of Article 36 from Bylaws Re: Audit Committee's Terms of Reference	For	Against
<i>Blended Rationale: These proposals warrant votes AGAINST as the proposed amendments have negative impact on shareholders' rights.</i>			
16	Approve Deletion of Article 37 from Bylaws Re: Audit Committee Reports	For	Against
<i>Blended Rationale: These proposals warrant votes AGAINST as the proposed amendments have negative impact on shareholders' rights.</i>			
17	Amend Article 41 of Bylaws Re: Financial Documents	For	For
18	Amend Article 42 of Bylaws Re: Distribution of Profits	For	For
19	Amend Article 46 of Bylaws Re: Termination of the Company	For	For

Saudi Basic Industries Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Amend Remuneration Policy of Board Members, Committees, and Senior Executives	For	For
21	Ratify the Appointment of Bassam Aseeri as a Members of Audit Committee	For	For
22	Approve the Transfer of SAR 15,000,000,000 from Statutory Reserve to Retained Earnings	For	For
23	Ratify Distributed Dividends for the Second Half of FY 2022 and Total Dividends for the FY 2022 of SAR 4.25 Per Share	For	For

Scout24 SE

Meeting Date: 06/22/2023

Country: Germany

Ticker: G24

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.00 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements until 2024 AGM	For	For
<i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>			
6	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - All executives' base salaries were increased significantly during the year without an accompanying and compelling justification. The CEO's resultant base salary also appears to significantly exceed the Sustainability Advisory Services-selected peer median level.</i>			
7.1	Elect Maya Miteva to the Supervisory Board	For	For
7.2	Elect Sohaila Ouffata to the Supervisory Board	For	For
8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For

Scout24 SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 800 Million; Approve Creation of EUR 7.5 Million Pool of Capital to Guarantee Conversion Rights	For	For
10	Approve Virtual-Only Shareholder Meetings Until 2025; Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
11	Amend Articles Re: Registration in the Share Register	For	For

SCSK Corp.

Meeting Date: 06/22/2023 **Country:** Japan **Ticker:** 9719
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Business Lines	For	For
2.1	Elect Director Yamano, Hideki	For	For
2.2	Elect Director Toma, Takaaki	For	For
2.3	Elect Director Fukunaga, Tetsuya	For	For
2.4	Elect Director Ozaki, Tsutomu	For	For
2.5	Elect Director Nakajima, Masaki	For	For
2.6	Elect Director Kubo, Tetsuya	For	For
3.1	Elect Director and Audit Committee Member Jitsuno, Hiromichi	For	For
3.2	Elect Director and Audit Committee Member Matsuishi, Hidetaka	For	For
3.3	Elect Director and Audit Committee Member Waseda, Yumiko	For	For

Sekisui Chemical Co., Ltd.

Meeting Date: 06/22/2023 **Country:** Japan **Ticker:** 4204
Meeting Type: Annual

Sekisui Chemical Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 30	For	For
2.1	Elect Director Koge, Teiji	For	For
2.2	Elect Director Kato, Keita	For	For
2.3	Elect Director Kamiwaki, Futoshi	For	For
2.4	Elect Director Hirai, Yoshiyuki	For	For
2.5	Elect Director Kamiyoshi, Toshiyuki	For	For
2.6	Elect Director Shimizu, Ikusuke	For	For
2.7	Elect Director Murakami, Kazuya	For	For
2.8	Elect Director Oeda, Hiroshi	For	For
2.9	Elect Director Nozaki, Haruko	For	For
2.10	Elect Director Koezuka, Miharuru	For	For
2.11	Elect Director Miyai, Machiko	For	For
2.12	Elect Director Hatanaka, Yoshihiko	For	For
3.1	Appoint Statutory Auditor Izugami, Tomoyasu	For	For
3.2	Appoint Statutory Auditor Shimmen, Wakyu	For	For
3.3	Appoint Statutory Auditor Tanaka, Kenji	For	For

SHL Telemedicine Ltd.

Meeting Date: 06/22/2023

Country: Israel

Ticker: SHLTN

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Reelect Yehoshua (Shuky) Abramovich as External Director	For	For
2	Transact Other Business (Non-Voting)		
3	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against

Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will not be counted.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 53	For	For
2.1	Elect Director Saito, Noboru	For	For
2.2	Elect Director Yamanishi, Tetsuji	For	For
2.3	Elect Director Ishiguro, Shigenao	For	For
2.4	Elect Director Sato, Shigeki	For	For
2.5	Elect Director Nakayama, Kozue	For	For
2.6	Elect Director Iwai, Mutsuo	For	For
2.7	Elect Director Yamana, Shoei	For	For
3.1	Appoint Statutory Auditor Momozuka, Takakazu	For	For
3.2	Appoint Statutory Auditor Ishikawa, Masato	For	For
3.3	Appoint Statutory Auditor Douglas K. Freeman	For	For
3.4	Appoint Statutory Auditor Yamamoto, Chizuko	For	For
3.5	Appoint Statutory Auditor Fujino, Takashi	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 53	For	For
2.1	Elect Director Saito, Noboru	For	For
2.2	Elect Director Yamanishi, Tetsuji	For	For
2.3	Elect Director Ishiguro, Shigenao	For	For
2.4	Elect Director Sato, Shigeki	For	For
2.5	Elect Director Nakayama, Kozue	For	For
2.6	Elect Director Iwai, Mutsuo	For	For
2.7	Elect Director Yamana, Shoei	For	For
3.1	Appoint Statutory Auditor Momozuka, Takakazu	For	For
3.2	Appoint Statutory Auditor Ishikawa, Masato	For	For

TDK Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.3	Appoint Statutory Auditor Douglas K. Freeman	For	For
3.4	Appoint Statutory Auditor Yamamoto, Chizuko	For	For
3.5	Appoint Statutory Auditor Fujino, Takashi	For	For

The Kroger Co.

Meeting Date: 06/22/2023 **Country:** USA **Ticker:** KR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nora A. Aufreiter	For	For
1b	Elect Director Kevin M. Brown	For	For
1c	Elect Director Elaine L. Chao	For	For
1d	Elect Director Anne Gates	For	For
1e	Elect Director Karen M. Hoguet	For	For
1f	Elect Director W. Rodney McMullen	For	For
1g	Elect Director Clyde R. Moore	For	For
1h	Elect Director Ronald L. Sargent	For	For
1i	Elect Director J. Amanda Sourry Knox (Amanda Sourry)	For	For
1j	Elect Director Mark S. Sutton	For	For
1k	Elect Director Ashok Vemuri	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Report on Public Health Costs Due to Tobacco Product Sales and the Impact on Overall Market	Against	Against
6	Report on Charitable Contributions	Against	Against
7	Report on Efforts to Reduce Plastic Use	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on the company's efforts to reduce its plastics use by shifting away from single-use packaging would allow shareholders to better assess the company's related risk management.

The Kroger Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Report on Gender/Racial Pay Gap	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from global median pay gap statistics that would allow them to compare and measure the progress of the company's diversity and inclusion initiatives.</i>			
9	Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	Against	Against

Uni-Select Inc.

Meeting Date: 06/22/2023 **Country:** Canada **Ticker:** UNS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michelle Cormier	For	For
1.2	Elect Director Martin Garand	For	For
1.3	Elect Director Karen Laflamme	For	For
1.4	Elect Director Chantel E. Lenard	For	For
1.5	Elect Director Brian McManus	For	For
1.6	Elect Director Frederick J. Mifflin	For	For
1.7	Elect Director David G. Samuel	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Whitbread Plc

Meeting Date: 06/22/2023 **Country:** United Kingdom **Ticker:** WTB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Dominic Paul as Director	For	For
5	Elect Karen Jones as Director	For	For

Whitbread Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Elect Cilla Snowball as Director	For	For
7	Re-elect David Atkins as Director	For	For
8	Re-elect Kal Atwal as Director	For	For
9	Re-elect Horst Baier as Director	For	For
10	Re-elect Fumbi Chima as Director	For	For
11	Re-elect Adam Crozier as Director	For	For
12	Re-elect Frank Fiskers as Director	For	For
13	Re-elect Richard Gillingwater as Director	For	For
14	Re-elect Chris Kennedy as Director	For	For
15	Re-elect Hemant Patel as Director	For	For
16	Reappoint Deloitte LLP as Auditors	For	For
17	Authorise Board to Fix Remuneration of Auditors	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Authorise Issue of Equity	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
22	Authorise Market Purchase of Ordinary Shares	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
24	Amend Articles of Association Re: Articles 3A(B) and 3B(B)	For	For
25	Amend Articles of Association Re: Articles 1 to 3 and 4 to 133	For	For

WISeKey International Holding Ltd.

Meeting Date: 06/22/2023

Country: Switzerland

Ticker: WIHN

Meeting Type: Annual

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

WISeKey International Holding Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Treatment of Net Loss	For	For
4	Approve Creation of Capital Band within the Upper Limit of CHF 11.7 Million and the Lower Limit of CHF 7 Million with or without Exclusion of Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request would allow for a capital increase without preemptive rights for up to 50 percent of the issued share capital.</i>			
5	Approve Creation of CHF 3.3 Million Pool of Conditional Capital for Bonds or Similar Debt Instruments and Employee Incentive Plans	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request would allow for a capital increase without preemptive rights for up to 41.6 percent of the issued share capital. - The company provides insufficient disclosure regarding its equity compensation practices. - The company has requested shares for equity compensation and for servicing convertible bonds under a single voting resolution, which is a negative governance practice, as it limits shareholder choice.</i>			
6.1	Amend Articles of Association	For	For
6.2	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
7.1	Approve CHF 2.94 Ordinary Share Capital Increase without Preemptive Rights	For	For
7.2	Approve 50:1 Reverse Stock Split	For	For
8	Approve 25:1 Reverse Stock Split for Class A Shares Holders, if Item 7.2 is Approved	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because: - It will perpetuate the existing dual-class capital structure with unequal voting rights. - The board has failed to provide a compelling rationale.</i>			
9.1	Reelect Carlos Moreira as Director	For	For
9.2	Reelect Peter Ward as Director	For	For
9.3	Reelect Maria Jabbaz as Director	For	For
9.4	Reelect Cristina Dolan as Director	For	For
9.5	Reelect David Fergusson as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair David Fergusson is warranted for lack of diversity on the board.</i>			
9.6	Reelect Jean-Philippe Ladisa as Director	For	For
9.7	Reelect Eric Pellaton as Director	For	For
10	Reelect Carlos Moreira as Board Chair	For	For
11.1	Reappoint David Fergusson as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair David Fergusson is warranted for lack of diversity on the board.</i>			
11.2	Reappoint Cristina Dolan as Member of the Nomination and Compensation Committee	For	For

WISeKey International Holding Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.3	Reappoint Eric Pellaton as Member of the Nomination and Compensation Committee	For	For
12	Ratify BDO SA as Auditors	For	For
13	Designate Keller AG as Independent Proxy	For	For
14	Approve Remuneration Report (Non-Binding)	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - The STI lacks disclosure of performance metrics, award levels, and performance outcomes. - The LTI lacks disclosure of the vesting period, performance conditions, exercise price, and award levels. - Non-executive directors receive stock options.</i></p>			
15.1	Approve Remuneration of Directors in the Amount of CHF 2 Million	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted due to the absence of a compelling rationale or justification for the material increases in board fees.</i></p>			
15.2	Approve Remuneration of Executive Committee in the Amount of CHF 6 Million	For	For
16	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Workday, Inc.

Meeting Date: 06/22/2023 Country: USA Ticker: WDAY
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Christa Davies	For	Against
<p><i>Blended Rationale: A vote AGAINST governance committee members George Still Jr. and Christa Davies is warranted for maintaining a dual-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset provision.</i></p>			
1b	Elect Director Wayne A.I. Frederick	For	For
1c	Elect Director Mark J. Hawkins	For	For
1d	Elect Director George J. Still, Jr.	For	Against
<p><i>Blended Rationale: A vote AGAINST governance committee members George Still Jr. and Christa Davies is warranted for maintaining a dual-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset provision.</i></p>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted. The new co-CEO received relatively outsized new-hire awards, the majority of which were completely time-based. Furthermore, there is no disclosure of the specific performance targets underlying the annual incentive plan, and the company's regular equity awards remain entirely time-based.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	Against	Against

Zueblin Immobilien Holding AG

Meeting Date: 06/22/2023 Country: Switzerland Ticker: ZUBN
 Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Dividends of CHF 1.00 per Share from Capital Contribution Reserves	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1.1	Reelect Markus Wesnitzer as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nomination committee members Markus Wesnitzer and David Schaeerli is warranted for lack of diversity on the board.</i>			
5.1.2	Reelect David Schaeerli as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nomination committee members Markus Wesnitzer and David Schaeerli is warranted for lack of diversity on the board.</i>			
5.1.3	Elect Nicolas Gross as Director	For	For
5.1.4	Elect Yves Rossier as Director	For	For
5.2	Elect Markus Wesnitzer as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nomination committee members Markus Wesnitzer and David Schaeerli is warranted for lack of diversity on the board.</i>			
5.3.1	Reappoint Markus Wesnitzer as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nomination committee members Markus Wesnitzer and David Schaeerli is warranted for lack of diversity on the board.</i>			
5.3.2	Reappoint David Schaeerli as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nomination committee members Markus Wesnitzer and David Schaeerli is warranted for lack of diversity on the board.</i>			
5.3.3	Appoint Nicolas Gross as Member of the Compensation Committee	For	For
5.3.4	Appoint Yves Rossier as Member of the Compensation Committee	For	For

Zueblin Immobilien Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4	Designate Adtrexa AG as Independent Proxy	For	For
5.5	Ratify SWA Swiss Auditors AG as Auditors	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 400,000	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 600,000	For	For
7	Transact Other Business (Voting)	For	Against

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

Akero Therapeutics, Inc.

Meeting Date: 06/23/2023 **Country:** USA **Ticker:** AKRO
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Andrew Cheng	For	For
1.2	Elect Director Jane Henderson	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for incumbent Governance Committee member Jane Henderson given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Mark T. Iwicki	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Mark Iwicki for serving on more than three public boards while serving as a CEO of an outside company.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

ams-OSRAM AG

Meeting Date: 06/23/2023 **Country:** Austria **Ticker:** AMS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		

ams-OSRAM AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Discharge of Management Board for Fiscal Year 2022	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
4	Ratify KPMG Austria GmbH as Auditors for Fiscal Year 2023	For	For
5	Approve Remuneration Policy	For	For
6	Approve Remuneration Report	For	For
7.1	Elect Yen Yen Tan as Supervisory Board Member	For	For
7.2	Elect Andreas Mattes as Supervisory Board Member	For	For
8	Approve Cancellation of Authorized Capital 2021	For	For
9	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 27.4 Million	For	For
10	Approve Creation of EUR 27.4 Million Pool of Conditional Capital to Guarantee Conversion Rights	For	For
11	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
12	Approve Virtual-Only Shareholder Meetings Until 2026	For	For

Central Japan Railway Co.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 9022

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 70	For	For
2.1	Elect Director Kaneko, Shin	For	For
2.2	Elect Director Niwa, Shunsuke	For	For
2.3	Elect Director Takeda, Kentaro	For	For
2.4	Elect Director Nakamura, Akihiko	For	For
2.5	Elect Director Uno, Mamoru	For	For
2.6	Elect Director Suzuki, Hiroshi	For	For
2.7	Elect Director Mori, Atsuhito	For	For
2.8	Elect Director Tsuge, Koei	For	For

Central Japan Railway Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.9	Elect Director Kasama, Haruo	For	For
2.10	Elect Director Oshima, Taku	For	For
2.11	Elect Director Nagano, Tsuyoshi	For	For
2.12	Elect Director Kiba, Hiroko	For	For
2.13	Elect Director Joseph Schmelzeis	For	For
3.1	Appoint Statutory Auditor Yamada, Tatsuhiko	For	For
3.2	Appoint Statutory Auditor Ishizu, Hajime	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
3.3	Appoint Statutory Auditor Yamashita, Fumio	For	For
3.4	Appoint Statutory Auditor Hayashi, Makoto	For	For

Daifuku Co., Ltd.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 6383

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Make Technical Changes	For	For
2.1	Elect Director Geshiro, Hiroshi	For	For
2.2	Elect Director Sato, Seiji	For	For
2.3	Elect Director Hayashi, Toshiaki	For	For
2.4	Elect Director Nobuta, Hiroshi	For	For
2.5	Elect Director Takubo, Hideaki	For	For
2.6	Elect Director Ozawa, Yoshiaki	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
2.7	Elect Director Sakai, Mineo	For	For
2.8	Elect Director Kato, Kaku	For	For
2.9	Elect Director Kaneko, Keiko	For	For
2.10	Elect Director Gideon Franklin	For	For
3	Appoint Statutory Auditor Wada, Nobuo	For	For

Daifuku Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Make Technical Changes	For	For
2.1	Elect Director Geshiro, Hiroshi	For	For
2.2	Elect Director Sato, Seiji	For	For
2.3	Elect Director Hayashi, Toshiaki	For	For
2.4	Elect Director Nobuta, Hiroshi	For	For
2.5	Elect Director Takubo, Hideaki	For	For
2.6	Elect Director Ozawa, Yoshiaki	For	For
2.7	Elect Director Sakai, Mineo	For	For
2.8	Elect Director Kato, Kaku	For	For
2.9	Elect Director Kaneko, Keiko	For	For
2.10	Elect Director Gideon Franklin	For	For
3	Appoint Statutory Auditor Wada, Nobuo	For	For

Dexco SA

Meeting Date: 06/23/2023

Country: Brazil

Ticker: DXCO3

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Fix Number of Directors at 9	For	For
2	Elect Marcos Campos Bicudo as Director	For	For
3	Approve Classification of Marcos Campos Bicudo as Independent Director	For	For
4	Amend Article 5 to Reflect Changes in Capital	For	For
5	Consolidate Bylaws	For	For

Hikari Tsushin, Inc.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 9435

Meeting Type: Annual

Hikari Tsushin, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Shigeta, Yasumitsu	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management bears responsibility for the firm's board composition at the company with an audit committee structure which will not include at least one-third outsiders.</i>		
1.2	Elect Director Wada, Hideaki	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management bears responsibility for the firm's board composition at the company with an audit committee structure which will not include at least one-third outsiders.</i>		
1.3	Elect Director Tamamura, Takeshi	For	For
1.4	Elect Director Gido, Ko	For	For
1.5	Elect Director Takahashi, Masato	For	For
1.6	Elect Director Yada, Naoko	For	For
1.7	Elect Director Yagishita, Yuki	For	For
2.1	Elect Director and Audit Committee Member Watanabe, Masataka	For	For
2.2	Elect Director and Audit Committee Member Takano, Ichiro	For	For
2.3	Elect Director and Audit Committee Member Niimura, Ken	For	For

HIROSE ELECTRIC CO., LTD.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 6806

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 280	For	For
2.1	Elect Director Ishii, Kazunori	For	For
2.2	Elect Director Kiriya, Yukio	For	For
2.3	Elect Director Sato, Hiroshi	For	For
2.4	Elect Director Kamagata, Shin	For	For
2.5	Elect Director Obara, Shu	For	For
2.6	Elect Director Sang-Yeob Lee	For	For
2.7	Elect Director Hotta, Kensuke	For	For
2.8	Elect Director Motonaga, Tetsuji	For	For
2.9	Elect Director Nishimatsu, Masanori	For	For
2.10	Elect Director Sakata, Seiji	For	For

HIROSE ELECTRIC CO., LTD.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect Director and Audit Committee Member Ueda, Masatoshi	For	For
3.2	Elect Director and Audit Committee Member Miura, Kentaro	For	For
3.3	Elect Director and Audit Committee Member Araki, Yukiko	For	For
3.4	Elect Director and Audit Committee Member Takashima, Kenji	For	For

HOYA Corp.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 7741

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yoshihara, Hiroaki	For	For
1.2	Elect Director Abe, Yasuyuki	For	For
1.3	Elect Director Hasegawa, Takayo	For	For
1.4	Elect Director Nishimura, Mika	For	For
1.5	Elect Director Sato, Mototsugu	For	For
1.6	Elect Director Ikeda, Eiichiro	For	For
1.7	Elect Director Hiroka, Ryo	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yoshihara, Hiroaki	For	For
1.2	Elect Director Abe, Yasuyuki	For	For
1.3	Elect Director Hasegawa, Takayo	For	For
1.4	Elect Director Nishimura, Mika	For	For
1.5	Elect Director Sato, Mototsugu	For	For
1.6	Elect Director Ikeda, Eiichiro	For	For
1.7	Elect Director Hiroka, Ryo	For	For

Intra-Cellular Therapies, Inc.

Meeting Date: 06/23/2023

Country: USA

Ticker: ITCI

Meeting Type: Annual

Intra-Cellular Therapies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director Eduardo Rene Salas	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

ITOCHU Corp.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 8001

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 75	For	For
2.1	Elect Director Okafuji, Masahiro	For	For
2.2	Elect Director Ishii, Keita	For	For
2.3	Elect Director Kobayashi, Fumihiko	For	For
2.4	Elect Director Hachimura, Tsuyoshi	For	For
2.5	Elect Director Tsubai, Hiroyuki	For	For
2.6	Elect Director Naka, Hiroyuki	For	For
2.7	Elect Director Kawana, Masatoshi	For	For
2.8	Elect Director Nakamori, Makiko	For	For
2.9	Elect Director Ishizuka, Kunio	For	For
2.10	Elect Director Ito, Akiko	For	For
3.1	Appoint Statutory Auditor Matoba, Yoshiko	For	For
3.2	Appoint Statutory Auditor Uryu, Kentaro	For	For
3.3	Appoint Statutory Auditor Fujita, Tsutomu	For	For
3.4	Appoint Statutory Auditor Kobayashi, Kumi	For	For

Japan Airlines Co., Ltd.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 9201

Meeting Type: Annual

Japan Airlines Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 25	For	For
2.1	Elect Director Ueki, Yoshiharu	For	For
2.2	Elect Director Akasaka, Yuji	For	For
2.3	Elect Director Shimizu, Shinichiro	For	For
2.4	Elect Director Tottori, Mitsuko	For	For
2.5	Elect Director Saito, Yuji	For	For
2.6	Elect Director Tsutsumi, Tadayuki	For	For
2.7	Elect Director Kobayashi, Eizo	For	For
2.8	Elect Director Yanagi, Hiroyuki	For	For
2.9	Elect Director Mitsuya, Yuko	For	For
3	Appoint Statutory Auditor Kikuyama, Hideki	For	For

Japan Elevator Service Holdings Co., Ltd.

Meeting Date: 06/23/2023 **Country:** Japan **Ticker:** 6544
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 17	For	For
2.1	Elect Director Ishida, Katsushi	For	For
2.2	Elect Director Imamura, Kimihiko	For	For
2.3	Elect Director Kuramoto, Shuji	For	For
2.4	Elect Director Uno, Shinsuke	For	For
2.5	Elect Director Murakami, Daiki	For	For
2.6	Elect Director Watanabe, Hitoshi	For	For
2.7	Elect Director Endo, Noriko	For	For
2.8	Elect Director Yano, Mika	For	For

Marubeni Corp.

Meeting Date: 06/23/2023 **Country:** Japan **Ticker:** 8002
Meeting Type: Annual

Marubeni Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Business Lines - Indemnify Directors - Indemnify Statutory Auditors	For	For
2.1	Elect Director Kokubu, Fumiya	For	For
2.2	Elect Director Kakinoki, Masumi	For	For
2.3	Elect Director Terakawa, Akira	For	For
2.4	Elect Director Furuya, Takayuki	For	For
2.5	Elect Director Takahashi, Kyohei	For	For
2.6	Elect Director Okina, Yuri	For	For
2.7	Elect Director Kitera, Masato	For	For
2.8	Elect Director Ishizuka, Shigeki	For	For
2.9	Elect Director Ando, Hisayoshi	For	For
2.10	Elect Director Hatano, Mutsuko	For	For
3	Appoint Statutory Auditor Ando, Takao	For	For
4	Approve Fixed Cash Compensation Ceiling and Performance-Based Cash Compensation Ceiling for Directors and Two Types of Restricted Stock Plans	For	For
5	Approve Compensation Ceiling for Statutory Auditors	For	For

MatsukiyoCocokara & Co.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 3088

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 45	For	For
2.1	Elect Director Matsumoto, Namio	For	For
2.2	Elect Director Matsumoto, Kiyo	For	For
2.3	Elect Director Tsukamoto, Atsushi	For	For
2.4	Elect Director Matsumoto, Takashi	For	For
2.5	Elect Director Obe, Shingo	For	For
2.6	Elect Director Ishibashi, Akio	For	For
2.7	Elect Director Yamamoto, Tsuyoshi	For	For

MatsukiyoCocokara & Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.8	Elect Director Watanabe, Ryoichi	For	For
2.9	Elect Director Matsuda, Takashi	For	For
2.10	Elect Director Matsushita, Isao	For	For
2.11	Elect Director Omura, Hiro	For	For
2.12	Elect Director Kimura, Keiji	For	For
2.13	Elect Director Tanima, Makoto	For	For
2.14	Elect Director Kawai, Junko	For	For
2.15	Elect Director Okiyama, Tomoko	For	For
3	Appoint Statutory Auditor Honta, Hisao	For	For

Mitsubishi Corp.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 8058

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 103	For	For
2.1	Elect Director Kakiuchi, Takehiko	For	For
2.2	Elect Director Nakanishi, Katsuya	For	For
2.3	Elect Director Tanaka, Norikazu	For	For
2.4	Elect Director Kashiwagi, Yutaka	For	For
2.5	Elect Director Nochi, Yuzo	For	For
2.6	Elect Director Tatsuoka, Tsuneyoshi	For	For
2.7	Elect Director Miyanaga, Shunichi	For	For
2.8	Elect Director Akiyama, Sakie	For	For
2.9	Elect Director Sagiya, Mari	For	For
3	Appoint Statutory Auditor Murakoshi, Akira	For	For
4	Approve Performance-Based Cash Compensation Ceiling for Directors	For	For

Mitsubishi Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Amend Articles to Disclose Greenhouse Gas Emission Reduction Targets Aligned with Goals of Paris Agreement	Against	For
<p><i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - The company's net zero 2050 commitment covers its scope 1, 2, and 3 category 15 emission that account for up to 6 percent of its total emissions. The request under Item 5 is to set and disclose a business plan with short term and mid-term greenhouse gas emission targets aligned with the goals of the Paris agreement. While the newly disclosure of the scope 3 (cat 11) GHG emissions is positively noted, the absence of any detailed information about the plan with regards to the strategy addressing the company's scope 3 category 11 (use of sold products) that represent approx. 94 percent of the company's total emissions raises concerns about the credibility of the company's net zero commitment.</i></p>			
6	Amend Articles to Disclose Evaluation concerning Consistency between Capital Expenditures and Net Zero Greenhouse Gas Emissions by 2050 Commitment	Against	For
<p><i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - The capital expenditure disclosure requested under Item 6 would help investors understand the financial risks the company is facing in a decarbonized economy where demand in oil & gas will progressively decrease. In addition, the proposal wording is deemed sufficiently accurate without being too prescriptive and should therefore not lead the company to breach any trade secrets while the requested annual reporting effort does not appear overly burdensome.</i></p>			

Mizuho Financial Group, Inc.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 8411

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kobayashi, Yoshimitsu	For	For
1.2	Elect Director Sato, Ryoji	For	For
1.3	Elect Director Tsukioka, Takashi	For	For
1.4	Elect Director Ono, Kotaro	For	For
1.5	Elect Director Shinohara, Hiromichi	For	For
1.6	Elect Director Yamamoto, Masami	For	For
1.7	Elect Director Kobayashi, Izumi	For	For
1.8	Elect Director Noda, Yumiko	For	For
1.9	Elect Director Imai, Seiji	For	Against
<p><i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i></p>			
1.10	Elect Director Hirama, Hisaaki	For	For
1.11	Elect Director Kihara, Masahiro	For	Against
<p><i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i></p>			
1.12	Elect Director Umemiya, Makoto	For	For
1.13	Elect Director Wakabayashi, Motonori	For	For

Mizuho Financial Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.14	Elect Director Kaminoyama, Nobuhiro	For	For
2	Amend Articles to Disclose Transition Plan to Align Lending and Investment Portfolios with Goals of Paris Agreement	Against	For

Blended Rationale: A vote FOR this proposal is warranted because: - Adoption of this proposal should serve to enhance the company's current commitments to net zero activities and help ensure stronger alignment between the company's net zero goals and its policies and actions. It would also provide shareholders with a better understanding of the company's management and oversight of related risks.

Nihon M&A Center Holdings Inc.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 2127

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 12	For	For
2.1	Elect Director Miyake, Suguru	For	For
2.2	Elect Director Naraki, Takamaro	For	For
2.3	Elect Director Otsuki, Masahiko	For	For
2.4	Elect Director Takeuchi, Naoki	For	For
2.5	Elect Director Kumagai, Hideyuki	For	For
2.6	Elect Director Mori, Tokihiko	For	For
2.7	Elect Director Takeuchi, Minako	For	For
2.8	Elect Director Kenneth George Smith	For	For
2.9	Elect Director Nishikido, Keiichi	For	For
2.10	Elect Director Osato, Mariko	For	For

Nintendo Co., Ltd.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 7974

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 123	For	For
2.1	Elect Director Furukawa, Shuntaro	For	Against

Blended Rationale: Against top executives as the board is less than 1/3 independent.

Nintendo Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Elect Director Miyamoto, Shigeru	For	For
2.3	Elect Director Takahashi, Shinya	For	For
2.4	Elect Director Shibata, Satoru	For	For
2.5	Elect Director Shiota, Ko	For	For
2.6	Elect Director Chris Meledandri	For	Against

Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 123	For	For
2.1	Elect Director Furukawa, Shuntaro	For	For
2.2	Elect Director Miyamoto, Shigeru	For	For
2.3	Elect Director Takahashi, Shinya	For	For
2.4	Elect Director Shibata, Satoru	For	For
2.5	Elect Director Shiota, Ko	For	For
2.6	Elect Director Chris Meledandri	For	For

NIPPON STEEL CORP.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 5401

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 90	For	For
2	Amend Articles to Amend Business Lines	For	For
3.1	Elect Director Shindo, Kosei	For	For
3.2	Elect Director Hashimoto, Eiji	For	For
3.3	Elect Director Sato, Naoki	For	For
3.4	Elect Director Mori, Takahiro	For	For
3.5	Elect Director Hirose, Takashi	For	For
3.6	Elect Director Fukuda, Kazuhisa	For	For
3.7	Elect Director Imai, Tadashi	For	For
3.8	Elect Director Funakoshi, Hirofumi	For	For

NIPPON STEEL CORP.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.9	Elect Director Tomita, Tetsuro	For	For
3.10	Elect Director Urano, Kuniko	For	For

Nitto Denko Corp.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 6988

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 120	For	For
2.1	Elect Director Takasaki, Hideo	For	For
2.2	Elect Director Miki, Yosuke	For	For
2.3	Elect Director Iseyama, Yasuhiro	For	For
2.4	Elect Director Owaki, Yasuhito	For	For
2.5	Elect Director Furuse, Yoichiro	For	For
2.6	Elect Director Fukuda, Tamio	For	For
2.7	Elect Director Wong Lai Yong	For	For
2.8	Elect Director Sawada, Michitaka	For	For
2.9	Elect Director Yamada, Yasuhiro	For	For
2.10	Elect Director Eto, Mariko	For	For
3.1	Appoint Statutory Auditor Tokuyasu, Shin	For	For
3.2	Appoint Statutory Auditor Takayanagi, Toshihiko	For	For
3.3	Appoint Statutory Auditor Kobashikawa, Yasuko	For	For

Nomura Real Estate Holdings, Inc.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 3231

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kutsukake, Eiji	For	For
1.2	Elect Director Arai, Satoshi	For	For
1.3	Elect Director Matsuo, Daisaku	For	For

Nomura Real Estate Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Haga, Makoto	For	For
1.5	Elect Director Kurokawa, Hiroshi	For	For
1.6	Elect Director Takakura, Chiharu	For	For
2.1	Elect Director and Audit Committee Member Kimura, Hiroyuki	For	For
2.2	Elect Director and Audit Committee Member Takayama, Yasushi	For	For
2.3	Elect Director and Audit Committee Member Mogi, Yoshio	For	For
2.4	Elect Director and Audit Committee Member Miyakawa, Akiko	For	For

Nomura Research Institute Ltd.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 4307

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Konomoto, Shingo	For	For
1.2	Elect Director Fukami, Yasuo	For	For
1.3	Elect Director Akatsuka, Yo	For	For
1.4	Elect Director Ebato, Ken	For	For
1.5	Elect Director Anzai, Hidenori	For	For
1.6	Elect Director Tateno, Shuji	For	For
1.7	Elect Director Sakata, Shinoi	For	For
1.8	Elect Director Ohashi, Tetsuji	For	For
1.9	Elect Director Kobori, Hideki	For	For
2	Appoint Statutory Auditor Inada, Yoichi	For	For

Osaka Gas Co., Ltd.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 9532

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 30	For	For

Osaka Gas Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Director Honjo, Takehiro	For	For
2.2	Elect Director Fujiwara, Masataka	For	For
2.3	Elect Director Miyagawa, Tadashi	For	For
2.4	Elect Director Matsui, Takeshi	For	For
2.5	Elect Director Tasaka, Takayuki	For	For
2.6	Elect Director Takeguchi, Fumitoshi	For	For
2.7	Elect Director Muraio, Kazutoshi	For	For
2.8	Elect Director Kijima, Tatsuo	For	For
2.9	Elect Director Sato, Yumiko	For	For
2.10	Elect Director Niizeki, Mikiyo	For	For
3.1	Appoint Statutory Auditor Hazama, Ichiro	For	For
3.2	Appoint Statutory Auditor Minami, Chieko	For	For

Pidilite Industries Limited

Meeting Date: 06/23/2023

Country: India

Ticker: 500331

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Reelect Piyush Pandey as Director	For	Against

Blended Rationale: A vote AGAINST the following nominees is warranted because: - Piyush Pandey is proposed to be appointed as an Independent Director, however, he has been re-classified as non-independent by Sustainability Advisory Services.

PT Indofood Sukses Makmur Tbk

Meeting Date: 06/23/2023

Country: Indonesia

Ticker: INDF

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Directors' Report on Company's Business Activities and Financial Performance	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income	For	For

PT Indofood Sukses Makmur Tbk

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Changes in the Boards of the Company	For	For
5	Approve Remuneration of Directors and Commissioners	For	For
6	Approve Auditors and Authorize Board to Fix Their Remuneration	For	For

Resona Holdings, Inc.

Meeting Date: 06/23/2023 **Country:** Japan **Ticker:** 8308
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Minami, Masahiro	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>		
1.2	Elect Director Ishida, Shigeki	For	For
1.3	Elect Director Noguchi, Mikio	For	For
1.4	Elect Director Oikawa, Hisahiko	For	For
1.5	Elect Director Baba, Chiharu	For	For
1.6	Elect Director Iwata, Kimie	For	For
1.7	Elect Director Egami, Setsuko	For	For
1.8	Elect Director Ike, Fumihiko	For	For
1.9	Elect Director Nohara, Sawako	For	For
1.10	Elect Director Yamauchi, Masaki	For	For
1.11	Elect Director Tanaka, Katsuyuki	For	For
1.12	Elect Director Yasuda, Ryuji	For	For

Ricoh Co., Ltd.

Meeting Date: 06/23/2023 **Country:** Japan **Ticker:** 7752
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 17	For	For
2.1	Elect Director Yamashita, Yoshinori	For	For

Ricoh Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Elect Director Oyama, Akira	For	For
2.3	Elect Director Kawaguchi, Takashi	For	For
2.4	Elect Director Yoko, Keisuke	For	For
2.5	Elect Director Tani, Sadafumi	For	For
2.6	Elect Director Ishimura, Kazuhiko	For	For
2.7	Elect Director Ishiguro, Shigenao	For	For
2.8	Elect Director Takeda, Yoko	For	For
3	Approve Annual Bonus	For	For
4	Approve Trust-Type Equity Compensation Plan	For	For

Sanwa Holdings Corp.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 5929

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 33	For	For
2.1	Elect Director Takayama, Yasushi	For	For
2.2	Elect Director Takayama, Toshitaka	For	For
2.3	Elect Director Yamazaki, Hiroyuki	For	For
2.4	Elect Director Doba, Toshiaki	For	For
2.5	Elect Director Takayama, Meiji	For	For
2.6	Elect Director Yokota, Masanaka	For	For
2.7	Elect Director Ishimura, Hiroko	For	For
3	Elect Alternate Director and Audit Committee Member Michael Morizumi	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 33	For	For
2.1	Elect Director Takayama, Yasushi	For	For
2.2	Elect Director Takayama, Toshitaka	For	For
2.3	Elect Director Yamazaki, Hiroyuki	For	For

Sanwa Holdings Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.4	Elect Director Doba, Toshiaki	For	For
2.5	Elect Director Takayama, Meiji	For	For
2.6	Elect Director Yokota, Masanaka	For	For
2.7	Elect Director Ishimura, Hiroko	For	For
3	Elect Alternate Director and Audit Committee Member Michael Morizumi	For	For

Seikitokyu Kogyo Co., Ltd.

Meeting Date: 06/23/2023 **Country:** Japan **Ticker:** 1898
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 30	For	For
2	Amend Articles to Remove All Provisions on Advisory Positions	For	For
3.1	Elect Director Taira, Yoshikazu	For	For
3.2	Elect Director Ishida, Kazushi	For	For
3.3	Elect Director Oteki, Yuji	For	For
3.4	Elect Director Fukuda, Shinya	For	For
3.5	Elect Director Tamura, Masato	For	For
3.6	Elect Director Shimizu, Rena	For	For

SG Holdings Co., Ltd.

Meeting Date: 06/23/2023 **Country:** Japan **Ticker:** 9143
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kuriwada, Eiichi	For	For
1.2	Elect Director Matsumoto, Hidekazu	For	For
1.3	Elect Director Motomura, Masahide	For	For
1.4	Elect Director Kawanago, Katsuhiro	For	For
1.5	Elect Director Sasamori, Kimiaki	For	For
1.6	Elect Director Takaoka, Mika	For	For

SG Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Sagisaka, Osami	For	For
1.8	Elect Director Akiyama, Masato	For	For
2	Appoint Statutory Auditor Niimoto, Tomonari	For	For

Shriram Finance Limited

Meeting Date: 06/23/2023

Country: India

Ticker: 511218

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Declare Final Dividend and Confirm Interim Dividend	For	For
4	Reelect D.V. Ravi as Director	For	For
5	Amend Articles of Association - Board Related	For	For
<i>Blended Rationale: A vote FOR this resolution is warranted given the proposal would render the company's articles updated and ensure compliance with the prevailing laws.</i>			
6	Amend Articles of Association to Reflect Changes in Capital	For	For

SMS Co., Ltd.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 2175

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 15	For	For
2.1	Elect Director Goto, Natsuki	For	For
2.2	Elect Director Sugizaki, Masato	For	For
3	Elect Alternate Director and Audit Committee Member Mizunuma, Taro	For	For

Square Enix Holdings Co., Ltd.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 9684

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kiryu, Takashi	For	For
1.2	Elect Director Kitase, Yoshinori	For	For
1.3	Elect Director Miyake, Yu	For	For
1.4	Elect Director Ogawa, Masato	For	For
1.5	Elect Director Okamoto, Mitsuko	For	For
1.6	Elect Director Abdullah Aldawood	For	For
1.7	Elect Director Takano, Naoto	For	For

Sumitomo Corp.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 8053

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 57.5	For	For
2.1	Elect Director Nakamura, Kuniharu	For	For
2.2	Elect Director Hyodo, Masayuki	For	For
2.3	Elect Director Seishima, Takayuki	For	For
2.4	Elect Director Moroka, Reiji	For	For
2.5	Elect Director Higashino, Hirokazu	For	For
2.6	Elect Director Ueno, Shingo	For	For
2.7	Elect Director Iwata, Kimie	For	For
2.8	Elect Director Yamazaki, Hisashi	For	For
2.9	Elect Director Ide, Akiko	For	For
2.10	Elect Director Mitachi, Takashi	For	For
2.11	Elect Director Takahara, Takahisa	For	For
3	Appoint Statutory Auditor Mikogami, Daisuke	For	For
4	Approve Performance Share Plan	For	For

Sumitomo Metal Mining Co. Ltd.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 5713

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 115	For	For
2.1	Elect Director Nakazato, Yoshiaki	For	For
2.2	Elect Director Nozaki, Akira	For	For
2.3	Elect Director Higo, Toru	For	For
2.4	Elect Director Matsumoto, Nobuhiro	For	For
2.5	Elect Director Takebayashi, Masaru	For	For
2.6	Elect Director Ishii, Taeko	For	For
2.7	Elect Director Kinoshita, Manabu	For	For
2.8	Elect Director Nishiura, Kanji	For	For
3	Appoint Alternate Statutory Auditor Mishina, Kazuhiro	For	For
4	Approve Annual Bonus	For	For

Sumitomo Mitsui Trust Holdings, Inc.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 8309

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 110	For	For
2.1	Elect Director Takakura, Toru	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>		
2.2	Elect Director Kaibara, Atsushi	For	For
2.3	Elect Director Suzuki, Yasuyuki	For	For
2.4	Elect Director Oyama, Kazuya	For	For
2.5	Elect Director Okubo, Tetsuo	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>		
2.6	Elect Director Hashimoto, Masaru	For	For
2.7	Elect Director Tanaka, Koji	For	For
2.8	Elect Director Nakano, Toshiaki	For	For

Sumitomo Mitsui Trust Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.9	Elect Director Matsushita, Isao	For	For
2.10	Elect Director Kawamoto, Hiroko	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>			
2.11	Elect Director Aso, Mitsuhiro	For	For
2.12	Elect Director Kato, Nobuaki	For	For
2.13	Elect Director Kashima, Kaoru	For	For
2.14	Elect Director Ito, Tomonori	For	For
2.15	Elect Director Watanabe, Hajime	For	For

Suzuki Motor Corp.

Meeting Date: 06/23/2023 **Country:** Japan **Ticker:** 7269
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	For	For
2.1	Elect Director Suzuki, Toshihiro	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - This candidate is the top executive at the company, and the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
2.2	Elect Director Nagao, Masahiko	For	For
2.3	Elect Director Suzuki, Toshiaki	For	For
2.4	Elect Director Saito, Kinji	For	For
2.5	Elect Director Ishii, Naomi	For	For
2.6	Elect Director Domichi, Hideaki	For	For
2.7	Elect Director Egusa, Shun	For	For
2.8	Elect Director Takahashi, Naoko	For	For
3	Approve Compensation Ceiling for Directors	For	For

Systemx Corp.

Meeting Date: 06/23/2023 **Country:** Japan **Ticker:** 6869
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 42	For	For
2.1	Elect Director Ietsugu, Hisashi	For	For
2.2	Elect Director Asano, Kaoru	For	For
2.3	Elect Director Tachibana, Kenji	For	For
2.4	Elect Director Matsui, Iwane	For	For
2.5	Elect Director Yoshida, Tomokazu	For	For
2.6	Elect Director Ono, Takashi	For	For
2.7	Elect Director Takahashi, Masayo	For	For
2.8	Elect Director Ota, Kazuo	For	For
2.9	Elect Director Fukumoto, Hidekazu	For	For
3	Elect Alternate Director and Audit Committee Member Onishi, Koichi	For	For

Tatsuta Electric Wire & Cable Co., Ltd.

Meeting Date: 06/23/2023 **Country:** Japan **Ticker:** 5809
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yamada, Hiroya	For	For
1.2	Elect Director Morimoto, Shohei	For	For
1.3	Elect Director Maeyama, Hiroshi	For	For
1.4	Elect Director Imai, Masafumi	For	For
1.5	Elect Director Hyakuno, Manabu	For	For
2.1	Elect Director and Audit Committee Member Dooka, Yoshitaka	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - This outside director candidate who will be an audit committee member lacks independence.</i>			
2.2	Elect Director and Audit Committee Member Hanai, Takeshi	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - This outside director candidate who will be an audit committee member lacks independence.</i>			
2.3	Elect Director and Audit Committee Member Harato, Inao	For	For
2.4	Elect Director and Audit Committee Member Taniguchi, Etsuko	For	For

TIS, Inc. (Japan)

Meeting Date: 06/23/2023

Country: Japan

Ticker: 3626

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 35	For	For
2.1	Elect Director Kuwano, Toru	For	For
2.2	Elect Director Okamoto, Yasushi	For	For
2.3	Elect Director Yanai, Josaku	For	For
2.4	Elect Director Horiguchi, Shinichi	For	For
2.5	Elect Director Kitaoka, Takayuki	For	For
2.6	Elect Director Hikida, Shuzo	For	For
2.7	Elect Director Sano, Koichi	For	For
2.8	Elect Director Tsuchiya, Fumio	For	For
2.9	Elect Director Mizukoshi, Naoko	For	For
3	Appoint Statutory Auditor Tsujimoto, Makoto	For	For

Tobu Railway Co., Ltd.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 9001

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 15	For	For
2.1	Elect Director Nezu, Yoshizumi	For	For
2.2	Elect Director Yokota, Yoshimi	For	For
2.3	Elect Director Shigeta, Atsushi	For	For
2.4	Elect Director Suzuki, Takao	For	For
2.5	Elect Director Shibata, Mitsuyoshi	For	For
2.6	Elect Director Ando, Takaharu	For	For
2.7	Elect Director Yagasaki, Noriko	For	For
2.8	Elect Director Yanagi, Masanori	For	For
2.9	Elect Director Tsuzuki, Yutaka	For	For
3	Appoint Statutory Auditor Yoshida, Tatsuo	For	For

Tosoh Corp.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 4042

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kuwada, Mamoru	For	For
1.2	Elect Director Adachi, Toru	For	For
1.3	Elect Director Doi, Toru	For	For
1.4	Elect Director Yoshimizu, Akihiro	For	For
1.5	Elect Director Kamezaki, Takahiko	For	For
1.6	Elect Director Abe, Tsutomu	For	For
1.7	Elect Director Hombo, Yoshihiro	For	For
1.8	Elect Director Hidaka, Mariko	For	For
1.9	Elect Director Nakano, Yukimasa	For	For
2	Appoint Statutory Auditor Yonezawa, Satoru	For	For
3.1	Appoint Alternate Statutory Auditor Takahashi, Yojiro	For	For
3.2	Appoint Alternate Statutory Auditor Nagao, Kenta	For	For

Toyota Tsusho Corp.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 8015

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 106	For	For
2.1	Elect Director Murakami, Nobuhiko	For	For
2.2	Elect Director Kashitani, Ichiro	For	For
2.3	Elect Director Tominaga, Hiroshi	For	For
2.4	Elect Director Iwamoto, Hideyuki	For	For
2.5	Elect Director Komoto, Kunihiro	For	For
2.6	Elect Director Didier Leroy	For	For
2.7	Elect Director Inoue, Yukari	For	For
2.8	Elect Director Matsuda, Chieko	For	For
3	Approve Annual Bonus	For	For

West Japan Railway Co.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 9021

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 75	For	For
2.1	Elect Director Hasegawa, Kazuaki	For	For
2.2	Elect Director Takagi, Hikaru	For	For
2.3	Elect Director Tsutsui, Yoshinobu	For	For
2.4	Elect Director Nozaki, Haruko	For	For
2.5	Elect Director Iino, Kenji	For	For
2.6	Elect Director Miyabe, Yoshiyuki	For	For
2.7	Elect Director Ogata, Fumito	For	For
2.8	Elect Director Kurasaka, Shoji	For	For
2.9	Elect Director Nakamura, Keijiro	For	For
2.10	Elect Director Tsubone, Eiji	For	For
2.11	Elect Director Maeda, Hiroaki	For	For
2.12	Elect Director Miwa, Masatoshi	For	For
2.13	Elect Director Okuda, Hideo	For	For
3	Elect Director and Audit Committee Member Tada, Makiko	For	For
4	Elect Alternate Director and Audit Committee Member Takagi, Hikaru	For	For

Yamaha Corp.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 7951

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 33	For	For
2.1	Elect Director Nakata, Takuya	For	For
2.2	Elect Director Yamahata, Satoshi	For	For
2.3	Elect Director Hidaka, Yoshihiro	For	For
2.4	Elect Director Fujitsuka, Mikio	For	For
2.5	Elect Director Paul Candland	For	For

Yamaha Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.6	Elect Director Shinohara, Hiromichi	For	For
2.7	Elect Director Yoshizawa, Naoko	For	For
2.8	Elect Director Ebata, Naho	For	For

Yamato Holdings Co., Ltd.

Meeting Date: 06/23/2023 Country: Japan Ticker: 9064
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nagao, Yutaka	For	For
1.2	Elect Director Kurisu, Toshizo	For	For
1.3	Elect Director Kosuge, Yasuharu	For	For
1.4	Elect Director Tokuno, Mariko	For	For
1.5	Elect Director Kobayashi, Yoichi	For	For
1.6	Elect Director Sugata, Shiro	For	For
1.7	Elect Director Kuga, Noriyuki	For	For
1.8	Elect Director Yin Chuanli Charles	For	For
2	Appoint Statutory Auditor Shoji, Yoshito	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nagao, Yutaka	For	For
1.2	Elect Director Kurisu, Toshizo	For	For
1.3	Elect Director Kosuge, Yasuharu	For	For
1.4	Elect Director Tokuno, Mariko	For	For
1.5	Elect Director Kobayashi, Yoichi	For	For
1.6	Elect Director Sugata, Shiro	For	For
1.7	Elect Director Kuga, Noriyuki	For	For
1.8	Elect Director Yin Chuanli Charles	For	For
2	Appoint Statutory Auditor Shoji, Yoshito	For	For

Yashili International Holdings Ltd

Meeting Date: 06/23/2023

Country: Cayman Islands

Ticker: 1230

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Arrangement and Reduction of Issued Share Capital	For	For
2	Approve Cancellation of Scheme Shares, Maintenance of the Issued Share Capital and Withdrawal of Listing of the Yashili Shares and Related Transactions	For	For

Yashili International Holdings Ltd

Meeting Date: 06/23/2023

Country: Cayman Islands

Ticker: 1230

Meeting Type: Court

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

Biogen Inc.

Meeting Date: 06/26/2023

Country: USA

Ticker: BIIB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Alexander J. Denner - Withdrawn		
1b	Elect Director Caroline D. Dorsa	For	For
1c	Elect Director Maria C. Freire	For	Against
<i>Blended Rationale: A vote AGAINST compensation committee members Maria Freire and William Hawkins is warranted given the committee's lack of responsiveness to relatively low support for last year's say-on-pay proposal.</i>			
1d	Elect Director William A. Hawkins	For	Against
<i>Blended Rationale: A vote AGAINST compensation committee members Maria Freire and William Hawkins is warranted given the committee's lack of responsiveness to relatively low support for last year's say-on-pay proposal.</i>			
1e	Elect Director William D. Jones- Withdrawn		
1f	Elect Director Jesus B. Mantas	For	For

Biogen Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Richard C. Mulligan- Withdrawn		
1h	Elect Director Eric K. Rowinsky	For	For
1i	Elect Director Stephen A. Sherwin	For	For
1j	Elect Director Christopher A. Viehbacher	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted. A pay-for-performance misalignment for the year under review is mitigated given that annual and long-term incentives are sufficiently tied to objective performance measures, although continued monitoring is warranted given goal rigor and disclosure concerns under the annual incentive program. However, the compensation committee did not demonstrate sufficient responsiveness to last year's say-on-pay vote result. Specifically, the company does not disclose any shareholder concerns or specific feedback and the committee did not take any specific actions in response to the nearly half its shareholders opposing last year's say-on-pay.</i></p>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Elect Director Susan K. Langer	For	Against
<p><i>Blended Rationale: We do not consider a vote in support of the election of Susan Langer is warranted. Significant changes are underway at the Board of Biogen as set out in the Schedule 14F filed on 13 June 2023. However, in relation to the election of Susan Langer, while she does bring healthcare and biotech operational and strategy experience, we question whether her lack of Board experience makes her the ideal candidate for this board at this time given what appears to be required are Board members with fuller Board-level experience. In addition, we note that there appear to be certain personal connections to the prior chairman which do not appear to have been sufficiently disclosed in the 14F, which may raise questions of independence.</i></p>			

Dai-ichi Life Holdings, Inc.

Meeting Date: 06/26/2023

Country: Japan

Ticker: 8750

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 86	For	For
2.1	Elect Director Inagaki, Seiji	For	For
2.2	Elect Director Kikuta, Tetsuya	For	For
2.3	Elect Director Shoji, Hiroshi	For	For
2.4	Elect Director Sumino, Toshiaki	For	For
2.5	Elect Director Sogano, Hidehiko	For	For
2.6	Elect Director Yamaguchi, Hitoshi	For	For
2.7	Elect Director Maeda, Koichi	For	For
2.8	Elect Director Inoue, Yuriko	For	For
2.9	Elect Director Shingai, Yasushi	For	For

Dai-ichi Life Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.10	Elect Director Bruce Miller	For	For

Fujitsu Ltd.

Meeting Date: 06/26/2023

Country: Japan

Ticker: 6702

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tokita, Takahito	For	For
1.2	Elect Director Furuta, Hidenori	For	For
1.3	Elect Director Isobe, Takeshi	For	For
1.4	Elect Director Yamamoto, Masami	For	For
1.5	Elect Director Mukai, Chiaki	For	For
1.6	Elect Director Abe, Atsushi	For	For
1.7	Elect Director Kojo, Yoshiko	For	For
1.8	Elect Director Sasae, Kenichiro	For	For
1.9	Elect Director Byron Gill	For	For
2	Appoint Statutory Auditor Hatsukawa, Koji	For	For
3	Approve Restricted Stock Plan	For	Against

Blended Rationale: AGAINST as recipients include outside directors.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tokita, Takahito	For	For
1.2	Elect Director Furuta, Hidenori	For	For
1.3	Elect Director Isobe, Takeshi	For	For
1.4	Elect Director Yamamoto, Masami	For	For
1.5	Elect Director Mukai, Chiaki	For	For
1.6	Elect Director Abe, Atsushi	For	For
1.7	Elect Director Kojo, Yoshiko	For	For
1.8	Elect Director Sasae, Kenichiro	For	For
1.9	Elect Director Byron Gill	For	For
2	Appoint Statutory Auditor Hatsukawa, Koji	For	For

Fujitsu Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Restricted Stock Plan	For	For

Guangzhou Tinci Materials Technology Co., Ltd.

Meeting Date: 06/26/2023 Country: China Ticker: 002709
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Change in Partial Raised Funds Investment Projects	For	For

Haier Smart Home Co., Ltd.

Meeting Date: 06/26/2023 Country: China Ticker: 6690
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF D SHARES		
1	Approve Financial Statements	For	For
2	Approve Annual Report and Annual Report Summary	For	For
3	Approve Report on the Work of the Board of Directors	For	For
4	Approve Report on the Work of the Board of Supervisors	For	For
5	Approve Audit Report on Internal Control	For	For
6	Approve Profit Distribution Plan	For	For
7	Approve Appointment of PRC Accounting Standards Auditors	For	For
8	Approve Appointment of International Accounting Standards Auditors	For	For
9	Approve Renewal of the Financial Services Framework Agreement and Its Expected Related-Party Transaction Limit with Haier Group Corporation and Haier Group Finance Co., Ltd.	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because the proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks.</i>		
10	Approve Anticipated Guarantees' Amounts for the Company and Its Subsidiaries	For	For

Haier Smart Home Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Conduct of Foreign Exchange Fund Derivatives Business	For	For
12	Approve Purchase of Liability Insurance for Directors, Supervisors, and Senior Management	For	For
13	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of A Shares	For	For
14	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of H Shares	For	For
15	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of D Shares	For	For
16	Approve Grant of General Mandate to the Board to Repurchase H Shares	For	For
17	Approve Grant of General Mandate to the Board to Repurchase D Shares	For	For
18	Approve 2023 A Share Core Employee Stock Ownership Plan (Draft) and Its Summary	For	For
19	Approve 2023 H Share Core Employee Stock Ownership Plan (Draft) and Its Summary	For	For

Haier Smart Home Co., Ltd.

Meeting Date: 06/26/2023

Country: China

Ticker: 6690

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES		
1	Approve Financial Statements	For	For
2	Approve Annual Report and Annual Report Summary	For	For
3	Approve Report on the Work of the Board of Directors	For	For
4	Approve Report on the Work of the Board of Supervisors	For	For
5	Approve Audit Report on Internal Control	For	For
6	Approve Profit Distribution Plan	For	For
7	Approve Appointment of PRC Accounting Standards Auditors	For	For

Haier Smart Home Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Appointment of International Accounting Standards Auditors	For	For
9	Approve Renewal of the Financial Services Framework Agreement and Its Expected Related-Party Transaction Limit with Haier Group Corporation and Haier Group Finance Co., Ltd.	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks.</i>			
10	Approve Anticipated Guarantees' Amounts for the Company and Its Subsidiaries	For	For
11	Approve Conduct of Foreign Exchange Fund Derivatives Business	For	For
12	Approve Purchase of Liability Insurance for Directors, Supervisors, and Senior Management	For	For
13	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of A Shares	For	For
14	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of H Shares	For	For
15	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of D Shares	For	For
16	Approve Grant of General Mandate to the Board to Repurchase H Shares	For	For
17	Approve Grant of General Mandate to the Board to Repurchase D Shares	For	For
18	Approve 2023 A Share Core Employee Stock Ownership Plan (Draft) and Its Summary	For	For
19	Approve 2023 H Share Core Employee Stock Ownership Plan (Draft) and Its Summary	For	For

Haier Smart Home Co., Ltd.

Meeting Date: 06/26/2023

Country: China

Ticker: 6690

Meeting Type: Special

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

Haier Smart Home Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Grant of General Mandate to the Board to Repurchase D Shares	For	For

Haier Smart Home Co., Ltd.

Meeting Date: 06/26/2023

Country: China

Ticker: 6690

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	AGM BALLOT FOR HOLDERS OF H SHARES Approve Financial Statements	For	For
2	Approve Annual Report and Annual Report Summary	For	For
3	Approve Report on the Work of the Board of Directors	For	For
4	Approve Report on the Work of the Board of Supervisors	For	For
5	Approve Audit Report on Internal Control	For	For
6	Approve Profit Distribution Plan	For	For
7	Approve Appointment of PRC Accounting Standards Auditors	For	Against
	<i>Blended Rationale: We believe that a vote against the appointment of the auditors is warranted and is consistent with our actions in 2022. We have two concerns. First, about the length of the HeXin mandate which raises questions about independence after such a long tenure. Second, we consider there is a need for the company, given its market capitalisation, to use a more internationally recognised audit firm, such as a larger regional player, to conduct the independent audit. We will continue to engage on this matter but with no progress to date, votes against these items are warranted.</i>		
8	Approve Appointment of International Accounting Standards Auditors	For	Against
	<i>Blended Rationale: We believe that a vote against the appointment of the auditors is warranted and is consistent with our actions in 2022. We have two concerns. First, about the length of the HeXin mandate which raises questions about independence after such a long tenure. Second, we consider there is a need for the company, given its market capitalisation, to use a more internationally recognised audit firm, such as a larger regional player, to conduct the independent audit. We will continue to engage on this matter but with no progress to date, votes against these items are warranted.</i>		
9	Approve Renewal of the Financial Services Framework Agreement and Its Expected Related-Party Transaction Limit with Haier Group Corporation and Haier Group Finance Co., Ltd.	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because the proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks.</i>		
10	Approve Anticipated Guarantees' Amounts for the Company and Its Subsidiaries	For	For
11	Approve Conduct of Foreign Exchange Fund Derivatives Business	For	For

Haier Smart Home Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Purchase of Liability Insurance for Directors, Supervisors, and Senior Management	For	For
13	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of A Shares	For	For
14	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of H Shares	For	For
15	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of D Shares	For	For
16	Approve Grant of General Mandate to the Board to Repurchase H Shares	For	For
17	Approve Grant of General Mandate to the Board to Repurchase D Shares	For	For
18	Approve 2023 A Share Core Employee Stock Ownership Plan (Draft) and Its Summary	For	For
19	Approve 2023 H Share Core Employee Stock Ownership Plan (Draft) and Its Summary	For	For

Haier Smart Home Co., Ltd.

Meeting Date: 06/26/2023

Country: China

Ticker: 6690

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES		
1	Approve Grant of General Mandate to the Board to Repurchase H Shares	For	For
2	Approve Grant of General Mandate to the Board to Repurchase D Shares	For	For

Haier Smart Home Co., Ltd.

Meeting Date: 06/26/2023

Country: China

Ticker: 6690

Meeting Type: Special

Haier Smart Home Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF D SHARES		
1	Approve Grant of General Mandate to the Board to Repurchase H Shares	For	For
2	Approve Grant of General Mandate to the Board to Repurchase D Shares	For	For

Hindustan Unilever Limited

Meeting Date: 06/26/2023 **Country:** India **Ticker:** 500696
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect Nitin Paranjpe as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met (based on our reclassification) and Nitin Paranjpe, Devopam (Dev) Bajpai and Ritesh Ramkrishna Tiwari are non-independent director nominees.</i>		
4	Reelect Dev Bajpai as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met (based on our reclassification) and Nitin Paranjpe, Devopam (Dev) Bajpai and Ritesh Ramkrishna Tiwari are non-independent director nominees.</i>		
5	Reelect Ritesh Tiwari as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met (based on our reclassification) and Nitin Paranjpe, Devopam (Dev) Bajpai and Ritesh Ramkrishna Tiwari are non-independent director nominees.</i>		
6	Elect Ranjay Gulati as Director	For	For
7	Elect Rohit Jawa as and Approve Appointment and Remuneration of Rohit Jawa as Whole-time Director	For	For
8	Approve Appointment and Remuneration of Rohit Jawa as Managing Director & Chief Executive Officer	For	For

Hindustan Unilever Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Material Related Party Transactions	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns: - We believe that the current payment structure, sufficiently covers the overall overheads cost and any incremental expenses incurred by the parent entity and there is no strong justification for the increase in royalty/central services fee, from the current arrangement. - The company is only seeking shareholders' approval for the central services fee arrangement, while royalty and brand usage payout have been kept out of the shareholders' review as it does not exceed the RPT threshold for seeking shareholders' approval. While not mandated by regulations, given the overlapping and complementary nature of the services provided by the parent company, we raise concerns on the company not presenting the overall royalty/fee structure with Unilever Plc for shareholder approval.</i>			
10	Approve Remuneration of Cost Auditors	For	For

Hitachi Construction Machinery Co., Ltd.

Meeting Date: 06/26/2023

Country: Japan

Ticker: 6305

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Oka, Toshiko	For	For
1.2	Elect Director Okuhara, Kazushige	For	For
1.3	Elect Director Kikuchi, Maoko	For	For
1.4	Elect Director Yamamoto, Toshinori	For	For
1.5	Elect Director Joseph P. Schmelzeis, Jr	For	For
1.6	Elect Director Hayama, Takatoshi	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>			
1.7	Elect Director Moe, Hidemi	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>			
1.8	Elect Director Shiojima, Keiichiro	For	For
1.9	Elect Director Senzaki, Masafumi	For	For
1.10	Elect Director Hirano, Kotaro	For	For

Kanzhun Limited

Meeting Date: 06/26/2023

Country: Cayman Islands

Ticker: 2076

Meeting Type: Annual

Kanzhun Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Accept Financial Statements and Statutory Reports (Voting)	For	For
2	Elect Director Yu Zhang	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Xu Chen, Haiyang Yu and Yu Zhang is warranted for failing to establish a board on which a majority of the directors are independent directors.</i>		
3	Elect Director Xu Chen	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Xu Chen, Haiyang Yu and Yu Zhang is warranted for failing to establish a board on which a majority of the directors are independent directors.</i>		
4	Elect Director Haiyang Yu	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Xu Chen, Haiyang Yu and Yu Zhang is warranted for failing to establish a board on which a majority of the directors are independent directors.</i>		
5	Approve Remuneration of Directors	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration; and - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
7	Authorize Share Repurchase Program	For	For
8	Authorize Reissuance of Repurchased Shares	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration; and - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
9	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For

Korea Electric Power Corp.

Meeting Date: 06/26/2023 **Country:** South Korea **Ticker:** 015760
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Seo Geun-bae as Inside Director	For	For

Masimo Corporation

Meeting Date: 06/26/2023 **Country:** USA **Ticker:** MASI
Meeting Type: Proxy Contest

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Universal Proxy (White Proxy Card)		
	From the Combined List of Management & Dissident Nominees - Elect 2 Directors		
1a	Elect Management Nominee Director H Michael Cohen	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1b	Elect Management Nominee Director Julie A. Shimer	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1c	Elect Dissident Nominee Director Michelle Brennan	Withhold	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1d	Elect Dissident Nominee Director Quentin Koffey	Withhold	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
2	Ratify Grant Thornton LLP as Auditors	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
4	Advisory Vote on Say on Pay Frequency	One Year	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
5	Declassify the Board of Directors	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
6	Approve Increase in Size of Board from Five to Seven	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
7	Approve Repeal Any Provision of or Amendment to Bylaws of the Company Adopted Without the Approval of Shareholders after April 20, 2023 and Through the Conclusion of the Annual Meeting	Against	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
	Dissident Universal Proxy (Blue Proxy Card)		
	From the Combined List of Management & Dissident Nominees - Elect 2 Directors		
	Politan Nominees		

Masimo Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Dissident Nominee Director Michelle Brennan	For	For
1b	Elect Dissident Nominee Director Quentin Koffey	For	For
	Company Nominees Opposed by Politan		
1a	Elect Management Nominee Director H Michael Cohen	Withhold	Withhold
1b	Elect Management Nominee Director Julie A. Shimer	Withhold	Withhold
2	Ratify Grant Thornton LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. The compensation committee was sufficiently responsive after receiving significant opposition to the 2022 say-on-pay proposal. The committee made positive changes to the LTI program and committed to include only double-trigger change-in-control provisions in any new employment agreements, addressing key shareholder concerns. In addition, the annual and long-term incentive programs are sufficiently performance-based. Annual incentives were entirely tied to objective financial metrics with rigorous targets, and a substantial portion of the NEOs' LTI awards were tied to performance conditions. While concerns are noted surrounding the lack of forward-looking goals in the LTI, changes to the program for FY23 strengthen the multi-year focus of the program. Given these factors, the pay-for-performance misalignment for the year under review is mitigated.</i>		
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Declassify the Board of Directors	For	For
6	Approve Increase in Size of Board from Five to Seven	Abstain	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. A board consisting of seven members is more appropriate for the company than a board consisting of only five members.</i>		
7	Approve Repeal Any Provision of or Amendment to Bylaws of the Company Adopted Without the Approval of Shareholders after April 20, 2023 and Through the Conclusion of the Annual Meeting	For	For

MS&AD Insurance Group Holdings, Inc.

Meeting Date: 06/26/2023

Country: Japan

Ticker: 8725

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 100	For	For
2.1	Elect Director Karasawa, Yasuyoshi	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>		
2.2	Elect Director Kanasugi, Yasuzo	For	For

MS&AD Insurance Group Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.3	Elect Director Hara, Noriyuki	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>		
2.4	Elect Director Higuchi, Tetsuji	For	For
2.5	Elect Director Shimazu, Tomoyuki	For	For
2.6	Elect Director Shirai, Yusuke	For	For
2.7	Elect Director Bando, Mariko	For	For
2.8	Elect Director Tobimatsu, Junichi	For	For
2.9	Elect Director Rochelle Kopp	For	For
2.10	Elect Director Ishiwata, Akemi	For	For
2.11	Elect Director Suzuki, Jun	For	For
3	Appoint Statutory Auditor Suzuki, Keiji	For	For

NGK Insulators, Ltd.

Meeting Date: 06/26/2023

Country: Japan

Ticker: 5333

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 33	For	For
2.1	Elect Director Oshima, Taku	For	For
2.2	Elect Director Kobayashi, Shigeru	For	For
2.3	Elect Director Niwa, Chiaki	For	For
2.4	Elect Director Iwasaki, Ryohei	For	For
2.5	Elect Director Yamada, Tadaaki	For	For
2.6	Elect Director Shindo, Hideaki	For	For
2.7	Elect Director Kamano, Hiroyuki	For	For
2.8	Elect Director Hamada, Emiko	For	For
2.9	Elect Director Furukawa, Kazuo	For	For
3.1	Appoint Statutory Auditor Yagi, Naoya	For	For
3.2	Appoint Statutory Auditor Sakaguchi, Masayoshi	For	For
4	Approve Compensation Ceiling for Statutory Auditors	For	For

NIO Inc.

Meeting Date: 06/26/2023

Country: Cayman Islands

Ticker: 9866

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Elect Director Hai Wu	For	For
2	Approve PricewaterhouseCoopers Zhong Tian LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Panasonic Holdings Corp.

Meeting Date: 06/26/2023

Country: Japan

Ticker: 6752

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tsuga, Kazuhiro	For	For
1.2	Elect Director Kusumi, Yuki	For	For
1.3	Elect Director Homma, Tetsuro	For	For
1.4	Elect Director Sato, Mototsugu	For	For
1.5	Elect Director Umeda, Hirokazu	For	For
1.6	Elect Director Matsui, Shinobu	For	For
1.7	Elect Director Noji, Kunio	For	For
1.8	Elect Director Sawada, Michitaka	For	For
1.9	Elect Director Toyama, Kazuhiko	For	For
1.10	Elect Director Tsutsui, Yoshinobu	For	For
1.11	Elect Director Miyabe, Yoshiyuki	For	For
1.12	Elect Director Shotoku, Ayako	For	For
1.13	Elect Director Nishiyama, Keita	For	For
2	Appoint Statutory Auditor Baba, Hidetoshi	For	For
3	Approve Restricted Stock Plan	For	For
4	Approve Compensation Ceiling for Statutory Auditors	For	For

Ping An Bank Co., Ltd.

Meeting Date: 06/26/2023

Country: China

Ticker: 000001

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Ji Guangheng as Non-independent Director	For	For

Recruit Holdings Co., Ltd.

Meeting Date: 06/26/2023

Country: Japan

Ticker: 6098

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Minegishi, Masumi	For	For
1.2	Elect Director Idekoba, Hisayuki	For	For
1.3	Elect Director Senaha, Ayano	For	For
1.4	Elect Director Rony Kahan	For	For
1.5	Elect Director Izumiya, Naoki	For	For
1.6	Elect Director Totoki, Hiroki	For	For
1.7	Elect Director Honda, Keiko	For	For
1.8	Elect Director Katrina Lake	For	For
2	Appoint Alternate Statutory Auditor Tanaka, Miho	For	For
3	Approve Compensation Ceiling for Directors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Minegishi, Masumi	For	For
1.2	Elect Director Idekoba, Hisayuki	For	For
1.3	Elect Director Senaha, Ayano	For	For
1.4	Elect Director Rony Kahan	For	For
1.5	Elect Director Izumiya, Naoki	For	For
1.6	Elect Director Totoki, Hiroki	For	For
1.7	Elect Director Honda, Keiko	For	For
1.8	Elect Director Katrina Lake	For	For

Recruit Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Appoint Alternate Statutory Auditor Tanaka, Miho	For	For
3	Approve Compensation Ceiling for Directors	For	For

Sompo Holdings, Inc.

Meeting Date: 06/26/2023 **Country:** Japan **Ticker:** 8630
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 130	For	For
2.1	Elect Director Sakurada, Kengo	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>		
2.2	Elect Director Okumura, Mikio	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>		
2.3	Elect Director Scott Trevor Davis	For	For
2.4	Elect Director Endo, Isao	For	For
2.5	Elect Director Higashi, Kazuhiro	For	For
2.6	Elect Director Nawa, Takashi	For	For
2.7	Elect Director Shibata, Misuzu	For	For
2.8	Elect Director Yamada, Meyumi	For	For
2.9	Elect Director Ito, Kumi	For	For
2.10	Elect Director Waga, Masayuki	For	For
2.11	Elect Director Kajikawa, Toru	For	For
2.12	Elect Director Kasai, Satoshi	For	For

Spexis Ltd.

Meeting Date: 06/26/2023 **Country:** Switzerland **Ticker:** SPEX
Meeting Type: Annual

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Creation of Capital Band within the Upper Limit of CHF 1.5 Million and the Lower Limit of CHF 975,709.26 with or without Exclusion of Preemptive Rights	For	Against
<i>Blended Rationale: Votes AGAINST the proposed authorizations are warranted because they would allow for a capital increase without preemptive rights for up to 91 percent of the issued share capital.</i>			
5	Approve Creation of CHF 402,990.06 Pool of Conditional Capital for Bonds or Similar Debt Instruments	For	Against
<i>Blended Rationale: Votes AGAINST the proposed authorizations are warranted because they would allow for a capital increase without preemptive rights for up to 91 percent of the issued share capital.</i>			
6.1	Reelect Jeffrey Wager as Director and Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST Jeffrey (Jeff) Wager is warranted because he is currently serving as both the CEO and chair of the board, which goes against market practice.</i>			
6.2	Reelect Dennis Ausiello as Director	For	For
6.3	Reelect Bernard Bollag as Director	For	For
6.4	Reelect Robert Clarke as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Robert Clarke is warranted for lack of diversity on the board.</i>			
6.5	Reelect Dan Hartmann as Director	For	For
6.6	Reelect Kuno Sommer as Director	For	For
7	Ratify Deloitte AG as Auditors	For	For
8	Designate Marius Meier as Independent Proxy	For	For
9.1	Reappoint Dennis Ausiello as Member of the Compensation and Nomination Committee	For	For
9.2	Reappoint Robert Clarke as Member of the Compensation and Nomination Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Robert Clarke is warranted for lack of diversity on the board.</i>			
9.3	Reappoint Kuno Sommer as Member of the Compensation and Nomination Committee	For	For
10.1	Approve Fixed Remuneration of Directors in the Amount of CHF 278,300	For	For
10.2	Approve Equity Based Remuneration of Directors in the Amount of CHF 65,618	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because non-executive directors receive stock options.</i>			
10.3	Approve Remuneration of Executive Committee in the Amount of CHF 2.6 Million	For	For

Spexis Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.4	Approve Equity Based Remuneration of New Members of Executive Committee in the Amount of CHF 310,000	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted due to concerns with the company's equity compensation plan.</i>		
10.5	Approve Additional Equity Based Remuneration of Executive Committee in the Amount of CHF 383,000 for Fiscal Year 2023	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because the board seeks to adjust outstanding equity awards on a discretionary basis and the surrounding disclosure is limited. Further, there remain concerns with the company's equity compensation plan.</i>		
11	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Tokio Marine Holdings, Inc.

Meeting Date: 06/26/2023

Country: Japan

Ticker: 8766

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	For	For
2.1	Elect Director Nagano, Tsuyoshi	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>		
2.2	Elect Director Komiya, Satoru	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>		
2.3	Elect Director Okada, Kenji	For	For
2.4	Elect Director Moriwaki, Yoichi	For	For
2.5	Elect Director Ishii, Yoshinori	For	For
2.6	Elect Director Wada, Kiyoshi	For	For
2.7	Elect Director Hirose, Shinichi	For	For
2.8	Elect Director Mitachi, Takashi	For	For
2.9	Elect Director Endo, Nobuhiro	For	For
2.10	Elect Director Katanozaka, Shinya	For	Against
	<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>		
2.11	Elect Director Osono, Emi	For	For

Tokio Marine Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.12	Elect Director Shindo, Kosei	For	Against
	<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>		
2.13	Elect Director Robert Alan Feldman	For	For
2.14	Elect Director Yamamoto, Kichiichiro	For	For
2.15	Elect Director Matsuyama, Haruka	For	For
3	Appoint Statutory Auditor Shimizu, Junko	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	For	For
2.1	Elect Director Nagano, Tsuyoshi	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>		
2.2	Elect Director Komiya, Satoru	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>		
2.3	Elect Director Okada, Kenji	For	For
2.4	Elect Director Moriwaki, Yoichi	For	For
2.5	Elect Director Ishii, Yoshinori	For	For
2.6	Elect Director Wada, Kiyoshi	For	For
2.7	Elect Director Hirose, Shinichi	For	For
2.8	Elect Director Mitachi, Takashi	For	For
2.9	Elect Director Endo, Nobuhiro	For	For
2.10	Elect Director Katanozaka, Shinya	For	For
2.11	Elect Director Osono, Emi	For	For
2.12	Elect Director Shindo, Kosei	For	For
2.13	Elect Director Robert Alan Feldman	For	For
2.14	Elect Director Yamamoto, Kichiichiro	For	For
2.15	Elect Director Matsuyama, Haruka	For	For
3	Appoint Statutory Auditor Shimizu, Junko	For	For

United Therapeutics Corporation

Meeting Date: 06/26/2023

Country: USA

Ticker: UTHR

Meeting Type: Annual

United Therapeutics Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Christopher Causey	For	For
1b	Elect Director Raymond Dwek	For	For
1c	Elect Director Richard Giltner	For	For
1d	Elect Director Katherine Klein	For	For
1e	Elect Director Ray Kurzweil	For	For
1f	Elect Director Linda Maxwell	For	For
1g	Elect Director Nilda Mesa	For	For
1h	Elect Director Judy Olian	For	For
1i	Elect Director Christopher Patusky	For	For
1j	Elect Director Martine Rothblatt	For	For
1k	Elect Director Louis Sullivan	For	For
1l	Elect Director Tommy Thompson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Ratify Ernst & Young LLP as Auditors	For	For

Advantest Corp.

Meeting Date: 06/27/2023

Country: Japan

Ticker: 6857

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yoshida, Yoshiaki	For	For
1.2	Elect Director Douglas Lefever	For	For
1.3	Elect Director Tsukui, Koichi	For	For
1.4	Elect Director Urabe, Toshimitsu	For	For
1.5	Elect Director Nicholas Benes	For	For
1.6	Elect Director Nishida, Naoto	For	For
2.1	Elect Director and Audit Committee Member Kurita, Yuichi	For	For
2.2	Elect Director and Audit Committee Member Nakada, Tomoko	For	For

Advantest Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect Alternate Director and Audit Committee Member Nicholas Benes	For	For

Ajinomoto Co., Inc.

Meeting Date: 06/27/2023 Country: Japan Ticker: 2802
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 37	For	For
2.1	Elect Director Iwata, Kimie	For	For
2.2	Elect Director Nakayama, Joji	For	For
2.3	Elect Director Toki, Atsushi	For	For
2.4	Elect Director Indo, Mami	For	For
2.5	Elect Director Hatta, Yoko	For	For
2.6	Elect Director Scott Trevor Davis	For	For
2.7	Elect Director Fujie, Taro	For	For
2.8	Elect Director Shiragami, Hiroshi	For	For
2.9	Elect Director Sasaki, Tatsuya	For	For
2.10	Elect Director Saito, Takeshi	For	For
2.11	Elect Director Matsuzawa, Takumi	For	For

ANA HOLDINGS INC.

Meeting Date: 06/27/2023 Country: Japan Ticker: 9202
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Katanozaka, Shinya	For	For
1.2	Elect Director Hirako, Yuji	For	For
1.3	Elect Director Shibata, Koji	For	For
1.4	Elect Director Fukuzawa, Ichiro	For	For
1.5	Elect Director Hirasawa, Juichi	For	For
1.6	Elect Director Kajita, Emiko	For	For

ANA HOLDINGS INC.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Inoue, Shinichi	For	For
1.8	Elect Director Yamamoto, Ado	For	For
1.9	Elect Director Kobayashi, Izumi	For	For
1.10	Elect Director Katsu, Eijiro	For	For
1.11	Elect Director Minegishi, Masumi	For	For
2.1	Appoint Statutory Auditor Kano, Nozomu	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
2.2	Appoint Statutory Auditor Mitsuhashi, Yukiko	For	For

Asahi Kasei Corp.

Meeting Date: 06/27/2023

Country: Japan

Ticker: 3407

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kobori, Hideki	For	For
1.2	Elect Director Kudo, Koshiro	For	For
1.3	Elect Director Kuse, Kazushi	For	For
1.4	Elect Director Horie, Toshiyasu	For	For
1.5	Elect Director Ideguchi, Hiroki	For	For
1.6	Elect Director Kawase, Masatsugu	For	For
1.7	Elect Director Tatsuoka, Tsuneyoshi	For	For
1.8	Elect Director Okamoto, Tsuyoshi	For	For
1.9	Elect Director Maeda, Yuko	For	For
1.10	Elect Director Matsuda, Chieko	For	For
2.1	Appoint Statutory Auditor Magara, Takuya	For	For
2.2	Appoint Statutory Auditor Ochiai, Yoshikazu	For	For

ASE Technology Holding Co., Ltd.

Meeting Date: 06/27/2023

Country: Taiwan

Ticker: 3711

Meeting Type: Annual

ASE Technology Holding Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For

Asian Paints Limited

Meeting Date: 06/27/2023 **Country:** India **Ticker:** 500820
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports and Audited Consolidated Financial Statements	For	For
2	Approve Final Dividend	For	For
3	Reelect Ashwin Dani as Director	For	For
4	Reelect Amrita Vakil as Director	For	For
5	Approve Continuation of Office of Ashwin Dani as Non-Executive Director	For	For
6	Approve Remuneration of Cost Auditors	For	For

Azbil Corp.

Meeting Date: 06/27/2023 **Country:** Japan **Ticker:** 6845
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 33.5	For	For
2.1	Elect Director Sone, Hirozumi	For	For
2.2	Elect Director Yamamoto, Kiyohiro	For	For
2.3	Elect Director Yokota, Takayuki	For	For
2.4	Elect Director Katsuta, Hisaya	For	For
2.5	Elect Director Ito, Takeshi	For	For
2.6	Elect Director Fujiso, Waka	For	For

Azbil Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.7	Elect Director Nagahama, Mitsuhiro	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
2.8	Elect Director Anne Ka Tse Hung	For	For
2.9	Elect Director Sakuma, Minoru	For	For
2.10	Elect Director Sato, Fumitoshi	For	For
2.11	Elect Director Yoshikawa, Shigeaki	For	For
2.12	Elect Director Miura, Tomoyasu	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 33.5	For	For
2.1	Elect Director Sone, Hirozumi	For	For
2.2	Elect Director Yamamoto, Kiyohiro	For	For
2.3	Elect Director Yokota, Takayuki	For	For
2.4	Elect Director Katsuta, Hisaya	For	For
2.5	Elect Director Ito, Takeshi	For	For
2.6	Elect Director Fujiso, Waka	For	For
2.7	Elect Director Nagahama, Mitsuhiro	For	For
2.8	Elect Director Anne Ka Tse Hung	For	For
2.9	Elect Director Sakuma, Minoru	For	For
2.10	Elect Director Sato, Fumitoshi	For	For
2.11	Elect Director Yoshikawa, Shigeaki	For	For
2.12	Elect Director Miura, Tomoyasu	For	For

Baidu, Inc.

Meeting Date: 06/27/2023

Country: Cayman Islands

Ticker: 9888

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Memorandum of Association and Articles of Association	For	For

Baidu, Inc.

Meeting Date: 06/27/2023

Country: Cayman Islands

Ticker: 9888

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for ADR Holders Amend Memorandum of Association and Articles of Association	For	For

Bank of Communications Co., Ltd.

Meeting Date: 06/27/2023

Country: China

Ticker: 3328

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	AGM BALLOT FOR HOLDERS OF H SHARES Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Financial Report	For	For
4	Approve Profit Distribution Plan	For	For
5	Approve Fixed Assets Investment Plan	For	For
6	Approve KPMG as International Auditor and KPMG Huazhen LLP as Domestic Auditor and Authorize Board to Fix Their Remuneration	For	For
7	Elect Wong Tin Chak as Director	For	For
8	Approve Issuance of Capital Instruments in 2023-2024 and Related Transactions	For	For

Brookfield Renewable Corporation

Meeting Date: 06/27/2023

Country: Canada

Ticker: BEPC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeffrey Blidner	For	Withhold

Blended Rationale: Vote WITHHOLD for Jeffrey Blidner for serving on more than five public company boards.

Brookfield Renewable Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Scott Cutler	For	For
1.3	Elect Director Sarah Deasley	For	For
1.4	Elect Director Nancy Dorn	For	For
1.5	Elect Director Eleazar de Carvalho Filho	For	For
1.6	Elect Director Randy MacEwen	For	For
1.7	Elect Director David Mann	For	For
1.8	Elect Director Lou Maroun	For	For
1.9	Elect Director Stephen Westwell	For	For
1.10	Elect Director Patricia Zuccotti	For	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

CarMax, Inc.

Meeting Date: 06/27/2023

Country: USA

Ticker: KMX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter J. Bensen	For	For
1b	Elect Director Ronald E. Blaylock	For	For
1c	Elect Director Sona Chawla	For	For
1d	Elect Director Thomas J. Folliard	For	For
1e	Elect Director Shira Goodman	For	For
1f	Elect Director David W. McCreight	For	For
1g	Elect Director William D. Nash	For	For
1h	Elect Director Mark F. O'Neil	For	For
1i	Elect Director Pietro Satriano	For	For
1j	Elect Director Marcella Shinder	For	For
1k	Elect Director Mitchell D. Steenrod	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. While the annual incentive program is predominantly based on objective financial criteria and payouts were below target, significant structural concerns were identified regarding the equity incentive program. Specifically, the large majority of equity incentives lack performance conditions. Concern is further heightened as the company uses an overlapping metric and target goal between the short- and long-term programs.

CarMax, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus Stock Plan	For	For

China Merchants Bank Co., Ltd.

Meeting Date: 06/27/2023 Country: China Ticker: 3968
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Work Report of the Board of Directors	For	For
2	Approve Work Report of the Board of Supervisors	For	For
3	Approve Annual Report	For	For
4	Approve Audited Financial Statements	For	For
5	Approve Profit Appropriation Plan	For	For
6	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP (Special General Partnership) as Domestic Auditor and Deloitte Touche Tohmatsu as Overseas Auditor and Authorize Board to Fix Their Remuneration	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the non-audit fees exceeded the total audit fees paid to the company's audit firm in the latest fiscal year without satisfactory explanation.</i>		
7	Approve Related Party Transaction Report	For	For
8	Approve Capital Management Plan	For	For
	ELECT DIRECTORS		
9	Elect Huang Jian as Director	For	For
10	Elect Zhu Jiangtao as Director	For	For

China Merchants Bank Co., Ltd.

Meeting Date: 06/27/2023 Country: China Ticker: 3968
Meeting Type: Annual

China Merchants Bank Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	AGM BALLOT FOR HOLDERS OF A SHARES Approve Work Report of the Board of Directors	For	For
2	Approve Work Report of the Board of Supervisors	For	For
3	Approve Annual Report	For	For
4	Approve Audited Financial Statements	For	For
5	Approve Profit Appropriation Plan	For	For
6	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP (Special General Partnership) as Domestic Auditor and Deloitte Touche Tohmatsu as Overseas Auditor and Authorize Board to Fix Their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the non-audit fees exceeded the total audit fees paid to the company's audit firm in the latest fiscal year without satisfactory explanation.</i>			
7	Approve Related Party Transaction Report	For	For
8	Approve Capital Management Plan	For	For
ELECT DIRECTORS			
9	Elect Huang Jian as Director	For	For
10	Elect Zhu Jiangtao as Director	For	For

Daito Trust Construction Co. Ltd.

Meeting Date: 06/27/2023

Country: Japan

Ticker: 1878

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 259	For	For
2	Amend Articles to Adopt Board Structure with Audit Committee - Clarify Director Authority on Shareholder Meetings - Amend Provisions on Number of Directors - Clarify Director Authority on Board Meetings - Authorize Board to Determine Income Allocation	For	For
3.1	Elect Director Takeuchi, Kei	For	For
3.2	Elect Director Mori, Yoshihiro	For	For

Daito Trust Construction Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.3	Elect Director Tate, Masafumi	For	For
3.4	Elect Director Okamoto, Tsukasa	For	For
3.5	Elect Director Amano, Yutaka	For	For
3.6	Elect Director Tanaka, Yoshimasa	For	For
3.7	Elect Director Sasaki, Mami	For	For
3.8	Elect Director Iritani, Atsushi	For	For
4.1	Elect Director and Audit Committee Member Kawai, Shuji	For	For
4.2	Elect Director and Audit Committee Member Matsushita, Masa	For	For
4.3	Elect Director and Audit Committee Member Shoda, Takashi	For	For
4.4	Elect Director and Audit Committee Member Kobayashi, Kenji	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
6	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For
7	Approve Trust-Type Equity Compensation Plan	For	For

Fuji Electric Co., Ltd.

Meeting Date: 06/27/2023

Country: Japan

Ticker: 6504

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kitazawa, Michihiro	For	For
1.2	Elect Director Kondo, Shiro	For	For
1.3	Elect Director Abe, Michio	For	For
1.4	Elect Director Arai, Junichi	For	For
1.5	Elect Director Hosen, Toru	For	For
1.6	Elect Director Tetsutani, Hiroshi	For	For
1.7	Elect Director Tamba, Toshihito	For	For
1.8	Elect Director Tominaga, Yukari	For	For
1.9	Elect Director Tachifuji, Yukihiko	For	For
1.10	Elect Director Yashiro, Tomonari	For	For

H World Group Ltd.

Meeting Date: 06/27/2023

Country: Cayman Islands

Ticker: 1179

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
2	Amend Articles of Association	For	For
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Havells India Ltd.

Meeting Date: 06/27/2023

Country: India

Ticker: 517354

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Payment of Interim Dividend	For	For
3	Declare Final Dividend	For	For
4	Reelect Rajesh Kumar Gupta as Director	For	For
5	Reelect T.V. Mohandas Pai as Director	For	For
6	Reelect Puneet Bhatia as Director	For	For
7	Approve Remuneration of Cost Auditors	For	For
8	Approve Reappointment and Remuneration of Anil Rai Gupta as Chairman and Managing Director and the CEO	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns in the executive's remuneration: - His remuneration is positioned competitively, compared to industry peers. - There is no absolute cap on the commission element or his overall pay. - There are no disclosures on the threshold and target performance that he needs to achieve to determine the commission element.

Hotai Motor Co., Ltd.

Meeting Date: 06/27/2023

Country: Taiwan

Ticker: 2207

Meeting Type: Annual

Hotai Motor Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Profit Distribution	For	For
3	Approve the Issuance of New Shares by Capitalization of Profit	For	For
4	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Iida Group Holdings Co., Ltd.

Meeting Date: 06/27/2023 **Country:** Japan **Ticker:** 3291
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 45	For	For
2.1	Elect Director Kanei, Masashi	For	For
2.2	Elect Director Nishino, Hiroshi	For	For
2.3	Elect Director Horiguchi, Tadayoshi	For	For
2.4	Elect Director Matsubayashi, Shigeyuki	For	For
2.5	Elect Director Kodera, Kazuhiro	For	For
2.6	Elect Director Sasaki, Toshihiko	For	For
2.7	Elect Director Murata, Nanako	For	For
2.8	Elect Director Sato, Chihiro	For	For
2.9	Elect Director Tsukiji, Shigehiko	For	For
2.10	Elect Director Sasaki, Shinichi	For	For
2.11	Elect Director Imai, Takaya	For	For
3	Appoint Alternate Statutory Auditor Matsumoto, Hajime	For	For

JD Sports Fashion Plc

Meeting Date: 06/27/2023 **Country:** United Kingdom **Ticker:** JD
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Regis Schultz as Director	For	For
5	Re-elect Neil Greenhalgh as Director	For	For
6	Re-elect Andrew Long as Director	For	For
7	Re-elect Kath Smith as Director	For	For
8	Re-elect Bert Hoyt as Director	For	For
9	Re-elect Helen Ashton as Director	For	For
10	Re-elect Mahbobeh Sabetnia as Director	For	For
11	Re-elect Suzi Williams as Director	For	For
12	Elect Andrew Higginson as Director	For	For
13	Elect Ian Dyson as Director	For	For
14	Elect Angela Luger as Director	For	For
15	Elect Darren Shapland as Director	For	For
16	Appoint Deloitte LLP as Auditors	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Authorise Issue of Equity	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
22	Authorise Market Purchase of Ordinary Shares	For	For

JFE Holdings, Inc.

Meeting Date: 06/27/2023

Country: Japan

Ticker: 5411

Meeting Type: Annual

JFE Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 30	For	For
2.1	Elect Director Kakigi, Koji	For	For
2.2	Elect Director Kitano, Yoshihisa	For	For
2.3	Elect Director Terahata, Masashi	For	For
2.4	Elect Director Oshita, Hajime	For	For
2.5	Elect Director Kobayashi, Toshinori	For	For
2.6	Elect Director Yamamoto, Masami	For	For
2.7	Elect Director Kemori, Nobumasa	For	For
2.8	Elect Director Ando, Yoshiko	For	For
3	Approve Alternative Allocation of Income, with No Final Dividend	Against	Against

KATITAS Co., Ltd.

Meeting Date: 06/27/2023

Country: Japan

Ticker: 8919

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Arai, Katsutoshi	For	For
1.2	Elect Director Yokota, Kazuhito	For	For
1.3	Elect Director Ushijima, Takayuki	For	For
1.4	Elect Director Shirai, Toshiyuki	For	For
1.5	Elect Director Kumagai, Seiichi	For	For
1.6	Elect Director Tsukuda, Hideaki	For	For
1.7	Elect Director Suto, Miwa	For	For
2.1	Appoint Alternate Statutory Auditor Nakanishi, Noriyuki	For	For
2.2	Appoint Alternate Statutory Auditor Fukushima, Kanae	For	For

Kikkoman Corp.

Meeting Date: 06/27/2023

Country: Japan

Ticker: 2801

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 48	For	For
2.1	Elect Director Mogi, Yuzaburo	For	For
2.2	Elect Director Horikiri, Noriaki	For	For
2.3	Elect Director Nakano, Shozaburo	For	For
2.4	Elect Director Shimada, Masanao	For	For
2.5	Elect Director Mogi, Osamu	For	For
2.6	Elect Director Matsuyama, Asahi	For	For
2.7	Elect Director Kamiyama, Takao	For	For
2.8	Elect Director Fukui, Toshihiko	For	For
2.9	Elect Director Inokuchi, Takeo	For	For
2.10	Elect Director Iino, Masako	For	For
2.11	Elect Director Sugiyama, Shinsuke	For	For
3	Appoint Alternate Statutory Auditor Endo, Kazuyoshi	For	For

Kingfisher plc

Meeting Date: 06/27/2023

Country: United Kingdom

Ticker: KGF

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Claudia Arney as Director	For	For
5	Re-elect Bernard Bot as Director	For	For
6	Re-elect Catherine Bradley as Director	For	For
7	Re-elect Jeff Carr as Director	For	For
8	Re-elect Andrew Cosslett as Director	For	For
9	Re-elect Thierry Garnier as Director	For	For
10	Re-elect Sophie Gasperment as Director	For	For
11	Re-elect Rakhi Goss-Custard as Director	For	For

Kingfisher plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Re-elect Bill Lennie as Director	For	For
13	Reappoint Deloitte LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity	For	For
17	Approve Sharesave Plan	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Kintetsu Group Holdings Co., Ltd.

Meeting Date: 06/27/2023

Country: Japan

Ticker: 9041

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	For	For
2	Amend Articles to Amend Business Lines	For	For
3.1	Elect Director Kobayashi, Tetsuya	For	For
3.2	Elect Director Wakai, Takashi	For	For
3.3	Elect Director Hara, Shiro	For	For
3.4	Elect Director Hayashi, Nobu	For	For
3.5	Elect Director Matsumoto, Akihiko	For	For
3.6	Elect Director Yanagi, Masanori	For	For
3.7	Elect Director Katayama, Toshiko	For	For
3.8	Elect Director Nagaoka, Takashi	For	For
3.9	Elect Director Tsuji, Takashi	For	For
3.10	Elect Director Kasamatsu, Hiroyuki	For	For
3.11	Elect Director Yoneda, Akimasa	For	For

Kintetsu Group Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.12	Elect Director Mikasa, Yuji	For	For
4	Appoint Statutory Auditor Nishizaki, Hajime	For	For

Kyocera Corp.

Meeting Date: 06/27/2023 Country: Japan Ticker: 6971
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 100	For	For
2	Amend Articles to Amend Business Lines	For	For
3.1	Elect Director Yamaguchi, Goro	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>		
3.2	Elect Director Tanimoto, Hideo	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>		
3.3	Elect Director Fure, Hiroshi	For	For
3.4	Elect Director Ina, Norihiko	For	For
3.5	Elect Director Kano, Koichi	For	For
3.6	Elect Director Aoki, Shoichi	For	For
3.7	Elect Director Koyano, Akiko	For	For
3.8	Elect Director Kakiuchi, Eiji	For	For
3.9	Elect Director Maekawa, Shigenobu	For	For
4	Appoint Alternate Statutory Auditor Kida, Minoru	For	For
5	Approve Two Types of Restricted Stock Plans	For	For

Mastercard Incorporated

Meeting Date: 06/27/2023 Country: USA Ticker: MA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Merit E. Janow	For	For

Mastercard Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Candido Bracher	For	For
1c	Elect Director Richard K. Davis	For	For
1d	Elect Director Julius Genachowski	For	For
1e	Elect Director Choon Phong Goh	For	For
1f	Elect Director Oki Matsumoto	For	For
1g	Elect Director Michael Miebach	For	For
1h	Elect Director Youngme Moon	For	For
1i	Elect Director Rima Qureshi	For	For
1j	Elect Director Gabrielle Sulzberger	For	For
1k	Elect Director Harit Talwar	For	For
1l	Elect Director Lance Uggla	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Approve Qualified Employee Stock Purchase Plan	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
6	Report on Overseeing Risks Related to Discrimination	Against	Against
7	Report on Establishing Merchant Category Code for Gun and Ammunition Stores	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted. Considering the stunted adoption of the merchant category code (MCC) for gun and ammunition stores, despite numerous public commitments from the company, shareholders would benefit from further information regarding clarified goals and progress towards implementing changes.</i></p>			
8	Report on Lobbying Payments and Policy	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying-related expenditures would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i></p>			
9	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	Against	Against
10	Report on Cost-Benefit Analysis of Diversity and Inclusion Efforts	Against	Against

Mazda Motor Corp.

Meeting Date: 06/27/2023

Country: Japan

Ticker: 7261

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 25	For	For
2.1	Elect Director Shobuda, Kiyotaka	For	For
2.2	Elect Director Ono, Mitsuru	For	For
2.3	Elect Director Moro, Masahiro	For	For
2.4	Elect Director Aoyama, Yasuhiro	For	For
2.5	Elect Director Hirose, Ichiro	For	For
2.6	Elect Director Mukai, Takeshi	For	For
2.7	Elect Director Jeffrey H. Guyton	For	For
2.8	Elect Director Kojima, Takeji	For	For
2.9	Elect Director Sato, Kiyoshi	For	For
2.10	Elect Director Ogawa, Michiko	For	For
3.1	Elect Director and Audit Committee Member Watabe, Nobuhiko	For	For
3.2	Elect Director and Audit Committee Member Kitamura, Akira	For	Against
<p><i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - This outside director candidate who will be an audit committee member lacks independence.</i></p>			
3.3	Elect Director and Audit Committee Member Shibasaki, Hiroko	For	For
3.4	Elect Director and Audit Committee Member Sugimori, Masato	For	For
3.5	Elect Director and Audit Committee Member Inoue, Hiroshi	For	For
4	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For

MicroPort CardioFlow Medtech Corporation

Meeting Date: 06/27/2023

Country: Cayman Islands

Ticker: 2160

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Authorize Repurchase of Issued Share Capital	For	For

MicroPort CardioFlow Medtech Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
4	Authorize Reissuance of Repurchased Shares	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
5.1	Elect Chen Guoming as Director	For	For
5.2	Elect Luo Qiyi as Director	For	For
5.3	Elect Zhang Junjie as Director	For	For
5.4	Elect Wu Xia as Director	For	For
6	Authorize Board to Fix Remuneration of Directors	For	For
7	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Adopt Share Scheme and Terminate Existing Share Option Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the proposed Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Scheme are involved in the administration of the scheme.</i>		
9	Approve Service Provider Participant Sublimit under the Share Scheme	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the proposed Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive awards under the Scheme are involved in the administration of the scheme.</i>		
10	Adopt Fifth Amended and Restated Memorandum and Articles of Association	For	For

Mitsubishi Chemical Group Corp.

Meeting Date: 06/27/2023

Country: Japan

Ticker: 4188

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jean-Marc Gilson	For	For
1.2	Elect Director Fujiwara, Ken	For	For
1.3	Elect Director Glenn H. Fredrickson	For	For
1.4	Elect Director Fukuda, Nobuo	For	For

Mitsubishi Chemical Group Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director Hashimoto, Takayuki	For	For
1.6	Elect Director Hodo, Chikatomo	For	For
1.7	Elect Director Kikuchi, Kiyomi	For	For
1.8	Elect Director Yamada, Tatsumi	For	For

Mitsubishi HC Capital Inc.

Meeting Date: 06/27/2023

Country: Japan

Ticker: 8593

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yanai, Takahiro	For	For
1.2	Elect Director Hisai, Taiju	For	For
1.3	Elect Director Nishiura, Kanji	For	For
1.4	Elect Director Anei, Kazumi	For	For
1.5	Elect Director Sato, Haruhiko	For	For
1.6	Elect Director Nakata, Hiroyasu	For	For
1.7	Elect Director Sasaki, Yuri	For	For
1.8	Elect Director Kuga, Takuya	For	For
2	Approve Trust-Type Equity Compensation Plan	For	For

Mitsui Chemicals, Inc.

Meeting Date: 06/27/2023

Country: Japan

Ticker: 4183

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 60	For	For
2.1	Elect Director Tannowa, Tsutomu	For	For
2.2	Elect Director Hashimoto, Osamu	For	For
2.3	Elect Director Yoshino, Tadashi	For	For
2.4	Elect Director Nakajima, Hajime	For	For
2.5	Elect Director Ando, Yoshinori	For	For

Mitsui Chemicals, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.6	Elect Director Yoshimaru, Yukiko	For	For
2.7	Elect Director Mabuchi, Akira	For	For
2.8	Elect Director Mimura, Takayoshi	For	For
3.1	Appoint Statutory Auditor Goto, Yasuko	For	For
3.2	Appoint Statutory Auditor Ono, Junshi	For	For
4	Approve Cash Compensation Ceiling for Directors and Restricted Stock Plan	For	For
5	Approve Compensation Ceiling for Statutory Auditors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 60	For	For
2.1	Elect Director Tannowa, Tsutomu	For	For
2.2	Elect Director Hashimoto, Osamu	For	For
2.3	Elect Director Yoshino, Tadashi	For	For
2.4	Elect Director Nakajima, Hajime	For	For
2.5	Elect Director Ando, Yoshinori	For	For
2.6	Elect Director Yoshimaru, Yukiko	For	For
2.7	Elect Director Mabuchi, Akira	For	For
2.8	Elect Director Mimura, Takayoshi	For	For
3.1	Appoint Statutory Auditor Goto, Yasuko	For	For
3.2	Appoint Statutory Auditor Ono, Junshi	For	For
4	Approve Cash Compensation Ceiling for Directors and Restricted Stock Plan	For	For
5	Approve Compensation Ceiling for Statutory Auditors	For	For

MongoDB, Inc.

Meeting Date: 06/27/2023

Country: USA

Ticker: MDB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Archana Agrawal	For	Withhold

MongoDB, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Archana Agrawal, Hope Cochran, and Dwight Merriman given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impact shareholder rights.</i>		
1.2	Elect Director Hope Cochran	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Archana Agrawal, Hope Cochran, and Dwight Merriman given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impact shareholder rights.</i>		
1.3	Elect Director Dwight Merriman	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Archana Agrawal, Hope Cochran, and Dwight Merriman given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impact shareholder rights.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

New World Development Company Limited

Meeting Date: 06/27/2023 **Country:** Hong Kong **Ticker:** 17
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve the 2023 Services Group Master Services Agreement, Services Group Transactions, Services Group Annual Caps and Related Transactions	For	For
2	Approve the Master Construction Services Agreement, Construction Services Group Transactions, Construction Services Group Annual Caps and Related Transactions	For	For
3	Elect Law Fan Chiu-Fun, Fanny as Director	For	For
4	Elect Lo Wing-Sze, Anthea as Director	For	For
5	Elect Wong Yeung-Fong, Fonia as Director	For	For
6	Elect Cheng Chi-Ming, Brian as Director	For	For

Nissan Motor Co., Ltd.

Meeting Date: 06/27/2023 **Country:** Japan **Ticker:** 7201
Meeting Type: Annual

Nissan Motor Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 10	For	For
2.1	Elect Director Kimura, Yasushi	For	For
2.2	Elect Director Jean-Dominique Senard	For	For
2.3	Elect Director Ihara, Keiko	For	For
2.4	Elect Director Nagai, Moto	For	For
2.5	Elect Director Bernard Delmas	For	For
2.6	Elect Director Andrew House	For	For
2.7	Elect Director Pierre Fleuriot	For	For
2.8	Elect Director Brenda Harvey	For	For
2.9	Elect Director Uchida, Makoto	For	For
2.10	Elect Director Sakamoto, Hideyuki	For	For
3	Approve Alternative Allocation of Income, with a Final Dividend of JPY 15	Against	Against

Nomura Holdings, Inc.

Meeting Date: 06/27/2023

Country: Japan

Ticker: 8604

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nagai, Koji	For	For
1.2	Elect Director Okuda, Kentaro	For	For
1.3	Elect Director Nakajima, Yutaka	For	For
1.4	Elect Director Ogawa, Shoji	For	For
1.5	Elect Director Shimazaki, Noriaki	For	For
1.6	Elect Director Ishimura, Kazuhiko	For	For
1.7	Elect Director Laura Simone Unger	For	For
1.8	Elect Director Victor Chu	For	For
1.9	Elect Director J.Christopher Giancarlo	For	For
1.10	Elect Director Patricia Mosser	For	For
1.11	Elect Director Takahara, Takahisa	For	For
1.12	Elect Director Ishiguro, Miyuki	For	For

Nomura Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.13	Elect Director Ishizuka, Masahiro	For	For

Oisix ra daichi, Inc.

Meeting Date: 06/27/2023 Country: Japan Ticker: 3182
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Takashima, Kohei	For	For
1.2	Elect Director Tsutsumi, Yusuke	For	For
1.3	Elect Director Ozaki, Hiroyuki	For	For
1.4	Elect Director Matsumoto, Kohei	For	For
1.5	Elect Director Hanada, Mitsuyo	For	For
1.6	Elect Director Tanaka, Hitoshi	For	For
1.7	Elect Director Watabe, Junko	For	For
1.8	Elect Director Sakurai, Wakako	For	For
1.9	Elect Director Kowaki, Misato	For	For

Olympus Corp.

Meeting Date: 06/27/2023 Country: Japan Ticker: 7733
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Allow Virtual Only Shareholder Meetings	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because: - The passage of this proposal will authorize the company to hold virtual only meetings permanently, without further need to consult shareholders, even after the current health crisis is resolved, and the proposed language fails to specify situations under which virtual meetings will be held.</i>			
2.1	Elect Director Fujita, Sumitaka	For	For
2.2	Elect Director Masuda, Yasumasa	For	For
2.3	Elect Director David Robert Hale	For	For
2.4	Elect Director Jimmy C. Beasley	For	For
2.5	Elect Director Ichikawa, Sachiko	For	For
2.6	Elect Director Shingai, Yasushi	For	For
2.7	Elect Director Kan, Kohei	For	For

Olympus Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.8	Elect Director Gary John Pruden	For	For
2.9	Elect Director Kosaka, Tatsuro	For	For
2.10	Elect Director Luann Marie Pendency	For	For
2.11	Elect Director Takeuchi, Yasuo	For	For
2.12	Elect Director Stefan Kaufmann	For	For
2.13	Elect Director Okubo, Toshihiko	For	For

Piraeus Financial Holdings SA

Meeting Date: 06/27/2023

Country: Greece

Ticker: TPEIR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Management of Company and Grant Discharge to Auditors	For	For
3	Approve Auditors and Fix Their Remuneration	For	For
4	Receive Audit Committee's Activity Report		
5	Receive Report of Independent Non-Executive Directors		
6	Approve Director Remuneration	For	For
7	Advisory Vote on Remuneration Report	For	For
8	Elect Directors and Appoint Independent Directors (Bundled)	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair David Hexter is warranted for lack of diversity on the board. Given the bundled nature of this item, votes against the entire slate are warranted.</i>			
9	Approve Type, Term and Composition of the Audit Committee	For	For
10	Amend Suitability Policy for Directors	For	For
11	Approve Remuneration Policy	For	For
12	Approve Share Distribution Plan	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the performance conditions are unknown.</i>			
13	Authorize Share Repurchase Program	For	For
14	Approve Treatment of Net Loss	For	For
15	Authorize Board to Participate in Companies with Similar Business Interests	For	For

Piraeus Financial Holdings SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Various Announcements		

Plug Power Inc.

Meeting Date: 06/27/2023 Country: USA Ticker: PLUG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jonathan M. Silver	For	Withhold
	<i>Blended Rationale: In the absence of audit committee members on ballot, WITHHOLD votes are warranted for director nominees Jonathan Silver and Kyungyeol Song for failing to address the material weaknesses in the company's internal controls in consecutive years.</i>		
1b	Elect Director Kyungyeol Song	For	Withhold
	<i>Blended Rationale: In the absence of audit committee members on ballot, WITHHOLD votes are warranted for director nominees Jonathan Silver and Kyungyeol Song for failing to address the material weaknesses in the company's internal controls in consecutive years.</i>		
2	Amend Omnibus Stock Plan	For	For
3	Approve Qualified Employee Stock Purchase Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year
6	Ratify Deloitte & Touche LLP as Auditors	For	For

ROHM Co., Ltd.

Meeting Date: 06/27/2023 Country: Japan Ticker: 6963
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 100	For	For
2.1	Elect Director Matsumoto, Isao	For	For
2.2	Elect Director Azuma, Katsumi	For	For
2.3	Elect Director Ino, Kazuhide	For	For
2.4	Elect Director Tateishi, Tetsuo	For	For
2.5	Elect Director Yamamoto, Koji	For	For
2.6	Elect Director Nagumo, Tadanobu	For	For

ROHM Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.7	Elect Director Peter Kenevan	For	For
2.8	Elect Director Muramatsu, Kuniko	For	For
2.9	Elect Director Inoue, Fukuko	For	For
3.1	Elect Director and Audit Committee Member Yamazaki, Masahiko	For	For
3.2	Elect Director and Audit Committee Member Chimori, Hidero	For	For
3.3	Elect Director and Audit Committee Member Nakagawa, Keita	For	For
3.4	Elect Director and Audit Committee Member Ono, Tomoyuki	For	For
4	Approve Restricted Stock Plan	Against	For

Blended Rationale: A vote FOR this shareholder proposal is recommended because: - This plan is likely to help sharpen recipients' focus on share price performance and align their interests more closely with those of shareholders.

Santen Pharmaceutical Co., Ltd.

Meeting Date: 06/27/2023

Country: Japan

Ticker: 4536

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 16	For	For
2.1	Elect Director Kurokawa, Akira	For	For
2.2	Elect Director Ito, Takeshi	For	For
2.3	Elect Director Oishi, Kanoko	For	For
2.4	Elect Director Shintaku, Yutaro	For	For
2.5	Elect Director Minakawa, Kunihito	For	For
2.6	Elect Director Kotani, Noboru	For	For
2.7	Elect Director Minami, Tamie	For	For
3.1	Appoint Statutory Auditor Asatani, Junichi	For	Against
3.2	Appoint Statutory Auditor Hodaka, Yaeko	For	For

Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Santen Pharmaceutical Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 16	For	For
2.1	Elect Director Kurokawa, Akira	For	For
2.2	Elect Director Ito, Takeshi	For	For
2.3	Elect Director Oishi, Kanoko	For	For
2.4	Elect Director Shintaku, Yutaro	For	For
2.5	Elect Director Minakawa, Kunihiro	For	For
2.6	Elect Director Kotani, Noboru	For	For
2.7	Elect Director Minami, Tamie	For	For
3.1	Appoint Statutory Auditor Asatani, Junichi	For	Against
<p><i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.</i></p>			
3.2	Appoint Statutory Auditor Hodaka, Yaeko	For	For

Santhera Pharmaceuticals Holding AG

Meeting Date: 06/27/2023

Country: Switzerland

Ticker: SANN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Remuneration Report (Non-Binding)	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There are limited ex-post disclosures to explain performance outcomes under incentive plans. - Variable award levels, including maximum caps, are not clearly disclosed. - Options granted under the LTI vest in less than three years and performance conditions for the PSUs are not disclosed. - Further retention awards were granted to executives during the year. - The report does not directly address significant dissent on the prior vote.</i></p>			
4.1	Approve Discharge of Board of Directors	For	For
4.2	Approve Discharge of Senior Management	For	For
5.1	Approve CHF 0.09 Ordinary Share Capital Increase without Preemptive Rights	For	For
5.2	Approve 10:1 Reverse Stock Split	For	For

Santhera Pharmaceuticals Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Creation of Capital Band within the Upper Limit of CHF 1.9 Million and the Lower Limit of CHF 630,000 with or without Exclusion of Preemptive Rights	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed authorizations are warranted because: - They would allow for a capital increase without preemptive rights for up to 91.9 percent of the issued share capital. - They represent an excessive total issuance volume relative to the current share capital.</i>		
7	Approve Creation of CHF 550,000 Pool of Conditional Capital for Financings, Mergers and Acquisitions	For	Against
	<i>Blended Rationale: Votes AGAINST the proposed authorizations are warranted because: - They would allow for a capital increase without preemptive rights for up to 91.9 percent of the issued share capital. - They represent an excessive total issuance volume relative to the current share capital.</i>		
8	Approve Creation of CHF 55,730 Pool of Conditional Capital for Employee Equity Participation	For	Against
	<i>Blended Rationale: A vote AGAINST the proposal is warranted because: - There are concerns regarding the company's equity compensation practices.</i>		
9.1	Reelect Thomas Meier as Director and Board Chair	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Thomas Meier is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees: Thomas Meier, Bradley Meyer, and Otto Schwarz are warranted due to the failure to establish a sufficiently independent board.</i>		
9.2	Reelect Philipp Gutzwiller as Director	For	For
9.3	Elect Bradley Meyer as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Thomas Meier, Bradley Meyer, and Otto Schwarz are warranted due to the failure to establish a sufficiently independent board.</i>		
9.4	Elect Otto Schwarz as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Thomas Meier, Bradley Meyer, and Otto Schwarz are warranted due to the failure to establish a sufficiently independent board.</i>		
10.1	Reappoint Thomas Meier as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees, Thomas Meier and Bradley Meyer, are further warranted because their elections to the board do not warrant support.</i>		
10.2	Appoint Bradley Meyer as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees, Thomas Meier and Bradley Meyer, are further warranted because their elections to the board do not warrant support.</i>		
11	Approve Fixed Remuneration of Directors in the Amount of CHF 1.1 Million	For	For
12.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.3 Million	For	For
12.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 800,000 for Fiscal Year 2022	For	For
12.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 2.4 Million for Fiscal Year 2023	For	For
13	Ratify Ernst & Young AG as Auditors	For	For

Santhera Pharmaceuticals Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Designate Balthasar Settelen as Independent Proxy	For	For
15	Transact Other Business (Voting)	For	Against

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

SECOM Co., Ltd.

Meeting Date: 06/27/2023

Country: Japan

Ticker: 9735

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 95	For	For
2.1	Elect Director Nakayama, Yasuo	For	For
2.2	Elect Director Ozeki, Ichiro	For	For
2.3	Elect Director Yoshida, Yasuyuki	For	For
2.4	Elect Director Fuse, Tatsuro	For	For
2.5	Elect Director Kurihara, Tatsushi	For	For
2.6	Elect Director Hirose, Takaharu	For	For
2.7	Elect Director Watanabe, Hajime	For	For
2.8	Elect Director Hara, Miri	For	For
3.1	Appoint Statutory Auditor Ito, Takayuki	For	For
3.2	Appoint Statutory Auditor Tsuji, Yasuhiro	For	For
3.3	Appoint Statutory Auditor Kato, Hideki	For	For
3.4	Appoint Statutory Auditor Yasuda, Makoto	For	For
3.5	Appoint Statutory Auditor Tanaka, Setsuo	For	For
4	Initiate Share Repurchase Program	Against	Against
5	Amend Articles to Add Provision concerning Directors' Share Ownership	Against	Against
6	Amend Articles to Require Majority Outsider Board	Against	Against

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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SECOM Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 95	For	For
2.1	Elect Director Nakayama, Yasuo	For	For
2.2	Elect Director Ozeki, Ichiro	For	For
2.3	Elect Director Yoshida, Yasuyuki	For	For
2.4	Elect Director Fuse, Tatsuro	For	For
2.5	Elect Director Kurihara, Tatsushi	For	For
2.6	Elect Director Hirose, Takaharu	For	For
2.7	Elect Director Watanabe, Hajime	For	For
2.8	Elect Director Hara, Miri	For	For
3.1	Appoint Statutory Auditor Ito, Takayuki	For	For
3.2	Appoint Statutory Auditor Tsuji, Yasuhiro	For	For
3.3	Appoint Statutory Auditor Kato, Hideki	For	For
3.4	Appoint Statutory Auditor Yasuda, Makoto	For	For
3.5	Appoint Statutory Auditor Tanaka, Setsuo	For	For
4	Initiate Share Repurchase Program	Against	Against
5	Amend Articles to Add Provision concerning Directors' Share Ownership	Against	Against
6	Amend Articles to Require Majority Outsider Board	Against	Against

Seiko Epson Corp.

Meeting Date: 06/27/2023

Country: Japan

Ticker: 6724

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 41	For	For
2	Amend Articles to Amend Business Lines	For	For
3.1	Elect Director Usui, Minoru	For	For
3.2	Elect Director Ogawa, Yasunori	For	For
3.3	Elect Director Seki, Tatsuaki	For	For
3.4	Elect Director Matsunaga, Mari	For	For
3.5	Elect Director Shimamoto, Tadashi	For	For

Seiko Epson Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.6	Elect Director Yamauchi, Masaki	For	For
4	Approve Annual Bonus	For	For

Sharp Corp.

Meeting Date: 06/27/2023 Country: Japan Ticker: 6753
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Po-Hsuan Wu	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - The nominee is an incumbent representative director and there is a lack of diversity on the board.</i>		
1.2	Elect Director Okitsu, Masahiro	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The nominee is an incumbent representative director and there is a lack of diversity on the board.</i>		
1.3	Elect Director Limin Hu	For	For
1.4	Elect Director Steve Shyh Chen	For	For
2.1	Elect Director and Audit Committee Member Hse-Tung Lu	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - This outside director candidate who will be an audit committee member lacks independence.</i>		
2.2	Elect Director and Audit Committee Member Himeiwa, Yasuo	For	For
2.3	Elect Director and Audit Committee Member Nakagawa, Yutaka	For	For
3	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members and Stock Option Plan	For	For
4	Approve Stock Option Plan	For	For

SHINKO, Inc.

Meeting Date: 06/27/2023 Country: Japan Ticker: 7120
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 70	For	For
2	Amend Articles to Amend Business Lines	For	For

SHINKO, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect Director Fukudome, Taizo	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - The nominee is an incumbent representative director and there is a lack of diversity on the board.</i>			
3.2	Elect Director Ishida, Hideaki	For	For
3.3	Elect Director Takasaka, Kiichi	For	For
3.4	Elect Director Sato, Hideki	For	For
3.5	Elect Director Murakami, Yoshihito	For	For
3.6	Elect Director Hoshino, Tatsuya	For	For
3.7	Elect Director Miyake, Daisuke	For	For
3.8	Elect Director Urushibara, Yoshio	For	For
3.9	Elect Director Nemoto, Noriyuki	For	For
3.10	Elect Director Ito, Kentaro	For	For

Shopify Inc.

Meeting Date: 06/27/2023

Country: Canada

Ticker: SHOP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Class A Subordinate Voting and Class B Multiple Voting Shareholders		
1A	Elect Director Tobias Lutke	For	For
1B	Elect Director Robert Ashe	For	For
1C	Elect Director Gail Goodman	For	For
1D	Elect Director Colleen Johnston	For	For
1E	Elect Director Jeremy Levine	For	For
1F	Elect Director Toby Shannan	For	For
1G	Elect Director Fidji Simo	For	For
1H	Elect Director Bret Taylor	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Shopify Inc.

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

Blended Rationale: Vote AGAINST this non-binding advisory vote. The quantitative pay for performance model indicated a High concern due to RDA. The company's one- and three-year TSR underperformed the median TSR of its 4-digit GICS group, Composite Index and its own peers. Furthermore, it appears the company underperformed its own peers with respect to certain operational metrics in 2022. In addition to the underperforming TSR and declining operational performance, various problematic pay practices have been identified: - The CEO's compensation continues to consist of only a large stock option grant (US\$20M in 2022 and 2021). - Compensation for other NEOs also does not include any performance-based compensation. Their equity-based compensation is subject to only time-vesting conditions. There is monthly vesting of equity awards granted under Flex Comp program, and the vesting period of equity awards under Flex Comp program is unclear. - There is a lack of risk mitigating practices. - The CIC agreement is single trigger. - There is insufficient disclosure around severance payments to the former CFO.

State Bank of India

Meeting Date: 06/27/2023 **Country:** India **Ticker:** 500112
Meeting Type: Annual

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

TAISEI Corp.

Meeting Date: 06/27/2023 **Country:** Japan **Ticker:** 1801
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 65	For	For
2.1	Elect Director Tanaka, Shigeyoshi	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>			
2.2	Elect Director Aikawa, Yoshiro	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>			
2.3	Elect Director Tsuchiya, Hiroshi	For	For
2.4	Elect Director Okada, Masahiko	For	For
2.5	Elect Director Kimura, Hiroshi	For	For
2.6	Elect Director Yamaura, Mayuki	For	For
2.7	Elect Director Yoshino, Yuichiro	For	For
2.8	Elect Director Tsuji, Toshiyuki	For	For

TAISEI Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.9	Elect Director Nishimura, Atsuko	For	For
2.10	Elect Director Otsuka, Norio	For	For
2.11	Elect Director Kokubu, Fumiya	For	For
2.12	Elect Director Kamijo, Tsutomu	For	For
3.1	Appoint Statutory Auditor Hayashi, Takashi	For	For
3.2	Appoint Statutory Auditor Okuda, Shuichi	For	For

TAKUMA CO., LTD.

Meeting Date: 06/27/2023 **Country:** Japan **Ticker:** 6013
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 24	For	For
2.1	Elect Director Nanjo, Hiroaki	For	For
2.2	Elect Director Nishiyama, Tsuyohito	For	For
2.3	Elect Director Takeguchi, Hideki	For	For
2.4	Elect Director Tanaka, Koji	For	For
2.5	Elect Director Hamada, Kunio	For	For
2.6	Elect Director Oishi, Hiroshi	For	For
3.1	Elect Director and Audit Committee Member Masugi, Keizo	For	For
3.2	Elect Director and Audit Committee Member Fujita, Tomomi	For	For

Tata Steel Limited

Meeting Date: 06/27/2023 **Country:** India **Ticker:** 500470
Meeting Type: Court

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 21	For	For
2	Amend Articles to Allow Virtual Only Shareholder Meetings	For	For
3.1	Elect Director Takagi, Toshiaki	For	For
3.2	Elect Director Sato, Shinjiro	For	For
3.3	Elect Director Hatano, Shoji	For	For
3.4	Elect Director Hirose, Kazunori	For	For
3.5	Elect Director Kunimoto, Norimasa	For	For
3.6	Elect Director Kuroda, Yukiko	For	For
3.7	Elect Director Nishi, Hidenori	For	For
3.8	Elect Director Ozawa, Keiya	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
4.1	Elect Director and Audit Committee Member Shibasaki, Takanori	For	For
4.2	Elect Director and Audit Committee Member Nakamura, Masaichi	For	For
4.3	Elect Director and Audit Committee Member Uno, Soichiro	For	For
5	Elect Alternate Director and Audit Committee Member Sakaguchi, Koichi	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 21	For	For
2	Amend Articles to Allow Virtual Only Shareholder Meetings	For	For
3.1	Elect Director Takagi, Toshiaki	For	For
3.2	Elect Director Sato, Shinjiro	For	For
3.3	Elect Director Hatano, Shoji	For	For
3.4	Elect Director Hirose, Kazunori	For	For
3.5	Elect Director Kunimoto, Norimasa	For	For
3.6	Elect Director Kuroda, Yukiko	For	For
3.7	Elect Director Nishi, Hidenori	For	For
3.8	Elect Director Ozawa, Keiya	For	For

Terumo Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Elect Director and Audit Committee Member Shibazaki, Takanori	For	For
4.2	Elect Director and Audit Committee Member Nakamura, Masaichi	For	For
4.3	Elect Director and Audit Committee Member Uno, Soichiro	For	For
5	Elect Alternate Director and Audit Committee Member Sakaguchi, Koichi	For	For

Toray Industries, Inc.

Meeting Date: 06/27/2023 Country: Japan Ticker: 3402
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 9	For	For
2.1	Elect Director Nikkaku, Akihiro	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - This candidate is a top executive at the company, and the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
2.2	Elect Director Oya, Mitsuo	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - This candidate is a top executive at the company, and the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
2.3	Elect Director Hagiwara, Satoru	For	For
2.4	Elect Director Adachi, Kazuyuki	For	For
2.5	Elect Director Shuto, Kazuhiko	For	For
2.6	Elect Director Tsunekawa, Tetsuya	For	For
2.7	Elect Director Okamoto, Masahiko	For	For
2.8	Elect Director Yoshiyama, Takashi	For	For
2.9	Elect Director Ito, Kunio	For	For
2.10	Elect Director Noyori, Ryoji	For	For
2.11	Elect Director Kaminaga, Susumu	For	For
2.12	Elect Director Futagawa, Kazuo	For	For
2.13	Elect Director Harayama, Yuko	For	For
3.1	Appoint Statutory Auditor Hirabayashi, Hideki	For	For
3.2	Appoint Statutory Auditor Tanaka, Yoshiyuki	For	For
3.3	Appoint Statutory Auditor Kumasaka, Hiroyuki	For	For

Toray Industries, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.4	Appoint Statutory Auditor Takabe, Makiko	For	For
3.5	Appoint Statutory Auditor Ogino, Kozo	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
4	Approve Annual Bonus	For	For

TOTO Ltd.

Meeting Date: 06/27/2023 **Country:** Japan **Ticker:** 5332
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kitamura, Madoka	For	For
1.2	Elect Director Kiyota, Noriaki	For	For
1.3	Elect Director Shirakawa, Satoshi	For	For
1.4	Elect Director Hayashi, Ryosuke	For	For
1.5	Elect Director Taguchi, Tomoyuki	For	For
1.6	Elect Director Tamura, Shinya	For	For
1.7	Elect Director Kuga, Toshiya	For	For
1.8	Elect Director Shimizu, Takayuki	For	For
1.9	Elect Director Taketomi, Yojiro	For	For
1.10	Elect Director Tsuda, Junji	For	For
1.11	Elect Director Yamauchi, Shigenori	For	For

Unibail-Rodamco-Westfield NV

Meeting Date: 06/27/2023 **Country:** Netherlands **Ticker:** N/A
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
i	Discuss Annual Report		
1	Approve Remuneration Report	For	For
2	Adopt Financial Statements and Statutory Reports	For	For

Unibail-Rodamco-Westfield NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
ii	Receive Explanation on Dividend Policy		
3	Approve Discharge of Management Board	For	For
4	Approve Discharge of Supervisory Board	For	For
5	Ratify Deloitte Accountants B.V. as Auditors	For	For
6	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
7	Grant Board Authority to Issue Shares Up to 3 Percent of Issued Capital	For	For
8	Authorize Board to Exclude Preemptive Rights from Share Issuances for Item 6	For	For
9	Authorize Board to Exclude Preemptive Rights from Share Issuances for Item 7	For	For
10	Authorize Repurchase of Shares	For	For
11	Approve Cancellation of Shares	For	For

Wuxi Biologics (Cayman) Inc.

Meeting Date: 06/27/2023

Country: Cayman Islands

Ticker: 2269

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Ge Li as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Ge Li is warranted for lack of diversity on the board.</i>			
2b	Elect Zhisheng Chen as Director	For	For
2c	Elect Kenneth Walton Hitchner III as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominee Kenneth Walton Hitchner III is warranted as the board is not one-third independent.</i>			
2d	Elect Jackson Peter Tai as Director	For	For
3	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For

Wuxi Biologics (Cayman) Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5a	Approve Amendments to the Restricted Share Award Scheme and Related Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The company could be considered a mature company, and the limit under the Scheme and the Program, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods under the schemes have not been disclosed. - The directors eligible to receive awards under the Scheme and the Program are involved in the administration of the schemes. - The proposed amendments to the Scheme and the Program would not address the schemes' current negative features.</i>		
5b	Approve Amendments to the Share Award Scheme for Global Partner Program and Related Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The company could be considered a mature company, and the limit under the Scheme and the Program, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods under the schemes have not been disclosed. - The directors eligible to receive awards under the Scheme and the Program are involved in the administration of the schemes. - The proposed amendments to the Scheme and the Program would not address the schemes' current negative features.</i>		
6	Adopt Scheme Mandate Limit	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The company could be considered a mature company, and the limit under the Scheme and the Program, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods under the schemes have not been disclosed. - The directors eligible to receive awards under the Scheme and the Program are involved in the administration of the schemes. - The proposed amendments to the Scheme and the Program would not address the schemes' current negative features.</i>		
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted as the company has not specified the discount limit for shares to be issued for non-cash consideration.</i>		
8	Authorize Repurchase of Issued Share Capital	For	For
9	Adopt Third Amended and Restated Memorandum and Articles of Association	For	For

Yokogawa Electric Corp.

Meeting Date: 06/27/2023

Country: Japan

Ticker: 6841

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 17	For	For
2.1	Elect Director Nara, Hitoshi	For	For
2.2	Elect Director Anabuki, Junichi	For	For
2.3	Elect Director Yu Dai	For	For
2.4	Elect Director Sugata, Shiro	For	For

Yokogawa Electric Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.5	Elect Director Uchida, Akira	For	For
2.6	Elect Director Urano, Kuniko	For	For
2.7	Elect Director Hirano, Takuya	For	For
2.8	Elect Director Goto, Yujiro	For	For
3	Appoint Statutory Auditor Hasegawa, Kenji	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 17	For	For
2.1	Elect Director Nara, Hitoshi	For	For
2.2	Elect Director Anabuki, Junichi	For	For
2.3	Elect Director Yu Dai	For	For
2.4	Elect Director Sugata, Shiro	For	For
2.5	Elect Director Uchida, Akira	For	For
2.6	Elect Director Urano, Kuniko	For	For
2.7	Elect Director Hirano, Takuya	For	For
2.8	Elect Director Goto, Yujiro	For	For
3	Appoint Statutory Auditor Hasegawa, Kenji	For	For

Zhuzhou CRRC Times Electric Co., Ltd.

Meeting Date: 06/27/2023

Country: China

Ticker: 3898

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Annual Report and Its Summary	For	For
2	Approve Final Accounts Report	For	For
3	Approve Work Report of the Board of Directors	For	For
4	Approve Work Report of the Supervisory Committee	For	For
5	Approve Profit Distribution Plan	For	For

Zhuzhou CRRC Times Electric Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve KPMG Huazhen LLP as Auditor and Authorize Board to Fix Their Remuneration	For	For
7	Approve Bank Credit Lines Applications	For	For
8	Approve Remuneration of Directors	For	For
9	Approve Remuneration of Supervisors	For	For
10	Approve Estimations on Ordinary Related Party Transactions for 2024-2026	For	For
	ELECT EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING		
11.1	Elect Li Donglin as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Donglin Li is warranted for lack of diversity on the board.</i>		
11.2	Elect Liu Ke'an as Director	For	For
11.3	Elect Shang Jing as Director	For	For
	ELECT NON-EXECUTIVE DIRECTOR VIA CUMULATIVE VOTING		
12.1	Elect Zhang Xinning as Director	For	For
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING		
13.1	Elect Gao Feng as Director	For	For
13.2	Elect Li Kaiguo as Director	For	For
13.3	Elect Zhong Ninghua as Director	For	For
13.4	Elect Lam Siu Fung as Director	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
14.1	Elect Li Lue as Supervisor	For	For
14.2	Elect Geng Jianxin as Supervisor	For	For
15	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and/or H Shares	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
16	Approve Grant of General Mandate to the Board to Repurchase H Shares	For	For

Zhuzhou CRRC Times Electric Co., Ltd.

Meeting Date: 06/27/2023

Country: China

Ticker: 3898

Meeting Type: Special

Zhuzhou CRRC Times Electric Co., Ltd.

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

AMADA Co., Ltd.

Meeting Date: 06/28/2023 **Country:** Japan **Ticker:** 6113
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 26	For	For
2.1	Elect Director Isobe, Tsutomu	For	For
2.2	Elect Director Yamanashi, Takaaki	For	For
2.3	Elect Director Tadokoro, Masahiko	For	For
2.4	Elect Director Yamamoto, Koji	For	For
2.5	Elect Director Miwa, Kazuhiko	For	For
2.6	Elect Director Sasa, Hiroyuki	For	For
2.7	Elect Director Chino, Toshitake	For	For
2.8	Elect Director Miyoshi, Hidekazu	For	For
2.9	Elect Director Kobe, Harumi	For	For
3.1	Appoint Statutory Auditor Shibata, Kotaro	For	For
3.2	Appoint Statutory Auditor Fujimoto, Takashi	For	For
3.3	Appoint Statutory Auditor Takenouchi, Akira	For	For
4	Appoint Alternate Statutory Auditor Murata, Makoto	For	For

Aroundtown SA

Meeting Date: 06/28/2023 **Country:** Luxembourg **Ticker:** AT1
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Board's Report		
2	Receive Auditor's Report		
3	Approve Financial Statements	For	For
4	Approve Consolidated Financial Statements and Statutory Reports	For	For
5	Approve Allocation of Income	For	For
6	Approve Discharge of Directors	For	For
7	Reelect Ran Laufer as Non-Executive Director	For	For
8	Reelect Simone Runge-Brandner as Independent Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nomination committee members Markus Kreuter, Markus Leininger and Simone Runge-Brandner is warranted for lack of diversity on the board.</i>			
9	Reelect Jelena Afxentiou as Executive Director	For	For
10	Reelect Frank Roseen as Executive Director	For	For
11	Reelect Markus Leininger as Independent Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nomination committee members Markus Kreuter, Markus Leininger and Simone Runge-Brandner is warranted for lack of diversity on the board.</i>			
12	Reelect Markus Kreuter as Independent Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nomination committee members Markus Kreuter, Markus Leininger and Simone Runge-Brandner is warranted for lack of diversity on the board.</i>			
13	Elect Daniel Malkin as Independent Director	For	For
14	Renew Appointment of KPMG Audit S.a r.l. as Auditor	For	For
15	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST is warranted, because: - The company did not provide a compelling justification for significant base salaries increases of executives; - The architecture of the LTI raises concerns. Program A is related to a fixed amount of shares distributed over a period of three years and not linked to any performance criteria, and as such leads to a poor alignment of pay-for performance. Program B, which is linked to performance criteria lacks sufficiently exhaustive and clear disclosure. - One-off award of EUR 1,000,000 awarded to the CEO without a compelling rationale; - Continued and concerning lack of response to significant shareholder dissent with respect to the 2022 remuneration report and remuneration policy.</i>			

Meeting Date: 06/28/2023

Country: Luxembourg

Ticker: AT1

Meeting Type: Extraordinary Shareholders

Aroundtown SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights and Amend Article 7 of the Articles of Association	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because it allows the company to issue shares without preemptive rights in excess of the 10 percent of the issued share capital.</i>		
2	Authorize Board to Determine that Shareholders may also Vote from Remote Location in Advance by Correspondence and/or by Electronic Means and Create New Article 11.4 and Subsequent Re-number Article 11.5 (ex-Article 11.4) of the Articles of Association	For	For
3	Fix Number of Directors at Seven and Amend Article 15.1 of the Articles of Association	For	For
4	Require that the Dismissal of Any Member of the Board of Directors Needs a Majority of at Least Seventy-Five Percent of the Votes and Create New Article 15.2 and Subsequent Re-number Article 15.3 to Article 15.6 of the Articles	For	Against
	<i>Blended Rationale: A vote AGAINST item 4 is warranted as the proposed amendment would negatively affect shareholders' interests, making it harder for shareholders to dismiss directors and hold directors accountable.</i>		

China Life Insurance Company Limited

Meeting Date: 06/28/2023

Country: China

Ticker: 2628

Meeting Type: Annual

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

China Life Insurance Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve PricewaterhouseCoopers Zhong Tian LLP as PRC Auditor and Auditor for the Form 20-F and PricewaterhouseCoopers as Hong Kong Auditor and Authorize Board to Fix Their Remuneration	For	For
7	Approve Formulation of the Provisional Measures for the Administration of Recovery and Deduction of Performance-based Remuneration of Directors, Supervisors, Senior Management and Personnel in Key Positions	For	For
8	Approve Agreement for Entrusted Investment and Management and Operating Services with Respect to Alternative Investments with Insurance Funds, Annual Caps and Related Transactions	For	For

China Overseas Land & Investment Ltd.

Meeting Date: 06/28/2023 **Country:** Hong Kong **Ticker:** 688
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Luo Liang as Director	For	For
3b	Elect Zhang Zhichao as Director	For	For
4	Authorize Board to Fix Remuneration of Directors	For	For
5	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For
6	Authorize Repurchase of Issued Share Capital	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given that the company has not specified the discount limit for issuance for cash and non-cash consideration.

China Railway Group Limited

Meeting Date: 06/28/2023 **Country:** China **Ticker:** 390
Meeting Type: Annual

China Railway Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Work Report of Independent Directors	For	For
4	Approve A Share Annual Report and the Abstract, H Share Annual Report and Results Announcement	For	For
5	Approve Audited Consolidated Financial Statements	For	For
6	Approve Profit Distribution Plan	For	For
7	Approve Budget Plan Proposal	For	For
8	Approve PricewaterhouseCoopers as International Auditor and PricewaterhouseCoopers Zhong Tian LLP as Domestic Auditor and Authorize Board to Fix Their Remuneration	For	For
9	Approve PricewaterhouseCoopers Zhong Tian LLP as Internal Control Auditors and Authorize Board to Fix Their Remuneration	For	For
10	Approve Salary (Remuneration, Work Subsidy) of Directors and Supervisors	For	For
11	Approve Purchase of Liabilities Insurance for Directors, Supervisors and Senior Management	For	For
12	Approve Provision of External Guarantee by the Company	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted as the company has failed to disclose sufficient information on the ownership of other entities to be guaranteed by the group, and it is not specified whether the proposed guarantee will be proportionate to the company's equity interest and if counter guarantees will be provided to the group.</i>		
13	Approve Provision of an Entrusted Loan by China Railway Communications Investment Group Co., Ltd. to China Merchants China Railway Holding Co., Ltd. and Its Subsidiaries	For	For

China Three Gorges Renewables (Group) Co., Ltd.

Meeting Date: 06/28/2023

Country: China

Ticker: 600905

Meeting Type: Annual

China Three Gorges Renewables (Group) Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Financial Statements	For	For
4	Approve Profit Distribution	For	For
5	Approve Annual Report and Summary	For	For
6	Approve Remuneration of Directors	For	For
7	Approve Remuneration of Supervisors	For	For
8	Approve Investment Plan and Financial Budget	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted due to lack of disclosure.</i>		
9	Approve Amount of Daily Related Party Transaction	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted since the proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks.</i>		
10	Approve Bond Financing Plan	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the lack of disclosure of any pertinent details of the plan.</i>		
11	Approve Appointment of Financial Auditor	For	For
12	Approve Appointment of Internal Control Auditor	For	For
13	Amend Articles of Association	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed articles amendments are not considered to have adequately provided for accountability and transparency to shareholders.</i>		

Chubu Electric Power Co., Inc.

Meeting Date: 06/28/2023

Country: Japan

Ticker: 9502

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 25	For	For
2	Amend Articles to Clarify Director Authority on Shareholder Meetings - Amend Provisions on Director Titles - Clarify Director Authority on Board Meetings	For	For

Chubu Electric Power Co., Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect Director Katsuno, Satoru	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - There are compliance concerns (i.e., allegations over the antitrust violations and unauthorized access of customer information) about the utility, for which the nominee should be held responsible.</i>		
3.2	Elect Director Hayashi, Kingo	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - There are compliance concerns (i.e., allegations over the antitrust violations and unauthorized access of customer information) about the utility, for which the nominee should be held responsible.</i>		
3.3	Elect Director Mizutani, Hitoshi	For	For
3.4	Elect Director Ito, Hisanori	For	For
3.5	Elect Director Ihara, Ichiro	For	For
3.6	Elect Director Hashimoto, Takayuki	For	For
3.7	Elect Director Shimao, Tadashi	For	For
3.8	Elect Director Kurihara, Mitsue	For	For
3.9	Elect Director Kudo, Yoko	For	For
4.1	Appoint Statutory Auditor Sawayanagi, Tomoyuki	For	For
4.2	Appoint Statutory Auditor Nakagawa, Seimei	For	For
5	Amend Articles to Require Individual Compensation Disclosure for Directors and Statutory Auditors	Against	For
	<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - The proposed disclosure would promote accountability and help shareholders make better-informed decisions.</i>		
6	Amend Articles to Establish Third-Party Committee	Against	Against
7	Amend Articles to Dispose of Shares in Electric Transmission and Distribution Operation Subsidiary	Against	Against
8	Amend Articles to Decommission Hamaoka Nuclear Power Station	Against	Against
9	Amend Articles to Ban Reprocessing of Spent Nuclear Fuels	Against	Against
10	Amend Articles to Require Disclosure of Capital Allocation Policy Aligned with a Net Zero by 2050 Pathway	Against	For
	<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - The requested disclosure would help shareholders understand how sustainable the company's strategy is in the transition to a decarbonized economy.</i>		

CITIC Securities Co., Ltd.

Meeting Date: 06/28/2023

Country: China

Ticker: 6030

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES		
1	Approve Work Report of the Board	For	For
2	Approve Work Report of the Supervisory Committee	For	For
3	Approve Annual Report	For	For
4	Approve Profit Distribution Plan	For	For
5	Approve KPMG Huazhen LLP as Domestic Accounting Firm and KPMG as International Accounting Firm and Authorize Board to Fix Their Remuneration	For	For
6	Approve Estimated Investment Amount for the Proprietary Business	For	For
7	Approve Financing Guarantee Plan	For	For
8	Approve Distributed Total Remuneration of Directors and Supervisors	For	For
	RESOLUTIONS IN RELATION TO THE ESTIMATION OF RELATED PARTY/CONTINUING CONNECTED TRANSACTIONS CONTEMPLATED IN THE ORDINARY COURSE OF BUSINESS		
9.01	Approve Contemplated Related Party/Connected Transactions Between the Company and Its Subsidiaries and the CITIC Group and Its Subsidiaries and Associates	For	For
9.02	Approve Contemplated Related Party Transactions Between the Company and Its Subsidiaries and Companies in which the Directors, Supervisors and Senior Management of the Company Hold Positions as Directors or Senior Management	For	For
9.03	Approve Contemplated Related Party Transactions Between the Company and Its Subsidiaries and Companies Holding More Than 5% of the Shares in the Company and Their Parties Acting in Concert	For	For

CITIC Securities Company Limited

Meeting Date: 06/28/2023

Country: China

Ticker: 6030

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Work Report of the Board	For	For
2	Approve Work Report of the Supervisory Committee	For	For
3	Approve Annual Report	For	For
4	Approve Profit Distribution Plan	For	For
5	Approve KPMG Huazhen LLP as Domestic Accounting Firm and KPMG as International Accounting Firm and Authorize Board to Fix Their Remuneration	For	For
6	Approve Estimated Investment Amount for the Proprietary Business	For	For
7	Approve Financing Guarantee Plan	For	For
8	Approve Distributed Total Remuneration of Directors and Supervisors	For	For
	RESOLUTIONS IN RELATION TO THE ESTIMATION OF RELATED PARTY/CONTINUING CONNECTED TRANSACTIONS CONTEMPLATED IN THE ORDINARY COURSE OF BUSINESS		
9.01	Approve Contemplated Related Party/Connected Transactions Between the Company and Its Subsidiaries and the CITIC Group and Its Subsidiaries and Associates	For	For
9.02	Approve Contemplated Related Party Transactions Between the Company and Its Subsidiaries and Companies in which the Directors, Supervisors and Senior Management of the Company Hold Positions as Directors or Senior Management	For	For
9.03	Approve Contemplated Related Party Transactions Between the Company and Its Subsidiaries and Companies Holding More Than 5% of the Shares in the Company and Their Parties Acting in Concert	For	For

Core & Main, Inc.

Meeting Date: 06/28/2023

Country: USA

Ticker: CNM

Meeting Type: Annual

Core & Main, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Bhavani Amirthalingam	For	For
1.2	Elect Director Orvin T. Kimbrough	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee member Orvin Kimbrough given the board's failure to remove, or subject to a reasonable sunset requirement, the classified board and the pop-up supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Margaret M. Newman	For	For
1.4	Elect Director Ian A. Rorick	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

CyberArk Software Ltd.

Meeting Date: 06/28/2023

Country: Israel

Ticker: CYBR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a.	Reelect Ron Gutler as Director	For	Do Not Vote
1b.	Reelect Kim Perdikou as Director	For	Do Not Vote
1c.	Reelect Ehud (Udi) Mokady as Director	For	Do Not Vote
1d.	Reelect Matthew Cohen as Director	For	Do Not Vote
2	Approve Employment Terms of Matthew Cohen, CEO	For	Do Not Vote
3	Approve Employment Terms of Ehud (Udi) Mokady, Chairman	For	Do Not Vote
4	Amend Articles	For	Do Not Vote
5	Reappoint Kost Forer Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	For	Do Not Vote
6	Discuss Financial Statements and the Report of the Board		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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CyberArk Software Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a.	Reelect Ron Gutler as Director	For	For
1b.	Reelect Kim Perdikou as Director	For	For
1c.	Reelect Ehud (Udi) Mokady as Director	For	For
1d.	Reelect Matthew Cohen as Director	For	For
2	Approve Employment Terms of Matthew Cohen, CEO	For	For
3	Approve Employment Terms of Ehud (Udi) Mokady, Chairman	For	For
4	Amend Articles	For	For
5	Reappoint Kost Forer Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Discuss Financial Statements and the Report of the Board		

Daiwa Securities Group, Inc.

Meeting Date: 06/28/2023

Country: Japan

Ticker: 8601

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Hibino, Takashi	For	For
1.2	Elect Director Nakata, Seiji	For	For
1.3	Elect Director Matsui, Toshihiro	For	For
1.4	Elect Director Tashiro, Keiko	For	For
1.5	Elect Director Ogino, Akihiko	For	For
1.6	Elect Director Hanaoka, Sachiko	For	For
1.7	Elect Director Kawashima, Hiromasa	For	For
1.8	Elect Director Takeuchi, Hiroataka	For	For
1.9	Elect Director Nishikawa, Ikuo	For	For
1.10	Elect Director Kawai, Eriko	For	For
1.11	Elect Director Nishikawa, Katsuyuki	For	For
1.12	Elect Director Iwamoto, Toshio	For	For
1.13	Elect Director Murakami, Yumiko	For	For
1.14	Elect Director Iki, Noriko	For	For

ENEOS Holdings, Inc.

Meeting Date: 06/28/2023

Country: Japan

Ticker: 5020

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 11	For	For
2.1	Elect Director Ota, Katsuyuki	For	For
2.2	Elect Director Saito, Takeshi	For	For
2.3	Elect Director Yatabe, Yasushi	For	For
2.4	Elect Director Miyata, Tomohide	For	For
2.5	Elect Director Shiina, Hideki	For	For
2.6	Elect Director Inoue, Keitaro	For	For
2.7	Elect Director Nakahara, Toshiya	For	For
2.8	Elect Director Murayama, Seiichi	For	For
2.9	Elect Director Kudo, Yasumi	For	For
2.10	Elect Director Tomita, Tetsuro	For	For
2.11	Elect Director Oka, Toshiko	For	For
3.1	Elect Director and Audit Committee Member Nishimura, Shingo	For	For
3.2	Elect Director and Audit Committee Member Shiota, Tomo	For	For
3.3	Elect Director and Audit Committee Member Mitsuya, Yuko	For	For
3.4	Elect Director and Audit Committee Member Kawasaki, Hiroko	For	For

Far Eastern New Century Corp.

Meeting Date: 06/28/2023

Country: Taiwan

Ticker: 1402

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sato, Morimasa	For	Against
	<i>Blended Rationale: Against top executives as the board is less than 1/3 independent.</i>		
1.2	Elect Director Yasuda, Kazuyuki	For	Against
	<i>Blended Rationale: Against top executives as the board is less than 1/3 independent.</i>		
1.3	Elect Director Takahashi, Masanobu	For	For
1.4	Elect Director Nagai, Nobuyuki	For	For
1.5	Elect Director Ikegami, Isao	For	For
1.6	Elect Director Oka, Koji	For	For
1.7	Elect Director Nishimura, Kimiko	For	For
1.8	Elect Director Kobayashi, Kenji	For	For
1.9	Elect Director Fukiyama, Iwao	For	For
1.10	Elect Director Ogawa, Hiroshi	For	For
1.11	Elect Director Nagao, Hidetoshi	For	For
2	Elect Director and Audit Committee Member Iwasawa, Toshinori	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sato, Morimasa	For	For
1.2	Elect Director Yasuda, Kazuyuki	For	For
1.3	Elect Director Takahashi, Masanobu	For	For
1.4	Elect Director Nagai, Nobuyuki	For	For
1.5	Elect Director Ikegami, Isao	For	For
1.6	Elect Director Oka, Koji	For	For
1.7	Elect Director Nishimura, Kimiko	For	For
1.8	Elect Director Kobayashi, Kenji	For	For
1.9	Elect Director Fukiyama, Iwao	For	For
1.10	Elect Director Ogawa, Hiroshi	For	For
1.11	Elect Director Nagao, Hidetoshi	For	For
2	Elect Director and Audit Committee Member Iwasawa, Toshinori	For	For

Halmek Holdings Co., Ltd.

Meeting Date: 06/28/2023

Country: Japan

Ticker: 7119

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Miyazawa, Takao	For	For
1.2	Elect Director Ishii, Fuminori	For	For
1.3	Elect Director Tsuchiya, Junichi	For	For
1.4	Elect Director Yamaoka, Asako	For	For
2.1	Elect Director and Audit Committee Member Takahashi, Shinji	For	For
2.2	Elect Director and Audit Committee Member Hayashi, Nampai	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - This outside director candidate who will be an audit committee member lacks independence.</i>			
2.3	Elect Director and Audit Committee Member Nakamura, Dai	For	For

Hygeia Healthcare Holdings Co., Limited

Meeting Date: 06/28/2023

Country: Cayman Islands

Ticker: 6078

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Zhu Yiwen as Director	For	For
4	Elect Cheng Huanhuan as Director	For	For
5	Elect Zhang Wenshan as Director	For	For
6	Authorize Board to Fix Remuneration of Directors	For	For
7	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
8A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
8B	Authorize Repurchase of Issued Share Capital	For	For

Hygeia Healthcare Holdings Co., Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8C	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

Infosys Limited

Meeting Date: 06/28/2023 **Country:** India **Ticker:** 500209
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Reelect Salil Parekh as Director	For	For
4	Elect Helene Auriol Potier as Director	For	For
5	Reelect Bobby Parikh as Director	For	For

Isuzu Motors Ltd.

Meeting Date: 06/28/2023 **Country:** Japan **Ticker:** 7202
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 43	For	For
2.1	Elect Director Katayama, Masanori	For	For
2.2	Elect Director Minami, Shinsuke	For	For
2.3	Elect Director Takahashi, Shinichi	For	For
2.4	Elect Director Fujimori, Shun	For	For
2.5	Elect Director Ikemoto, Tetsuya	For	For
2.6	Elect Director Yamaguchi, Naohiro	For	For
2.7	Elect Director Shibata, Mitsuyoshi	For	For
2.8	Elect Director Nakayama, Kozue	For	For
3.1	Elect Director and Audit Committee Member Miyazaki, Kenji	For	For

Isuzu Motors Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Elect Director and Audit Committee Member Kawamura, Kanji	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - This outside director candidate who will be an audit committee member lacks independence.</i>			
3.3	Elect Director and Audit Committee Member Sakuragi, Kimie	For	For
3.4	Elect Director and Audit Committee Member Watanabe, Masao	For	For
3.5	Elect Director and Audit Committee Member Anayama, Makoto	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - This outside director candidate who will be an audit committee member lacks independence.</i>			

Jefferies Financial Group Inc.

Meeting Date: 06/28/2023 **Country:** USA **Ticker:** JEF
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize a New Class of Common Stock	For	For
2	Adjourn Meeting	For	For

Jinxin Fertility Group Limited

Meeting Date: 06/28/2023 **Country:** Cayman Islands **Ticker:** 1951
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Elect Geng Lihong as Director	For	For
2.2	Elect Yan Xiaoqing as Director	For	For
2.3	Elect Chong Yat Keung as Director	For	For
2.4	Elect Wang Xiaobo as Director	For	For
3	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For

Jinxin Fertility Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
5B	Authorize Repurchase of Issued Share Capital	For	For
5C	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
6	Approve Amendments to the Third Amended and Restated Articles of Association and Adopt the Fourth Amended and Restated Articles of Association	For	For

Kajima Corp.

Meeting Date: 06/28/2023

Country: Japan

Ticker: 1812

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 41	For	For
2.1	Elect Director Oshimi, Yoshikazu	For	Against
<p><i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i></p>			
2.2	Elect Director Amano, Hiromasa	For	Against
<p><i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i></p>			
2.3	Elect Director Koshijima, Keisuke	For	For
2.4	Elect Director Ishikawa, Hiroshi	For	For
2.5	Elect Director Katsumi, Takeshi	For	For
2.6	Elect Director Uchida, Ken	For	For
2.7	Elect Director Kazama, Masaru	For	For
2.8	Elect Director Saito, Kiyomi	For	For
2.9	Elect Director Suzuki, Yoichi	For	For
2.10	Elect Director Saito, Tamotsu	For	For
2.11	Elect Director Iijima, Masami	For	For
2.12	Elect Director Terawaki, Kazumine	For	For

Kajima Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Appoint Statutory Auditor Takeishi, Emiko	For	For
4	Approve Annual Bonus Ceiling for Directors	For	For
5	Approve Trust-Type Equity Compensation Plan	For	For

Kinarus Therapeutics Holding AG

Meeting Date: 06/28/2023 Country: Switzerland Ticker: KNRS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Hari Kumar as Director and Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST incumbent nominating committee members Hari Kumar, Silvio Inderbitzin and Eugene Tierney is warranted for lack of diversity on the board.</i>			
4.2	Reelect Eugene Tierney as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST incumbent nominating committee members Hari Kumar, Silvio Inderbitzin and Eugene Tierney is warranted for lack of diversity on the board.</i>			
4.3	Reelect Silvio Inderbitzin as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST incumbent nominating committee members Hari Kumar, Silvio Inderbitzin and Eugene Tierney is warranted for lack of diversity on the board.</i>			
4.4	Reelect Alexander Bausch as Director	For	For
5.1	Reappoint Hari Kumar as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees: Hari Kumar, Eugene Tierney, and Silvio Inderbitzin are warranted because their elections to the board do not warrant support.</i>			
5.2	Reappoint Eugene Tierney as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees: Hari Kumar, Eugene Tierney, and Silvio Inderbitzin are warranted because their elections to the board do not warrant support.</i>			
5.3	Reappoint Silvio Inderbitzin as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Votes AGAINST the non-independent nominees: Hari Kumar, Eugene Tierney, and Silvio Inderbitzin are warranted because their elections to the board do not warrant support.</i>			

Kinarus Therapeutics Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Ratify Ernst & Young AG as Auditors	For	For
7	Designate KBT Treuhand AG as Independent Proxy	For	For
8	Approve Remuneration of Directors in the Amount of CHF 120,000	For	For
9	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1 Million	For	For
10	Approve Creation of CHF 5.7 Million Pool of Conditional Capital to Cover Exercise of Conversion Rights	For	Against
<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request, when combined with the existing authorized capital, would allow for a capital increase without preemptive rights for up to 92.5 percent of the issued share capital.</i>			
11	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

KONAMI Group Corp.

Meeting Date: 06/28/2023

Country: Japan

Ticker: 9766

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kozuki, Kagemasa	For	For
1.2	Elect Director Higashio, Kimihiko	For	For
1.3	Elect Director Hayakawa, Hideki	For	For
1.4	Elect Director Okita, Katsunori	For	For
1.5	Elect Director Matsura, Yoshihiro	For	For
2.1	Elect Director and Audit Committee Member Yamaguchi, Kaori	For	For
2.2	Elect Director and Audit Committee Member Kubo, Kimito	For	For
2.3	Elect Director and Audit Committee Member Higuchi, Yasushi	For	For

M3, Inc.

Meeting Date: 06/28/2023

Country: Japan

Ticker: 2413

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tanimura, Itaru	For	For
1.2	Elect Director Tomaru, Akihiko	For	For
1.3	Elect Director Tsuchiya, Eiji	For	For
1.4	Elect Director Izumiya, Kazuyuki	For	For
1.5	Elect Director Nakamura, Rie	For	For
1.6	Elect Director Tanaka, Yoshinao	For	For
1.7	Elect Director Yamazaki, Satoshi	For	For
1.8	Elect Director Yoshida, Kenichiro	For	For
1.9	Elect Director Tsugawa, Yusuke	For	For

Makita Corp.**Meeting Date:** 06/28/2023**Country:** Japan**Ticker:** 6586**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 11	For	For
2.1	Elect Director Goto, Masahiko	For	For
2.2	Elect Director Goto, Munetoshi	For	For
2.3	Elect Director Tomita, Shinichiro	For	For
2.4	Elect Director Kaneko, Tetsuhisa	For	For
2.5	Elect Director Ota, Tomoyuki	For	For
2.6	Elect Director Tsuchiya, Takashi	For	For
2.7	Elect Director Yoshida, Masaki	For	For
2.8	Elect Director Omote, Takashi	For	For
2.9	Elect Director Otsu, Yukihiro	For	For
2.10	Elect Director Sugino, Masahiro	For	For
2.11	Elect Director Iwase, Takahiro	For	For
3.1	Elect Director and Audit Committee Member Wakayama, Mitsuhiko	For	For
3.2	Elect Director and Audit Committee Member Inoue, Shoji	For	For
3.3	Elect Director and Audit Committee Member Nishikawa, Koji	For	For

Makita Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.4	Elect Director and Audit Committee Member Ujihara, Ayumi	For	For
4	Approve Annual Bonus	For	For

Nihon Kohden Corp.

Meeting Date: 06/28/2023 **Country:** Japan **Ticker:** 6849
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 41	For	For
2.1	Elect Director Ogino, Hirokazu	For	For
2.2	Elect Director Tamura, Takashi	For	For
2.3	Elect Director Hasegawa, Tadashi	For	For
2.4	Elect Director Tanaka, Eiichi	For	For
2.5	Elect Director Yoshitake, Yasuhiro	For	For
2.6	Elect Director Satake, Hiroyuki	For	For
2.7	Elect Director Muraoka, Kanako	For	For
2.8	Elect Director Sasaya, Hidemitsu	For	For
3	Elect Director and Audit Committee Member Hirata, Shigeru	For	For

Nissan Chemical Corp.

Meeting Date: 06/28/2023 **Country:** Japan **Ticker:** 4021
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 94	For	For
2.1	Elect Director Kinoshita, Kojiro	For	For
2.2	Elect Director Yagi, Shinsuke	For	For
2.3	Elect Director Honda, Takashi	For	For
2.4	Elect Director Ishikawa, Motoaki	For	For
2.5	Elect Director Daimon, Hideki	For	For
2.6	Elect Director Matsuoka, Takeshi	For	For

Nissan Chemical Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.7	Elect Director Obayashi, Hidehito	For	For
2.8	Elect Director Kataoka, Kazunori	For	For
2.9	Elect Director Nakagawa, Miyuki	For	For
2.10	Elect Director Takeoka, Yuko	For	For

Nisshin Seifun Group, Inc.

Meeting Date: 06/28/2023

Country: Japan

Ticker: 2002

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 21	For	For
2.1	Elect Director Takihara, Kenji	For	For
2.2	Elect Director Masujima, Naoto	For	For
2.3	Elect Director Yamada, Takao	For	For
2.4	Elect Director Iwasaki, Koichi	For	For
2.5	Elect Director Fushiya, Kazuhiko	For	For
2.6	Elect Director Nagai, Moto	For	For
2.7	Elect Director Endo, Nobuhiro	For	For
2.8	Elect Director Ito, Yasuo	For	For
2.9	Elect Director Suzuki, Eiichi	For	For
2.10	Elect Director Iwahashi, Takahiko	For	For
3.1	Elect Director and Audit Committee Member Ouchi, Sho	For	For
3.2	Elect Director and Audit Committee Member Tomita, Mieko	For	For
3.3	Elect Director and Audit Committee Member Kaneko, Hiroto	For	For

Nissin Foods Holdings Co., Ltd.

Meeting Date: 06/28/2023

Country: Japan

Ticker: 2897

Meeting Type: Annual

Nissin Foods Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 75	For	For
2	Amend Articles to Reflect Changes in Law	For	For
3.1	Elect Director Ando, Koki	For	For
3.2	Elect Director Ando, Noritaka	For	For
3.3	Elect Director Yokoyama, Yukio	For	For
3.4	Elect Director Kobayashi, Ken	For	For
3.5	Elect Director Okafuji, Masahiro	For	For
3.6	Elect Director Mizuno, Masato	For	For
3.7	Elect Director Nakagawa, Yukiko	For	For
3.8	Elect Director Sakuraba, Eietsu	For	For
3.9	Elect Director Ogasawara, Yuka	For	For
4.1	Appoint Statutory Auditor Kamei, Naohiro	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
4.2	Appoint Statutory Auditor Michi, Ayumi	For	For
5	Appoint Alternate Statutory Auditor Sugiyama, Tetsuro	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
6	Approve Compensation Ceilings for Directors and Statutory Auditors	For	For

Obayashi Corp.

Meeting Date: 06/28/2023

Country: Japan

Ticker: 1802

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 21	For	For
2	Amend Articles to Amend Business Lines	For	For
3.1	Elect Director Obayashi, Takeo	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>			

Obayashi Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Elect Director Hasuwa, Kenji	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>		
3.3	Elect Director Sasagawa, Atsushi	For	For
3.4	Elect Director Nohira, Akinobu	For	For
3.5	Elect Director Murata, Toshihiko	For	For
3.6	Elect Director Sato, Toshimi	For	For
3.7	Elect Director Izumiya, Naoki	For	For
3.8	Elect Director Kobayashi, Yoko	For	For
3.9	Elect Director Orii, Masako	For	For
3.10	Elect Director Kato, Hiroyuki	For	For
3.11	Elect Director Kuroda, Yukiko	For	For
4	Appoint Statutory Auditor Kuwayama, Shinya	For	For
5	Approve Additional Special Dividend of JPY 12	Against	For
	<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - Given the firm's position in net cash and long-term securities, the additional payment should be achievable without causing problems for the company's financial health.</i>		

Shimadzu Corp.

Meeting Date: 06/28/2023

Country: Japan

Ticker: 7701

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 32	For	For
2.1	Elect Director Ueda, Teruhisa	For	For
2.2	Elect Director Yamamoto, Yasunori	For	For
2.3	Elect Director Watanabe, Akira	For	For
2.4	Elect Director Maruyama, Shuzo	For	For
2.5	Elect Director Wada, Hiroko	For	For
2.6	Elect Director Hanai, Nobuo	For	For
2.7	Elect Director Nakanishi, Yoshiyuki	For	For
2.8	Elect Director Hamada, Nami	For	For
3.1	Appoint Statutory Auditor Koyazaki, Makoto	For	For
3.2	Appoint Statutory Auditor Hayashi, Yuka	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 32	For	For
2.1	Elect Director Ueda, Teruhisa	For	For
2.2	Elect Director Yamamoto, Yasunori	For	For
2.3	Elect Director Watanabe, Akira	For	For
2.4	Elect Director Maruyama, Shuzo	For	For
2.5	Elect Director Wada, Hiroko	For	For
2.6	Elect Director Hanai, Nobuo	For	For
2.7	Elect Director Nakanishi, Yoshiyuki	For	For
2.8	Elect Director Hamada, Nami	For	For
3.1	Appoint Statutory Auditor Koyazaki, Makoto	For	For
3.2	Appoint Statutory Auditor Hayashi, Yuka	For	For

Sumitomo Electric Industries Ltd.

Meeting Date: 06/28/2023

Country: Japan

Ticker: 5802

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 25	For	For
2.1	Elect Director Matsumoto, Masayoshi	For	Against
<i>Blended Rationale: Against top executives as the board is less than 1/3 independent.</i>			
2.2	Elect Director Inoue, Osamu	For	Against
<i>Blended Rationale: Against top executives as the board is less than 1/3 independent.</i>			
2.3	Elect Director Nishida, Mitsuo	For	For
2.4	Elect Director Hato, Hideo	For	For
2.5	Elect Director Nishimura, Akira	For	For
2.6	Elect Director Shirayama, Masaki	For	For
2.7	Elect Director Miyata, Yasuhiro	For	For
2.8	Elect Director Sahashi, Toshiyuki	For	For
2.9	Elect Director Nakajima, Shigeru	For	For
2.10	Elect Director Sato, Hiroshi	For	For

Sumitomo Electric Industries Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.11	Elect Director Tsuchiya, Michihiro	For	For
2.12	Elect Director Christina Ahmadjian	For	For
2.13	Elect Director Watanabe, Katsuaki	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
2.14	Elect Director Horiba, Atsushi	For	For
3.1	Appoint Statutory Auditor Kasui, Yoshitomo	For	For
3.2	Appoint Statutory Auditor Hayashi, Akira	For	For
4	Approve Annual Bonus	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 25	For	For
2.1	Elect Director Matsumoto, Masayoshi	For	For
2.2	Elect Director Inoue, Osamu	For	For
2.3	Elect Director Nishida, Mitsuo	For	For
2.4	Elect Director Hato, Hideo	For	For
2.5	Elect Director Nishimura, Akira	For	For
2.6	Elect Director Shirayama, Masaki	For	For
2.7	Elect Director Miyata, Yasuhiro	For	For
2.8	Elect Director Sahashi, Toshiyuki	For	For
2.9	Elect Director Nakajima, Shigeru	For	For
2.10	Elect Director Sato, Hiroshi	For	For
2.11	Elect Director Tsuchiya, Michihiro	For	For
2.12	Elect Director Christina Ahmadjian	For	For
2.13	Elect Director Watanabe, Katsuaki	For	For
2.14	Elect Director Horiba, Atsushi	For	For
3.1	Appoint Statutory Auditor Kasui, Yoshitomo	For	For
3.2	Appoint Statutory Auditor Hayashi, Akira	For	For
4	Approve Annual Bonus	For	For

T&D Holdings, Inc.

Meeting Date: 06/28/2023

Country: Japan

Ticker: 8795

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 31	For	For
2.1	Elect Director Uehara, Hirohisa	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>			
2.2	Elect Director Moriyama, Masahiko	For	For
2.3	Elect Director Nagai, Hotaka	For	For
2.4	Elect Director Ogo, Naoki	For	For
2.5	Elect Director Watanabe, Kensaku	For	For
2.6	Elect Director Soejima, Naoki	For	For
2.7	Elect Director Kitahara, Mutsuro	For	For

Takeda Pharmaceutical Co., Ltd.

Meeting Date: 06/28/2023

Country: Japan

Ticker: 4502

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 90	For	For
2.1	Elect Director Christophe Weber	For	For
2.2	Elect Director Andrew Plump	For	For
2.3	Elect Director Constantine Saroukos	For	For
2.4	Elect Director Iijima, Masami	For	For
2.5	Elect Director Olivier Bohuon	For	For
2.6	Elect Director Jean-Luc Butel	For	For
2.7	Elect Director Ian Clark	For	For
2.8	Elect Director Steven Gillis	For	For
2.9	Elect Director John Maraganore	For	For
2.10	Elect Director Michel Orsinger	For	For
2.11	Elect Director Tsusaka, Miki	For	For
3	Approve Annual Bonus	For	For

Tata Steel Limited

Meeting Date: 06/28/2023

Country: India

Ticker: 500470

Meeting Type: Court

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

The Chiba Bank, Ltd.

Meeting Date: 06/28/2023

Country: Japan

Ticker: 8331

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 15	For	For
2.1	Elect Director Sakuma, Hidetoshi	For	For
	<i>Blended Rationale: We consider a vote in favour is warranted. The research note suggests that the company allocated 22% of its net assets in its latest Yuho disclosure in March 2022. However, Chiba bank disclosed the latest % cross shareholding at 19.9% (which is below 20% of Guideline) for the year end in March 2023 in its proxy materials for this AGM. Therefore, Chiba Bank is not in violation of the policy and we are supportive.</i>		
2.2	Elect Director Yonemoto, Tsutomu	For	For
	<i>Blended Rationale: We consider a vote in favour is warranted. The research note suggests that the company allocated 22% of its net assets in its latest Yuho disclosure in March 2022. However, Chiba bank disclosed the latest % cross shareholding at 19.9% (which is below 20% of Guideline) for the year end in March 2023 in its proxy materials for this AGM. Therefore, Chiba Bank is not in violation of the policy and we are supportive.</i>		
2.3	Elect Director Yamazaki, Kiyomi	For	For
2.4	Elect Director Awaji, Mutsumi	For	For
2.5	Elect Director Makinose, Takashi	For	For
2.6	Elect Director Ono, Masayasu	For	For
2.7	Elect Director Tashima, Yuko	For	For
2.8	Elect Director Takayama, Yasuko	For	For
3.1	Appoint Statutory Auditor Fukuo, Hironaga	For	For
3.2	Appoint Statutory Auditor Saito, Chigusa	For	For

The Kansai Electric Power Co., Inc.

Meeting Date: 06/28/2023

Country: Japan

Ticker: 9503

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 25	For	For
2.1	Elect Director Sakakibara, Sadayuki	For	For
2.2	Elect Director Okihara, Takamune	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>			
2.3	Elect Director Kaga, Atsuko	For	For
2.4	Elect Director Tomono, Hiroshi	For	For
2.5	Elect Director Takamatsu, Kazuko	For	For
2.6	Elect Director Naito, Fumio	For	For
2.7	Elect Director Manabe, Seiji	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>			
2.8	Elect Director Tanaka, Motoko	For	For
2.9	Elect Director Mori, Nozomu	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - There are compliance concerns (i.e., allegations over the antitrust violations and unauthorized access of customer information) about the utility, for which the nominee ultimately should be held responsible.</i>			
2.10	Elect Director Inada, Koji	For	For
2.11	Elect Director Araki, Makoto	For	For
2.12	Elect Director Shimamoto, Yasuji	For	For
2.13	Elect Director Nishizawa, Nobuhiro	For	For
3	Amend Articles to Add Provision that Utility will Operate to Promote Nuclear Phase-Out, Decarbonization and Renewal Energy	Against	Against
4	Amend Articles to Keep Shareholder Meeting Minutes and Disclose Them to Public	Against	Against
5	Amend Articles to Add Provisions Concerning Management Based on CSR (Information Disclosure and Dialogue)	Against	Against
6	Amend Articles to Add Provisions Concerning Management Based on CSR (Facility Safety Enhancement)	Against	Against
7	Amend Articles to Add Provisions Concerning Management Based on CSR (Withdrawal from Coal-Fired Power Generation Business)	Against	Against
8	Amend Articles to Add Provisions Concerning Management Based on CSR (Gender Diversity)	Against	Against

The Kansai Electric Power Co., Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Remove Incumbent Director Mori, Nozomu	Against	For
<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - Supporting this proposal would help show shareholder concerns over the utility's compliance problems.</i>			
10	Remove Incumbent Director Sasaki, Shigeo	Against	Against
11	Amend Articles to Require Individual Compensation Disclosure for Directors, Executive Officers, and Advisors	Against	For
<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - The proposed disclosure would promote accountability and help shareholders make better-informed decisions. - While the company discloses individual compensation in its proxy circular, that is a voluntary move, and the passage of this proposal would make sure that this practice continues going forward.</i>			
12	Amend Articles to Establish Industry Organization to Cope with Changing Management Environment	Against	Against
13	Amend Articles to Launch Study Group on Evacuation Plan in the Event of Nuclear Accident	Against	Against
14	Amend Articles to Ban Reprocessing of Spent Nuclear Fuels	Against	Against
15	Amend Articles to Stop Nuclear Power Generation	Against	Against
16	Amend Articles to Dispose of Shares in Kansai Transmission and Distribution, Inc	Against	Against
17	Amend Articles to Promote Maximum Disclosure to Gain Trust from Society	Against	Against
18	Amend Articles to Encourage Dispersed Renewable Energy	Against	Against
19	Amend Articles to Develop Alternative Energy Sources in place of Nuclear Power to Stabilize Electricity Rate	Against	Against
20	Amend Articles to Realize Zero Carbon Emissions by 2050	Against	Against
21	Amend Articles to Require Individual Compensation Disclosure for Directors and Executive Officers, Including Those Who Retire During Tenure, as well as Individual Disclosure Concerning Advisory Contracts with Retired Directors and Executive Officers	Against	For
<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - The proposed disclosure would promote accountability and help shareholders make better-informed decisions.</i>			
22	Amend Articles to Demolish All Nuclear Power Plants	Against	Against
23	Amend Articles to Establish Work Environment where Employees Think About Safety of Nuclear Power Generation	Against	Against
24	Amend Articles to Ban Hiring or Service on the Board or at the Company by Former Government Officials	Against	Against

The Kansai Electric Power Co., Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
25	Amend Articles to Reduce Maximum Board Size and Require Majority Outsider Board	Against	Against
26	Amend Articles to Establish Electricity Supply System Based on Renewable Energies	Against	Against
27	Amend Articles to Ban Conclusion of Agreements to Purchase Coal Power Generated Electricity	Against	Against
28	Amend Articles to Disclose Transition Plan through 2050 Aligned with Goals of Paris Agreement	Against	For

Blended Rationale: A vote FOR this shareholder proposal is recommended because: - The value of the utility in the long term would largely depend on the success of its path to net zero GHG emissions by 2050, which is Japan's national target, and critical climate information needed for shareholders to monitor the process would better become available with the proposed article amendments.

Tokyo Electric Power Co. Holdings, Inc.

Meeting Date: 06/28/2023

Country: Japan

Ticker: 9501

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kobayashi, Yoshimitsu	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>			
1.2	Elect Director Oyagi, Shigeo	For	For
1.3	Elect Director Onishi, Shoichiro	For	For
1.4	Elect Director Shinkawa, Asa	For	For
1.5	Elect Director Okawa, Junko	For	For
1.6	Elect Director Nagata, Takashi	For	For
1.7	Elect Director Kobayakawa, Tomoaki	For	For
1.8	Elect Director Yamaguchi, Hiroyuki	For	For
1.9	Elect Director Sakai, Daisuke	For	For
1.10	Elect Director Kojima, Chikara	For	For
1.11	Elect Director Fukuda, Toshihiko	For	For
1.12	Elect Director Yoshino, Shigehiro	For	For
1.13	Elect Director Moriya, Seiji	For	For
2	Amend Articles to Require Disclosure of Asset Resilience to a Net Zero by 2050 Pathway	Against	For

Blended Rationale: A vote FOR this shareholder proposal is recommended because: - The requested disclosure would help shareholders understand how sustainable the company's strategy is in a transition to a decarbonized economy.

Tokyo Electric Power Co. Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Amend Articles to Withdraw from Nuclear Power Generation	Against	Against
4	Amend Articles to Exclude Nuclear Power Generations from Decarbonization Initiatives	Against	Against
5	Amend Articles to Add Provision on Contaminated Water Treatment at Fukushima Daiichi Nuclear Power Station	Against	Against
6	Amend Articles to Use Natural Energy as Core Power Source	Against	Against
7	Amend Articles to Not to Position Nuclear Power Generation as Global Warming Mitigation Measures	Against	Against
8	Amend Articles to Add Provisions on Audit Committee	Against	Against
9	Amend Articles to Require Individual Compensation Disclosure for Directors and Executive Officers	Against	For
<p><i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - The proposed disclosure would promote accountability and help shareholders make better-informed decisions.</i></p>			
10	Amend Articles to Add Provisions on Shareholder Derivative Lawsuits	Against	Against
11	Amend Articles to Dispose of Shares in TEPCO Power Grid, Inc	Against	Against

Uni-President Enterprises Corp.

Meeting Date: 06/28/2023

Country: Taiwan

Ticker: 1216

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
	ELECT INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING		
3.1	Elect Lee-Feng Chien, with Shareholder No.G120041XXX, as Independent Director	For	For
4	Approve Releasing of the Non-competition Restriction for the Company's Current Directors, Representative of Juristic Person Directors, Additional Independent Director Elected During Their Term According to the Article 209 of the Company Act	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	Do Not Vote
2	Approve Consolidated Financial Statements	For	Do Not Vote
3	Approve Financial Statements	For	Do Not Vote
4	Approve Omission of Dividends	For	Do Not Vote
5	Ratify TSATR as Auditor and Approve Auditor's Remuneration Elect Directors by Majority Voting	For	Do Not Vote
6.1	Elect Evgenii Vavilov as Director	For	Do Not Vote
<p><i>Blended Rationale: Votes AGAINST the non-independent candidates, namely Evgenii Vavilov (Item 6.1), Liudmila Galenskaia (Item 6.3), Vladimir Kolmogorov (Item 6.5), Evgenii Kurianov (Item 6.6), Mikhail Khardikov (Item 6.8), and Christopher Burnham (Item 6.12), Semen Mironov (Item 6.13), Bernard M.F.M. Zonneveld (Item 6.4) are warranted because there is no compelling reason to support any of the non-independent candidate over the others.</i></p>			
6.2	Elect Anna Vasilenko as Director	For	Do Not Vote
6.3	Elect Liudmila Galenskaia as Director	For	Do Not Vote
<p><i>Blended Rationale: Votes AGAINST the non-independent candidates, namely Evgenii Vavilov (Item 6.1), Liudmila Galenskaia (Item 6.3), Vladimir Kolmogorov (Item 6.5), Evgenii Kurianov (Item 6.6), Mikhail Khardikov (Item 6.8), and Christopher Burnham (Item 6.12), Semen Mironov (Item 6.13), Bernard M.F.M. Zonneveld (Item 6.4) are warranted because there is no compelling reason to support any of the non-independent candidate over the others.</i></p>			
6.4	Elect Bernard Zonneveld as Director	For	Do Not Vote
<p><i>Blended Rationale: Votes AGAINST the non-independent candidates, namely Evgenii Vavilov (Item 6.1), Liudmila Galenskaia (Item 6.3), Vladimir Kolmogorov (Item 6.5), Evgenii Kurianov (Item 6.6), Mikhail Khardikov (Item 6.8), and Christopher Burnham (Item 6.12), Semen Mironov (Item 6.13), Bernard M.F.M. Zonneveld (Item 6.4) are warranted because there is no compelling reason to support any of the non-independent candidate over the others.</i></p>			
6.5	Elect Vladimir Kolmogorov as Director	For	Do Not Vote
<p><i>Blended Rationale: Votes AGAINST the non-independent candidates, namely Evgenii Vavilov (Item 6.1), Liudmila Galenskaia (Item 6.3), Vladimir Kolmogorov (Item 6.5), Evgenii Kurianov (Item 6.6), Mikhail Khardikov (Item 6.8), and Christopher Burnham (Item 6.12), Semen Mironov (Item 6.13), Bernard M.F.M. Zonneveld (Item 6.4) are warranted because there is no compelling reason to support any of the non-independent candidate over the others.</i></p>			
6.6	Elect Evgenii Kurianov as Director	For	Do Not Vote
<p><i>Blended Rationale: Votes AGAINST the non-independent candidates, namely Evgenii Vavilov (Item 6.1), Liudmila Galenskaia (Item 6.3), Vladimir Kolmogorov (Item 6.5), Evgenii Kurianov (Item 6.6), Mikhail Khardikov (Item 6.8), and Christopher Burnham (Item 6.12), Semen Mironov (Item 6.13), Bernard M.F.M. Zonneveld (Item 6.4) are warranted because there is no compelling reason to support any of the non-independent candidate over the others.</i></p>			
6.7	Elect Evgenii Nikitin as Director	For	Do Not Vote

United Company RUSAL Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.8	Elect Mikhail Khardikov as Director	For	Do Not Vote
<p><i>Blended Rationale: Votes AGAINST the non-independent candidates, namely Evgenii Vavilov (Item 6.1), Liudmila Galenskaia (Item 6.3), Vladimir Kolmogorov (Item 6.5), Evgenii Kurianov (Item 6.6), Mikhail Khardikov (Item 6.8), and Christopher Burnham (Item 6.12), Semen Mironov (Item 6.13), Bernard M.F.M. Zonneveld (Item 6.4) are warranted because there is no compelling reason to support any of the non-independent candidate over the others.</i></p>			
6.9	Elect Evgenii Shvarts as Director	For	Do Not Vote
6.10	Elect Randolph Reynolds as Director	For	Do Not Vote
6.11	Elect Kevin Parker as Director	For	Do Not Vote
6.12	Elect Christopher Burnham as Director	For	Do Not Vote
<p><i>Blended Rationale: Votes AGAINST the non-independent candidates, namely Evgenii Vavilov (Item 6.1), Liudmila Galenskaia (Item 6.3), Vladimir Kolmogorov (Item 6.5), Evgenii Kurianov (Item 6.6), Mikhail Khardikov (Item 6.8), and Christopher Burnham (Item 6.12), Semen Mironov (Item 6.13), Bernard M.F.M. Zonneveld (Item 6.4) are warranted because there is no compelling reason to support any of the non-independent candidate over the others.</i></p>			
6.13	Elect Semen Mironov as Director	For	Do Not Vote
<p><i>Blended Rationale: Votes AGAINST the non-independent candidates, namely Evgenii Vavilov (Item 6.1), Liudmila Galenskaia (Item 6.3), Vladimir Kolmogorov (Item 6.5), Evgenii Kurianov (Item 6.6), Mikhail Khardikov (Item 6.8), and Christopher Burnham (Item 6.12), Semen Mironov (Item 6.13), Bernard M.F.M. Zonneveld (Item 6.4) are warranted because there is no compelling reason to support any of the non-independent candidate over the others.</i></p>			
	Elect Three Members of Audit Commission		
7.1	Elect Evgenii Burdygin as Member of Audit Commission	For	Do Not Vote
7.2	Elect Ekaterina Vlas as Member of Audit Commission	For	Do Not Vote
7.3	Elect Aleksei Rudominskii as Member of Audit Commission	For	Do Not Vote

Weichai Power Co., Ltd.

Meeting Date: 06/28/2023

Country: China

Ticker: 2338

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Annual Report	For	For
2	Approve Report of the Board of Directors	For	For
3	Approve Report of the Supervisory Committee	For	For
4	Approve Audited Financial Statements and Auditors' Report	For	For

Weichai Power Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Final Financial Report	For	For
6	Approve Financial Budget Report	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted due to lack of disclosure.</i>			
7	Approve Profit Distribution Plan	For	For
8	Approve Grant of Mandate to the Board of Directors for the Payment of Interim Dividend	For	For
9	Approve KPMG Huazhen LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
10	Approve Hexin Accountants LLP as Internal Control Auditors and Authorize Board to Fix Their Remuneration	For	For
ELECT DIRECTORS VIA CUMULATIVE VOTING			
11a	Elect Ma Changhai as Director	For	For
11b	Elect Wang Decheng as Director	For	For
11c	Elect Ma Xuyao as Director	For	For
11d	Elect Richard Robinson Smith as Director	For	For
12a	Elect Chi Deqiang as Director	For	For
12b	Elect Zhao Fuquan as Director	For	For
12c	Elect Xu Bing as Director	For	For

Ypsomed Holding AG

Meeting Date: 06/28/2023

Country: Switzerland

Ticker: YPSN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 0.65 per Share from Retained Earnings and CHF 0.65 per Share from Capital Contribution Reserves	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Amend Articles of Association (Incl. Approval of Virtual-Only Shareholder Meetings)	For	For

Ypsomed Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - They concern the introduction of a performance-based long-term incentive plan under which non-executive directors would participate. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i>		
5.1	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is insufficient ex-post disclosure to explain the evolution of variable payouts versus company performance. - Non-executive directors receive performance-based compensation. - The compensation report does not directly address significant shareholder dissent on the prior board variable compensation vote.</i>		
5.2	Approve Fixed Remuneration of Directors in the Amount of CHF 620,000	For	For
5.3	Approve Variable Remuneration of Directors in the Amount of CHF 166,026	For	Against
	<i>Blended Rationale: Votes AGAINST this proposal are warranted because they represent the award of performance-based compensation to non-executive directors.</i>		
5.4	Approve Share-Based Long-Term Remuneration of Directors in the Amount of CHF 160,000	For	Against
	<i>Blended Rationale: Votes AGAINST this proposal are warranted because they represent the award of performance-based compensation to non-executive directors.</i>		
5.5	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.7 Million	For	For
5.6	Approve Variable Remuneration of Executive Committee in the Amount of CHF 1.1 Million	For	For
5.7	Approve Share-Based Long-Term Remuneration of Executive Committee in the Amount of CHF 600,000	For	For
6.1.1	Reelect Gilbert Achermann as Director and Board Chair	For	For
6.1.2	Reelect Paul Fonteyne as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Paul Fonteyne is warranted for lack of diversity on the board.</i>		
6.1.3	Reelect Martin Muenchbach as Director	For	For
6.1.4	Reelect Betuel Unaran as Director	For	For
6.1.5	Reelect Simon Michel as Director	For	Against
	<i>Blended Rationale: A vote AGAINST CEO Simon Michel is warranted because he is an executive director and serves as a member of the audit committee.</i>		
6.2.1	Reappoint Gilbert Achermann as Member of the Nomination and Compensation Committee	For	For

Ypsomed Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2.2	Reappoint Paul Fonteyne as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Paul Fonteyne is warranted for lack of diversity on the board.</i>			
6.3	Designate Peter Staehli as Independent Proxy	For	For
6.4	Ratify PricewaterhouseCoopers Ltd as Auditors	For	For
7	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

ZOZO, Inc.

Meeting Date: 06/28/2023

Country: Japan

Ticker: 3092

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 41	For	For
2	Amend Articles to Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval - Authorize Board to Determine Income Allocation	For	For
3.1	Elect Director Sawada, Kotaro	For	For
3.2	Elect Director Yanagisawa, Koji	For	For
3.3	Elect Director Hirose, Fuminori	For	For
3.4	Elect Director Ozawa, Takao	For	For
3.5	Elect Director Nagata, Yuko	For	For
3.6	Elect Director Hotta, Kazunori	For	For
3.7	Elect Director Saito, Taro	For	For
3.8	Elect Director Kansai, Takako	For	For
4.1	Elect Director and Audit Committee Member Igarashi, Hiroko	For	For
4.2	Elect Director and Audit Committee Member Utsunomiya, Junko	For	For
4.3	Elect Director and Audit Committee Member Nishiyama, Kumiko	For	For

ZOZO, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect Alternate Director and Audit Committee Member Hattori, Shichiro	For	For
6	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
7	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For
8	Approve Restricted Stock Plan	For	For

3i Group PLC

Meeting Date: 06/29/2023

Country: United Kingdom

Ticker: III

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Increase in Limit on the Aggregate Amount of Fees Payable to Directors	For	For
5	Approve Dividend	For	For
6	Re-elect Simon Borrows as Director	For	For
7	Re-elect Stephen Daintith as Director	For	For
8	Re-elect Jasi Halai as Director	For	For
9	Re-elect James Hatchley as Director	For	For
10	Re-elect David Hutchison as Director	For	For
11	Re-elect Lesley Knox as Director	For	For
12	Re-elect Coline McConville as Director	For	For
13	Re-elect Peter McKellar as Director	For	For
14	Re-elect Alexandra Schaapveld as Director	For	For
15	Reappoint KPMG LLP as Auditors	For	For
16	Authorise Board Acting Through the Audit and Compliance Committee to Fix Remuneration of Auditors	For	For
17	Authorise UK Political Donations and Expenditure	For	For
18	Authorise Issue of Equity	For	For

3i Group PLC

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

ABN AMRO Bank NV

Meeting Date: 06/29/2023

Country: Netherlands

Ticker: ABN

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting		
2a	Announcement to the General Meeting of the Supervisory Board's Nomination		
2b	Explanation and Motivation by Femke de Vries for her Appointment to the Supervisory Board		
2c	Elect Femke de Vries to Supervisory Board	For	For
3	Close Meeting		

Adevinta ASA

Meeting Date: 06/29/2023

Country: Norway

Ticker: ADE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Notice of Meeting and Agenda	For	For
2	Elect Chairman of Meeting	For	For
3	Designate Inspector(s) of Minutes of Meeting	For	For
4	Accept Financial Statements and Statutory Reports	For	For

Adevinta ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Company's Corporate Governance Statement		
6	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because there are no clear limits on severance, the inclusion of discretionary recruitment bonuses and a variable pay structure that creates a risk of excessive outcomes.</i>			
7	Approve Remuneration Statement	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because concerns are raised with respect to extraordinary bonuses awarded due to LTIP failing to reach threshold level, exceptionally high pension payments to the leaving CEO and lack of retrospective disclosure of targets for the STIP.</i>			
8	Approve Remuneration of Auditors	For	For
9	Elect Directors	For	For
<i>Blended Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>			
10	Approve Remuneration of Directors; Approve Committee Fees	For	For
<i>Blended Rationale: A vote FOR these remuneration proposals is warranted provided that board members are encouraged to have significant investment in company's shares. However, it should be noted that the proposed compensation significantly exceeds that of comparable peers.</i>			
11	Elect Members of Nominating Committee	For	For
<i>Blended Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>			
12	Approve Remuneration of Nominating Committee	For	For
<i>Blended Rationale: A vote FOR these remuneration proposals is warranted provided that board members are encouraged to have significant investment in company's shares. However, it should be noted that the proposed compensation significantly exceeds that of comparable peers.</i>			
13	Approve Creation of NOK 24.5 Million Pool of Capital without Preemptive Rights	For	For
14	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
15	Amend Articles Re: Prior Registration of Attendance to General Meetings	For	For

Agricultural Bank of China Limited

Meeting Date: 06/29/2023 Country: China Ticker: 1288
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	AGM BALLOT FOR HOLDERS OF H SHARES Approve Work Report of the Board of Directors	For	For

Agricultural Bank of China Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Work Report of the Board of Supervisors	For	For
3	Approve Final Financial Accounts	For	For
4	Approve Profit Distribution Plan	For	For
5	Approve KPMG Huazhen LLP and KPMG as External Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Fixed Assets Investment Budget	For	For
7	Approve Issuance Plan of Write-Down Undated Additional Tier 1 Capital Bonds	For	For
8	Approve Issuance Plan of Write-Down Eligible Tier-2 Capital Instruments	For	For
9	To Listen to the Work Report of Independent Directors		
10	To Listen to the Report on the Implementation of the Plan on Authorization of General Meeting of Shareholders to the Board of Directors		
11	To Listen to the Report on the Management of Related Party Transactions		

Alkermes Plc

Meeting Date: 06/29/2023

Country: Ireland

Ticker: ALKS

Meeting Type: Proxy Contest

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Universal Proxy (White Proxy Card)		
	From the Combined List of Management & Dissident Nominees - Elect 7 Directors		
1A	Elect Management Nominee Director Emily Peterson Alva	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1B	Elect Management Nominee Director Shane M. Cooke	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1C	Elect Management Nominee Director Richard B. Gaynor	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1D	Elect Management Nominee Director Cato T. Laurencin	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1E	Elect Management Nominee Director Brian P. McKeon	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1F	Elect Management Nominee Director Richard F. Pops	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1G	Elect Management Nominee Director Christopher I. Wright	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1H	Elect Dissident Nominee Director Patrice Bonfiglio	Withhold	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1I	Elect Dissident Nominee Director Alexander J. Denner	Withhold	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1J	Elect Dissident Nominee Director Sarah J. Schlesinger	Withhold	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
4	Amend Omnibus Stock Plan	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
5	Renew the Board's Authority to Issue Shares Under Irish Law	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
6	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
	Dissident Universal Proxy (Blue Proxy Card)		
	From the Combined List of Management & Dissident Nominees - Elect 7 Directors		
	SARISSA NOMINEES		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Dissident Nominee Director Patrice Bonfiglio	For	Do Not Vote
<p><i>Blended Rationale: Although Alkermes has achieved positive results in terms of shareholder return, valuation, controlling R&D expense, and governance, the company has not restrained SG&A spending, delivered profitability improvements, or generated a positive return on investment. The dissident has made a compelling case for change to seek profitability improvements. Shareholders are recommended to vote WITHHOLD on management nominee Richard Gaynor, dissident nominee Alex Denner, and dissident nominee Patrice Bonfiglio.</i></p>			
1B	Elect Dissident Nominee Director Alexander J. Denner	For	Do Not Vote
<p><i>Blended Rationale: Although Alkermes has achieved positive results in terms of shareholder return, valuation, controlling R&D expense, and governance, the company has not restrained SG&A spending, delivered profitability improvements, or generated a positive return on investment. The dissident has made a compelling case for change to seek profitability improvements. Shareholders are recommended to vote WITHHOLD on management nominee Richard Gaynor, dissident nominee Alex Denner, and dissident nominee Patrice Bonfiglio.</i></p>			
1C	Elect Dissident Nominee Director Sarah J. Schlesinger	For	Do Not Vote
UNOPOSED COMPANY NOMINEES			
1D	Elect Management Nominee Director Emily Peterson Alva	For	Do Not Vote
1E	Elect Management Nominee Director Cato T. Laurençin	For	Do Not Vote
1F	Elect Management Nominee Director Brian P. McKeon	For	Do Not Vote
1G	Elect Management Nominee Director Christopher I. Wright	For	Do Not Vote
OPPOSED COMPANY NOMINEES			
1H	Elect Management Nominee Director Shane M. Cooke	Withhold	Do Not Vote
<p><i>Blended Rationale: Although Alkermes has achieved positive results in terms of shareholder return, valuation, controlling R&D expense, and governance, the company has not restrained SG&A spending, delivered profitability improvements, or generated a positive return on investment. The dissident has made a compelling case for change to seek profitability improvements. Votes are also warranted FOR all management nominees other than Gaynor.</i></p>			
1I	Elect Management Nominee Director Richard B. Gaynor	Withhold	Do Not Vote
1J	Elect Management Nominee Director Richard F. Pops	Withhold	Do Not Vote
<p><i>Blended Rationale: Although Alkermes has achieved positive results in terms of shareholder return, valuation, controlling R&D expense, and governance, the company has not restrained SG&A spending, delivered profitability improvements, or generated a positive return on investment. The dissident has made a compelling case for change to seek profitability improvements. Votes are also warranted FOR all management nominees other than Gaynor.</i></p>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	Do Not Vote
<p><i>Blended Rationale: Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.</i></p>			
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	Do Not Vote
4	Amend Omnibus Stock Plan	For	Do Not Vote
5	Renew the Board's Authority to Issue Shares Under Irish Law	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Universal Proxy (White Proxy Card)		
	From the Combined List of Management & Dissident Nominees - Elect 7 Directors		
1A	Elect Management Nominee Director Emily Peterson Alva	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1B	Elect Management Nominee Director Shane M. Cooke	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1C	Elect Management Nominee Director Richard B. Gaynor	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1D	Elect Management Nominee Director Cato T. Laurencin	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1E	Elect Management Nominee Director Brian P. McKeon	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1F	Elect Management Nominee Director Richard F. Pops	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1G	Elect Management Nominee Director Christopher I. Wright	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1H	Elect Dissident Nominee Director Patrice Bonfiglio	Withhold	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1I	Elect Dissident Nominee Director Alexander J. Denner	Withhold	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
1J	Elect Dissident Nominee Director Sarah J. Schlesinger	Withhold	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
4	Amend Omnibus Stock Plan	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
5	Renew the Board's Authority to Issue Shares Under Irish Law	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
6	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights	For	Do Not Vote
	<i>Blended Rationale: DO NOT VOTE on this card.</i>		
	Dissident Universal Proxy (Blue Proxy Card)		
	From the Combined List of Management & Dissident Nominees - Elect 7 Directors		
	SARISSA NOMINEES		
1A	Elect Dissident Nominee Director Patrice Bonfiglio	For	Withhold
	<i>Blended Rationale: Although Alkermes has achieved positive results in terms of shareholder return, valuation, controlling R&D expense, and governance, the company has not restrained SG&A spending, delivered profitability improvements, or generated a positive return on investment. The dissident has made a compelling case for change to seek profitability improvements. Shareholders are recommended to vote WITHHOLD on management nominee Richard Gaynor, dissident nominee Alex Denner, and dissident nominee Patrice Bonfiglio.</i>		
1B	Elect Dissident Nominee Director Alexander J. Denner	For	Withhold
	<i>Blended Rationale: Although Alkermes has achieved positive results in terms of shareholder return, valuation, controlling R&D expense, and governance, the company has not restrained SG&A spending, delivered profitability improvements, or generated a positive return on investment. The dissident has made a compelling case for change to seek profitability improvements. Shareholders are recommended to vote WITHHOLD on management nominee Richard Gaynor, dissident nominee Alex Denner, and dissident nominee Patrice Bonfiglio.</i>		
1C	Elect Dissident Nominee Director Sarah J. Schlesinger	For	For
	UNOPPOSED COMPANY NOMINEES		
1D	Elect Management Nominee Director Emily Peterson Alva	For	For
1E	Elect Management Nominee Director Cato T. Laurencin	For	For
1F	Elect Management Nominee Director Brian P. McKeon	For	For
1G	Elect Management Nominee Director Christopher I. Wright	For	For
	OPPOSED COMPANY NOMINEES		

Alkermes Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1H	Elect Management Nominee Director Shane M. Cooke	Withhold	For
<p><i>Blended Rationale: Although Alkermes has achieved positive results in terms of shareholder return, valuation, controlling R&D expense, and governance, the company has not restrained SG&A spending, delivered profitability improvements, or generated a positive return on investment. The dissident has made a compelling case for change to seek profitability improvements. Votes are also warranted FOR all management nominees other than Gaynor.</i></p>			
1I	Elect Management Nominee Director Richard B. Gaynor	Withhold	Withhold
1J	Elect Management Nominee Director Richard F. Pops	Withhold	For
<p><i>Blended Rationale: Although Alkermes has achieved positive results in terms of shareholder return, valuation, controlling R&D expense, and governance, the company has not restrained SG&A spending, delivered profitability improvements, or generated a positive return on investment. The dissident has made a compelling case for change to seek profitability improvements. Votes are also warranted FOR all management nominees other than Gaynor.</i></p>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	For
<p><i>Blended Rationale: Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.</i></p>			
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Amend Omnibus Stock Plan	For	For
5	Renew the Board's Authority to Issue Shares Under Irish Law	For	For
6	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights	For	For

Amano Corp.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 6436

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 80	For	For
2	Amend Articles to Amend Business Lines - Clarify Director Authority on Board Meetings	For	For
3.1	Elect Director Tsuda, Hiroyuki	For	For
3.2	Elect Director Yamazaki, Manabu	For	For
3.3	Elect Director Ihara, Kunihiro	For	For
3.4	Elect Director Hata, Yoshihiko	For	For
3.5	Elect Director Tazo, Fujinori	For	For
3.6	Elect Director Kawashima, Kiyoshi	For	For

Amano Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.7	Elect Director Omori, Michinobu	For	For
3.8	Elect Director Watanabe, Sumie	For	For
4	Appoint Statutory Auditor Nakaya, Hanae	For	For
5	Appoint Alternate Statutory Auditor Shinta, Motoki	For	For
6	Approve Trust-Type Equity Compensation Plan	For	For

Bid Corp. Ltd.

Meeting Date: 06/29/2023 **Country:** South Africa **Ticker:** BID
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Conditional Share Plan to Require that a Participant Exercises their Vested Awards Before they can be Settled and Freely Disposed of	For	For
2	Amend Conditional Share Plan to Introduce a Discretion on the Remuneration Committee to Determine that Awards of "Good Leavers" may Not be Subject to Time Pro-Rated Early Vesting and may Vest in Full in the Ordinary Course	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted: - The amendment will grant the Remuneration Committee discretion to disapply time pro-rating for those considered as 'good leavers' a deviation from best market practice.</i>			
3	Authorise Ratification of Approved Resolutions	For	For

BOC Hong Kong (Holdings) Limited

Meeting Date: 06/29/2023 **Country:** Hong Kong **Ticker:** 2388
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Ge Haijiao as Director	For	For
3b	Elect Sun Yu as Director	For	For

BOC Hong Kong (Holdings) Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3c	Elect Cheng Eva as Director	For	For
3d	Elect Lee Sunny Wai Kwong as Director	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board or Duly Authorized Committee of the Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
6	Authorize Repurchase of Issued Share Capital	For	For
7	Approve Continuing Connected Transactions and the New Caps	For	For

Centrais Eletricas Brasileiras SA

Meeting Date: 06/29/2023

Country: Brazil

Ticker: ELET6

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize the Extension for Up to Twelve Months of the Operational Transition Term for the Management of the Activities of the "Light for All Program" and the "More Light for the Amazonia Program"	For	For

China Construction Bank Corporation

Meeting Date: 06/29/2023

Country: China

Ticker: 939

Meeting Type: Annual

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

China Construction Bank Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Ernst & Young Hua Ming LLP as Domestic Auditor and Ernst & Young as International Auditor and Authorize Board to Fix Their Remuneration	For	For
6	Approve Fixed Assets Investment Budget	For	For
7	Elect Tian Guoli as Director	For	For
8	Elect Shao Min as Director	For	For
9	Elect Liu Fang as Director	For	For
10	Elect Lord Sassoon as Director	For	For
11	Elect Liu Huan as Supervisor	For	For
12	Elect Ben Shenglin as Supervisor	For	For
13	Approve Capital Planning for the Period from 2024 to 2026	For	For
14	Approve Issuance of Qualified Write-down Tier-2 Capital Instruments	For	For

China Tourism Group Duty Free Corporation Limited

Meeting Date: 06/29/2023 Country: China Ticker: 1880
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES		
1	Approve Work Report of the Board of Directors	For	For
2	Approve Work Report of the Supervisory Board	For	For
3	Approve Work Report of the Independent Directors	For	For
4	Approve Final Financial Report	For	For
5	Approve Annual Report	For	For
6	Approve Profit Distribution Proposal	For	For
7	Approve Deposit Services and the Renewal of Annual Caps under the Financial Services Agreement with CTG Finance Company Limited	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because the proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks.</i></p>			
	ELECT SUPERVISOR		
8	Elect Liu Defu as Supervisor	For	For

China Tourism Group Duty Free Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Ernst & Young Hua Ming LLP as Domestic Auditors and Ernst & Young as International Auditors and Authorize Board to Fix Their Remuneration ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	For	For
10.01	Elect Li Gang as Director	For	For
10.02	Elect Chen Guoqiang as Director	For	For
10.03	Elect Wang Xuan as Director ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	For	For
11.01	Elect Ge Ming as Director	For	For
11.02	Elect Wang Ying as Director	For	For
11.03	Elect Wang Qiang as Director	For	For

COSCO SHIPPING Energy Transportation Co., Ltd.

Meeting Date: 06/29/2023

Country: China

Ticker: 1138

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Annual Report	For	For
2	Approve Audited Financial Statements	For	For
3	Approve Distribution of Final Dividend	For	For
4	Approve Report of the Board	For	For
5	Approve Report of the Supervisory Committee	For	For
6	Approve Remuneration of Directors	For	For
7	Approve Remuneration of Supervisors	For	For
8	Approve PricewaterhouseCoopers as International Auditors and ShineWing Certified Public Accountants as Domestic Auditors and Authorize Board to Fix Their Remuneration	For	For
9	Approve Guarantees for the Guaranteed Wholly-Owned Subsidiaries and Related Transactions	For	For

COVER Corp.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 5253

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Allow Virtual Only Shareholder Meetings	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because: - The passage of this proposal will authorize the company to hold virtual only meetings permanently, without further need to consult shareholders, even after the current health crisis is resolved, and the proposed language fails to specify situations under which virtual meetings will be held.</i>		
2.1	Elect Director Tanigo, Motoaki	For	Against
	<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of diversity on the board.</i>		
2.2	Elect Director Fukuda, Ikko	For	For
2.3	Elect Director Suda, Kimiyuki	For	For
2.4	Elect Director Wada, Yoichi	For	For
2.5	Elect Director Ueda, Shuhei	For	For

Cyfrowy Polsat SA

Meeting Date: 06/29/2023

Country: Poland

Ticker: CPS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals		
1	Open Meeting		
2	Elect Meeting Chairman	For	For
3	Acknowledge Proper Convening of Meeting		
4a	Elect Member of Vote Counting Commission	For	For
4b	Elect Member of Vote Counting Commission	For	For
4c	Elect Member of Vote Counting Commission	For	For
5	Approve Agenda of Meeting	For	For
6a	Receive Management Board Report on Company's Operations and Financial Statements		
6b	Receive Management Board Report on Group's Operations and Consolidated Financial Statements		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7a	Receive Supervisory Board Reports on Its Review of Management Board Report on Company's Operations, Financial Statements, and Management Board Proposal on Allocation of Income		
7b	Receive Supervisory Board Report on Company's Standing and Work of Management Board		
7c	Receive Remuneration Report		
8	Approve Management Board Report on Company's Operations	For	For
9	Approve Financial Statements	For	For
10	Approve Management Board Report on Group's Operations	For	For
11	Approve Consolidated Financial Statements	For	For
12	Approve Supervisory Board Report	For	For
13	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because: - Some contractual terms for the company's CEO Miroslaw Blaszczyk and other executives were not disclosed by the company, which makes limits the shareholders' ability to assess whether the company complied with the European market standards; - The STI plan lacks specific performance indicators, thresholds, and targets, as well as the realized values of the performance indicators; - Supervisory board is entrusted with discretionary power comprising authority to grant variable remuneration components to the management board members.</i></p>			
14a	Approve Discharge of Miroslaw Blaszczyk (CEO)	For	For
14b	Approve Discharge of Maciej Stec (Deputy CEO)	For	For
14c	Approve Discharge of Jacek Felczykowski (Management Board Member)	For	For
14d	Approve Discharge of Aneta Jaskolska (Management Board Member)	For	For
14e	Approve Discharge of Agnieszka Odorowicz (Management Board Member)	For	For
14f	Approve Discharge of Katarzyna Ostap-Tomann (Management Board Member)	For	For
15a	Approve Discharge of Zygmunt Solorz (Supervisory Board Chairman)	For	For
15b	Approve Discharge of Marek Kapuscinski (Supervisory Board Deputy Chairman)	For	For
15c	Approve Discharge of Jozef Birka (Supervisory Board Member)	For	For
15d	Approve Discharge of Jaroslaw Grzesiak (Supervisory Board Member)	For	For
15e	Approve Discharge of Marek Grzybowski (Supervisory Board Member)	For	For

Cyfrowy Polsat SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15f	Approve Discharge of Alojzy Nowak (Supervisory Board Member)	For	For
15g	Approve Discharge of Tobiasz Solorz (Supervisory Board Member)	For	For
15h	Approve Discharge of Tomasz Szelag (Supervisory Board Member)	For	For
15i	Approve Discharge of Piotr Zak (Supervisory Board Member)	For	For
16	Approve Allocation of Income and Omission of Dividends	For	For
	Shareholders Proposals Submitted by Reddev Investments Limited and TIVI Foundation		
17	Amend Statute Re: Supervisory Board	None	Against
	<i>Blended Rationale: Votes AGAINST are warranted because: - The management board has not disclosed its stance on these proposals; - The proponents' rationale is not compelling.</i>		
18	Approve Consolidated Text of Statute	None	Against
	<i>Blended Rationale: Votes AGAINST are warranted because: - The management board has not disclosed its stance on these proposals; - The proponents' rationale is not compelling.</i>		
19.1	Elect Supervisory Board Member	None	Against
	<i>Blended Rationale: Votes AGAINST these resolutions are warranted because: - The proponents failed to disclose the names of the directors to be elected; - The shareholders' justification of proposal is insufficient.</i>		
19.2	Elect Supervisory Board Member	None	Against
	<i>Blended Rationale: Votes AGAINST these resolutions are warranted because: - The proponents failed to disclose the names of the directors to be elected; - The shareholders' justification of proposal is insufficient.</i>		
	Management Proposals		
20	Close Meeting		
	<i>Blended Rationale: This is a non-voting item.</i>		

Dai Nippon Printing Co., Ltd.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 7912

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 32	For	For
2.1	Elect Director Kitajima, Yoshitoshi	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>		
2.2	Elect Director Kitajima, Yoshinari	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>		

Dai Nippon Printing Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.3	Elect Director Miya, Kenji	For	For
2.4	Elect Director Yamaguchi, Masato	For	For
2.5	Elect Director Hashimoto, Hirofumi	For	For
2.6	Elect Director Kuroyanagi, Masafumi	For	For
2.7	Elect Director Miyake, Toru	For	For
2.8	Elect Director Miyama, Minako	For	For
2.9	Elect Director Miyajima, Tsukasa	For	For
2.10	Elect Director Sasajima, Kazuyuki	For	For
2.11	Elect Director Tamura, Yoshiaki	For	For
2.12	Elect Director Shirakawa, Hiroshi	For	For
3.1	Appoint Statutory Auditor Minemura, Ryuji	For	For
3.2	Appoint Statutory Auditor Hisakura, Tatsuya	For	For
3.3	Appoint Statutory Auditor Morigayama, Kazuhisa	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
3.4	Appoint Statutory Auditor Ichikawa, Yasuyoshi	For	For

DAIKIN INDUSTRIES Ltd.

Meeting Date: 06/29/2023 Country: Japan Ticker: 6367
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 140	For	For
2	Amend Articles to Amend Provisions on Number of Statutory Auditors	For	For
3.1	Elect Director Inoue, Noriyuki	For	Against
<i>Blended Rationale: Against top executives as the board is less than 1/3 independent.</i>			
3.2	Elect Director Togawa, Masanori	For	Against
<i>Blended Rationale: Against top executives as the board is less than 1/3 independent.</i>			
3.3	Elect Director Kawada, Tatsuo	For	For
3.4	Elect Director Makino, Akiji	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
3.5	Elect Director Torii, Shingo	For	For

DAIKIN INDUSTRIES Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.6	Elect Director Arai, Yuko	For	For
3.7	Elect Director Tayano, Ken	For	For
3.8	Elect Director Minaka, Masatsugu	For	For
3.9	Elect Director Matsuzaki, Takashi	For	For
3.10	Elect Director Kanwal Jeet Jawa	For	For
4.1	Appoint Statutory Auditor Kitamoto, Kaeko	For	For
4.2	Appoint Statutory Auditor Uematsu, Kosei	For	For
4.3	Appoint Statutory Auditor Tamori, Hisao	For	For
5	Appoint Alternate Statutory Auditor Ono, Ichiro	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 140	For	For
2	Amend Articles to Amend Provisions on Number of Statutory Auditors	For	For
3.1	Elect Director Inoue, Noriyuki	For	For
3.2	Elect Director Togawa, Masanori	For	For
3.3	Elect Director Kawada, Tatsuo	For	For
3.4	Elect Director Makino, Akiji	For	For
3.5	Elect Director Torii, Shingo	For	For
3.6	Elect Director Arai, Yuko	For	For
3.7	Elect Director Tayano, Ken	For	For
3.8	Elect Director Minaka, Masatsugu	For	For
3.9	Elect Director Matsuzaki, Takashi	For	For
3.10	Elect Director Kanwal Jeet Jawa	For	For
4.1	Appoint Statutory Auditor Kitamoto, Kaeko	For	For
4.2	Appoint Statutory Auditor Uematsu, Kosei	For	For
4.3	Appoint Statutory Auditor Tamori, Hisao	For	For
5	Appoint Alternate Statutory Auditor Ono, Ichiro	For	For

Daiwa House Industry Co., Ltd.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 1925

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 70	For	For
2.1	Elect Director Yoshii, Keiichi	For	For
2.2	Elect Director Kosokabe, Takeshi	For	For
2.3	Elect Director Murata, Yoshiyuki	For	For
2.4	Elect Director Shimonishi, Keisuke	For	For
2.5	Elect Director Otomo, Hirotsugu	For	For
2.6	Elect Director Dekura, Kazuhito	For	For
2.7	Elect Director Ariyoshi, Yoshinori	For	For
2.8	Elect Director Nagase, Toshiya	For	For
2.9	Elect Director Yabu, Yukiko	For	For
2.10	Elect Director Kuwano, Yukinori	For	For
2.11	Elect Director Seki, Miwa	For	For
2.12	Elect Director Yoshizawa, Kazuhiro	For	For
2.13	Elect Director Ito, Yujiro	For	For
3	Appoint Statutory Auditor Maruyama, Takashi	For	For
4	Approve Annual Bonus	For	For

DISCO Corp.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 6146

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 634	For	For
2	Amend Articles to Amend Business Lines	For	For
3.1	Elect Director Sekiya, Kazuma	For	For
3.2	Elect Director Yoshinaga, Noboru	For	For
3.3	Elect Director Tamura, Takao	For	For
3.4	Elect Director Inasaki, Ichiro	For	For

DISCO Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.5	Elect Director Tamura, Shinichi	For	For
3.6	Elect Director Mimata, Tsutomu	For	For
3.7	Elect Director Yamaguchi, Yusei	For	For
3.8	Elect Director Tokimaru, Kazuyoshi	For	For
3.9	Elect Director Oki, Noriko	For	For
3.10	Elect Director Matsuo, Akiko	For	For

DSM-Firmenich AG

Meeting Date: 06/29/2023

Country: Switzerland

Ticker: DSFIR

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Period from Jan. 1, 2023 to May 8, 2023	For	Do Not Vote
2	Approve Dividends of EUR 1.60 per Share from Capital Contribution Reserves	For	Do Not Vote
3.1	Approve Remuneration of Directors in the Amount of EUR 3.6 Million	For	Do Not Vote
3.2	Approve Remuneration of Executive Committee in the Amount of EUR 37.9 Million	For	Do Not Vote
4.1	Amend Articles Re: Consultative Vote for High Value Transactions	For	Do Not Vote
4.2	Amend Articles Re: Information on the Identity of Shareholders	For	Do Not Vote
5	Transact Other Business (Voting)	For	Do Not Vote

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Period from Jan. 1, 2023 to May 8, 2023	For	For
2	Approve Dividends of EUR 1.60 per Share from Capital Contribution Reserves	For	For

DSM-Firmenich AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Approve Remuneration of Directors in the Amount of EUR 3.6 Million	For	For
3.2	Approve Remuneration of Executive Committee in the Amount of EUR 37.9 Million	For	For
4.1	Amend Articles Re: Consultative Vote for High Value Transactions	For	For
4.2	Amend Articles Re: Information on the Identity of Shareholders	For	For
5	Transact Other Business (Voting)	For	Against

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

E Ink Holdings, Inc.

Meeting Date: 06/29/2023

Country: Taiwan

Ticker: 8069

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
	ELECT 4 NON-INDEPENDENT DIRECTORS AND 3 INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
3.1	Elect JOHNSON LEE, a Representative of AIDATEK ELECTRONICS, INC. with Shareholder No.6640, as Non-Independent Director	For	For
3.2	Elect FY GAN, a Representative of AIDATEK ELECTRONICS, INC. with Shareholder No.6640, as Non-Independent Director	For	For
3.3	Elect LUKE CHEN, a Representative of SHIN-YI ENTERPRISE CO., LTD. with Shareholder No.2, as Non-Independent Director	For	For
3.4	Elect SYLVIA CHENG, a Representative of SHIN-YI ENTERPRISE CO., LTD. with Shareholder No.2, as Non-Independent Director	For	For
3.5	Elect PO-YOUNG CHU, with Shareholder No.A104295XXX, as Independent Director	For	For
3.6	Elect HUEY-JEN SU, with Shareholder No.D220038XXX, as Independent Director	For	For

E Ink Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.7	Elect CHANG-MOU YANG, with Shareholder No.T120047XXX, as Independent Director	For	For
4	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives	For	For

FANUC Corp.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 6954

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 271.64	For	For
2.1	Elect Director Inaba, Yoshiharu	For	For
2.2	Elect Director Yamaguchi, Kenji	For	For
2.3	Elect Director Sasuga, Ryuji	For	For
2.4	Elect Director Michael J. Cicco	For	For
2.5	Elect Director Yamazaki, Naoko	For	For
2.6	Elect Director Uozumi, Hiroto	For	For
2.7	Elect Director Takeda, Yoko	For	For
3.1	Elect Director and Audit Committee Member Okada, Toshiya	For	For
3.2	Elect Director and Audit Committee Member Yokoi, Hidetoshi	For	For
3.3	Elect Director and Audit Committee Member Tomita, Mieko	For	For
3.4	Elect Director and Audit Committee Member Igashima, Shigeo	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 271.64	For	For
2.1	Elect Director Inaba, Yoshiharu	For	For
2.2	Elect Director Yamaguchi, Kenji	For	For
2.3	Elect Director Sasuga, Ryuji	For	For
2.4	Elect Director Michael J. Cicco	For	For

FANUC Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.5	Elect Director Yamazaki, Naoko	For	For
2.6	Elect Director Uozumi, Hiroto	For	For
2.7	Elect Director Takeda, Yoko	For	For
3.1	Elect Director and Audit Committee Member Okada, Toshiya	For	For
3.2	Elect Director and Audit Committee Member Yokoi, Hidetoshi	For	For
3.3	Elect Director and Audit Committee Member Tomita, Mieko	For	For
3.4	Elect Director and Audit Committee Member Igashima, Shigeo	For	For

Fuji Corp. (Machinery)

Meeting Date: 06/29/2023

Country: Japan

Ticker: 6134

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 40	For	For
2.1	Elect Director Soga, Nobuyuki	For	For
2.2	Elect Director Suhara, Shinsuke	For	For
2.3	Elect Director Isozumi, Joji	For	For
2.4	Elect Director Kano, Junichi	For	For
2.5	Elect Director Kawai, Nobuko	For	For
2.6	Elect Director Tamada, Hideaki	For	For
2.7	Elect Director Mizuno, Shoji	For	For
3	Appoint Statutory Auditor Yamashita, Kayoko	For	For
4	Appoint Alternate Statutory Auditor Abe, Masaaki	For	For

FUJIFILM Holdings Corp.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 4901

Meeting Type: Annual

FUJIFILM Holdings Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 70	For	For
2	Amend Articles to Clarify Director Authority on Board Meetings	For	For
3.1	Elect Director Sukeno, Kenji	For	For
3.2	Elect Director Goto, Teiichi	For	For
3.3	Elect Director Higuchi, Masayuki	For	For
3.4	Elect Director Hama, Naoki	For	For
3.5	Elect Director Yoshizawa, Chisato	For	For
3.6	Elect Director Ito, Yoji	For	For
3.7	Elect Director Kitamura, Kunitaro	For	For
3.8	Elect Director Eda, Makiko	For	For
3.9	Elect Director Nagano, Tsuyoshi	For	For
3.10	Elect Director Sugawara, Ikuro	For	For
4	Appoint Statutory Auditor Mitsuhashi, Masataka	For	For

Fukuoka Financial Group, Inc.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 8354

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 52.5	For	For
2.1	Elect Director Shibato, Takashige	For	For
2.2	Elect Director Goto, Hisashi	For	For
2.3	Elect Director Miyoshi, Hiroshi	For	For
2.4	Elect Director Hayashi, Hiroyasu	For	For
2.5	Elect Director Nomura, Toshimi	For	For
2.6	Elect Director Yamakawa, Nobuhiko	For	For
2.7	Elect Director Fukasawa, Masahiko	For	For
2.8	Elect Director Kosugi, Toshiya	For	For
3	Elect Director and Audit Committee Member Maruta, Tetsuya	For	For

Fukuoka Financial Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Elect Alternate Director and Audit Committee Member Shimeno, Yoshitaka	For	For
4.2	Elect Alternate Director and Audit Committee Member Miura, Masamichi	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 52.5	For	For
2.1	Elect Director Shibato, Takashige	For	For
2.2	Elect Director Goto, Hisashi	For	For
2.3	Elect Director Miyoshi, Hiroshi	For	For
2.4	Elect Director Hayashi, Hiroyasu	For	For
2.5	Elect Director Nomura, Toshimi	For	For
2.6	Elect Director Yamakawa, Nobuhiko	For	For
2.7	Elect Director Fukasawa, Masahiko	For	For
2.8	Elect Director Kosugi, Toshiya	For	For
3	Elect Director and Audit Committee Member Maruta, Tetsuya	For	For
4.1	Elect Alternate Director and Audit Committee Member Shimeno, Yoshitaka	For	For
4.2	Elect Alternate Director and Audit Committee Member Miura, Masamichi	For	For

Ganfeng Lithium Group Co., Ltd.

Meeting Date: 06/29/2023

Country: China

Ticker: 1772

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
	ORDINARY RESOLUTIONS		
1	Approve Work Report of the Board	For	For
2	Approve Work Report of the Board of Supervisors	For	For
3	Approve Annual Report, Summary of the Annual Report and Annual Results Announcement	For	For

Ganfeng Lithium Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Financial Report as Respectively Audited by the Domestic and Overseas Auditors	For	For
5	Approve Ernst & Young Hua Ming LLP as Domestic Auditor and Internal Control Auditor and Ernst & Young as Overseas Auditor	For	For
6	Approve Remuneration of Domestic and Overseas Auditors and the Internal Control Auditors	For	For
7	Approve Determination of Directors' Emoluments	For	For
8	Approve Determination of Supervisors' Emoluments	For	For
9	Approve Amendments to the External Donations and Sponsorships Management System	For	For
10	Approve Amendments to the Venture Capital Investment Management System	For	For
	SPECIAL RESOLUTIONS		
1	Approve Profit Distribution Proposal	For	For
2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
3	Approve General Mandate to Issue Domestic and Overseas Debt Financing Instruments	For	Against
	<i>Blended Rationale: A vote AGAINST the issuance of debt financing instruments is warranted given the lack of disclosed information to assess the impact of the possible issuance of convertible bonds on shareholders' rights and value.</i>		
4	Approve Venture Capital Investment with Self-Owned Funds	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed investment could potentially expose the company to unnecessary risks.</i>		
5	Approve Continuing Related-Party Transactions Forecast Between the Company and Lithium Americas	For	For
6	Approve Proposed Derivatives Trading with Self-owned Funds	For	For

Hakuhodo DY Holdings, Inc.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 2433

Meeting Type: Annual

Hakuhodo DY Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 16	For	For
2.1	Elect Director Toda, Hirokazu	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation. - The nominee, as a top executive, should be held responsible for the company's misconduct in connection with the Tokyo 2020 Olympic Games.</i>			
2.2	Elect Director Mizushima, Masayuki	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation. - The nominee, as a top executive, should be held responsible for the company's misconduct in connection with the Tokyo 2020 Olympic Games.</i>			
2.3	Elect Director Yajima, Hirotake	For	For
2.4	Elect Director Nishioka, Masanori	For	For
2.5	Elect Director Ebana, Akihiko	For	For
2.6	Elect Director Ando, Motohiro	For	For
2.7	Elect Director Matsuda, Noboru	For	For
2.8	Elect Director Hattori, Nobumichi	For	For
2.9	Elect Director Yamashita, Toru	For	For
2.10	Elect Director Arimatsu, Ikuko	For	For
3.1	Appoint Statutory Auditor Nishimura, Osamu	For	For
3.2	Appoint Statutory Auditor Yabuki, Kimitoshi	For	For

Hosiden Corp.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 6804

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 48	For	For
2.1	Elect Director Furuhashi, Kenji	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of diversity on the board.</i>			
2.2	Elect Director Kitatani, Haremi	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of diversity on the board.</i>			
2.3	Elect Director Dochi, Shigemi	For	For
2.4	Elect Director Mizuta, Kanemasa	For	For

Hosiden Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.5	Elect Director Horie, Hiroshi	For	For
2.6	Elect Director Maruno, Susumu	For	For
3	Appoint Statutory Auditor Maruyama, Masakatsu	For	For
4.1	Appoint Alternate Statutory Auditor Nishimura, Kazunori	For	For
4.2	Appoint Alternate Statutory Auditor Mori, Masashi	For	For
5	Approve Annual Bonus	For	For

Industrial & Commercial Bank of China Limited

Meeting Date: 06/29/2023 **Country:** China **Ticker:** 1398
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF A SHARES		
1	Approve Work Report of the Board of Directors	For	For
2	Approve Work Report of the Board of Supervisors	For	For
3	Approve Audited Accounts	For	For
4	Approve Profit Distribution Plan	For	For
5	Approve Fixed Asset Investment Budget	For	For
6	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Domestic External Auditor and Deloitte Touche Tohmatsu as International External Auditor and Authorize Board to Fix Their Remuneration	For	For
7	Elect Feng Weidong as Director	For	For
8	Elect Cao Liqun as Director	For	For
9	Authorize Board to Deal with All Matters Relating to Directors', Supervisors' and Senior Management Members' Liability Insurance	For	For

Industrial and Commercial Bank of China Limited

Meeting Date: 06/29/2023 **Country:** China **Ticker:** 1398
Meeting Type: Annual

Industrial and Commercial Bank of China Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	AGM BALLOT FOR HOLDERS OF H SHARES Approve Work Report of the Board of Directors	For	For
2	Approve Work Report of the Board of Supervisors	For	For
3	Approve Audited Accounts	For	For
4	Approve Profit Distribution Plan	For	For
5	Approve Fixed Asset Investment Budget	For	For
6	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Domestic External Auditor and Deloitte Touche Tohmatsu as International External Auditor and Authorize Board to Fix Their Remuneration	For	For
7	Elect Feng Weidong as Director	For	For
8	Elect Cao Liqun as Director	For	For
9	Authorize Board to Deal with All Matters Relating to Directors', Supervisors' and Senior Management Members' Liability Insurance	For	For

Keio Corp.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 9008

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 20	For	For
2.1	Elect Director Komura, Yasushi	For	For
2.2	Elect Director Tsumura, Satoshi	For	For
2.3	Elect Director Minami, Yoshitaka	For	For
2.4	Elect Director Yamagishi, Masaya	For	For
2.5	Elect Director Ono, Masahiro	For	For
2.6	Elect Director Inoue, Shinichi	For	For
2.7	Elect Director Furuichi, Takeshi	For	For
2.8	Elect Director Nakaoka, Kazunori	For	For

Keio Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.9	Elect Director Wakabayashi, Katsuyoshi	For	For
2.10	Elect Director Miyasaka, Shuji	For	For
2.11	Elect Director Tsunekage, Hitoshi	For	For
3	Elect Director and Audit Committee Member Yamauchi, Aki	For	For
4	Elect Alternate Director and Audit Committee Member Harada, Kimie	For	For

Keisei Electric Railway Co., Ltd.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 9009

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 11.5	For	For
2.1	Elect Director Kobayashi, Toshiya	For	For
2.2	Elect Director Amano, Takao	For	For
2.3	Elect Director Tanaka, Tsuguo	For	For
2.4	Elect Director Kaneko, Shokichi	For	For
2.5	Elect Director Yamada, Koji	For	For
2.6	Elect Director Mochinaga, Hideki	For	For
2.7	Elect Director Oka, Tadakazu	For	For
2.8	Elect Director Shimizu, Takeshi	For	For
2.9	Elect Director Furukawa, Yasunobu	For	For
2.10	Elect Director Tochigi, Shotaro	For	For
2.11	Elect Director Kikuchi, Misao	For	For
2.12	Elect Director Ashizaki, Takeshi	For	For
2.13	Elect Director Emmei, Makoto	For	For
2.14	Elect Director Amitani, Takako	For	For
2.15	Elect Director Taguchi, Kazumi	For	For
3	Appoint Statutory Auditor Kobayashi, Takeshi	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
4	Approve Compensation Ceilings for Directors and Statutory Auditors	For	For

Koito Manufacturing Co., Ltd.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 7276

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 16	For	For
2.1	Elect Director Otake, Masahiro	For	For
2.2	Elect Director Kato, Michiaki	For	For
2.3	Elect Director Uchiyama, Masami	For	For
2.4	Elect Director Konagaya, Hideharu	For	For
2.5	Elect Director Kusakawa, Katsuyuki	For	For
2.6	Elect Director Toyota, Jun	For	For
2.7	Elect Director Uehara, Haruya	For	For
2.8	Elect Director Sakurai, Kingo	For	For
2.9	Elect Director Igarashi, Chika	For	For
3.1	Appoint Statutory Auditor Kameda, Hiroshi	For	For
3.2	Appoint Statutory Auditor Yamaguchi, Hidemi	For	Against

Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.

Kurita Water Industries Ltd.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 6370

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 39	For	For
2	Amend Articles to Abolish Board Structure with Statutory Auditors - Adopt Board Structure with Three Committees - Clarify Director Authority on Shareholder Meetings - Amend Provisions on Director Titles - Indemnify Directors	For	For
3.1	Elect Director Kadota, Michiya	For	For
3.2	Elect Director Ejiri, Hirohiko	For	For
3.3	Elect Director Shirode, Shuji	For	For
3.4	Elect Director Muto, Yukihiko	For	For

Kurita Water Industries Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.5	Elect Director Kobayashi, Kenjiro	For	For
3.6	Elect Director Tanaka, Keiko	For	For
3.7	Elect Director Miyazaki, Masahiro	For	For
3.8	Elect Director Takayama, Yoshiko	For	For

LEM Holding SA

Meeting Date: 06/29/2023

Country: Switzerland

Ticker: LEHN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
1.2	Approve Remuneration Report (Non-Binding)	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There is insufficient ex-post disclosure to explain the evolution of variable payouts versus company performance. - Variable award levels are defined in vague terms. - Under the LTI, the EVA target is not disclosed, while the TSR targets do not appear to be rigorous.</i></p>			
2	Approve Allocation of Income and Dividends of CHF 52 per Share	For	Do Not Vote
3	Approve Discharge of Board and Senior Management	For	Do Not Vote
4	Approve Remuneration of Directors in the Amount of CHF 1.4 Million	For	Do Not Vote
5.1	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 1.2 Million	For	Do Not Vote
5.2	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 3.3 Million	For	Do Not Vote
5.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.9 Million	For	Do Not Vote
6.1	Reelect Ilan Cohen as Director	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i></p>			
6.2	Reelect Francois Gabella as Director	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i></p>			
6.3	Reelect Andreas Huerlimann as Director and Board Chair	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.4	Reelect Ulrich Looser as Director	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Ulrich Looser is warranted for lack of diversity on the board</i>		
6.5	Reelect Ueli Wampfler as Director	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST Ueli Wampfler is further warranted because he is non-independent and serves as the chair of the audit committee.</i>		
6.6	Reelect Werner Weber as Director	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>		
7.1	Reappoint Andreas Huerlimann as Member of the Nomination and Compensation Committee	For	Do Not Vote
	<i>Blended Rationale: Votes AGAINST Ulrich Looser, Andreas Huerlimann and Werner Weber are warranted as their reelection to the board do not warrant support. Votes AGAINST non-independent nominees Andreas Huerlimann and Werner Weber are further warranted because of the failure to establish a majority-independent committee.</i>		
7.2	Reappoint Ulrich Looser as Member of the Nomination and Compensation Committee	For	Do Not Vote
	<i>Blended Rationale: Votes AGAINST Ulrich Looser, Andreas Huerlimann and Werner Weber are warranted as their reelection to the board do not warrant support.</i>		
7.3	Appoint Werner Weber as Member of the Nomination and Compensation Committee	For	Do Not Vote
	<i>Blended Rationale: Votes AGAINST Ulrich Looser, Andreas Huerlimann and Werner Weber are warranted as their reelection to the board do not warrant support. Votes AGAINST non-independent nominees Andreas Huerlimann and Werner Weber are further warranted because of the failure to establish a majority-independent committee.</i>		
8	Designate Hartmann Dreyer as Independent Proxy	For	Do Not Vote
9	Ratify Ernst & Young Ltd. as Auditors	For	Do Not Vote
10.1	Amend Articles Re: General Meetings (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	Do Not Vote
10.2	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	Do Not Vote
10.3	Amend Articles of Association	For	Do Not Vote
11	Transact Other Business (Voting)	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. We acknowledge that the transparency could be improved regarding ex-post disclosure to explain the evolution of variable payouts versus company performance. However, the would like to highlight that the variable compensation is not excessive and the company has a proven long-term track record of growth and value creation. This has resulted in an attractive total shareholder return, hence company and shareholder interests have been well aligned. We will continue to keep the matter under review.</i></p>			
2	Approve Allocation of Income and Dividends of CHF 52 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Remuneration of Directors in the Amount of CHF 1.4 Million	For	For
5.1	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 1.2 Million	For	For
5.2	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 3.3 Million	For	For
5.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.9 Million	For	For
6.1	Reelect Ilan Cohen as Director	For	For
<p><i>Blended Rationale: Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. In this case, we consider a vote in favour of Ilan Cohen.</i></p>			
6.2	Reelect Francois Gabella as Director	For	For
<p><i>Blended Rationale: Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. In this case, we consider a vote in favour of Francois Gabella.</i></p>			
6.3	Reelect Andreas Huerlimann as Director and Board Chair	For	For
<p><i>Blended Rationale: Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. In this case, we consider a vote in favour of Andreas Huerlimann.</i></p>			
6.4	Reelect Ulrich Looser as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. ISS Sustainability recommends to vote against the reelection of Ulrich Looser for the lack of gender diversity. Indeed, the company does not have a woman in the board, which we raised as a concern to them. The company is aware of the issue and indicated they want to improve in this respect. We will continue to keep the matter under review.</i></p>			
6.5	Reelect Ueli Wampfler as Director	For	For
<p><i>Blended Rationale: Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. In this case, we consider a vote in favour of Ueli Wampfler.</i></p>			

LEM Holding SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.6	Reelect Werner Weber as Director	For	For
	<i>Blended Rationale: Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. In this case, we consider a vote in favour of Werner Weber.</i>		
7.1	Reappoint Andreas Huerlimann as Member of the Nomination and Compensation Committee	For	For
	<i>Blended Rationale: Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. In this case, we consider a vote in favour of Andreas Huerlimann as a member of the Nomination and Compensation Committee.</i>		
7.2	Reappoint Ulrich Looser as Member of the Nomination and Compensation Committee	For	Abstain
	<i>Blended Rationale: We consider abstaining on this resolution is warranted. ISS Sustainability recommends to vote against the reelection of Ulrich Looser for the lack of gender diversity. Indeed, the company does not have any women on the board, which we have raised as a concern to them. The company is aware of the issue and indicated they want to improve in this respect. We acknowledge that family-businesses can be penalized by corporate governance ratings, but there are a few items here that we will seek to engage on during the year including overall board independence, the level of independence on the Audit committee, and the overall level of Board diversity.</i>		
7.3	Appoint Werner Weber as Member of the Nomination and Compensation Committee	For	For
	<i>Blended Rationale: Family-owned businesses may be penalized by Corporate Governance ratings from data providers on issues such as board independence and minority shareholder rights. We use proprietary qualitative assessment tools and invest in many companies with voting rights controlled by families or individuals, and therefore sometimes take a different view of overall independence. In this case, we consider a vote in favour of Werner Weber as member of the Nomination and Compensation Committee.</i>		
8	Designate Hartmann Dreyer as Independent Proxy	For	For
9	Ratify Ernst & Young Ltd. as Auditors	For	For
10.1	Amend Articles Re: General Meetings (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	For
10.2	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
10.3	Amend Articles of Association	For	For
11	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

LEM Holding SA

Meeting Date: 06/29/2023

Country: Switzerland

Ticker: LEHN

Meeting Type: Annual

LEM Holding SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Luzhou Laojiao Co., Ltd.

Meeting Date: 06/29/2023 Country: China Ticker: 000568
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Financial Statements	For	For
4	Approve Annual Report	For	For
5	Approve Profit Distribution	For	For
6	Approve to Appoint Auditor	For	For
7	Amend Management Methods for Raised Funds	For	Against

Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.

Meiji Holdings Co., Ltd.

Meeting Date: 06/29/2023 Country: Japan Ticker: 2269
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kawamura, Kazuo	For	For
1.2	Elect Director Kobayashi, Daikichiro	For	For
1.3	Elect Director Matsuda, Katsunari	For	For
1.4	Elect Director Shiozaki, Koichiro	For	For
1.5	Elect Director Furuta, Jun	For	For
1.6	Elect Director Matsumura, Mariko	For	For
1.7	Elect Director Kawata, Masaya	For	For
1.8	Elect Director Kuboyama, Michiko	For	For

Meiji Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director Peter D. Pedersen	For	For
2	Appoint Alternate Statutory Auditor Komatsu, Masakazu	For	For

Minebea Mitsumi, Inc.

Meeting Date: 06/29/2023 **Country:** Japan **Ticker:** 6479
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 20	For	For
2.1	Elect Director Kainuma, Yoshihisa	For	For
2.2	Elect Director Moribe, Shigeru	For	For
2.3	Elect Director Yoshida, Katsuhiko	For	For
2.4	Elect Director Iwaya, Ryoza	For	For
2.5	Elect Director None, Shigeru	For	For
2.6	Elect Director Mizuma, Satoshi	For	For
2.7	Elect Director Suzuki, Katsutoshi	For	For
2.8	Elect Director Miyazaki, Yuko	For	For
2.9	Elect Director Matsumura, Atsuko	For	For
2.10	Elect Director Haga, Yuko	For	For
2.11	Elect Director Katase, Hirofumi	For	For
2.12	Elect Director Matsuoka, Takashi	For	For
3.1	Appoint Statutory Auditor Tsukagoshi, Masahiro	For	For
3.2	Appoint Statutory Auditor Yamamoto, Hiroshi	For	For
3.3	Appoint Statutory Auditor Hoshino, Makoto	For	For

Mitsubishi Electric Corp.

Meeting Date: 06/29/2023 **Country:** Japan **Ticker:** 6503
Meeting Type: Annual

Mitsubishi Electric Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yabunaka, Mitoji	For	For
1.2	Elect Director Watanabe, Kazunori	For	For
1.3	Elect Director Koide, Hiroko	For	For
1.4	Elect Director Kosaka, Tatsuro	For	For
1.5	Elect Director Yanagi, Hiroyuki	For	For
1.6	Elect Director Egawa, Masako	For	For
1.7	Elect Director Matsuyama, Haruka	For	For
1.8	Elect Director Uruma, Kei	For	For
1.9	Elect Director Kawagoishi, Tadashi	For	For
1.10	Elect Director Masuda, Kuniaki	For	For
1.11	Elect Director Nagasawa, Jun	For	For
1.12	Elect Director Takeda, Satoshi	For	For

Mitsubishi Estate Co., Ltd.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 8802

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 19	For	For
2.1	Elect Director Yoshida, Junichi	For	For
2.2	Elect Director Nakajima, Atsushi	For	For
2.3	Elect Director Naganuma, Bunroku	For	For
2.4	Elect Director Umeda, Naoki	For	For
2.5	Elect Director Hirai, Mikihiro	For	For
2.6	Elect Director Nishigai, Noboru	For	For
2.7	Elect Director Katayama, Hiroshi	For	For
2.8	Elect Director Okamoto, Tsuyoshi	For	For
2.9	Elect Director Narukawa, Tetsuo	For	For
2.10	Elect Director Shirakawa, Masaaki	For	For
2.11	Elect Director Nagase, Shin	For	For
2.12	Elect Director Sueyoshi, Wataru	For	For

Mitsubishi Estate Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.13	Elect Director Sonoda, Ayako	For	For
2.14	Elect Director Melanie Brock	For	For

Mitsubishi Heavy Industries, Ltd.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 7011

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 70	For	For
2.1	Elect Director Miyanaga, Shunichi	For	For
2.2	Elect Director Izumisawa, Seiji	For	For
2.3	Elect Director Kaguchi, Hitoshi	For	For
2.4	Elect Director Kozawa, Hisato	For	For
2.5	Elect Director Kobayashi, Ken	For	For
2.6	Elect Director Hirano, Nobuyuki	For	For
2.7	Elect Director Furusawa, Mitsuhiro	For	For
3.1	Elect Director and Audit Committee Member Tokunaga, Setsuo	For	For
3.2	Elect Director and Audit Committee Member Unora, Hiro	For	For
3.3	Elect Director and Audit Committee Member Morikawa, Noriko	For	For
3.4	Elect Director and Audit Committee Member Ii, Masako	For	For
4	Elect Alternate Director and Audit Committee Member Oka, Nobuhiro	For	For

Mitsubishi UFJ Financial Group, Inc.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 8306

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 16	For	For
2.1	Elect Director Fujii, Mariko	For	For

Mitsubishi UFJ Financial Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Elect Director Honda, Keiko	For	For
2.3	Elect Director Kato, Kaoru	For	For
2.4	Elect Director Kuwabara, Satoko	For	For
2.5	Elect Director Nomoto, Hirofumi	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider. A vote AGAINST this director nominee is warranted because:- The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>			
2.6	Elect Director David A. Sneider	For	For
2.7	Elect Director Tsuji, Koichi	For	For
2.8	Elect Director Tarisa Watanagase	For	For
2.9	Elect Director Miyanaga, Kenichi	For	For
2.10	Elect Director Shinke, Ryoichi	For	For
2.11	Elect Director Mike, Kanetsugu	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- Top management is responsible for the company's capital misallocation.</i>			
2.12	Elect Director Kamezawa, Hironori	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because:- Top management is responsible for the company's capital misallocation.</i>			
2.13	Elect Director Nagashima, Iwao	For	For
2.14	Elect Director Hanzawa, Junichi	For	For
2.15	Elect Director Kobayashi, Makoto	For	For
3	Amend Articles to Disclose Transition Plan to Align Lending and Investment Portfolios with Goals of Paris Agreement	Against	For
<i>Blended Rationale: A vote FOR this shareholder proposal is warranted because: - Adoption of this proposal should serve to enhance the company's current commitments to net zero activities and help ensure stronger alignment between the company's net zero goals and its policies and actions. It would also provide shareholders with a better understanding of the company's management and oversight of related risks.</i>			
4	Amend Articles to Prohibit Transactions with Defamatory Companies	Against	Against
5	Amend Articles to Carefully Carry Out Transactions with Male-Dominated Companies	Against	Against
6	Amend Articles to Prohibit Deletion of IR Contents from Company Websites	Against	Against

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 16	For	For
2.1	Elect Director Fujii, Mariko	For	For
2.2	Elect Director Honda, Keiko	For	For

Mitsubishi UFJ Financial Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.3	Elect Director Kato, Kaoru	For	For
2.4	Elect Director Kuwabara, Satoko	For	For
2.5	Elect Director Nomoto, Hirofumi	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>			
2.6	Elect Director David A. Sneider	For	For
2.7	Elect Director Tsuji, Koichi	For	For
2.8	Elect Director Tarisa Watanagase	For	For
2.9	Elect Director Miyanaga, Kenichi	For	For
2.10	Elect Director Shinke, Ryoichi	For	For
2.11	Elect Director Mike, Kanetsugu	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>			
2.12	Elect Director Kamezawa, Hironori	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>			
2.13	Elect Director Nagashima, Iwao	For	For
2.14	Elect Director Hanzawa, Junichi	For	For
2.15	Elect Director Kobayashi, Makoto	For	For
3	Amend Articles to Disclose Transition Plan to Align Lending and Investment Portfolios with Goals of Paris Agreement	Against	For
<i>Blended Rationale: A vote FOR this shareholder proposal is warranted because: - Adoption of this proposal should serve to enhance the company's current commitments to net zero activities and help ensure stronger alignment between the company's net zero goals and its policies and actions. It would also provide shareholders with a better understanding of the company's management and oversight of related risks.</i>			
4	Amend Articles to Prohibit Transactions with Defamatory Companies	Against	Against
5	Amend Articles to Carefully Carry Out Transactions with Male-Dominated Companies	Against	Against
6	Amend Articles to Prohibit Deletion of IR Contents from Company Websites	Against	Against

Mitsui Fudosan Co., Ltd.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 8801

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 32	For	For
2.1	Elect Director Komoda, Masanobu	For	Against
<i>Blended Rationale: Against top executives as the board is less than 1/3 independent.</i>			
2.2	Elect Director Ueda, Takashi	For	Against
<i>Blended Rationale: Against top executives as the board is less than 1/3 independent.</i>			
2.3	Elect Director Yamamoto, Takashi	For	For
2.4	Elect Director Miki, Takayuki	For	For
2.5	Elect Director Hirokawa, Yoshihiro	For	For
2.6	Elect Director Suzuki, Shingo	For	For
2.7	Elect Director Tokuda, Makoto	For	For
2.8	Elect Director Osawa, Hisashi	For	For
2.9	Elect Director Nakayama, Tsunehiro	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
2.10	Elect Director Ito, Shinichiro	For	For
2.11	Elect Director Kawai, Eriko	For	For
2.12	Elect Director Indo, Mami	For	For
3.1	Appoint Statutory Auditor Hamamoto, Wataru	For	For
3.2	Appoint Statutory Auditor Nakazato, Minoru	For	For
3.3	Appoint Statutory Auditor Mita, Mayo	For	For
4	Approve Annual Bonus	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 32	For	For
2.1	Elect Director Komoda, Masanobu	For	For
2.2	Elect Director Ueda, Takashi	For	For
2.3	Elect Director Yamamoto, Takashi	For	For
2.4	Elect Director Miki, Takayuki	For	For
2.5	Elect Director Hirokawa, Yoshihiro	For	For
2.6	Elect Director Suzuki, Shingo	For	For
2.7	Elect Director Tokuda, Makoto	For	For

Mitsui Fudosan Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.8	Elect Director Osawa, Hisashi	For	For
2.9	Elect Director Nakayama, Tsunehiro	For	For
2.10	Elect Director Ito, Shinichiro	For	For
2.11	Elect Director Kawai, Eriko	For	For
2.12	Elect Director Indo, Mami	For	For
3.1	Appoint Statutory Auditor Hamamoto, Wataru	For	For
3.2	Appoint Statutory Auditor Nakazato, Minoru	For	For
3.3	Appoint Statutory Auditor Mita, Mayo	For	For
4	Approve Annual Bonus	For	For

Murata Manufacturing Co. Ltd.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 6981

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 75	For	For
2.1	Elect Director Murata, Tsuneeo	For	For
2.2	Elect Director Nakajima, Norio	For	For
2.3	Elect Director Iwatsubo, Hiroshi	For	For
2.4	Elect Director Minamide, Masanori	For	For
2.5	Elect Director Yasuda, Yuko	For	For
2.6	Elect Director Nishijima, Takashi	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 75	For	For
2.1	Elect Director Murata, Tsuneeo	For	For
2.2	Elect Director Nakajima, Norio	For	For
2.3	Elect Director Iwatsubo, Hiroshi	For	For
2.4	Elect Director Minamide, Masanori	For	For
2.5	Elect Director Yasuda, Yuko	For	For

Murata Manufacturing Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.6	Elect Director Nishijima, Takashi	For	For

National Instruments Corporation

Meeting Date: 06/29/2023 Country: USA Ticker: NATI
Meeting Type: Special

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

NeoGames SA

Meeting Date: 06/29/2023 Country: Luxembourg Ticker: NGMS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Approve Standalone and Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Approve Discharge of Directors	For	For
4a	Elect Steve Capp as Director	For	For
4b	Elect Aharon Aran as Director	For	For
4c	Elect Mordechay (Moti) Malool (Malul) as Director	For	For
4d	Elect Barak Matalon as Director	For	For
4e	Elect Laurent Teitgen as Director	For	For
4f	Elect John E. Taylor, Jr. as Director and Chair	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair John Taylor Jr. is warranted for lack of diversity on the board.</i>		
5	Ratify Atwell and Ziv Haft, Certified Public Accountants, Isr., BDO Member Firm as Auditor for the Financial Year Ending December 31, 2023	For	For

NeoGames SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Remuneration of Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the company did not provide any compelling justification for the proposed increases in annual fees (between 75 and 200 percent respectively), nor for the additional compensation to each director via restricted share units. Furthermore, we raise concerns as RSUs would have accelerated vesting in case of change in control.</i>			
7	Authorize Allen & Overy to Execute and Deliver with Full Power of Substitution, Any Documents Necessary or Useful in Connection with the Annual Filing and Registration Required by the Luxembourg Laws	For	For

NICHIAS Corp.

Meeting Date: 06/29/2023 **Country:** Japan **Ticker:** 5393
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 46	For	For
2.1	Elect Director Kametsu, Katsumi	For	For
2.2	Elect Director Yamamoto, Tsukasa	For	For
2.3	Elect Director Tanabe, Satoshi	For	For
2.4	Elect Director Sato, Kiyoshi	For	For
2.5	Elect Director Ryuko, Yukinori	For	For
2.6	Elect Director Eto, Yoichi	For	For
2.7	Elect Director Hirabayashi, Yoshito	For	For
2.8	Elect Director Wachi, Yoko	For	For
3.1	Appoint Statutory Auditor Nose, Mitsuru	For	For
3.2	Appoint Statutory Auditor Murase, Sachiko	For	For
4	Approve Restricted Stock Plan	For	For

Nippon Shinyaku Co., Ltd.

Meeting Date: 06/29/2023 **Country:** Japan **Ticker:** 4516
Meeting Type: Annual

Nippon Shinyaku Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 57	For	For
2.1	Elect Director Maekawa, Shigenobu	For	For
2.2	Elect Director Nakai, Toru	For	For
2.3	Elect Director Sano, Shozo	For	For
2.4	Elect Director Takaya, Takashi	For	For
2.5	Elect Director Edamitsu, Takanori	For	For
2.6	Elect Director Takagaki, Kazuchika	For	For
2.7	Elect Director Ishizawa, Hitoshi	For	For
2.8	Elect Director Kimura, Hitomi	For	For
2.9	Elect Director Sakurai, Miyuki	For	For
2.10	Elect Director Wada, Yoshinao	For	For
2.11	Elect Director Kobayashi, Yukari	For	For
2.12	Elect Director Nishi, Mayumi	For	For
3.1	Appoint Statutory Auditor Ito, Hirotsugu	For	For
3.2	Appoint Statutory Auditor Hara, Hiroharu	For	For

OBIC Co. Ltd.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 4684

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 140	For	For
2.1	Elect Director Noda, Masahiro	For	For
2.2	Elect Director Tachibana, Shoichi	For	For
2.3	Elect Director Kawanishi, Atsushi	For	For
2.4	Elect Director Fujimoto, Takao	For	For
2.5	Elect Director Okada, Takeshi	For	For
2.6	Elect Director Gomi, Yasumasa	For	For
2.7	Elect Director Ejiri, Takashi	For	For
2.8	Elect Director Egami, Mime	For	For

OBIC Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Fixed Cash Compensation Ceiling and Performance-Based Cash Compensation Ceiling for Directors and Restricted Stock Plan	For	For

Odakyu Electric Railway Co., Ltd.

Meeting Date: 06/29/2023 Country: Japan Ticker: 9007
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 21	For	For
2.1	Elect Director Hoshino, Koji	For	For
2.2	Elect Director Arakawa, Isamu	For	For
2.3	Elect Director Hayama, Takashi	For	For
2.4	Elect Director Tateyama, Akinori	For	For
2.5	Elect Director Kuroda, Satoshi	For	For
2.6	Elect Director Suzuki, Shigeru	For	For
2.7	Elect Director Nakayama, Hiroko	For	For
2.8	Elect Director Ohara, Toru	For	For
2.9	Elect Director Itonaga, Takehide	For	For
2.10	Elect Director Kondo, Shiro	For	For
3	Approve Trust-Type Equity Compensation Plan	For	For

Oji Holdings Corp.

Meeting Date: 06/29/2023 Country: Japan Ticker: 3861
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kaku, Masatoshi	For	For
1.2	Elect Director Isono, Hiroyuki	For	For
1.3	Elect Director Shindo, Fumio	For	For
1.4	Elect Director Kamada, Kazuhiko	For	For
1.5	Elect Director Aoki, Shigeki	For	For

Oji Holdings Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Hasebe, Akio	For	For
1.7	Elect Director Moridaira, Takayuki	For	For
1.8	Elect Director Onuki, Yuji	For	For
1.9	Elect Director Nara, Michihiro	For	For
1.10	Elect Director Ai, Sachiko	For	For
1.11	Elect Director Nagai, Seiko	For	For
1.12	Elect Director Ogawa, Hiromichi	For	For
2	Appoint Statutory Auditor Yamazaki, Teruo	For	For

Oriental Land Co., Ltd.

Meeting Date: 06/29/2023 **Country:** Japan **Ticker:** 4661
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 22	For	For
2	Amend Articles to Clarify Director Authority on Board Meetings	For	For
3.1	Elect Director Kagami, Toshio	For	For
3.2	Elect Director Yoshida, Kenji	For	For
3.3	Elect Director Takano, Yumiko	For	For
3.4	Elect Director Katayama, Yuichi	For	For
3.5	Elect Director Takahashi, Wataru	For	For
3.6	Elect Director Kaneki, Yuichi	For	For
3.7	Elect Director Kambara, Rika	For	For
3.8	Elect Director Hanada, Tsutomu	For	For
3.9	Elect Director Mogi, Yuzaburo	For	For
3.10	Elect Director Tajiri, Kunio	For	For
3.11	Elect Director Kikuchi, Misao	For	For

Rengo Co., Ltd.

Meeting Date: 06/29/2023 **Country:** Japan **Ticker:** 3941
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Otsubo, Kiyoshi	For	Against
	<i>Blended Rationale: Against top executives as the board is less than 1/3 independent.</i>		
1.2	Elect Director Kawamoto, Yosuke	For	Against
	<i>Blended Rationale: Against top executives as the board is less than 1/3 independent.</i>		
1.3	Elect Director Maeda, Moriaki	For	For
1.4	Elect Director Baba, Yasuhiro	For	For
1.5	Elect Director Hasegawa, Ichiro	For	For
1.6	Elect Director Inoue, Sadatoshi	For	For
1.7	Elect Director Sato, Yoshio	For	Against
	<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>		
1.8	Elect Director Oku, Masayuki	For	Against
	<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>		
1.9	Elect Director Tamaoka, Kaoru	For	For
1.10	Elect Director Sumida, Koichi	For	For
2.1	Appoint Statutory Auditor Hashimoto, Kiwamu	For	For
2.2	Appoint Statutory Auditor Hamamoto, Mitsuhiro	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Otsubo, Kiyoshi	For	For
1.2	Elect Director Kawamoto, Yosuke	For	For
1.3	Elect Director Maeda, Moriaki	For	For
1.4	Elect Director Baba, Yasuhiro	For	For
1.5	Elect Director Hasegawa, Ichiro	For	For
1.6	Elect Director Inoue, Sadatoshi	For	For
1.7	Elect Director Sato, Yoshio	For	For
1.8	Elect Director Oku, Masayuki	For	For
1.9	Elect Director Tamaoka, Kaoru	For	For
1.10	Elect Director Sumida, Koichi	For	For
2.1	Appoint Statutory Auditor Hashimoto, Kiwamu	For	For
2.2	Appoint Statutory Auditor Hamamoto, Mitsuhiro	For	For

Meeting Date: 06/29/2023

Country: USA

Ticker: RH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Hilary Krane	For	For
1.2	Elect Director Katie Mitic	For	For
1.3	Elect Director Ali Rowghani	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Report on Procurement of Down Feathers from the Company's Suppliers	Against	Against

Rinnai Corp.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 5947

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 85	For	For
2.1	Elect Director Hayashi, Kenji	For	Against
<i>Blended Rationale: Vote AGAINST top executives as the number of inside directors increases. Against top executives as the board is less than 1/3 independent.</i>			
2.2	Elect Director Naito, Hiroyasu	For	Against
<i>Blended Rationale: Vote AGAINST top executives as the number of inside directors increases. Against top executives as the board is less than 1/3 independent.</i>			
2.3	Elect Director Narita, Tsunenori	For	For
2.4	Elect Director Shiraki, Hideyuki	For	For
2.5	Elect Director Inoue, Kazuto	For	For
2.6	Elect Director Matsui, Nobuyuki	For	For
2.7	Elect Director Kamio, Takashi	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
2.8	Elect Director Ogura, Tadashi	For	For
2.9	Elect Director Dochi, Yoko	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
3	Appoint Statutory Auditor Simizu, Masanori	For	For

Rinnai Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Appoint Alternate Statutory Auditor Ishikawa, Yoshiro	For	For
5	Initiate Share Repurchase Program	Against	Against
6	Amend Articles to Add Provision concerning Directors' Share Ownership	Against	Against
7	Amend Articles to Require Majority Outsider Board	Against	Against

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 85	For	For
2.1	Elect Director Hayashi, Kenji	For	For
2.2	Elect Director Naito, Hiroyasu	For	For
2.3	Elect Director Narita, Tsunenori	For	For
2.4	Elect Director Shiraki, Hideyuki	For	For
2.5	Elect Director Inoue, Kazuto	For	For
2.6	Elect Director Matsui, Nobuyuki	For	For
2.7	Elect Director Kamio, Takashi	For	For
2.8	Elect Director Ogura, Tadashi	For	For
2.9	Elect Director Dochi, Yoko	For	For
3	Appoint Statutory Auditor Simizu, Masanori	For	For
4	Appoint Alternate Statutory Auditor Ishikawa, Yoshiro	For	For
5	Initiate Share Repurchase Program	Against	Against
6	Amend Articles to Add Provision concerning Directors' Share Ownership	Against	Against
7	Amend Articles to Require Majority Outsider Board	Against	Against

SBI Holdings, Inc.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 8473

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Increase Authorized Capital	For	For

SBI Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Director Kitao, Yoshitaka	For	For
2.2	Elect Director Takamura, Masato	For	For
2.3	Elect Director Asakura, Tomoya	For	For
2.4	Elect Director Morita, Shumpei	For	For
2.5	Elect Director Kusakabe, Satoe	For	For
2.6	Elect Director Yamada, Masayuki	For	For
2.7	Elect Director Sato, Teruhide	For	For
2.8	Elect Director Takenaka, Heizo	For	For
2.9	Elect Director Suzuki, Yasuhiro	For	For
2.10	Elect Director Ito, Hiroshi	For	For
2.11	Elect Director Takeuchi, Kanae	For	For
2.12	Elect Director Fukuda, Junichi	For	For
2.13	Elect Director Suematsu, Hiroyuki	For	For
2.14	Elect Director Matsui, Shinji	For	For
2.15	Elect Director Shiino, Motoaki	For	For
3	Appoint Statutory Auditor Yoshida, Takahiro	For	For
4	Appoint Alternate Statutory Auditor Wakatsuki, Tetsutaro	For	For
5	Approve Director Retirement Bonus	For	For

Shimizu Corp.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 1803

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 10.5	For	For
2.1	Elect Director Miyamoto, Yoichi	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>		
2.2	Elect Director Inoue, Kazuyuki	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>		
2.3	Elect Director Fujimura, Hiroshi	For	For
2.4	Elect Director Ikeda, Kentaro	For	For
2.5	Elect Director Sekiguchi, Takeshi	For	For

Shimizu Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.6	Elect Director Higashi, Yoshiki	For	For
2.7	Elect Director Shimizu, Noriaki	For	For
2.8	Elect Director Iwamoto, Tamotsu	For	For
2.9	Elect Director Kawada, Junichi	For	For
2.10	Elect Director Tamura, Mayumi	For	For
2.11	Elect Director Jozuka, Yumiko	For	For

Shin-Etsu Chemical Co., Ltd.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 4063

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 275	For	For
2.1	Elect Director Akiya, Fumio	For	For
2.2	Elect Director Saito, Yasuhiko	For	Against
<i>Blended Rationale: Vote AGAINST top executives as the total number of statutory auditors decreases.</i>			
2.3	Elect Director Ueno, Susumu	For	For
2.4	Elect Director Todoroki, Masahiko	For	For
2.5	Elect Director Fukui, Toshihiko	For	For
2.6	Elect Director Komiyama, Hiroshi	For	For
2.7	Elect Director Nakamura, Kuniharu	For	For
2.8	Elect Director Michael H. McGarry	For	For
2.9	Elect Director Hasegawa, Mariko	For	For
3.1	Appoint Statutory Auditor Onezawa, Hidenori	For	For
3.2	Appoint Statutory Auditor Kaneko, Hiroko	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
4	Approve Stock Option Plan	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 275	For	For

Shin-Etsu Chemical Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Director Akiya, Fumio	For	For
2.2	Elect Director Saito, Yasuhiko	For	For
2.3	Elect Director Ueno, Susumu	For	For
2.4	Elect Director Todoroki, Masahiko	For	For
2.5	Elect Director Fukui, Toshihiko	For	For
2.6	Elect Director Komiyama, Hiroshi	For	For
2.7	Elect Director Nakamura, Kuniharu	For	For
2.8	Elect Director Michael H. McGarry	For	For
2.9	Elect Director Hasegawa, Mariko	For	For
3.1	Appoint Statutory Auditor Onezawa, Hidenori	For	For
3.2	Appoint Statutory Auditor Kaneko, Hiroko	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			
4	Approve Stock Option Plan	For	For

SHIP HEALTHCARE HOLDINGS, INC.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 3360

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 42	For	For
2.1	Elect Director Furukawa, Kunihisa	For	Against
<i>Blended Rationale: Against top executives as the board is less than 1/3 independent.</i>			
2.2	Elect Director Konishi, Kenzo	For	For
2.3	Elect Director Ogawa, Hirotaka	For	For
2.4	Elect Director Ohashi, Futoshi	For	Against
<i>Blended Rationale: Against top executives as the board is less than 1/3 independent.</i>			
2.5	Elect Director Yokoyama, Hiroshi	For	For
2.6	Elect Director Umino, Atsushi	For	For
2.7	Elect Director Shimada, Shoji	For	For
2.8	Elect Director Yasuda, Yoshio	For	For
2.9	Elect Director Sano, Seiichiro	For	For
2.10	Elect Director Imabeppu, Toshio	For	For

SHIP HEALTHCARE HOLDINGS, INC.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.11	Elect Director Ito, Fumiyo	For	For
2.12	Elect Director Nishio, Shinya	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
3	Appoint Statutory Auditor Minami, Koichi	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 42	For	For
2.1	Elect Director Furukawa, Kunihisa	For	For
2.2	Elect Director Konishi, Kenzo	For	For
2.3	Elect Director Ogawa, Hiroataka	For	For
2.4	Elect Director Ohashi, Futoshi	For	For
2.5	Elect Director Yokoyama, Hiroshi	For	For
2.6	Elect Director Umino, Atsushi	For	For
2.7	Elect Director Shimada, Shoji	For	For
2.8	Elect Director Yasuda, Yoshio	For	For
2.9	Elect Director Sano, Seiichiro	For	For
2.10	Elect Director Imabeppu, Toshio	For	For
2.11	Elect Director Ito, Fumiyo	For	For
2.12	Elect Director Nishio, Shinya	For	For
3	Appoint Statutory Auditor Minami, Koichi	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>			

SMC Corp. (Japan)

Meeting Date: 06/29/2023

Country: Japan

Ticker: 6273

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 450	For	For
2.1	Elect Director Takada, Yoshiki	For	For

SMC Corp. (Japan)

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Elect Director Doi, Yoshitada	For	For
2.3	Elect Director Isoe, Toshio	For	For
2.4	Elect Director Ota, Masahiro	For	For
2.5	Elect Director Maruyama, Susumu	For	For
2.6	Elect Director Samuel Neff	For	For
2.7	Elect Director Ogura, Koji	For	For
2.8	Elect Director Kelley Stacy	For	For
2.9	Elect Director Kaizu, Masanobu	For	For
2.10	Elect Director Kagawa, Toshiharu	For	For
2.11	Elect Director Iwata, Yoshiko	For	For
2.12	Elect Director Miyazaki, Kyoichi	For	For
3.1	Appoint Statutory Auditor Chiba, Takemasa	For	For
3.2	Appoint Statutory Auditor Toyoshi, Arata	For	For
3.3	Appoint Statutory Auditor Uchikawa, Haruya	For	For
4	Appoint Ernst & Young ShinNihon LLC as New External Audit Firm	For	For
5	Approve Trust-Type Equity Compensation Plan	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 450	For	For
2.1	Elect Director Takada, Yoshiki	For	For
2.2	Elect Director Doi, Yoshitada	For	For
2.3	Elect Director Isoe, Toshio	For	For
2.4	Elect Director Ota, Masahiro	For	For
2.5	Elect Director Maruyama, Susumu	For	For
2.6	Elect Director Samuel Neff	For	For
2.7	Elect Director Ogura, Koji	For	For
2.8	Elect Director Kelley Stacy	For	For
2.9	Elect Director Kaizu, Masanobu	For	For
2.10	Elect Director Kagawa, Toshiharu	For	For
2.11	Elect Director Iwata, Yoshiko	For	For
2.12	Elect Director Miyazaki, Kyoichi	For	For

SMC Corp. (Japan)

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Appoint Statutory Auditor Chiba, Takemasa	For	For
3.2	Appoint Statutory Auditor Toyoshi, Arata	For	For
3.3	Appoint Statutory Auditor Uchikawa, Haruya	For	For
4	Appoint Ernst & Young ShinNihon LLC as New External Audit Firm	For	For
5	Approve Trust-Type Equity Compensation Plan	For	For

Sumitomo Mitsui Financial Group, Inc.

Meeting Date: 06/29/2023 Country: Japan Ticker: 8316
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 125	For	For
2.1	Elect Director Kunibe, Takeshi	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation. - The nominee should be ultimately held responsible for the stock price manipulation incident at SMBC Nikko Securities and its consequences.</i>			
2.2	Elect Director Ota, Jun	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation. - The nominee should be ultimately held responsible for the stock price manipulation incident at SMBC Nikko Securities and its consequences.</i>			
2.3	Elect Director Fukutome, Akihiro	For	For
2.4	Elect Director Kudo, Teiko	For	For
2.5	Elect Director Ito, Fumihiko	For	For
2.6	Elect Director Isshiki, Toshihiro	For	For
2.7	Elect Director Gono, Yoshiyuki	For	For
2.8	Elect Director Kawasaki, Yasuyuki	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The nominee should be held responsible for the stock price manipulation incident at SMBC Nikko Securities and its consequences.</i>			
2.9	Elect Director Matsumoto, Masayuki	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>			
2.10	Elect Director Yamazaki, Shozo	For	For
2.11	Elect Director Tsutsui, Yoshinobu	For	For
2.12	Elect Director Shimbo, Katsuyoshi	For	For
2.13	Elect Director Sakurai, Eriko	For	For

Sumitomo Mitsui Financial Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.14	Elect Director Charles D. Lake II	For	For
2.15	Elect Director Jenifer Rogers	For	For
3	Amend Articles to Disclose Transition Plan to Align Lending and Investment Portfolios with Goals of Paris Agreement	Against	For

Blended Rationale: A vote FOR this shareholder proposal is warranted because: - Adoption of this proposal should serve to enhance the company's current commitments to net zero activities and help ensure stronger alignment between the company's net zero goals and its policies and actions. It would also provide shareholders with a better understanding of the company's management and oversight of related risks.

Sumitomo Realty & Development Co., Ltd.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 8830

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 28	For	For
2.1	Elect Director Onodera, Kenichi	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>			
2.2	Elect Director Nishima, Kojun	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>			
2.3	Elect Director Kobayashi, Masato	For	For
2.4	Elect Director Odai, Yoshiyuki	For	For
2.5	Elect Director Kato, Hiroshi	For	For
2.6	Elect Director Katayama, Hisatoshi	For	For
2.7	Elect Director Izuhara, Yozo	For	For
2.8	Elect Director Kemori, Nobumasa	For	For
2.9	Elect Director Terada, Chiyono	For	For
3.1	Appoint Statutory Auditor Nakamura, Yoshifumi	For	For
3.2	Appoint Statutory Auditor Tanaka, Toshikazu	For	For
3.3	Appoint Statutory Auditor Sakai, Takashi	For	For
3.4	Appoint Statutory Auditor Hasegawa, Naoko	For	Against

Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.

Sumitomo Realty & Development Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Appoint Alternate Statutory Auditor Nakamura, Setsuya	For	For

Tata Consultancy Services Limited

Meeting Date: 06/29/2023 Country: India Ticker: 532540
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividends and Declare Final Dividend	For	For
3	Reelect Aarthi Subramanian as Director	For	For
4	Elect K Krithivasan as Director	For	For
5	Approve Appointment and Remuneration of K Krithivasan as Chief Executive Officer and Managing Director	For	For
6	Approve Material Related Party Transactions	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the lack of clarity on the validity of shareholder approval of the said transactions.

Tokyo Gas Co., Ltd.

Meeting Date: 06/29/2023 Country: Japan Ticker: 9531
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Uchida, Takashi	For	For
1.2	Elect Director Sasayama, Shinichi	For	For
1.3	Elect Director Higo, Takashi	For	For
1.4	Elect Director Takami, Kazunori	For	For
1.5	Elect Director Edahiro, Junko	For	For
1.6	Elect Director Indo, Mami	For	For
1.7	Elect Director Ono, Hiromichi	For	For
1.8	Elect Director Sekiguchi, Hiroyuki	For	For

Tokyo Gas Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director Tannowa, Tsutomu	For	For

Tokyu Corp.

Meeting Date: 06/29/2023 Country: Japan Ticker: 9005
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 7.5	For	For
2.1	Elect Director Nomoto, Hirofumi	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - The nominee, as a top executive, should be held responsible for the company's misconduct in connection with the Tokyo 2020 Olympic Games.</i>			
2.2	Elect Director Takahashi, Kazuo	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - The nominee, as a top executive, should be held responsible for the company's misconduct in connection with the Tokyo 2020 Olympic Games.</i>			
2.3	Elect Director Horie, Masahiro	For	For
2.4	Elect Director Fujiwara, Hirohisa	For	For
2.5	Elect Director Takahashi, Toshiyuki	For	For
2.6	Elect Director Hamana, Setsu	For	For
2.7	Elect Director Kanazashi, Kiyoshi	For	For
2.8	Elect Director Shimada, Kunio	For	For
2.9	Elect Director Kanise, Reiko	For	For
2.10	Elect Director Miyazaki, Midori	For	For
2.11	Elect Director Shimizu, Hiroshi	For	For
3	Appoint Alternate Statutory Auditor Matsumoto, Taku	For	For

Toppan, Inc.

Meeting Date: 06/29/2023 Country: Japan Ticker: 7911
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Adoption of Holding Company Structure and Transfer of Operations to Wholly Owned Subsidiary	For	For

Toppan, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Articles to Change Company Name - Amend Business Lines	For	For
3.1	Elect Director Kaneko, Shingo	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>			
3.2	Elect Director Maro, Hideharu	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management is responsible for the company's capital misallocation.</i>			
3.3	Elect Director Sakai, Kazunori	For	For
3.4	Elect Director Kurobe, Takashi	For	For
3.5	Elect Director Saito, Masanori	For	For
3.6	Elect Director Soeda, Hideki	For	For
3.7	Elect Director Noma, Yoshinobu	For	For
3.8	Elect Director Toyama, Ryoko	For	For
3.9	Elect Director Nakabayashi, Mieko	For	For
4	Appoint Statutory Auditor Kubozono, Itaru	For	For

TOSHIBA Corp.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 6502

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Watanabe, Akihiro	For	For
1.2	Elect Director Shimada, Taro	For	For
1.3	Elect Director Paul J. Brough	For	For
1.4	Elect Director Ayako Hirota Weissman	For	For
1.5	Elect Director Jerome Thomas Black	For	For
1.6	Elect Director George Raymond Zage III	For	For
1.7	Elect Director Hashimoto, Katsunori	For	For
1.8	Elect Director Mochizuki, Mikio	For	For
1.9	Elect Director Uzawa, Ayumi	For	For
1.10	Elect Director Imai, Eijiro	For	For
1.11	Elect Director Nabeel Bhanji	For	For

Banco Santander (Brasil) SA

Meeting Date: 06/30/2023

Country: Brazil

Ticker: SANB11

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of Units		
1	Fix Number of Directors at Eleven	For	For
2	Elect Cristiana Almeida Pipponzi as Independent Director	For	For
	If Voting FOR on Item 3, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.		
3	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
	<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3 and 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
4	Percentage of Votes to Be Assigned - Elect Cristiana Almeida Pipponzi as Independent Director	None	Abstain
	<i>Blended Rationale: Under these items, the company presented shareholders with the option to elect the board of directors using cumulative voting, under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 3 and 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
5	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	Abstain
	<i>Blended Rationale: An ABSTAIN vote for this proposal is warranted because: - By the time this analysis was concluded, the company had not disclosed fiscal council nominees; and - Lack of timely disclosure prevents international institutional shareholders from making an informed voting decision.</i>		

Bank of China Limited

Meeting Date: 06/30/2023

Country: China

Ticker: 3988

Meeting Type: Annual

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

Bank of China Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Work Report of the Board of Directors	For	For
2	Approve Work Report of the Board of Supervisors	For	For
3	Approve Annual Financial Report	For	For
4	Approve Profit Distribution Plan	For	For
5	Approve PricewaterhouseCoopers Zhong Tian LLP as Domestic Auditor and External Auditor of Internal Control Audit and PricewaterhouseCoopers as International Auditor and Authorize Board to Fix Their Remuneration	For	For
6	Elect Shi Yongyan as Director	For	For
7	Elect Liu Hui as Director	For	For
8	Approve Bond Issuance Plan	For	For
9	Approve Issuance of Capital Instruments	For	For

Beijing-Shanghai High-Speed Railway Co., Ltd.

Meeting Date: 06/30/2023

Country: China

Ticker: 601816

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Annual Report	For	For
4	Approve Financial Statements	For	For
5	Approve Daily Related Party Transactions	For	For
6	Approve Shareholder Return Plan	For	For
7	Approve Profit Distribution	For	For
8	Approve Financial Budget Report	For	Against
<i>Blended Rationale: A vote AGAINST is warranted due to lack of disclosure.</i>			
9	Approve Appointment of Financial Auditor and Internal Control Auditor	For	For
10	Elect Wang Weiqiang as Supervisor	For	For

Bilibili, Inc.

Meeting Date: 06/30/2023

Country: Cayman Islands

Ticker: 9626

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Elect Ni Li as Director	For	For
3	Elect Yi Xu as Director	For	For
4	Elect Guoqi Ding as Director	For	For
5	Authorize Board to Fix Remuneration of Directors	For	For
6	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
8	Authorize Repurchase of Issued Share Capital	For	For
9	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

Bilibili, Inc.

Meeting Date: 06/30/2023

Country: Cayman Islands

Ticker: 9626

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Accept Financial Statements and Statutory Reports	For	For
2	Elect Ni Li as Director	For	For
3	Elect Yi Xu as Director	For	For
4	Elect Guoqi Ding as Director	For	For
5	Authorize Board to Fix Remuneration of Directors	For	For

Bilibili, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
8	Authorize Repurchase of Issued Share Capital	For	For
9	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			

CALB Group Co., Ltd.

Meeting Date: 06/30/2023

Country: China

Ticker: 3931

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Audited Consolidated Financial Statements and Auditor's Report	For	For
4	Approve Annual Report	For	For
5	Approve RSM China as Domestic Auditor and Authorize Board to Fix Their Remuneration	For	For
6	Approve RSM Hong Kong as Auditor for H Shares and Authorize Board to Fix Their Remuneration	For	For

China International Capital Corporation Limited

Meeting Date: 06/30/2023

Country: China

Ticker: 3908

Meeting Type: Annual

China International Capital Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	AGM BALLOT FOR HOLDERS OF H SHARES Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST Item 1 is warranted given the proposed amendments would not address the governance risks concerning the party committee, and the amendments are not considered to adequately provide for accountability and transparency to shareholders.</i>			
2	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For
3	Approve Work Report of the Board of Directors	For	For
4	Approve Work Report of the Supervisory Committee	For	For
5	Approve Annual Report	For	For
6	Approve Profit Distribution Plan	For	For
7	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Domestic Accounting Firm and Deloitte Touche Tohmatsu as International Accounting Firm and Authorize Board to Fix Their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the non-audit fees exceeded the total audit fees paid to the company's audit firm in the latest fiscal year without satisfactory explanation.</i>			
RESOLUTIONS IN RELATION TO THE 2023 ANNUAL ESTIMATION FOR DAILY RELATED-PARTY TRANSACTIONS			
8.01	Approve Estimated Related-Party Transactions with Legal Persons Controlled by Huang Zhaohui, or in which He Serves as a Director or Senior Management	For	For
8.02	Approve Estimated Related-Party Transactions with Legal Persons Controlled by Tan Lixia, or in which She Serves as a Director or Senior Management	For	For
8.03	Approve Estimated Related-Party Transactions with Legal Persons Controlled by Duan Wenwu, or in which He Serves as a Director or Senior Management	For	For
8.04	Approve Estimated Related-Party Transactions with Other Related Legal Persons or Other Organizations	For	For
8.05	Approve Estimated Related-Party Transactions with Other Related Natural Persons	For	For
9	Approve Annual Work Report of Independent Non-Executive Directors	For	For

China International Capital Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Elect Zhang Wei as Director	For	For
11	Elect Kong Lingyan as Director	For	For
12	Elect Zhou Yu as Director	For	For

China Vanke Co., Ltd.

Meeting Date: 06/30/2023 Country: China Ticker: 2202
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	AGM BALLOT FOR HOLDERS OF H SHARES Approve Report of the Board of Directors	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Annual Report	For	For
4	Approve Dividend Distribution Plan	For	For
5	Approve KPMG Huazhen LLP and KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Authorization of the Company and Its Majority-Owned Subsidiaries Providing Financial Assistance to Third Parties	For	For
7	Approve Authorization of Guarantee by the Company and Its Majority-Owned Subsidiaries to Other Majority-Owned Subsidiaries	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted as the company has failed to disclose pertinent details regarding this proposal.</i>			
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional H Shares and/or A Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
ELECT EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTORS VIA ACCUMULATIVE VOTING			
9.1	Elect Hu Guobin as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Guobin Hu is warranted for lack of diversity on the board.</i>			
9.2	Elect Huang Liping as Director	For	For
9.3	Elect Lei Jiansong as Director	For	For

China Vanke Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.4	Elect Xin Jie as Director	For	For
9.5	Elect Yu Liang as Director	For	For
9.6	Elect Zhu Jiusheng as Director	For	For
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA ACCUMULATIVE VOTING		
10.1	Elect Liu Tsz Bun Bennett as Director	For	For
10.2	Elect Lim Ming Yan as Director	For	For
10.3	Elect Shum Heung Yeung Harry as Director	For	For
10.4	Elect Zhang Yichen as Director	For	For
	ELECT SUPERVISORS VIA ACCUMULATIVE VOTING		
11.1	Elect Li Miao as Supervisor	For	For
11.2	Elect Xie Dong as Supervisor	For	For

China Yangtze Power Co., Ltd.

Meeting Date: 06/30/2023

Country: China

Ticker: 600900

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Investment in the Construction of Pumped Storage Power Plant Project	For	For

Gazprom PJSC

Meeting Date: 06/30/2023

Country: Russia

Ticker: GAZP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	Do Not Vote
2	Approve Financial Statements	For	Do Not Vote
3	Approve Allocation of Income	For	Do Not Vote
4	Approve Omission of Dividends	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Ratify Auditor	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST the ratification of FBK, LLC as the company's audit firm is warranted given that the retrospective audit fees and their breakdown are not disclosed. As such, it cannot be determined if the non-audit fees are excessive.</i></p>			
6	Approve Remuneration of Directors		
7	Approve Remuneration of Members of Audit Commission	For	Do Not Vote
8	Amend Charter	For	Do Not Vote
9	Amend Regulations on General Meetings	For	Do Not Vote
10	Amend Regulations on Board of Directors		
11	Amend Regulations on Management		
	Elect 11 Directors by Cumulative Voting		
12.1	Elect Andrei Akimov as Director		
12.2	Elect Viktor Zubkov as Director		
12.3	Elect Igor Maksimtsev as Director	None	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST Item 12.3 is warranted, because Igor Maksimtsev cannot be classified as independent, and there is no other reason to support his nomination.</i></p>			
12.4	Elect Denis Manturov as Director		
12.5	Elect Vitalii Markelov as Director		
12.6	Elect Viktor Martynov as Director		
12.7	Elect Aleksei Miller as Director		
12.8	Elect Aleksandr Novak as Director		
12.9	Elect Dmitrii Patrushev as Director		
12.10	Elect Mikhail Sereda as Director		
12.11	Elect Nikolai Shulginov as Director		
	Elect Members of Audit Commission		
13.1	Elect Gleb Kostenko as Member of Audit Commission	For	Do Not Vote
13.2	Elect Elena Medvedeva as Member of Audit Commission	For	Do Not Vote
13.3	Elect Mikhail Sorokin as Member of Audit Commission	For	Do Not Vote
13.4	Elect Dmitrii Shvedov as Member of Audit Commission	For	Do Not Vote
13.5	Elect Aleksei IAaovlev as Member of Audit Commission	For	Do Not Vote

Gree Electric Appliances, Inc. of Zhuhai

Meeting Date: 06/30/2023

Country: China

Ticker: 000651

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Summary	For	For
2	Approve Report of the Board of Directors	For	For
3	Approve Report of the Board of Supervisors	For	For
4	Approve Financial Report	For	For
5	Amend Shareholder Return Plan	For	For
6	Approve Daily Related Party Transactions	For	For
7	Approve Appointment of Auditor	For	For
8	Approve Futures Hedging Business	For	For
9	Approve Foreign Exchange Derivatives Hedging Business	For	For
10	Approve Bill Pool Business	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because there is lack of disclosure on the pertinent details for shareholder to effectively assess the associated risks.</i>			
11	Approve Profit Distribution	For	For
12	Approve Provision of Guarantee	For	For

Karur Vysya Bank Ltd.

Meeting Date: 06/30/2023

Country: India

Ticker: 590003

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Reappointment and Remuneration of B Ramesh Babu as Managing Director and CEO	For	For
2	Approve Payment of Variable Pay Remuneration to B Ramesh Babu as Managing Director and CEO	For	For
3	Reelect Harshavardhan R as Director	For	For
4	Amend Articles of Association	For	For
<i>Blended Rationale: A vote FOR this resolution is warranted given the proposal would render the company's articles updated and ensure compliance with the prevailing laws.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect CA Chinnasamy Ganesan as Director	For	For

lastminute.com NV

Meeting Date: 06/30/2023 Country: Netherlands Ticker: LMN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Director's Board Report (Non-Voting)		
3	Approve Other Remuneration of Executive Director for 2022	For	For
4	Approve Financial Statements and Allocation of Income	For	For
5	Authorize Repurchase of Shares	For	For
6.1	Elect Luca G. M. Concone as Director	For	For
6.2	Elect Maria Teresa Rangheri as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Maria Teresa Rangheri is warranted because she would be a member of the remuneration and nomination committee as an executive director.</i>			
6.3	Elect Yann Rousset as Director	For	For
6.4	Elect Marco Forasassi Torresani as Director	For	For
6.5	Elect Massimo Pedrazzini as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominee Massimo G. Pedrazzini is warranted for lack of diversity on the board.</i>			
6.6	Elect Cyril Ranque as Director	For	For
7	Approve Fixed Remuneration of Executive Directors, Non-Executive Directors, and Committee Members for 2023	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the company grants additional bonuses based on the company's performance to one of the non-executive directors.</i>			
8	Approve Variable Remuneration of Executive Directors for 2023	For	For
9	Approve Other Remuneration of Executive Directors for 2023	For	Against
<i>Blended Rationale: Although the company made a major improvement to not grant SARs award below the current market price, a vote AGAINST is warranted because the proposed benefits related to the SARs granted to the CEO and CEFO as it appears that these awards may partially vest before the third anniversary from the date of grant.</i>			
10	Ratify KPMG Accountants N.V as Auditors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - There is lacking disclosure regarding weights and ex-ante targets of STI performance criteria and no clear definition of STI non-financial performance metrics, not allowing shareholders to clearly assess the pay for performance alignment. - LTI SARs start vesting before the third anniversary. - Derogation clause is of rather general of nature, and not clearly defining and limiting any elements of compensation framework and extent to which derogations may apply. - Non-executive director, Marco Forasassi Torresani, may be granted stock options, which is not in line with best corporate governance market practices.</i>		
12	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - The company does not disclose the weights and ex-post targets of the STI criteria, nor does the company disclose the achievement level per criteria individually. - Sergio Signoretti's base salary increased by 35 percent year-to-year, without the company providing any compelling rationale.</i>		
13	Discuss Dividend Policy		
14	Discussion on Company's Corporate Governance Structure		
15	Other Business (Non-Voting)		
16	Close Meeting		

Mechel PAO

Meeting Date: 06/30/2023

Country: Russia

Ticker: MTLR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income and Omission of Dividends	For	Do Not Vote
	Elect Nine Directors by Cumulative Voting		
2.1	Elect Igor Ziuzin as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Sergei Borisov, Ivan Glumov and Georgii Petrov (Items 2.5, 2.6 and 2.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.2	Elect Oleg Korzhov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Sergei Borisov, Ivan Glumov and Georgii Petrov (Items 2.5, 2.6 and 2.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.3	Elect Irina Ipeeva as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Sergei Borisov, Ivan Glumov and Georgii Petrov (Items 2.5, 2.6 and 2.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.4	Elect Nelli Galeeva as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Sergei Borisov, Ivan Glumov and Georgii Petrov (Items 2.5, 2.6 and 2.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		

Mechel PAO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.5	Elect Sergei Borisov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Sergei Borisov, Ivan Glumov and Georgii Petrov (Items 2.5, 2.6 and 2.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.6	Elect Ivan Glumov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Sergei Borisov, Ivan Glumov and Georgii Petrov (Items 2.5, 2.6 and 2.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.7	Elect Georgii Petrov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Sergei Borisov, Ivan Glumov and Georgii Petrov (Items 2.5, 2.6 and 2.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.8	Elect Aleksandr Kotskii as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Sergei Borisov, Ivan Glumov and Georgii Petrov (Items 2.5, 2.6 and 2.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
2.9	Elect Aleksandr Orishchin as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Sergei Borisov, Ivan Glumov and Georgii Petrov (Items 2.5, 2.6 and 2.7) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
3	Ratify Auditor	For	Do Not Vote
4	Approve Remuneration of Directors	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST this item is warranted due to the lack of disclosure.</i>		
5	Approve New Edition of Charter	For	Do Not Vote
6	Approve New Edition of Regulations on General Meetings	For	Do Not Vote
7	Approve New Edition of Regulations on Board of Directors	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed amendments may have a negative impact on shareholders' rights.</i>		
8	Approve New Edition of Regulations on Management	For	Do Not Vote

Meituan

Meeting Date: 06/30/2023

Country: Cayman Islands

Ticker: 3690

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Elect Marjorie Mun Tak Yang as Director	For	For
3	Elect Wang Huiwen as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Wang Huiwen is warranted given that his failure to ensure the company's compliance with relevant rules and regulations raise serious concerns on their ability to fulfill fiduciary duties in the company.</i>			
4	Elect Orr Gordon Robert Halyburton as Director	For	For
5	Elect Leng Xuesong as Director	For	For
6	Authorize Board to Fix Remuneration of Directors	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Class B Shares	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given that the company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
8	Authorize Repurchase of Issued Share Capital	For	For
9	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
10	Approve Amendments to the Post-IPO Share Option Scheme and Related Transactions	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the Post-IPO SOS and Post-IPO SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The Post-IPO SOS and Post-IPO SAS lacks challenging performance conditions and meaningful vesting periods. - The directors eligible to receive options and/or awards under the Post-IPO SOS and Post-IPO SAS are involved in its administration. - The proposed amendments do not address the negative features of the Post-IPO SOS and Post-IPO SAS.</i>			
11	Approve Amendments to the Post-IPO Share Award Scheme and Related Transactions	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the Post-IPO SOS and Post-IPO SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The Post-IPO SOS and Post-IPO SAS lacks challenging performance conditions and meaningful vesting periods. - The directors eligible to receive options and/or awards under the Post-IPO SOS and Post-IPO SAS are involved in its administration. - The proposed amendments do not address the negative features of the Post-IPO SOS and Post-IPO SAS.</i>			
12	Approve the Scheme Limit	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the Post-IPO SOS and Post-IPO SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The Post-IPO SOS and Post-IPO SAS lacks challenging performance conditions and meaningful vesting periods. - The directors eligible to receive options and/or awards under the Post-IPO SOS and Post-IPO SAS are involved in its administration. - The proposed amendments do not address the negative features of the Post-IPO SOS and Post-IPO SAS.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve the Service Provider Sublimit	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the Post-IPO SOS and Post-IPO SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The Post-IPO SOS and Post-IPO SAS lacks challenging performance conditions and meaningful vesting periods. - The directors eligible to receive options and/or awards under the Post-IPO SOS and Post-IPO SAS are involved in its administration. - The proposed amendments do not address the negative features of the Post-IPO SOS and Post-IPO SAS.</i>		
14	Approve Issuance of Class B Shares to Orr Gordon Robert Halyburton Under the Post-IPO Share Award Scheme and Related Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the Post-IPO SOS and Post-IPO SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The Post-IPO SOS and Post-IPO SAS lacks challenging performance conditions and meaningful vesting periods. - The directors eligible to receive options and/or awards under the Post-IPO SOS and Post-IPO SAS are involved in its administration. - The proposed amendments do not address the negative features of the Post-IPO SOS and Post-IPO SAS.</i>		
15	Approve Issuance of Class B Shares to Leng Xuesong Under the Post-IPO Share Award Scheme and Related Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the Post-IPO SOS and Post-IPO SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The Post-IPO SOS and Post-IPO SAS lacks challenging performance conditions and meaningful vesting periods. - The directors eligible to receive options and/or awards under the Post-IPO SOS and Post-IPO SAS are involved in its administration. - The proposed amendments do not address the negative features of the Post-IPO SOS and Post-IPO SAS.</i>		
16	Approve Issuance of Class B Shares to Shum Heung Yeung Harry Under the Post-IPO Share Award Scheme and Related Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the Post-IPO SOS and Post-IPO SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - The Post-IPO SOS and Post-IPO SAS lacks challenging performance conditions and meaningful vesting periods. - The directors eligible to receive options and/or awards under the Post-IPO SOS and Post-IPO SAS are involved in its administration. - The proposed amendments do not address the negative features of the Post-IPO SOS and Post-IPO SAS.</i>		
17	Approve Amendments to the Existing Articles of Association and Adopt Seventh Amended and Restated Memorandum and Articles of Association and Related Transactions	For	For

Novolipetsk Steel

Meeting Date: 06/30/2023 Country: Russia Ticker: NLMK
 Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	Do Not Vote
	<i>Blended Rationale: Votes AGAINST are warranted because due to the lack of disclosure shareholders are in no position to assess the company's financial situation.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Financial Statements	For	Do Not Vote
	<i>Blended Rationale: Votes AGAINST are warranted because due to the lack of disclosure shareholders are in no position to assess the company's financial situation.</i>		
3	Approve Allocation of Income and Dividends	For	Do Not Vote
	Elect Nine Directors via Cumulative Voting		
4.1	Elect Tatiana Averchenkova as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		
4.2	Elect Oleg Bagrin as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		
4.3	Elect Thomas Veraszto as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		
4.4	Elect Nikolai Gagarin as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		
4.5	Elect Ilia Gushchin as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		
4.6	Elect Dmitrii Donov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		
4.7	Elect Vladimir Lisin as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		
4.8	Elect Grigorii Fedorishin as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		
4.9	Elect Stanislav Shekshnia as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		

Novolipetsk Steel

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect Grigorii Fedorishin as General Director (CEO)	None	Do Not Vote
<p><i>Blended Rationale: A qualified vote FOR this item is warranted because the proposal to elect the general director is usually non-problematic and there are no known significant concerns with the current CEO. However, a concern is raised with lack of disclosure of the company's key financial reports with the auditor opinion and the information of the supervisory body of the company.</i></p>			
6	Approve Remuneration of Directors	None	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted as the level of disclosure is below the best market practice and general investor sentiment on minimum disclosure expectations.</i></p>			
7.1	Ratify Auditor	For	Do Not Vote
<p><i>Blended Rationale: Votes AGAINST the ratification of Technologiia Doveriia - Audit as the company's audit firm is warranted given that the audit fees are not disclosed. As such, it cannot be determined if the non-audit fees are excessive.</i></p>			
7.2	Ratify Auditor	For	Do Not Vote
<p><i>Blended Rationale: Votes AGAINST the ratification of Technologiia Doveriia - Audit as the company's audit firm is warranted given that the audit fees are not disclosed. As such, it cannot be determined if the non-audit fees are excessive.</i></p>			

PhosAgro PJSC

Meeting Date: 06/30/2023

Country: Russia

Ticker: PHOR

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Interim Dividends of RUB 132 per Share for First Quarter of Fiscal 2023	For	Do Not Vote
<p><i>Blended Rationale: Votes AGAINST Items 1.1-1.2 are warranted, because: - These proposals are not supported by the board of directors and there is no compelling rationale provided for those; and - The proposals under Items 1.1-1.3 are mutually exclusive, meaning that the shareholders can support only one out of three proposals.</i></p>			
1.2	Approve Interim Dividends of RUB 186 per Share for First Quarter of Fiscal 2023	For	Do Not Vote
<p><i>Blended Rationale: Votes AGAINST Items 1.1-1.2 are warranted, because: - These proposals are not supported by the board of directors and there is no compelling rationale provided for those; and - The proposals under Items 1.1-1.3 are mutually exclusive, meaning that the shareholders can support only one out of three proposals.</i></p>			
1.3	Approve Interim Dividends of RUB 216 per Share for First Quarter of Fiscal 2023	For	Do Not Vote
2	Approve Allocation of Income of RUB 48 per Share from Previous Years for Purposes of Dividend Payment	For	Do Not Vote

Postal Savings Bank of China Co., Ltd.

Meeting Date: 06/30/2023

Country: China

Ticker: 1658

Meeting Type: Annual

Postal Savings Bank of China Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	AGM BALLOT FOR HOLDERS OF H SHARES Approve Work Report of the Board of Directors	For	For
2	Approve Work Report of the Board of Supervisors	For	For
3	Approve Final Financial Accounts	For	For
4	Approve Profit Distribution Plan	For	For
5	Approve Budget Plan of Fixed Asset Investment	For	For
6	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP and Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Approve Change of Registered Capital	For	For
8	Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST Items 8 and 10 is warranted because the proposed amendments would not address the governance risks concerning the party committee, and the amendments are not considered to adequately provide for accountability and transparency to shareholders.</i>			
9	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For
10	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	Against
<i>Blended Rationale: A vote AGAINST Items 8 and 10 is warranted because the proposed amendments would not address the governance risks concerning the party committee, and the amendments are not considered to adequately provide for accountability and transparency to shareholders.</i>			
11	Elect Huang Jie as Director	For	For
12	Elect Li Chaokun as Director	For	For

Qifu Technology, Inc.

Meeting Date: 06/30/2023

Country: Cayman Islands

Ticker: 3660

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for ADR Holders Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Qifu Technology, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Director Jiao Jiao	For	Against
	<i>Blended Rationale: A vote AGAINST all director nominees is warranted for maintaining a long-term poison pill that has not been ratified by shareholders. A vote AGAINST non-independent director nominee Jiao Jiao is further warranted for failing to establish a board on which a majority of the directors are independent directors and for serving as a non-independent member of a key board committee.</i>		
3	Elect Director Fan Zhao	For	Against
	<i>Blended Rationale: A vote AGAINST all director nominees is warranted for maintaining a long-term poison pill that has not been ratified by shareholders.</i>		

Rosneft Oil Co.

Meeting Date: 06/30/2023 Country: Russia Ticker: ROSN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	Do Not Vote
	<i>Blended Rationale: Votes AGAINST this item are warranted because the company failed to disclose the annual report, financial statements and the auditor's reports on financial statements for the year under review.</i>		
2	Approve Financial Statements	For	Do Not Vote
	<i>Blended Rationale: Votes AGAINST this item are warranted because the company failed to disclose the annual report, financial statements and the auditor's reports on financial statements for the year under review.</i>		
3	Approve Allocation of Income	For	Do Not Vote
4	Approve Dividends	For	Do Not Vote
5	Approve Remuneration of Directors		
6	Approve Remuneration of Members of Audit Commission	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed level and structure of remuneration is not disclosed.</i>		
7	Elect 11 Directors via Cumulative Voting		
8	Elect Members of Audit Commission	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST this item is warranted because the candidates to the company's audit commission, as well as their number, are not disclosed.</i>		
9	Ratify Auditor	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST is warranted because the name of the proposed auditor is not disclosed.</i>		

Sigma Lithium Corporation

Meeting Date: 06/30/2023

Country: Canada

Ticker: SGML

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Calvyn Gardner	For	For
1.2	Elect Director Ana Cristina Cabral	For	For
1.3	Elect Director Bechara S. Azar	For	For
1.4	Elect Director Cesar Chicayban	For	For
1.5	Elect Director Marcelo Paiva	For	Withhold
<i>Blended Rationale: Vote WITHHOLD for incumbent nominating committee member Marcelo de Paiva for lack of diversity on the board. Vote WITHHOLD for compensation committee member Marcelo de Paiva due to problematic large equity grants over the past two years.</i>			
1.6	Elect Director Jose Lucas Ferreira de Melo	For	For
1.7	Elect Director Alexandre Rodrigues	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Approve Equity Incentive Plan	For	Against
<i>Blended Rationale: While the average burn rate (4 percent) is acceptable, vote AGAINST this omnibus plan as the potential dilution (17 percent) is deemed excessive for a Venture-listed issuer.</i>			

Sistema PJSFC

Meeting Date: 06/30/2023

Country: Russia

Ticker: AFKS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Financial Statements	For	Do Not Vote
2	Approve Allocation of Income and Dividends of RUB 0.41 per Share	For	Do Not Vote
	Elect Nine Directors via Cumulative Voting		
3.1	Elect Anna Belova as Director	None	Do Not Vote
<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>			
3.2	Elect Daniel Wolfe as Director	None	Do Not Vote
<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.3	Elect Oleg Viugin as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		
3.4	Elect Iaroslav Kuzminov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		
3.5	Elect Aleksei Maslov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		
3.6	Elect Aleksei Ponomarev as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		
3.7	Elect Tagir Sitdekov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		
3.8	Elect Ali Uzdenov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		
3.9	Elect Mikhail Shamolin as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		
4.1	Ratify AO DRT as RAS Auditor	For	Do Not Vote
	<i>Blended Rationale: Votes AGAINST this item are warranted given that the audit fees are not disclosed. As such, it cannot be determined if the non-audit fees are excessive.</i>		
4.2	Ratify AO DRT as IFRS Auditor	For	Do Not Vote
	<i>Blended Rationale: Votes AGAINST this item are warranted given that the audit fees are not disclosed. As such, it cannot be determined if the non-audit fees are excessive.</i>		
5	Approve New Edition of Regulations on Remuneration of Directors	For	Do Not Vote
	<i>Blended Rationale: A vote AGAINST is warranted because: - The proposed level of the chair compensation is contrary the common market practice; - No compelling justification for the proposed changes in the level and the structure of directors' compensation were presented by the company.</i>		

Srf Limited

Meeting Date: 06/30/2023

Country: India

Ticker: 503806

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect Pramod Gopaldas Gujarathi as Director	For	Against
<i>Blended Rationale: A vote AGAINST is resolution is warranted because the board independence norms are not met (after re-classification) and Pramod Gujarathi is a non-independent director nominee.</i>			
3	Approve B S R & Co. LLP, Chartered Accountants, as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Approve Reappointment and Remuneration of Pramod Gopaldas Gujarathi as Whole-Time Director Designated as Director (Safety & Environment) and Occupier	For	Against
<i>Blended Rationale: A vote AGAINST is resolution is warranted because the board independence norms are not met (after re-classification) and Pramod Gujarathi is a non-independent director nominee. A vote AGAINST is resolution is warranted because the board independence norms are not met (after re-classification) and Pramod Gujarathi is a non-independent director nominee.</i>			
5	Reelect Bharti Gupta Ramola as Director	For	For
6	Reelect Puneet Yadu Dalmia as Director	For	For
7	Reelect Yash Gupta as Director	For	For
8	Approve Issuance of Non-Convertible Debentures on Private Placement Basis	For	For
9	Amend Articles of Association - Board Related	For	For
<i>Blended Rationale: A vote FOR this resolution is warranted given the proposals would render the company's articles updated and ensure compliance with the prevailing laws.</i>			
10	Approve Remuneration of Cost Auditors	For	For

Surgutneftegas PJSC

Meeting Date: 06/30/2023

Country: Russia

Ticker: SNGS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	Do Not Vote
2	Approve Financial Statements	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Dividends	For	Do Not Vote
4	Approve Remuneration of Directors		
5	Approve Remuneration of Members of Audit Commission	For	Do Not Vote
	Elect Nine Directors by Cumulative Voting		
6.1	Elect Vladimir Bogdanov as Director		
6.2	Elect Aleksandr Bulanov as Director	None	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST incumbent nominees Aleksandr Bulanov, Ivan Dinichenko, Valerii Egorov, Vladimir Erokhin, Viktor Krivosheev, Nikolai Matveev, Georgii Mukhamadeev and Ildus Usmanov is warranted for lack of diversity on the board. Votes AGAINST Items 6.2-6.12 are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There is no compelling reason to support any particular candidate over any of the others.</i></p>			
6.3	Elect Ivan Dinichenko as Director	None	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST incumbent nominees Aleksandr Bulanov, Ivan Dinichenko, Valerii Egorov, Vladimir Erokhin, Viktor Krivosheev, Nikolai Matveev, Georgii Mukhamadeev and Ildus Usmanov is warranted for lack of diversity on the board. Votes AGAINST Items 6.2-6.12 are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There is no compelling reason to support any particular candidate over any of the others.</i></p>			
6.4	Elect Valerii Egorov as Director	None	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST incumbent nominees Aleksandr Bulanov, Ivan Dinichenko, Valerii Egorov, Vladimir Erokhin, Viktor Krivosheev, Nikolai Matveev, Georgii Mukhamadeev and Ildus Usmanov is warranted for lack of diversity on the board. Votes AGAINST Items 6.2-6.12 are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There is no compelling reason to support any particular candidate over any of the others.</i></p>			
6.5	Elect Vladimir Elovskikh as Director	None	Do Not Vote
<p><i>Blended Rationale: Votes AGAINST Items 6.2-6.12 are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There is no compelling reason to support any particular candidate over any of the others.</i></p>			
6.6	Elect Oleg Eremenko as Director	None	Do Not Vote
<p><i>Blended Rationale: Votes AGAINST Items 6.2-6.12 are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There is no compelling reason to support any particular candidate over any of the others.</i></p>			
6.7	Elect Vladimir Erokhin as Director	None	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST incumbent nominees Aleksandr Bulanov, Ivan Dinichenko, Valerii Egorov, Vladimir Erokhin, Viktor Krivosheev, Nikolai Matveev, Georgii Mukhamadeev and Ildus Usmanov is warranted for lack of diversity on the board. Votes AGAINST Items 6.2-6.12 are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There is no compelling reason to support any particular candidate over any of the others.</i></p>			
6.8	Elect Viktor Krivosheev as Director	None	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST incumbent nominees Aleksandr Bulanov, Ivan Dinichenko, Valerii Egorov, Vladimir Erokhin, Viktor Krivosheev, Nikolai Matveev, Georgii Mukhamadeev and Ildus Usmanov is warranted for lack of diversity on the board. Votes AGAINST Items 6.2-6.12 are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There is no compelling reason to support any particular candidate over any of the others.</i></p>			
6.9	Elect Vadim Kutsenko as Director	None	Do Not Vote
<p><i>Blended Rationale: Votes AGAINST Items 6.2-6.12 are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There is no compelling reason to support any particular candidate over any of the others.</i></p>			

Surgutneftegas PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.10	Elect Nikolai Matveev as Director	None	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST incumbent nominees Aleksandr Bulanov, Ivan Dinichenko, Valerii Egorov, Vladimir Erokhin, Viktor Krivosheev, Nikolai Matveev, Georgii Mukhamadeev and Ildus Usmanov is warranted for lack of diversity on the board. Votes AGAINST Items 6.2-6.12 are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There is no compelling reason to support any particular candidate over any of the others.</i></p>			
6.11	Elect Georgii Mukhamadeev as Director	None	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST incumbent nominees Aleksandr Bulanov, Ivan Dinichenko, Valerii Egorov, Vladimir Erokhin, Viktor Krivosheev, Nikolai Matveev, Georgii Mukhamadeev and Ildus Usmanov is warranted for lack of diversity on the board. Votes AGAINST Items 6.2-6.12 are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There is no compelling reason to support any particular candidate over any of the others.</i></p>			
6.12	Elect Ildus Usmanov as Director	None	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST incumbent nominees Aleksandr Bulanov, Ivan Dinichenko, Valerii Egorov, Vladimir Erokhin, Viktor Krivosheev, Nikolai Matveev, Georgii Mukhamadeev and Ildus Usmanov is warranted for lack of diversity on the board. Votes AGAINST Items 6.2-6.12 are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There is no compelling reason to support any particular candidate over any of the others.</i></p>			
Elect Three Members of Audit Commission			
7.1	Elect Valentina Musikhina as Member of Audit Commission	For	Do Not Vote
7.2	Elect Tamara Oleinik as Member of Audit Commission	For	Do Not Vote
7.3	Elect Liudmila Prishchepova as Member of Audit Commission	For	Do Not Vote
8	Ratify Auditor	For	Do Not Vote
<p><i>Blended Rationale: A vote AGAINST is warranted as the company failed to disclose the fees paid to the auditor. Thus, it is not possible to determine if non-audit fees are excessive.</i></p>			

Tatneft PJSC

Meeting Date: 06/30/2023 **Country:** Russia **Ticker:** TATN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	Do Not Vote
2	Approve Financial Statements	For	Do Not Vote
3	Approve Allocation of Income and Dividends	For	Do Not Vote
Elect 14 Directors via Cumulative Voting			
4.1	Elect Fanil Agliullin as Director	None	Do Not Vote
<p><i>Blended Rationale: Votes FOR Valerii Kriukov and Sergei Nekliudov (Items 4.6 and 4.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2	Elect Radik Gaizatullin as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Valerii Kriukov and Sergei Nekliudov (Items 4.6 and 4.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.3	Elect Renat Galiev as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Valerii Kriukov and Sergei Nekliudov (Items 4.6 and 4.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.4	Elect Laszlo Gerecs as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Valerii Kriukov and Sergei Nekliudov (Items 4.6 and 4.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.5	Elect Larisa Glukhova as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Valerii Kriukov and Sergei Nekliudov (Items 4.6 and 4.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.6	Elect Valerii Kriukov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Valerii Kriukov and Sergei Nekliudov (Items 4.6 and 4.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.7	Elect Nail Maganov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Valerii Kriukov and Sergei Nekliudov (Items 4.6 and 4.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.8	Elect Sergei Nekliudov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Valerii Kriukov and Sergei Nekliudov (Items 4.6 and 4.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.9	Elect Rafail Nurmukhametov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Valerii Kriukov and Sergei Nekliudov (Items 4.6 and 4.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.10	Elect Valerii Sorokin as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Valerii Kriukov and Sergei Nekliudov (Items 4.6 and 4.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.11	Elect Nurislam Siubaev as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Valerii Kriukov and Sergei Nekliudov (Items 4.6 and 4.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.12	Elect Shafagat Takhautdinov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Valerii Kriukov and Sergei Nekliudov (Items 4.6 and 4.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
4.13	Elect Rustam Khalimov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Valerii Kriukov and Sergei Nekliudov (Items 4.6 and 4.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		

Tatneft PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.14	Elect Rais Khisamov as Director	None	Do Not Vote
<i>Blended Rationale: Votes FOR Valerii Kriukov and Sergei Nekliudov (Items 4.6 and 4.8) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
Elect Members of Audit Commission			
5.1	Elect Marsel Abdullin as Member of Audit Commission	For	Do Not Vote
5.2	Elect Inur Gabidullin as Member of Audit Commission	For	Do Not Vote
5.3	Elect Liliia Gaizetdinova as Member of Audit Commission	For	Do Not Vote
5.4	Elect Guzal Gilfanova as Member of Audit Commission	For	Do Not Vote
5.5	Elect Tatiana Malakhova as Member of Audit Commission	For	Do Not Vote
5.6	Elect Liliia Rakhimzianova as Member of Audit Commission	For	Do Not Vote
5.7	Elect Ramil Khhirullin as Member of Audit Commission	For	Do Not Vote
5.8	Elect Ravil SHarifullin as Member of Audit Commission	For	Do Not Vote
6	Ratify Tekhnologii Doveriia Audit as Auditor	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST the reappointment of Tekhnologii Doveriia - Audit as the company's audit firm is warranted given that the audit fees are not disclosed. As such, it cannot be determined if the non-audit fees are excessive.</i>			
7	Approve New Edition of Charter		
8	Approve New Edition of Regulations on Board of Directors		

Tencent Music Entertainment Group

Meeting Date: 06/30/2023

Country: Cayman Islands

Ticker: 1698

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For

Toshiba Tec Corp.

Meeting Date: 06/30/2023

Country: Japan

Ticker: 6588

Meeting Type: Annual

Toshiba Tec Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nishikori, Hironobu	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management should be held responsible for the board composition at the controlled company, which will not have at least two independent directors and board independence of at least one-third.</i>		
1.2	Elect Director Uchiyama, Masami	For	For
1.3	Elect Director Yuzawa, Masashi	For	For
1.4	Elect Director Onishi, Yasuki	For	For
1.5	Elect Director Takei, Junichi	For	For
1.6	Elect Director Tani, Naofumi	For	For
1.7	Elect Director Mihara, Takamasa	For	For
1.8	Elect Director Kuwahara, Michio	For	For
1.9	Elect Director Nagase, Shin	For	For
1.10	Elect Director Morishita, Hiroataka	For	For
1.11	Elect Director Aoki, Miho	For	For
2	Appoint Alternate Statutory Auditor Sagaya, Tsuyoshi	For	For

Trip.com Group Limited

Meeting Date: 06/30/2023 **Country:** Cayman Islands **Ticker:** 9961
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Third Amended and Restated Memorandum of Association and Articles of Association and Approve Fourth Amended and Restated Memorandum of Association and Articles of Association	For	For

Trip.com Group Limited

Meeting Date: 06/30/2023 **Country:** Cayman Islands **Ticker:** 9961
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		

Trip.com Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Third Amended and Restated Memorandum of Association and Articles of Association and Approve Fourth Amended and Restated Memorandum of Association and Articles of Association	For	For

X5 Retail Group NV

Meeting Date: 06/30/2023 Country: Netherlands Ticker: FIVE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for GDR Holders Open Meeting		
2	Receive Report of Management Board (Non-Voting)		
3A	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - Unexplained 25 percent increase in the CEO's base salary; - Retrospective disclosure under the STI is lacking; - Lack of disclosure of the retrospective outcome of the metrics under the LTI; - Chairman board fees excessive; - Use of supervisory board's discretionary power to adjust both STIP and LTIP without a compelling rationale or explanation; - Performance period and vesting periods under the LTIP under the three year minimum due to the "stage" architecture; - RUB 29 million (EUR 332,630) "extension bonus" to the CEO without a compelling rationale as to how this amount was reached or how it was linked to the company's performance.</i></p>			
3B	Explanation of the Status of Independent Auditor's Report		
3C	Adopt Financial Statements and Statutory Reports without Independent Auditor's Report	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because of the absence of auditor opinion on the company's financial statements.</i></p>			
3D	Adopt Financial Statements and Statutory Report with Independent Auditor's Report	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because in the absence of an auditor opinion, Sustainability Advisory Services cannot provide a vote recommendation on the company's financial statements.</i></p>			
3E	Approve Allocation of Income	For	For
4A	Approve Discharge of Management Board	For	For
4B	Approve Discharge of Supervisory Board	For	For
5A	Reelect Igor Shekhterman to Management Board	For	For
5B	Reelect Frank Lhoest to Management Board	For	For
5C	Reelect Quinten Peer to Management Board	For	For

X5 Retail Group NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Reelect Peter Demchenkov to Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Peter Demchenkov is warranted for lack of diversity on the board.</i>			
7A	Approve Award of Phantom Stock Units to Supervisory Board Members	For	For
7B	Approve Accelerated Vesting of Phantom Stock Units to Fedor Ovchinnikov	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because accelerated vesting of stock goes against best market practices.</i>			
8	Ratify Ernst & Young Accountants LLP as Auditors	For	For
9	Any Other Business and Conclusion		

Yandex NV

Meeting Date: 06/30/2023 **Country:** Netherlands **Ticker:** YNDX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Class A Meeting Agenda			
1	Approve Legal Merger with Yandex Media Services B.V. in Accordance with Merger Proposal 1	For	For
2	Approve Legal Merger with Yandex.Classifieds Holding B.V. in Accordance with Merger Proposal 2	For	For
3	Approve Legal Merger with MLU B.V. in Accordance with Merger Proposal 3	For	For
4	Approve Legal Merger with Foodtech & Delivery Ops B.V. in Accordance with Merger Proposal 4	For	For
Annual Meeting Agenda			
5	Approve Discharge of Directors	For	For
6	Reelect Alexei Yakovitsky as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominee Alexei Yakovitsky is warranted for lack of diversity on the board.</i>			
7	Ratify "Technologies of Trust - Audit" JSC as Auditors	For	For
8	Ratify Reanda Audit & Assurance B.V. as Auditors	For	For
9	Grant Board Authority to Issue Class A Shares	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because: - The authorization to issue shares is not in line with commonly used safeguards regarding volume and duration; - The management board would be able to issue share up to 20.00 percent of the issued share capital; and - The authorization to issue shares would last for 60 months.</i>			

Yandex NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because: - The authorization to issue shares is not in line with commonly used safeguards regarding volume and duration; - The management board would be able to issue share up to 20.00 percent of the issued share capital; and - The authorization to issue shares would last for 60 months.</i>		
11	Authorize Repurchase of Issued Share Capital	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This proposal is not in line with commonly used safeguards regarding volume and pricing; - The authorization would allow Yandex to repurchase up to 20 percent of the issued share capital.</i>		

Yankuang Energy Group Company Limited

Meeting Date: 06/30/2023 **Country:** China **Ticker:** 1171
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Working Report of the Board	For	For
2	Approve Working Report of the Supervisory Committee	For	For
3	Approve Audited Financial Statements	For	For
4	Approve Remuneration of Directors and Supervisors	For	For
5	Approve Renewal of the Liability Insurance of the Directors, Supervisors and Senior Officers	For	For
6	Approve Appointment and Remuneration of External Auditing Firm	For	For
7	Approve Acquisition of Equity Interest in Luxi Mining and Xinjiang Energy	For	For
	RESOLUTIONS IN RELATION TO THE PROPOSED CONTINUING CONNECTED TRANSACTIONS AGREEMENTS AND THEIR PROPOSED ANNUAL CAPS		
8.01	Approve Proposed Provision of Material Supply Agreement	For	For
8.02	Approve Proposed Mutual Provision of Labour and Services Agreement	For	For
8.03	Approve Proposed Provision of Insurance Fund Administrative Services Agreement	For	For
8.04	Approve Proposed Provision of Products, Materials and Asset Leasing Agreement	For	For

Yankuang Energy Group Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Profit Distribution Plan and Authorize Board to Distribute Cash Dividend	For	For
10	Approve Provision of Financial Guarantees to the Controlled Subsidiaries and Invested Companies and Grant of Authorization to Yancoal Australia Limited and Its Subsidiaries to Provide Guarantees	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted since the company has not disclosed pertinent details regarding this proposal and may be taking in a disproportionate amount of risk relative to its ownership stake without compelling justification.</i>			
11	Authorize the Company to Carry Out Domestic and Overseas Financing Businesses	For	For
12	Amend Articles of Association and Relevant Rules of Procedure	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the amendment to remove the class meeting requirement would reduce the safeguards available to shareholders and would limit the ability of minority shareholders to decide the outcome of proposals put to shareholder vote.</i>			
13	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional H Shares	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
14	Authorize Repurchase of Issued H Share Capital	For	For
ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
15.01	Elect Li Wei as Director	For	For
15.02	Elect Xiao Yaomeng as Director	For	For
15.03	Elect Liu Jian as Director	For	For
15.04	Elect Liu Qiang as Director	For	For
15.05	Elect Zhang Haijun as Director	For	For
15.06	Elect Huang Xiaolong as Director	For	For
ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
16.01	Elect Zhu Limin as Director	For	For
16.02	Elect Peng Suping as Director	For	For
16.03	Elect Woo Kar Tung, Raymond as Director	For	For
16.04	Elect Zhu Rui as Director	For	For
ELECT SUPERVISORS VIA CUMULATIVE VOTING			
17.01	Elect Li Shipeng as Supervisor	For	For
17.02	Elect Zhu Hao as Supervisor	For	For

Yankuang Energy Group Company Limited

Meeting Date: 06/30/2023

Country: China

Ticker: 1171

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	CLASS MEETING FOR HOLDERS OF H SHARES Approve Profit Distribution Plan and Authorize Board to Distribute Cash Dividend	For	For
2	Amend Articles of Association and Relevant Rules of Procedure	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the amendment to remove the class meeting requirement would reduce the safeguards available to shareholders and would limit the ability of minority shareholders to decide the outcome of proposals put to shareholder vote.</i>			
3	Authorize Repurchase of Issued H Share Capital	For	For

PICTET ASSET MANAGEMENT

Voting summary

JULY 2023

VOTE SUMMARY REPORT

Date range covered : 07/01/2023 to 07/31/2023

Burckhardt Compression Holding AG

Meeting Date: 07/01/2023

Country: Switzerland

Ticker: BCHN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 12.00 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Amend Articles of Association	For	For
4.2	Approve Virtual-Only Shareholder Meetings	For	For
4.3	Approve Creation of Capital Band within the Upper Limit of CHF 9.4 Million and the Lower Limit of CHF 8.1 Million with or without Exclusion of Preemptive Rights	For	For
4.4	Amend Articles of Association	For	For
5.1.1	Reelect Ton Buechner as Director	For	For
5.1.2	Reelect Monika Kruesi as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Stephan Bross, Monika Kruesi and Maria Teresa Vacalli is warranted for lack of diversity on the board.</i>			
5.1.3	Reelect Stephan Bross as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Stephan Bross, Monika Kruesi and Maria Teresa Vacalli is warranted for lack of diversity on the board.</i>			
5.1.4	Reelect David Dean as Director	For	For
5.1.5	Reelect Maria Vacalli as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Stephan Bross, Monika Kruesi and Maria Teresa Vacalli is warranted for lack of diversity on the board.</i>			
5.1.6	Elect Kaspar Kelterborn as Director	For	For
5.2	Reelect Ton Buechner as Board Chair	For	For
5.3.1	Reappoint Stephan Bross as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Stephan Bross, Monika Kruesi and Maria Teresa Vacalli is warranted for lack of diversity on the board.</i>			
5.3.2	Reappoint Monika Kruesi as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Stephan Bross, Monika Kruesi and Maria Teresa Vacalli is warranted for lack of diversity on the board.</i>			

Burckhardt Compression Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.3.3	Appoint Maria Vacalli as Member of the Nomination and Compensation Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee members Stephan Bross, Monika Kruesi and Maria Teresa Vacalli is warranted for lack of diversity on the board.</i></p>			
5.4	Ratify PricewaterhouseCoopers AG as Auditors	For	For
5.5	Designate Keller AG as Independent Proxy	For	For
6.1	Approve Variable Remuneration of Executive Committee in the Amount of CHF 1.5 Million for Fiscal Year 2022	For	For
6.2	Approve Remuneration Report (Non-Binding)	For	For
6.3	Approve Fixed Remuneration of Directors in the Amount of CHF 890,000	For	For
6.4	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.4 Million for Fiscal Year 2024	For	For
7	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Prologis Property Mexico SA de CV

Meeting Date: 07/03/2023

Country: Mexico

Ticker: FIBRAPL14

Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Holders of REITs - ISIN MXCFFI170008		
1	Receive Report from Administrator on Triggering of Incentive Fee During Incentive Fee Period Which Concluded on June 5, 2023	For	For
2	Approve Issuance of Additional Real Estate Trust Certificates in Order to Carry out Payment of Incentive Fee	For	For
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Tower Semiconductor Ltd.

Meeting Date: 07/03/2023

Country: Israel

Ticker: TSEM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Amir Elstein as Director	For	For
1.2	Elect Russell Ellwanger as Director	For	For
1.3	Elect Kalman Kaufman as Director	For	For
1.4	Elect Dana Gross as Director	For	For
1.5	Elect Ilan Flato as Director	For	For
1.6	Elect Yoav Chelouche as Director	For	For
1.7	Elect Iris Avner as Director	For	For
1.8	Elect Michal Vakrat Wolkin as Director	For	For
1.9	Elect Avi Hasson as Director	For	For
2	Elect Amir Elstein as Chairman and Approve His Terms of Compensation (Subject to approval of his election as Director under Proposal 1)	For	For
3	Approve Compensation Policy for the Directors and Officers of the Company	For	For
4	Approve Amended Compensation of Russell Ellwanger, CEO	For	For
5	Approve Grant of Equity to Russell Ellwanger, CEO	For	For
6	Approve Grant of Equity to Each Member of the Board (Excluding Amir Elstein and Russell Ellwanger) Subject to Approval of Each Such Director's Election	For	For
7	Appoint Brightman Almagor Zohar & Co. as Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Discuss Financial Statements and the Report of the Board		
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against

Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will not be counted.

Tata Elxsi Limited

Meeting Date: 07/04/2023

Country: India

Ticker: 500408

Meeting Type: Annual

Tata Elxsi Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividends	For	For
3	Reelect N Ganapathy Subramaniam as Director	For	Against
<i>Blended Rationale: A vote AGAINST the nominee is warranted because: - The board independence norms are not met (after our reclassification) and N Ganapathy Subramaniam is a non-independent director nominee.</i>			
4	Approve Material Related Party Transactions with Jaguar Land Rover Limited, UK	For	For

AngloGold Ashanti Ltd.

Meeting Date: 07/05/2023 **Country:** South Africa **Ticker:** ANG
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	General Meeting for Ordinary Shareholders Approve Remuneration of Non-Executive Directors	For	For

Beijing Oriental Yuhong Waterproof Technology Co., Ltd.

Meeting Date: 07/05/2023 **Country:** China **Ticker:** 002271
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Accounts Receivable Asset-backed Notes	For	For
2	Approve Registration and Issuance of Asset-backed Securities	For	For

Jumbo SA

Meeting Date: 07/05/2023 **Country:** Greece **Ticker:** BELA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Accept Financial Statements and Statutory Reports	For	For
2	Receive Report of Independent Non-Executive Directors		
3	Receive Audit Committee's Activity Report		
4	Approve Allocation of Income and Distribution of Dividends	For	For
5	Approve Management of Company and Grant Discharge to Auditors	For	For
6	Approve Remuneration of Board Members	For	For
7	Advisory Vote on Remuneration Report	For	For
8	Approve Remuneration Policy	For	For
9.1	Elect Apostolos Evangelos Vakakis as Director	For	For
9.2	Elect Konstantina Demiri as Director	For	For
9.3	Elect Polys Polycarpou as Director	For	For
9.4	Elect Sofia Vakaki as Director	For	For
9.5	Elect Dimitrios Kerameus as Director	For	For
9.6	Elect Nikolaos Velissariou as Director	For	For
9.7	Elect Evanthia Andrianou as Independent Director	For	For
9.8	Elect Fotios Tzigkos as Independent Director	For	For
9.9	Elect Marios Lasanianos as Independent Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Marios Lasanianos is warranted for lack of diversity on the board.</i>			
9.10	Elect Savvas Kaouras as Independent Director	For	For
9.11	Elect Charalampos (Babis) Pandis as Independent Director	For	For
9.12	Elect Argyro Athanasiou as Independent Director	For	For
9.13	Elect Efthymia Deli as Independent Director	For	For
10	Approve Type, Term and Composition of the Audit Committee	For	For
11	Approve Auditors and Fix Their Remuneration	For	For

Koninklijke Ahold Delhaize NV

Meeting Date: 07/05/2023

Country: Netherlands

Ticker: AD

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting		
2	Elect Jolanda Poots-Bijl to Management Board	For	For
3	Close Meeting		

Nestle India Ltd.

Meeting Date: 07/05/2023

Country: India

Ticker: 500790

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Satish Srinivasan as Director and Approve Appointment and Remuneration of Satish Srinivasan as Whole-Time Director Designated as Executive Director-Technical	For	For

Snowflake Inc.

Meeting Date: 07/05/2023

Country: USA

Ticker: SNOW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Teresa Briggs	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Teresa Briggs and Jeremy Burton given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1b	Elect Director Jeremy Burton	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Teresa Briggs and Jeremy Burton given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>		
1c	Elect Director Mark D. McLaughlin	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Snowflake Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Tata Steel Limited

Meeting Date: 07/05/2023

Country: India

Ticker: 500470

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For
4	Reelect N. Chandrasekaran as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominee is warranted because: - Natarajan Chandrasekaran serves on a total of more than six public company boards, which could potentially compromise his ability to commit sufficient time to his role in the company.</i>			
5	Approve Remuneration of Cost Auditors	For	For
6	Approve Material Related Party Transaction(s) with Tata Metaliks Limited - Financial Transaction	For	For
7	Approve Material Related Party Transaction(s) between Tata Steel Minerals Canada Ltd. and IOC Sales Limited to Benefit Tata Steel UK Limited via T S Global Procurement Company Pte. Ltd	For	For
8	Approve Material Related Party Transaction(s) with Tata Motors Limited and Poshs Metal Industries Private Limited	For	For
9	Approve Material Related Party Transaction(s) between Tata Steel Downstream Products Ltd and Any of the Ancillary Entities of Tata Motors Limited	For	For
10	Elect Shekhar C. Mande as Director	For	For

voestalpine AG

Meeting Date: 07/05/2023

Country: Austria

Ticker: VOE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022/23 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 1.50 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022/23	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022/23	For	For
5	Approve Remuneration of Supervisory Board Members	For	For
6	Ratify Deloitte Audit as Auditors for Fiscal Year 2023/24	For	For
7	Approve Remuneration Report	For	For
8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
9	New/Amended Proposals from Shareholders	None	Against

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

Hoymiles Power Electronics, Inc.

Meeting Date: 07/06/2023

Country: China

Ticker: 688032

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association	For	For
2	Approve Use of Excess Raised Funds to Supplement Working Capital	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
3.1	Elect Shao Jianxiong as Director	For	For
3.2	Elect Yang Bo as Director	For	For
3.3	Elect Shao Jianying as Director	For	For
3.4	Elect Zhao Yi as Director	For	For
3.5	Elect Mao Chen as Director	For	For

Hoymiles Power Electronics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.6	Elect Zhou Lei as Director	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
4.1	Elect Chen Xiaoming as Director	For	For
4.2	Elect Ye Weiwei as Director	For	For
4.3	Elect Zhu Hongxia as Director	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
5.1	Elect Li Weichen as Supervisor	For	For
5.2	Elect Jiang Yanhua as Supervisor	For	For

ICICI Lombard General Insurance Company Limited

Meeting Date: 07/06/2023

Country: India

Ticker: 540716

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend	For	For
3	Approve Final Dividend	For	For
4	Reelect Sanjeev Mantri as Director	For	For
5	Approve Walker Chandio & Co. LLP, Chartered Accountants as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Remuneration of PKF Sridhar & Santhanam LLP, Chartered Accountants and Walker Chandio & Co. LLP, Chartered Accountants as Joint Statutory Auditors	For	For
7	Approve Revision in Remuneration of Bhargav Dasgupta as Managing Director and CEO	For	For
8	Approve Revision in Remuneration of Alok Kumar Agarwal as Executive Director	For	For
9	Approve Revision in Remuneration of Sanjeev Mantri as Executive Director	For	For
10	Approve Material Related Party Transactions for Current Bank Account Balances	For	For

ICICI Lombard General Insurance Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Material Related Party Transactions for Subscribing to Securities Issued by Related Parties and Purchase of Securities from Related Parties	For	For
12	Approve Material Related Party Transactions for Sale of Securities to Related Parties	For	For
13	Approve Material Related Party Transactions for Undertaking Repurchase (Repo) Transactions and Other Permitted Short-Term Borrowing Transactions	For	For
14	Approve Material Related Party Transactions for Reverse Repurchase (Reverse Repo) and Other Permitted Short-Term Lending Transactions	For	For
15	Amend Articles of Association - Board Related	For	For
16	Amend ICICI Lombard - Employees Stock Option Scheme - 2005	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The proposed amendment to the scheme limit will increase the number of shares reserved under the plan to 8.98 percent of the company's issued shares, which is deemed to be excessive. - The presence of a rolling limit linked to the issued share capital of the company, instead of an absolute limit, is a market lagging practice.</i></p>			
17	Approve and Adopt ICICI Lombard - Employees Stock Unit Scheme - 2023	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The plan under which the options will be granted, permits stock options to be issued with an exercise price at a discount to the current market price. - The exact performance conditions for vesting have not been disclosed.</i></p>			
18	Approve Increase in Remuneration in the Form of Profit Related Commission to Chairperson Designated in the Category of Non-Executive, Independent Director	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted as the approval will be valid till perpetuity and shareholders will not get to review the payments in the future.</i></p>			

J Sainsbury Plc

Meeting Date: 07/06/2023

Country: United Kingdom

Ticker: SBRY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Final Dividend	For	For

J Sainsbury Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect Blathnaid Bergin as Director	For	For
6	Re-elect Jo Bertram as Director	For	For
7	Re-elect Brian Cassin as Director	For	For
8	Re-elect Jo Harlow as Director	For	For
9	Re-elect Adrian Hennah as Director	For	For
10	Re-elect Tanuj Kapilashrami as Director	For	For
11	Re-elect Simon Roberts as Director	For	For
12	Re-elect Martin Scicluna as Director	For	For
13	Re-elect Keith Weed as Director	For	For
14	Reappoint Ernst & Young LLP as Auditors	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise UK Political Donations and Expenditure	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Land Securities Group Plc

Meeting Date: 07/06/2023

Country: United Kingdom

Ticker: LAND

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Sir Ian Cheshire as Director	For	For
5	Elect Miles Roberts as Director	For	For
6	Re-elect Mark Allan as Director	For	For

Land Securities Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Re-elect Vanessa Simms as Director	For	For
8	Re-elect Edward Bonham Carter as Director	For	For
9	Re-elect Nicholas Cadbury as Director	For	For
10	Re-elect Madeleine Cosgrave as Director	For	For
11	Re-elect Christophe Evain as Director	For	For
12	Re-elect Manjiry Tamhane as Director	For	For
13	Reappoint Ernst & Young LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity	For	For
17	Approve Share Incentive Plan	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For

Severn Trent Plc

Meeting Date: 07/06/2023

Country: United Kingdom

Ticker: SVT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Kevin Beeston as Director	For	For
5	Re-elect John Coghlan as Director	For	For
6	Re-elect Tom Delay as Director	For	For
7	Re-elect Liv Garfield as Director	For	For
8	Re-elect Christine Hodgson as Director	For	For
9	Elect Sarah Legg as Director	For	For

Severn Trent Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Elect Helen Miles as Director	For	For
11	Re-elect Sharmila Nebhrajani as Director	For	For
12	Re-elect Gillian Sheldon as Director	For	For
13	Reappoint Deloitte LLP as Auditors	For	For
14	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Zhejiang Sanhua Intelligent Controls Co., Ltd.

Meeting Date: 07/06/2023

Country: China

Ticker: 002050

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report on the Usage of Previously Raised Funds	For	For
2	Approve Usage Plan of Raised Funds	For	For
3	Approve Plan on Issuance of GDR and New Domestic Basic Share Issuance	For	For
4	Approve Demonstration Analysis Report in Connection to Issuance of GDR and New Domestic Basic Share Issuance	For	For
5	Approve Feasibility Analysis Report on the Use of Proceeds	For	For
6	Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties	For	For
7	Approve Shareholder Dividend Return Plan	For	For

Zhejiang Sanhua Intelligent Controls Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Repurchase and Cancellation of Performance Shares	For	For
9	Amend Articles of Association	For	For

Bank of Baroda

Meeting Date: 07/07/2023 **Country:** India **Ticker:** 532134
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Approve Reappointment of Sanjiv Chadha as Managing Director & CEO	For	For
4	Approve Appointment of Lalit Tyagi as Executive Director	For	For
5	Elect Mukesh Kumar Bansal as Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of disclosure of Mukesh Kumar Bansal's term, which is not in line with expected and good governance practices.</i>			
6	Approve Appointment of Debadatta Chand as Managing Director and Chief Executive Officer	For	For

China Resources Power Holdings Company Limited

Meeting Date: 07/07/2023 **Country:** Hong Kong **Ticker:** 836
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Spin-off of China Resources New Energy Group Company Limited and Separate Listing of Shares of SpinCo on Shenzhen Stock Exchange and Related Transactions	For	For

Chow Tai Fook Jewellery Group Ltd.

Meeting Date: 07/07/2023 **Country:** Cayman Islands **Ticker:** 1929
Meeting Type: Annual

Chow Tai Fook Jewellery Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend and Special Dividend	For	For
3a	Elect Cheng Kar-Shun, Henry as Director	For	For
3b	Elect Cheng Kam-Biu, Wilson as Director	For	For
3c	Elect Suen Chi-Keung, Peter as Director	For	For
3d	Elect Kwong Che-Keung, Gordon as Director	For	Against
<i>Blended Rationale: A vote AGAINST Gordon Kwong Che-Keung is warranted for serving on more than six public company boards.</i>			
3e	Elect Fung Wing-Yee, Sabrina as Director	For	For
3f	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: - The discount limit provided for shares to be issued for cash consideration exceeds 10 percent. - The company has not specified the discount limit for shares to be issued for non-cash consideration.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Adopt 2023 Share Award Scheme and Terminate 2021 Share Option Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the directors eligible to receive awards under the Share Award Scheme are involved in the administration of the Share Award Scheme.</i>			

Dottikon ES Holding AG

Meeting Date: 07/07/2023

Country: Switzerland

Ticker: DESN

Meeting Type: Annual

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

Dottikon ES Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There are insufficient ex-post disclosures to explain the application of the variable incentive and performance achievements underlying payouts for the year. - There is no standalone LTI plan that measures performance over a multi-year period. - The combined CEO/board chair, Markus Blocher, also serves as the compensation committee chair.</i>		
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Allocation of Income and Omission of Dividends	For	For
5.1	Reelect Markus Blocher as Director and Board Chair	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Markus Blocher, Alfred Scheidegger and Bernhard Urwyler is warranted for lack of diversity on the board. A vote AGAINST CEO/chair Markus Blocher is warranted because: - He is an executive member of the audit committee. - The combination of the CEO and board chair roles is a breach of market best practice.</i>		
5.2	Reelect Alfred Scheidegger as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Markus Blocher, Alfred Scheidegger and Bernhard Urwyler is warranted for lack of diversity on the board. A vote AGAINST the non-independent audit committee member Alfred Scheidegger is warranted due to the failure to establish a majority-independent committee.</i>		
5.3	Reelect Bernhard Urwyler as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Markus Blocher, Alfred Scheidegger and Bernhard Urwyler is warranted for lack of diversity on the board.</i>		
6.1	Reappoint Markus Blocher as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST Markus Blocher is warranted because he serves an executive member of the compensation committee and because his election to the board does not warrant support.</i>		
6.2	Reappoint Alfred Scheidegger as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST the non-independent compensation committee member Alfred Scheidegger is warranted due to the failure to establish a majority-independent committee and because his election to the board does not warrant support.</i>		
6.3	Reappoint Bernhard Urwyler as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST Bernhard Urwyler is warranted because his election to the board does not warrant support.</i>		
7	Approve Remuneration of Directors in the Amount of CHF 200,000	For	For
8	Approve Remuneration of Executive Committee in the Amount of CHF 5 Million	For	For
9	Ratify KPMG AG as Auditors	For	For
10	Designate Michael Wicki as Independent Proxy	For	For
11	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

LONGi Green Energy Technology Co., Ltd.

Meeting Date: 07/07/2023

Country: China

Ticker: 601012

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of GDR Based on New Domestic A-shares and Listing on Swiss Stock Exchange	For	For
2	Approve Demonstration Analysis Report in Connection to Issuance of GDR Based on New Domestic A-shares and Listing on Swiss Stock Exchange	For	For
3	Approve Feasibility Analysis Report on the Use of Proceeds	For	For
4	Approve Report on the Usage of Previously Raised Funds	For	For
5	Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties	For	For
6	Approve Shareholder Dividend Return Plan	For	For

Polyus PJSC

Meeting Date: 07/07/2023

Country: Russia

Ticker: PLZL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report		
	<i>Blended Rationale: No vote recommendations are provided for these resolutions. For more information refer to the "Company Update" section</i>		
2	Approve Treatment of Net Loss		
	<i>Blended Rationale: No vote recommendations are provided for this resolution. For more information refer to the "Company Update" section provided below.</i>		
	Elect Nine Directors via Cumulative Voting		
3.1	Elect Andrei Volkovskii as Director		
	<i>Blended Rationale: No vote recommendations are provided for these resolutions. For more information refer to the "Company Update" section.</i>		
3.2	Elect Aleksei Vostokov as Director		
	<i>Blended Rationale: No vote recommendations are provided for these resolutions. For more information refer to the "Company Update" section.</i>		

Polyus PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.3	Elect Viktor Drozdov as Director		
	<i>Blended Rationale: No vote recommendations are provided for these resolutions. For more information refer to the "Company Update" section.</i>		
3.4	Elect Sergei Kashuba as Director		
	<i>Blended Rationale: No vote recommendations are provided for these resolutions. For more information refer to the "Company Update" section.</i>		
3.5	Elect Anna Lobanova as Director		
	<i>Blended Rationale: No vote recommendations are provided for these resolutions. For more information refer to the "Company Update" section.</i>		
3.6	Elect Akhmet Palankoev as Director		
	<i>Blended Rationale: No vote recommendations are provided for these resolutions. For more information refer to the "Company Update" section.</i>		
3.7	Elect Vladimir Polin as Director		
	<i>Blended Rationale: No vote recommendations are provided for these resolutions. For more information refer to the "Company Update" section.</i>		
3.8	Elect Anton Rumiantsev as Director		
	<i>Blended Rationale: No vote recommendations are provided for these resolutions. For more information refer to the "Company Update" section.</i>		
3.9	Elect Evgenii Shvarts as Director		
	<i>Blended Rationale: No vote recommendations are provided for these resolutions. For more information refer to the "Company Update" section.</i>		
4	Approve New Edition of Regulations on Remuneration of Directors		
	<i>Blended Rationale: No vote recommendations are provided for this resolution. For more information refer to the "Company Update" section.</i>		
5	Ratify Auditor		
	<i>Blended Rationale: No vote recommendations are provided for this resolution. For more information refer to the "Company Update" section.</i>		

National Grid Plc

Meeting Date: 07/10/2023

Country: United Kingdom

Ticker: NG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Re-elect Paula Reynolds as Director	For	For
4	Re-elect John Pettigrew as Director	For	For
5	Re-elect Andy Agg as Director	For	For
6	Re-elect Therese Esperdy as Director	For	For

National Grid Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Re-elect Liz Hewitt as Director	For	For
8	Re-elect Ian Livingston as Director	For	For
9	Re-elect Iain Mackay as Director	For	For
10	Re-elect Anne Robinson as Director	For	For
11	Re-elect Earl Shipp as Director	For	For
12	Re-elect Jonathan Silver as Director	For	For
13	Re-elect Tony Wood as Director	For	For
14	Re-elect Martha Wyrsh as Director	For	For
15	Reappoint Deloitte LLP as Auditors	For	For
16	Authorise the Audit & Risk Committee to Fix Remuneration of Auditors	For	For
17	Approve Remuneration Report	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Authorise Issue of Equity	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
22	Authorise Market Purchase of Ordinary Shares	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Alstom SA

Meeting Date: 07/11/2023

Country: France

Ticker: ALO

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.25 per Share With an Option for Payment of Dividends in Cash or in Shares	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Reelect Sylvie Kande de Beaupuy as Director	For	For
6	Reelect Henri Poupart-Lafarge as Director	For	Against
<p><i>Blended Rationale: While we agree that in general the roles of CEO and Chair are best split, the fact that there is an independent Lead Director with clearly defined roles and responsibilities offers some mitigation. We have engaged with the company about ongoing succession planning both for the CEO/Chair roles and for other senior management positions. However, our concerns in this case stem mostly from the fact that the company has seen a number of controversies of different types in the last few years in multiple different countries. This suggests that an improved approach to management and oversight of risks, including ESG ones, may be appropriate. This is also supported by the disclosures made in the annual report relating to the board evaluation outcomes which particularly highlight the requirement for a more comprehensive approach to be taken to risk management, the governance relating to CSR including Board oversight, and including environmental considerations in the post-integration strategy work. As a result we consider a vote against this item is appropriate. We will continue to engage.</i></p>			
7	Reelect Sylvie Rucar as Director	For	For
8	Ratify Appointment of Jay Walder as Director	For	For
9	Elect Bpifrance Investissement as Director	For	For
10	Approve Remuneration Policy of Chairman and CEO	For	For
11	Approve Remuneration Policy of Directors	For	For
12	Approve Compensation Report	For	For
13	Approve Compensation of Henri Poupart-Lafarge, Chairman and CEO	For	For
14	Authorize Repurchase of Up to 5 Percent of Issued Share Capital Extraordinary Business	For	For
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
16	Authorize Capitalization of Reserves of Up to EUR 920 Million for Bonus Issue or Increase in Par Value	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 920 Million	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 265 Million	For	For
19	Authorize Capital Increase of Up to EUR 265 Million for Future Exchange Offers	For	For
20	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 265 Million	For	For

Alstom SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	For	For
23	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	For
24	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17-22	For	For
25	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
26	Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 265 Million	For	For
27	Authorize up to 6 Million Shares for Use in Restricted Stock Plans Ordinary Business	For	For
28	Authorize Filing of Required Documents/Other Formalities	For	For

Industria de Diseno Textil SA

Meeting Date: 07/11/2023 Country: Spain Ticker: ITX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.a	Approve Standalone Financial Statements <i>Blended Rationale: A vote FOR this item is warranted due to a lack of concerns regarding the accounts presented or audit procedures used.</i>	For	For
1.b	Approve Discharge of Board <i>Blended Rationale: A vote FOR this resolution is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>	For	For
2	Approve Consolidated Financial Statements <i>Blended Rationale: A vote FOR this item is warranted due to a lack of concerns regarding the accounts presented or audit procedures used.</i>	For	For
3	Approve Non-Financial Information Statement <i>Blended Rationale: A vote FOR this item is warranted due to a lack of specific concerns about the non-financial information reported by the company.</i>	For	For

Industria de Diseno Textil SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Allocation of Income and Dividends	For	For
	<i>Blended Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>		
5.a	Fix Number of Directors at 10	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted as the proposed board size would remain within the 15-director limit as per local code of best practice.</i>		
5.b	Reelect Amancio Ortega Gaona as Director	For	For
	<i>Blended Rationale: A vote FOR Item 5.c is warranted due to a lack of concerns about the independent director nominee. A vote FOR Item 5.b is warranted, as the board meets the one third independence guideline applicable to Span-incorporated, controlled companies and there are no other concerns about the composition of the board and its committees.</i>		
5.c	Reelect Jose Luis Duran Schulz as Director	For	For
	<i>Blended Rationale: A vote FOR Item 5.c is warranted due to a lack of concerns about the independent director nominee. A vote FOR Item 5.b is warranted, as the board meets the one third independence guideline applicable to Span-incorporated, controlled companies and there are no other concerns about the composition of the board and its committees.</i>		
6	Approve Remuneration Policy	For	For
	<i>Blended Rationale: A vote FOR this item is warranted due to a lack of concerns about the proposed amendments to the company's remuneration policy.</i>		
7	Approve Long-Term Incentive Plan	For	For
	<i>Blended Rationale: A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic. However, the company has not disclosed the performance targets under the first cycle 2023-2025. Mitigating, the company typically discloses LTIP targets in the remuneration report and the company does not have a track record of setting unchallenging objectives.</i>		
8	Authorize Share Repurchase Program	For	For
	<i>Blended Rationale: A vote FOR the share repurchase mandate is warranted as the volume and duration provisions are within recommended limits and there are no concerns over the company's use of past mandates.</i>		
9	Advisory Vote on Remuneration Report	For	For
	<i>Blended Rationale: A vote FOR this item is warranted due to a lack of material concerns about the company's remuneration practices and reporting in FY under review.</i>		
10	Authorize Board to Ratify and Execute Approved Resolutions	For	For
	<i>Blended Rationale: A vote FOR this standard resolution is warranted as it provides the board with the means to carry out the agreements validly adopted by the general meeting.</i>		
11	Receive Amendments to Board of Directors Regulations		
	<i>Blended Rationale: This is a non-voting item.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.a	Approve Standalone Financial Statements	For	For
1.b	Approve Discharge of Board	For	For
2	Approve Consolidated Financial Statements	For	For

Industria de Diseno Textil SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Non-Financial Information Statement	For	For
4	Approve Allocation of Income and Dividends	For	For
5.a	Fix Number of Directors at 10	For	For
5.b	Reelect Amancio Ortega Gaona as Director	For	For
5.c	Reelect Jose Luis Duran Schulz as Director	For	For
6	Approve Remuneration Policy	For	For
7	Approve Long-Term Incentive Plan	For	For
8	Authorize Share Repurchase Program	For	For
9	Advisory Vote on Remuneration Report	For	For
10	Authorize Board to Ratify and Execute Approved Resolutions	For	For
11	Receive Amendments to Board of Directors Regulations		

The British Land Co. Plc

Meeting Date: 07/11/2023

Country: United Kingdom

Ticker: BLND

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Mark Aedy as Director	For	For
5	Re-elect Simon Carter as Director	For	For
6	Re-elect Lynn Gladden as Director	For	For
7	Re-elect Irvinder Goodhew as Director	For	For
8	Re-elect Alastair Hughes as Director	For	For
9	Re-elect Bhavesh Mistry as Director	For	For
10	Re-elect Preben Prebensen as Director	For	For
11	Re-elect Tim Score as Director	For	For
12	Re-elect Laura Wade-Gery as Director	For	For
13	Re-elect Loraine Woodhouse as Director	For	For

The British Land Co. Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise UK Political Donations and Expenditure	For	For
17	Authorise Issue of Equity	For	For
18	Approve Savings-Related Share Option Scheme	For	For
19	Approve Long-Term Incentive Plan	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
22	Authorise Market Purchase of Ordinary Shares	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Yixintang Pharmaceutical Group Co., Ltd.

Meeting Date: 07/11/2023

Country: China

Ticker: 002727

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Adjustment of Issuance of Convertible Bonds Information Construction Project Investment Content, Investment Amount and Implementation Progress	For	For
2	Approve Adjustment of Implementation Subject, Implementation Location, Investment Amount and Implementation Progress of Issuance of Convertible Bonds for Capacity Expansion Project of Traditional Chinese Medicine Decoction Pieces	For	For
3	Approve Credit Line Application and Provision of Guarantee	For	For
4	Approve Related Party Transaction	For	For

Black Knight, Inc.

Meeting Date: 07/12/2023

Country: USA

Ticker: BKI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Anthony M. Jabbour	For	For
1.2	Elect Director Catherine L. (Katie) Burke	For	For
1.3	Elect Director David K. Hunt	For	For
1.4	Elect Director Joseph M. Otting	For	For
1.5	Elect Director Ganesh B. Rao	For	For
1.6	Elect Director John D. Rood	For	For
1.7	Elect Director Nancy L. Shanik	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. An NEO received a large one-time discretionary bonus in connection with a pending merger, the size of which is considered excessive.</i>			
3	Ratify KPMG LLP as Auditors	For	For

Bonhote-Immobilier SICAV

Meeting Date: 07/12/2023

Country: Switzerland

Ticker: BIM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 3.25 per Share	For	For
3	Approve Discharge of Board of Directors	For	For
4.1.1	Reelect Yves de Coulon as Director	For	For
4.1.2	Reelect Jean-Paul Jeckelmann as Director	For	For
4.1.3	Reelect Geraldine Brodard as Director	For	For
4.1.4	Elect Laurent Staffelbach as Director	For	For
4.2	Ratify KPMG SA as Auditors	For	For
5	Designate Christian Blandenier as Independent Proxy	For	For

Bonhote-Immobilier SICAV

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

Burberry Group Plc

Meeting Date: 07/12/2023

Country: United Kingdom

Ticker: BRBY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Approve Final Dividend	For	For
5	Re-elect Gerry Murphy as Director	For	For
6	Re-elect Jonathan Akeroyd as Director	For	For
7	Re-elect Orna NiChionna as Director	For	For
8	Re-elect Fabiola Arredondo as Director	For	For
9	Re-elect Sam Fischer as Director	For	For
10	Re-elect Ron Frasch as Director	For	For
11	Re-elect Danuta Gray as Director	For	For
12	Re-elect Debra Lee as Director	For	For
13	Re-elect Antoine de Saint-Affrique as Director	For	For
14	Elect Alan Stewart as Director	For	For
15	Reappoint Ernst & Young LLP as Auditors	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
17	Authorise UK Political Donations and Expenditure	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Embassy Office Parks REIT

Meeting Date: 07/12/2023

Country: India

Ticker: 542602

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Valuation Report	For	For
3	Appoint L Anuradha as Valuer and Cushman & Wakefield (India) Private Limited as Value Assessment Services Provider	For	For

Wipro Limited

Meeting Date: 07/12/2023

Country: India

Ticker: 507685

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend as Final Dividend	For	For
3	Reelect Thierry Delaporte as Director	For	For

BT Group Plc

Meeting Date: 07/13/2023

Country: United Kingdom

Ticker: BT.A

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Final Dividend	For	For
5	Re-elect Adam Crozier as Director	For	For
6	Re-elect Philip Jansen as Director	For	For
7	Re-elect Simon Lowth as Director	For	For
8	Re-elect Adel Al-Saleh as Director	For	For

BT Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Re-elect Isabel Hudson as Director	For	For
10	Re-elect Matthew Key as Director	For	For
11	Re-elect Allison Kirkby as Director	For	For
12	Re-elect Sara Weller as Director	For	For
13	Elect Ruth Cairnie as Director	For	For
14	Elect Maggie Chan Jones as Director	For	For
15	Elect Steven Guggenheimer as Director	For	For
16	Reappoint KPMG LLP as Auditors	For	For
17	Authorise the Audit & Risk Committee to Fix Remuneration of Auditors	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
23	Authorise UK Political Donations	For	For

Castellum AB

Meeting Date: 07/13/2023

Country: Sweden

Ticker: CAST

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Erik Persson as Chair of Meeting	For	For
2	Prepare and Approve List of Shareholders		
3	Approve Agenda of Meeting	For	For
4	Designate Johan Henriks as Inspector of Minutes of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Determine Number of Members (6) and Deputy Members (0) of Board	For	For
7	Approve Remuneration of Directors	For	For
8	Elect Pal Ahlsen as New Director	For	For

Castellum AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Close Meeting		

DCC Plc

Meeting Date: 07/13/2023 Country: Ireland Ticker: DCC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4(a)	Re-elect Laura Angelini as Director	For	For
4(b)	Re-elect Mark Breuer as Director	For	For
4(c)	Elect Katrina Cliffe as Director	For	For
4(d)	Re-elect Caroline Dowling as Director	For	For
4(e)	Re-elect David Jukes as Director	For	For
4(f)	Re-elect Lily Liu as Director	For	For
4(g)	Re-elect Kevin Lucey as Director	For	For
4(h)	Re-elect Donal Murphy as Director	For	For
4(i)	Re-elect Alan Ralph as Director	For	For
4(j)	Re-elect Mark Ryan as Director	For	For
5	Authorise Board to Fix Remuneration of Auditors	For	For
6	Approve Increase in Limit on the Aggregate Amount of Fees Payable to Non-Executive Directors	For	For
7	Authorise Issue of Equity	For	For
8	Authorise Issue of Equity without Pre-emptive Rights	For	For
9	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
10	Authorise Market Purchase of Shares	For	For
11	Authorise Reissuance Price Range of Treasury Shares	For	For

Liberty Global Plc

Meeting Date: 07/13/2023

Country: United Kingdom

Ticker: LBTYA

Meeting Type: Court

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Class A Shareholders		
1	Approve Scheme of Arrangement	For	For
2	Adjourn Meeting	For	For

Liberty Global Plc

Meeting Date: 07/13/2023

Country: United Kingdom

Ticker: LBTYA

Meeting Type: Court

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Class C Shareholders		
1	Approve Scheme of Arrangement	For	For
2	Adjourn Meeting	For	For

Liberty Global Plc

Meeting Date: 07/13/2023

Country: United Kingdom

Ticker: LBTYA

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting For Class A and Class B Shareholders		
1	Approve Scheme of Arrangement	For	For
2	Approve Capital Reduction by Cancellation and Extinguishment of the Scheme Shares	For	For
3	Issue Shares in Connection with Acquisition	For	For
4	Amend Articles of Association	For	For
5	Adjourn Meeting	For	For

Liberty Global Plc

Meeting Date: 07/13/2023

Country: United Kingdom

Ticker: LBTYA

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting For Class A, Class B and Class C Shareholders		
1	Eliminate Supermajority Vote Requirement to Amend Bylaws	For	For
2	Eliminate Supermajority Vote Requirement for Certain Business Combination	For	For
3	Adjourn Meeting	For	For

Midea Group Co. Ltd.

Meeting Date: 07/13/2023

Country: China

Ticker: 000333

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2018 Repurchase and Cancellation of Performance Shares Incentive Plan	For	For
2	Approve 2019 Repurchase and Cancellation of Performance Shares Incentive Plan	For	For
3	Approve 2020 Repurchase and Cancellation of Performance Shares Incentive Plan	For	For
4	Approve 2021 Repurchase and Cancellation of Performance Shares Incentive Plan	For	For
5	Approve 2022 Repurchase and Cancellation of Performance Shares Incentive Plan	For	For
6	Elect Fu Yongjun as Non-independent Director	For	For

RS Group Plc

Meeting Date: 07/13/2023

Country: United Kingdom

Ticker: RS1

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Shareholders may question the Remuneration Committee's use of discretion to allow the former CFO and Acting CEO, David Egan, to receive his 2020 LTIP, deferred bonus awards and the cash element of his FY2022/23 bonus, given that the Company has not characterised him as a 'good leaver'. Given the nature and circumstances surrounding his resignation, the use of discretion appears controversial and there is a lack of sufficiently compelling rationale to help explain how it has been applied. - The Company's Remuneration Policy received significant shareholder dissent at the 2022 AGM (c. 39% against), which has been attributed to concerns in connection with the one-off J2G award proposed under the 2022 policy. Despite the level of dissent recorded, no material actions have been taken to address the underlying concerns raised and the Company has recently made an award to the new CEO under the J2G on materially unchanged terms.</i></p>			
3	Approve Final Dividend	For	For
4	Re-elect Alex Baldock as Director	For	For
5	Re-elect Louisa Burdett as Director	For	For
6	Re-elect Rona Fairhead as Director	For	For
7	Re-elect Navneet Kapoor as Director	For	For
8	Re-elect Bessie Lee as Director	For	For
9	Re-elect Simon Pryce as Director	For	For
10	Re-elect David Sleath as Director	For	For
11	Re-elect Joan Wainwright as Director	For	For
12	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
13	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
14	Authorise UK Political Donations and Expenditure	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

VMware, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Anthony Bates	For	For
1b	Elect Director Michael Dell	For	For
1c	Elect Director Egon Durban	For	Against
<i>Blended Rationale: A vote AGAINST director nominee Egon Durban is warranted for serving as a director on more than five public company boards.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Chewy, Inc.

Meeting Date: 07/14/2023 **Country:** USA **Ticker:** CHWY
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Marco Castelli	For	For
1.2	Elect Director James Nelson	For	For
1.3	Elect Director Martin H. Nesbitt	For	For
1.4	Elect Director Raymond Svider	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for director nominee Raymond Svider for serving as a non-independent member of certain key board committees. WITHHOLD votes are further warranted for Governance Committee member Raymond Svider given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the classified board, and the pop-up supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impact shareholder rights.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Certificate of Incorporation to Add Federal Forum Selection Provision	For	For

Focus Financial Partners Inc.

Meeting Date: 07/14/2023 **Country:** USA **Ticker:** FOCS
Meeting Type: Special

Focus Financial Partners Inc.

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

Fresenius Medical Care AG & Co. KGaA

Meeting Date: 07/14/2023 **Country:** Germany **Ticker:** FME
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Change of Corporate Form to a Stock Corporation (AG)	For	For
2.1	Elect Shervin Korangy to the Supervisory Board, if Item 1 is Accepted	For	For
2.2	Elect Marcus Kuhnert to the Supervisory Board, if Item 1 is Accepted	For	For
2.3	Elect Gregory Sorensen to the Supervisory Board, if Item 1 is Accepted	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominees Gregory Sorensen and Pascale Witz is warranted for lack of diversity on the board.</i>			
2.4	Elect Pascale Witz to the Supervisory Board, if Item 1 is Accepted	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominees Gregory Sorensen and Pascale Witz is warranted for lack of diversity on the board.</i>			
3	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023, for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023 and for the Interim Financial Statements Until 2024 AGM	For	For

JSW Steel Limited

Meeting Date: 07/14/2023 **Country:** India **Ticker:** 500228
Meeting Type: Special

JSW Steel Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Reelect Nirupama Rao as Director	For	For
2	Elect Gajraj Singh Rathore as Director	For	For
3	Approve Appointment and Remuneration of Gajraj Singh Rathore as Whole-time Director	For	For
4	Approve Material Related Party Transactions with Jindal Saw Limited	For	For
5	Approve Material Related Party Transactions with Piombino Steel Limited	For	For
6	Approve Material Related Party Transactions between JSW Steel Coated Products Limited and Bhushan Power and Steel Limited	For	For

Sendas Distribuidora SA

Meeting Date: 07/14/2023

Country: Brazil

Ticker: ASAI3

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Re-Ratify Remuneration of Company's Management for 2022	For	For
2	Approve Remuneration of Company's Management for 2023	For	For

Bank Leumi Le-Israel Ltd.

Meeting Date: 07/17/2023

Country: Israel

Ticker: LUMI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Discuss Financial Statements and the Report of the Board		
2	Reappoint Somekh Chaikin (KPMG) and Brightman Almagor Zohar and Co. (Deloitte) as Joint Auditors and Authorize Board to Fix Their Remuneration	For	For

Bank Leumi Le-Israel Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Regarding Items 3-5: Elect Two Directors Out of a Pool of Three Nominees		
3	Elect Uri Alon as Director	For	For
4	Elect Avi Bzura as Director	For	Against
<i>Blended Rationale: A vote AGAINST the reelection of Avi Bzura (Item 4) for being classified as a non-independent director while being a member of the audit committee.</i>			
5	Elect Esther Deutsch as Director	For	For
	Regarding Items 6-7: Elect One External Directors Out of a Pool of Two Nominees		
6	Elect Yedidia Stern as External Director	For	For
7	Elect Oded Sarig as External Director	For	Abstain
<i>Blended Rationale: Considering that only one candidate may be elected to serve on the board, and without providing a negative assessment of the candidate's skills and qualifications, or his ability to effectively serve as a director, a vote ABSTAIN the election of Oded Sarig (Item 7) is warranted.</i>			
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against
<i>Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will not be counted.</i>			
	Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney		
B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i>			

Bank Leumi Le-Israel Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	None	For

Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.

China Resources Sanjiu Medical & Pharmaceutical Co., Ltd.

Meeting Date: 07/17/2023 **Country:** China **Ticker:** 000999
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Deng Rong as Supervisor	For	For

Guangzhou Tinci Materials Technology Co., Ltd.

Meeting Date: 07/17/2023 **Country:** China **Ticker:** 002709
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Establishment of Morocco Subsidiary	For	For

Liberty Media Corporation

Meeting Date: 07/17/2023 **Country:** USA **Ticker:** FWONK
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Spin-Off Agreement	For	For
2	Amend Certificate of Incorporation Re: Tracking Stock	For	For

Liberty Media Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Amend Certificate of Incorporation Re: Liberty SiriusXM Group Recapitalization	For	For
4	Amend Certificate of Incorporation Re: Formula One Group Recapitalization	For	For
5	Adjourn Meeting	For	For

NICE Ltd. (Israel)

Meeting Date: 07/17/2023

Country: Israel

Ticker: NICE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.a	Reelect David Kostman as Director	For	For
1.b	Reelect Rimon Ben-Shaoul as Director	For	For
1.c	Reelect Yehoshua (Shuki) Ehrlich as Director	For	For
1.d	Reelect Leo Apotheker as Director	For	For
1.e	Reelect Joseph (Joe) Cowan as Director	For	For
2	Reapprove Compensation Policy for the Directors and Officers of the Company	For	For
3	Approve Extended CEO Bonus Plan	For	For
4	Reappoint Kost Forer Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Discuss Financial Statements and the Report of the Board for 2021		
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against

Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will not be counted.

Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney

NICE Ltd. (Israel)

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
B1	<p>If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.</p> <hr/> <p><i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i></p>	None	Against
B2	<p>If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.</p> <hr/> <p><i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i></p>	None	Against
B3	<p>If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.</p> <hr/> <p><i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i></p>	None	For

Sayona Mining Limited

Meeting Date: 07/17/2023 **Country:** Australia **Ticker:** SYA
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	<p>Approve Issuance of 10 Million Shares to Brett Lynch</p> <hr/> <p><i>Blended Rationale: A vote AGAINST this resolution is warranted on the basis that: - The award is granted in fully paid ordinary shares which suggests that there are no further time-based or performance-based targets or restrictions, and there is no disclosure of any malus or clawback provisions. - One-off awards which appear to involve board discretion are not in line with good governance in the local market for appropriate incentive structures to be in place with clearly disclosed and rigorous performance hurdles.</i></p>	For	Against

Sayona Mining Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Issuance of Options to Paul Crawford	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted on the basis that: - The award appears to involve board discretion and there is no disclosure of any specific performance hurdles typically seen as accepted market practice to justify such awards or bonuses. - There are no time-based or performance-based restrictions, and there is no disclosure of any malus or clawback provisions. - Shareholders may question any asserted incentive value in the award given disclosure that Crawford intends to retire as CFO and Executive Director two weeks before the shareholder meeting to approve this grant. - The exercise price was set at a substantial discount to the company's share price at the time of board approval and the options continue to be in-the-money.</i></p>			
3	Ratify Past Issuance of Placement Shares to Troilus Gold Corporation	For	For
4	Ratify Past Issuance of Options to Jett Capital Advisors, LLC	For	For
5	Ratify Past Issuance of Placement Shares to PearTree Securities Inc.	For	For
6	Ratify Past Issuance of Unconditional Placement Shares to Institutional, Professional, and Sophisticated Investors	For	For
7	Approve Issuance of Conditional Placement Shares to Institutional, Professional, and Sophisticated Investors	For	For
8	Approve Issuance of 555,556 Shares to Brett Lynch	For	For
9	Approve Issuance of Shares to Paul Crawford	For	For
10	Adopt New Constitution	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted due to the following: - The new constitution includes wording that explicitly states that the company may conduct meetings by virtual-only means; - Concerns are raised for any moves to eliminate any physical attendance at meetings. Virtual-only meetings may impact shareholder rights in holding directors publicly accountable and may hinder meaningful exchanges between directors and shareholders; and - Constitutional language reflecting a hybrid meeting format, which provides for physical attendance concurrently with the use of virtual technology to hold meetings, would not negatively impact shareholder rights (compared with a virtual-only meeting format) and would represent the preference of many shareholders.

Adani Enterprises Limited

Meeting Date: 07/18/2023

Country: India

Ticker: 512599

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Against
<p><i>Blended Rationale: Auditors have a qualified opinion on the company's financial statements. Consequently, a vote AGAINST this resolution is warranted.</i></p>			
2	Approve Dividend	For	For
3	Reelect Vinay Prakash as Director	For	For

Adani Enterprises Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Reappointment and Remuneration of Gautam S. Adani as Executive Chairman	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns: - Gautam S. Adani currently serves as a director of seven public companies, of which he is executive in three. This may impair his ability to devote adequate time to the affairs of each company. - There is no information on the metrics and the performance targets that will be used to evaluate the commission element. - His proposed remuneration is competitively positioned relative to companies operating in similar line of business and of commensurate scale and operations.</i>		
5	Approve Remuneration of Cost Auditors	For	For
6	Approve Material Related Party Transactions with AdaniConnex Private Limited	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The company has not provided adequate details on shareholding that can be divested and its fair value. - The company is seeking approval to invest in equity or provide debt. However, details such as the valuation, quantum, use of funds by the entities etc. are not provided in the notice. - The proposals would allow the provision of financial assistance to group entities which are not wholly owned subsidiaries of the company, which could expose the company to unnecessary financial risk.</i>		
7	Approve Material Related Party Transactions with Adani Electricity Mumbai Limited	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - There is a conflict of interest. - There is no disclosure on the terms of financial assistance provided by AEML subsequent to which approval is sought for interest expense. Therefore, the fairness of the transactions cannot be clearly ascertained.</i>		
8	Approve Material Related Party Transactions with Adani Infra (India) Limited	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The proposals would enable the provision of financial assistance (by the company and its subsidiaries) to group entities that are not wholly owned subsidiaries of the company. This could expose the company and its shareholders to unnecessary financial risk. - The company has not provided necessary information to assess the fairness of the proposed transactions. Given the material conflict of interests, this is viewed as an overriding concern.</i>		
9	Approve Material Related Party Transactions with Adani Power Limited	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The proposals would enable the provision of financial assistance (by the company and its subsidiaries) to group entities that are not wholly owned subsidiaries of the company. This could expose the company and its shareholders to unnecessary financial risk. - The company has not provided necessary information to assess the fairness of the proposed transactions. Given the material conflict of interests, this is viewed as an overriding concern.</i>		
10	Approve Material Related Party Transactions with Mahan Energen Limited	For	For
11	Approve Material Related Party Transactions with Mumbai International Airport Limited	For	For
12	Approve Material Related Party Transactions with Mundra Solar Energy Limited	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The proposals would enable the provision of financial assistance (by the company and its subsidiaries) to group entities that are not wholly owned subsidiaries of the company. This could expose the company and its shareholders to unnecessary financial risk. - The company has not provided necessary information to assess the fairness of the proposed transactions. Given the material conflict of interests, this is viewed as an overriding concern.</i>		

Adani Enterprises Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Material Related Party Transactions with Mundra Solar PV Limited	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The proposals would enable the provision of financial assistance (by the company and its subsidiaries) to group entities that are not wholly owned subsidiaries of the company. This could expose the company and its shareholders to unnecessary financial risk. - The company has not provided necessary information to assess the fairness of the proposed transactions. Given the material conflict of interests, this is viewed as an overriding concern.</i>		
14	Approve Material Related Party Transactions with Parsa Kente Collieries Limited	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The proposals would enable the provision of financial assistance (by the company and its subsidiaries) to group entities that are not wholly owned subsidiaries of the company. This could expose the company and its shareholders to unnecessary financial risk. - The company has not provided necessary information to assess the fairness of the proposed transactions. Given the material conflict of interests, this is viewed as an overriding concern.</i>		
15	Approve Material Related Party Transactions of Adani Airport Holding Limited with Adani Properties Private Limited	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The proposals would enable the provision of financial assistance (by the company and its subsidiaries) to group entities that are not wholly owned subsidiaries of the company. This could expose the company and its shareholders to unnecessary financial risk. - The company has not provided necessary information to assess the fairness of the proposed transactions. Given the material conflict of interests, this is viewed as an overriding concern.</i>		
16	Approve Material Related Party Transactions of Adani Airport Holding Limited with Mumbai International Airport Limited	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The company is seeking approval to invest in equity or provide debt. However, details such as the valuation, quantum, use of funds by the entities etc. are not provided in the notice.</i>		
17	Approve Material Related Party Transactions of Adani Global Pte. Ltd. with Adani Power (Jharkhand) Limited	For	For
18	Approve Material Related Party Transactions of Adani Infrastructure Pty Limited with Carmichael Rail Pty Limited	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The proposals would enable the provision of financial assistance (by the company and its subsidiaries) to group entities that are not wholly owned subsidiaries of the company. This could expose the company and its shareholders to unnecessary financial risk. - The company has not provided necessary information to assess the fairness of the proposed transactions. Given the material conflict of interests, this is viewed as an overriding concern.</i>		
19	Approve Material Related Party Transactions of Adani Mining Pty Limited with Carmichael Rail Network Trust	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The proposals would enable the provision of financial assistance (by the company and its subsidiaries) to group entities that are not wholly owned subsidiaries of the company. This could expose the company and its shareholders to unnecessary financial risk. - The company has not provided necessary information to assess the fairness of the proposed transactions. Given the material conflict of interests, this is viewed as an overriding concern.</i>		
20	Approve Material Related Party Transactions of Adani Mining Pty Limited with Carmichael Rail Ops Trust	For	For

Adani Enterprises Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Approve Material Related Party Transactions of Bowen Rail Company Pty Limited with Abbot Port Point Holdings Pte Ltd	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The proposals would enable the provision of financial assistance (by the company and its subsidiaries) to group entities that are not wholly owned subsidiaries of the company. This could expose the company and its shareholders to unnecessary financial risk. - The company has not provided necessary information to assess the fairness of the proposed transactions. Given the material conflict of interests, this is viewed as an overriding concern.</i>		
22	Approve Material Related Party Transactions of Kutch Copper Limited with Adani Infra (India) Limited	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - There is a conflict of interest. - There is scope to provide more information on the project packages that are being delivered by AIIL and the process of selection of AIIL. - The process of selection of AGEL for setting up green energy project of MWL is also not disclosed in the notice.</i>		
23	Approve Material Related Party Transactions of Mumbai International Airport Limited with Airports Authority of India	For	For
24	Approve Material Related Party Transactions of Mumbai Windtech Limited with Adani Green Energy Limited	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - There is a conflict of interest. - There is scope to provide more information on the project packages that are being delivered by AIIL and the process of selection of AIIL. - The process of selection of AGEL for setting up green energy project of MWL is also not disclosed in the notice.</i>		
25	Approve Material Related Party Transactions of Panagarh Palsit Road Private Limited with Adani Road Transport Limited	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company is seeking approval to invest in equity or provide debt. However, details such as the valuation, quantum, use of funds by the entities etc. are not provided in the notice. - The proposals would enable the provision of financial assistance (by the company and its subsidiaries) to group entities that are not wholly owned subsidiaries of the company. This could expose the company and its shareholders to unnecessary financial risk.</i>		
26	Approve Material Related Party Transactions of Parsa Kente Collieries Limited with Rajasthan Rajya Vidyut Utpadan Nigam Limited	For	For
27	Approve Material Related Party Transactions of Queensland RIPA Trust with Carmichael Rail Network Trust	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The proposals would enable the provision of financial assistance (by the company and its subsidiaries) to group entities that are not wholly owned subsidiaries of the company. This could expose the company and its shareholders to unnecessary financial risk. - The company has not provided necessary information to assess the fairness of the proposed transactions. Given the material conflict of interests, this is viewed as an overriding concern.</i>		
28	Approve Material Related Party Transactions of Vijayawada Bypass Project Private Limited with Adani Road Transport Limited	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company is seeking approval to invest in equity or provide debt. However, details such as the valuation, quantum, use of funds by the entities etc. are not provided in the notice. - The proposals would enable the provision of financial assistance (by the company and its subsidiaries) to group entities that are not wholly owned subsidiaries of the company. This could expose the company and its shareholders to unnecessary financial risk.</i>		

Adani Enterprises Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
29	Approve Continuation of Directorship of Hemant Nerurkar as Non-Executive Independent Director	For	Against
<i>Blended Rationale: A vote AGAINST the continuation of Hemant Nerurkar and Venkataraman Subramanian is warranted as Hemant Nerurkar is the chair and Venkataraman Subramanian is the member of the audit committee; and the auditors have qualified the audit report as well as report on the internal financial control of the company.</i>			
30	Approve Continuation of Directorship of V. Subramanian as Non-Executive Independent Director	For	Against
<i>Blended Rationale: A vote AGAINST the continuation of Hemant Nerurkar and Venkataraman Subramanian is warranted as Hemant Nerurkar is the chair and Venkataraman Subramanian is the member of the audit committee; and the auditors have qualified the audit report as well as report on the internal financial control of the company.</i>			

Blackmores Limited

Meeting Date: 07/18/2023 **Country:** Australia **Ticker:** BKL
Meeting Type: Court

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court-Ordered Meeting		
1	Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Kirin Health Science Australia Pty Ltd, a Wholly Owned Subsidiary of Kirin Holdings Company, Limited	For	For

Constellation Brands, Inc.

Meeting Date: 07/18/2023 **Country:** USA **Ticker:** STZ
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Christy Clark	For	For
1b	Elect Director Jennifer M. Daniels	For	For
1c	Elect Director Nicholas I. Fink	For	For
1d	Elect Director Ernesto M. Hernandez	For	For
1e	Elect Director Susan Somersille Johnson	For	For
1f	Elect Director Jose Manuel Madero Garza	For	For
1g	Elect Director Daniel J. McCarthy	For	For

Constellation Brands, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director William A. Newlands	For	For
1i	Elect Director Richard Sands	For	For
1j	Elect Director Robert Sands	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1k	Elect Director Judy A. Schmeling	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Disclose GHG Emissions Reductions Targets	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change-related risks.</i>			
6	Report on Support for a Circular Economy for Packaging	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on the company's efforts to support a circular economy for packaging would allow shareholders to better assess the company's management of related risks.</i>			

Extra Space Storage Inc.

Meeting Date: 07/18/2023

Country: USA

Ticker: EXR

Meeting Type: Special

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

Life Storage, Inc.

Meeting Date: 07/18/2023

Country: USA

Ticker: LSI

Meeting Type: Special

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

Life Storage, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote on Golden Parachutes	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Although cash severance is double trigger and reasonably based, the board intends to adopt an excise tax gross-up plan prior to closing. Additionally, equity awards will automatically accelerate upon closing.</i>			
3	Adjourn Meeting	For	For

Lutronic Corp.

Meeting Date: 07/18/2023 **Country:** South Korea **Ticker:** 085370
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Hwang Hae-ryeong as Inside Director	For	For
1.2	Elect Hwang Hyeon-taek as Outside Director	For	For
1.3	Elect Jeon Seon-ryong as Outside Director	For	For
1.4	Elect Yoon Yeo-eul as Non-Independent Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST Yeo-eul Yoon (Item 1.4) and Min-gyu Bae (Item 1.6) is warranted, as their record of inaction to remove a legally concerned director is indicative of a material failure of governance and oversight at the company.</i>			
1.5	Elect Lee Dong-chun as Non-Independent Non-Executive Director	For	For
1.6	Elect Bae Min-gyu as Non-Independent Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST Yeo-eul Yoon (Item 1.4) and Min-gyu Bae (Item 1.6) is warranted, as their record of inaction to remove a legally concerned director is indicative of a material failure of governance and oversight at the company.</i>			
2	Appoint Kim Young-sam as Internal Auditor	For	For
3	Amend Articles of Incorporation	For	For

NeoGames SA

Meeting Date: 07/18/2023 **Country:** Luxembourg **Ticker:** NGMS
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Extraordinary Meeting Agenda			

NeoGames SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Transfer of Registered Office from Luxembourg to the Cayman Islands and Change of its Legal Form as a Luxembourg Law Governed Public Limited Liability Company to a Cayman Islands Exempted Company	For	For
2	Approve Merger Agreement by and Among Aristocrat Leisure Limited, Anaxi Investments Limited, and the Company, and De-list the Company Shares from the Nasdaq Global Market	For	For
3	Approve Adoption of Statutory Plan of Merger Proposal	For	For
4	Approve Waiver Proposal of Holding and Convening a Shareholder Meeting of the Company in the Cayman Islands to Approve the Merger	For	For

Shenzhen Mindray Bio-Medical Electronics Co., Ltd.

Meeting Date: 07/18/2023 **Country:** China **Ticker:** 300760
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Kong Yu as Independent Director	For	For
2	Approve Completion of Raised Funds Investment Project and Use of Excess Raised Funds to Replenish Working Capital	For	For

Adani Green Energy Limited

Meeting Date: 07/19/2023 **Country:** India **Ticker:** 541450
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the auditors' qualified opinion that raises concern over the accuracy and integrity of the company's financial statements.</i>			
2	Reelect Sagar R. Adani as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominee is warranted because: - The board independence norms are not met and Sagar Adani is a non-independent director nominee.</i>			

Adani Green Energy Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Reappointment and Remuneration of Sagar R. Adani as Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given that the board independence norms are not met and Sagar Adani is a non-independent director nominee.</i>			
4	Approve Change in Designation of Vneet S. Jaain from Managing Director and Chief Executive Officer to Managing Director	For	For
5	Approve Material Related Party Transaction with Jash Energy Private Limited	For	For
6	Approve Material Related Party Transaction with Mundra Windtech Limited	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - There is a conflict of interest in the proposed transaction. - Sufficient information on the process of selection of MWL as the supplier of WTGs is not disclosed by the company.</i>			
7	Approve Material Related Party Transaction by Adani Hybrid Energy Jaisalmer Four Limited with Adani Electricity Mumbai Limited	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given that the terms of the proposal do not provide for shareholder review and vote on related-party transactions on a periodic basis.</i>			

Edmond de Rothschild Real Estate - Swiss

Meeting Date: 07/19/2023

Country: Switzerland

Ticker: ERRES

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 3.80 per Share	For	For
3	Approve Discharge of Board of Directors	For	For
4.1.1	Reelect Laure Carrard as Director	For	For
4.1.2	Reelect Pierre Jacquot as Director	For	For
4.1.3	Reelect Michel Lusa as Director	For	For
4.1.4	Reelect Jean-Christophe Pernollet as Director	For	For
4.1.5	Reelect Francois Rayroux as Director	For	For
4.1.6	Reelect Rene Zagolin as Director	For	For
4.2	Ratify KPMG SA as Auditors	For	For

Edmond de Rothschild Real Estate - Swiss

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

Estun Automation Co., Ltd.

Meeting Date: 07/19/2023 **Country:** China **Ticker:** 002747
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
1.1	Elect Wu Bo as Director	For	For
1.2	Elect Wu Kan as Director	For	For
1.3	Elect Zhu Chunhua as Director	For	For
1.4	Elect Zhou Ailin as Director	For	For
1.5	Elect He Lingjun as Director	For	For
1.6	Elect Chen Yinlan as Director	For	For
ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
2.1	Elect Tang Wencheng as Director	For	For
2.2	Elect Feng Hutian as Director	For	For
2.3	Elect Chen Heng as Director	For	For
ELECT SUPERVISORS VIA CUMULATIVE VOTING			
3.1	Elect Gu Xiaoxia as Supervisor	For	For
3.2	Elect Sang Zhimin as Supervisor	For	For
4	Approve Allowance of Independent Directors	For	For
5	Amend Articles of Association	For	For

Experian Plc

Meeting Date: 07/19/2023 **Country:** Jersey **Ticker:** EXPN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Elect Craig Boundy as Director	For	For
5	Elect Kathleen DeRose as Director	For	For
6	Elect Esther Lee as Director	For	For
7	Elect Louise Pentland as Director	For	For
8	Re-elect Alison Brittain as Director	For	For
9	Re-elect Brian Cassin as Director	For	For
10	Re-elect Caroline Donahue as Director	For	For
11	Re-elect Luiz Fleury as Director	For	For
12	Re-elect Jonathan Howell as Director	For	For
13	Re-elect Lloyd Pitchford as Director	For	For
14	Re-elect Mike Rogers as Director	For	For
15	Reappoint KPMG LLP as Auditors	For	For
16	Authorise Board to Fix Remuneration of Auditors	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For

Growthpoint Properties Ltd.

Meeting Date: 07/19/2023

Country: South Africa

Ticker: GRT

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Assistance in Terms of Section 44 of the Companies Act	For	For

Link Real Estate Investment Trust

Meeting Date: 07/19/2023

Country: Hong Kong

Ticker: 823

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect Nicholas Charles Allen as Director	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the Manager's board and committee dynamics.</i>		
3.2	Elect Christopher John Brooke as Director	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the Manager's board and committee dynamics.</i>		
3.3	Elect Poh Lee Tan as Director	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the Manager's board and committee dynamics.</i>		
4	Elect Melissa Wu Mao Chin as Director	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the Manager's board and committee dynamics.</i>		
5	Authorize Repurchase of Issued Units	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted given the absence of any known issues concerning the proposed repurchase of units.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect Nicholas Charles Allen as Director	For	For
3.2	Elect Christopher John Brooke as Director	For	For
3.3	Elect Poh Lee Tan as Director	For	For
4	Elect Melissa Wu Mao Chin as Director	For	For
5	Authorize Repurchase of Issued Units	For	For

Mapletree Industrial Trust

Meeting Date: 07/19/2023

Country: Singapore

Ticker: ME8U

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Report of the Trustee, Statement by the Manager, Audited Financial Statements, and Auditor's Report	For	For

Mapletree Industrial Trust

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Manager to Fix Their Remuneration	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For

RUMO SA

Meeting Date: 07/19/2023 **Country:** Brazil **Ticker:** RAIL3
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Add Article 54 Re: Independent Committee and CVM 35/08	For	For
2	Approve Agreement for Partial Spin-Off of Rumo Malha Norte S.A. and Absorption of Partial Spun-Off Assets	For	For
3	Ratify Apsis Consultoria Empresarial Ltda. as Independent Firm to Appraise Proposed Transaction	For	For
4	Approve Independent Firm's Appraisal	For	For
5	Approve Partial Spin-Off of Rumo Malha Norte S.A. and Absorption of Partial Spun-Off Assets, and Authorize Capital Increase in Connection with the Transaction	For	For
6	Amend Article 5 to Reflect Changes in Capital	For	For
7	Approve Increase in Authorized Capital and Amend Article 6 Accordingly	For	Against
<i>Blended Rationale: A vote AGAINST Item 7 is warranted because the proposed increase of 483 percent to the company's authorized capital limit materially exceeds the up to 100 percent threshold recommended under policy guidelines.</i>			
8	Amend Articles	For	For
9	Consolidate Bylaws	For	For
10	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Vibra Energia SA

Meeting Date: 07/19/2023 **Country:** Brazil **Ticker:** VBBR3
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Increase in Authorized Capital, Amend Article 6 Accordingly, and Consolidate Bylaws	For	Against
<p><i>Blended Rationale: Although outstanding shares would represent 44.6 percent of the proposed authorization, the company did not provide a compelling rationale for the material capital limit increase, which is above the threshold of up to 100 percent recommended under Sustainability Advisory Services policy guidelines for general purposes authorized capital limit increases. As such, a vote AGAINST is recommended.</i></p>			
2	Amend Article 12 and Add Article 59 Re: Decrease in Board Size, and Consolidate Bylaws	For	For
3	Amend Article 13 and Consolidate Bylaws	For	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because the inclusion of a statutory provision mandating the adoption of slate board election would not be in the best interest of shareholders.</i></p>			
4	Amend Articles and Consolidate Bylaws	For	For
5	Amend Article 48 Re: Poison Pill and Consolidate Bylaws	For	For
6	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
<p><i>Blended Rationale: A vote FOR this administrative request is warranted.</i></p>			

Advanced Drainage Systems, Inc.

Meeting Date: 07/20/2023

Country: USA

Ticker: WMS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director D. Scott Barbour	For	For
1b	Elect Director Anesa T. Chaibi	For	For
1c	Elect Director Michael B. Coleman	For	For
1d	Elect Director Robert M. Eversole	For	For
1e	Elect Director Alexander R. Fischer	For	For
1f	Elect Director Tanya D. Fratto	For	For
1g	Elect Director Kelly S. Gast	For	For
1h	Elect Director M.A. (Mark) Haney	For	For
1i	Elect Director Ross M. Jones	For	For
1j	Elect Director Manuel J. Perez de la Mesa	For	For

Advanced Drainage Systems, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1k	Elect Director Carl A. Nelson, Jr.	For	For
1l	Elect Director Anil Seetharam	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Ambuja Cements Limited

Meeting Date: 07/20/2023 **Country:** India **Ticker:** 500425
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports <i>Blended Rationale: A vote AGAINST this resolution is warranted given the auditors' qualified opinion that raises concern over the accuracy of the company's financial statements.</i>	For	Against
2	Approve Dividend	For	For
3	Reelect Karan Adani as Director	For	For
4	Approve Remuneration of Cost Auditors	For	For

Dechra Pharmaceuticals Plc

Meeting Date: 07/20/2023 **Country:** United Kingdom **Ticker:** DPH
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the Recommended Cash Acquisition of Dechra Pharmaceuticals plc by Freya Bidco Limited <i>Blended Rationale: A vote FOR this resolution is warranted because: * The offer represents an attractive premium to the unaffected price; * The cash consideration represents certainty of value for shareholders; * The valuation appears reasonable in terms of transaction multiples compared to peer trading multiples; and * There is no breakup fee and the board is able to negotiate with third parties.</i>	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Dechra Pharmaceuticals Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the Recommended Cash Acquisition of Dechra Pharmaceuticals plc by Freya Bidco Limited	For	For

Dechra Pharmaceuticals Plc

Meeting Date: 07/20/2023 **Country:** United Kingdom **Ticker:** DPH
Meeting Type: Court

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court Meeting		
1	Approve Scheme of Arrangement	For	For
<i>Blended Rationale: A vote FOR this resolution is warranted because: * The offer represents an attractive premium to the unaffected price; * The cash consideration represents certainty of value for shareholders; * Valuation appears reasonable in terms of transaction multiples compared to peer trading multiples; and * There is no breakup fee and the board is able to negotiate with third parties.</i>			

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

Eurobank Ergasias Services & Holdings SA

Meeting Date: 07/20/2023 **Country:** Greece **Ticker:** EUROB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Approve Financial Statements and Income Allocation	For	For
2	Approve Management of Company and Grant Discharge to Auditors	For	For
3	Approve Auditors and Fix Their Remuneration	For	For
4	Authorize Share Repurchase Program for Shares Held By the Hellenic Financial Stability Fund	For	For

Eurobank Ergasias Services & Holdings SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Remuneration Policy	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because the proposed policy keeps foreseeing potentially excessive severance payments to executives, and termination payments to the non-executive chairman, and introduces particularly high pension payments to executives and pension contributions to the non-executive chairman. It is noted the high dissident vote on the remuneration policy in 2021.</i></p>			
6	Approve Remuneration of Directors and Members of Committees	For	For
7	Advisory Vote on Remuneration Report	For	For
8	Fix Maximum Variable Compensation Ratio	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because, even though there are no concerns with the variable award cap, significant concerns are raised with the underlying stock option plan.</i></p>			
9	Amend Suitability Policy for Directors	For	For
10	Increase Size of the Board and Elect Independent Directors	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because both candidates are male, and the resulting board is insufficiently diverse.</i></p>			
11	Approve Type, Composition, and Term of the Audit Committee	For	For
12	Amend Article 11	For	For
13	Receive Audit Committee's Activity Report		
14	Receive Report of Independent Non-Executive Directors		

Halma Plc

Meeting Date: 07/20/2023

Country: United Kingdom

Ticker: HLMA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Elect Steve Gunning as Director	For	For
5	Re-elect Dame Louise Makin as Director	For	For
6	Re-elect Marc Ronchetti as Director	For	For
7	Re-elect Jennifer Ward as Director	For	For
8	Re-elect Carole Cran as Director	For	For
9	Re-elect Jo Harlow as Director	For	For

Halma Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Re-elect Dharmash Mistry as Director	For	For
11	Re-elect Sharmila Nebhrajani as Director	For	For
12	Re-elect Tony Rice as Director	For	For
13	Re-elect Roy Twite as Director	For	For
14	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
15	Authorise Board to Fix Remuneration of Auditors	For	For
16	Authorise Issue of Equity	For	For
17	Authorise UK Political Donations and Expenditure	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Johnson Matthey Plc

Meeting Date: 07/20/2023

Country: United Kingdom

Ticker: JMAT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Final Dividend	For	For
5	Elect Barbara Jeremiah as Director	For	For
6	Re-elect Liam Condon as Director	For	For
7	Re-elect Rita Forst as Director	For	For
8	Re-elect Jane Griffiths as Director	For	For
9	Re-elect Xiaozhi Liu as Director	For	For
10	Re-elect Chris Mottershead as Director	For	For
11	Re-elect John O'Higgins as Director	For	For

Johnson Matthey Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Re-elect Stephen Oxley as Director	For	For
13	Re-elect Patrick Thomas as Director	For	For
14	Re-elect Doug Webb as Director	For	For
15	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
17	Authorise UK Political Donations and Expenditure	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Kingspan Group Plc

Meeting Date: 07/20/2023 **Country:** Ireland **Ticker:** KRX
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Cancellation of the Listing of Ordinary Shares from the Premium Segment of the Official List of the Financial Conduct Authority and Remove Ordinary Shares from Trading on the London Stock Exchange plc's Main Market	For	For

Lenovo Group Limited

Meeting Date: 07/20/2023 **Country:** Hong Kong **Ticker:** 992
Meeting Type: Annual

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

Lenovo Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Final Dividend	For	For
3a	Elect Yang Yuanqing as Director	For	For
3b	Elect Zhu Linan as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Zhu Linan is warranted for failing to attend at least 75 percent of board meetings in the most recent fiscal year, without a satisfactory explanation.</i>			
3c	Elect William O. Grabe as Director	For	For
3d	Elect Yang Lan as Director	For	For
3e	Approve Directors' Fees	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			

Mapletree Logistics Trust

Meeting Date: 07/20/2023 **Country:** Singapore **Ticker:** M44U
Meeting Type: Annual

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

Mphasis Limited

Meeting Date: 07/20/2023 **Country:** India **Ticker:** 526299
Meeting Type: Annual

Mphasis Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Reelect Amit Dixit as Director	For	Against
<i>Blended Rationale: A vote AGAINST these nominees is warranted because the board is chaired by a non-executive director and the board is not at least one-third independent and Amit Dixit (Item 3), Marshall Jan Lux (Item 4) and Kabir Mathur (Item 5) are non-independent director nominees.</i>			
4	Reelect Marshall Jan Lux as Director	For	Against
<i>Blended Rationale: A vote AGAINST these nominees is warranted because the board is chaired by a non-executive director and the board is not at least one-third independent and Amit Dixit (Item 3), Marshall Jan Lux (Item 4) and Kabir Mathur (Item 5) are non-independent director nominees.</i>			
5	Reelect Kabir Mathur as Director	For	Against
<i>Blended Rationale: A vote AGAINST these nominees is warranted because the board is chaired by a non-executive director and the board is not at least one-third independent and Amit Dixit (Item 3), Marshall Jan Lux (Item 4) and Kabir Mathur (Item 5) are non-independent director nominees.</i>			
6	Approve B S R & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For

Pennon Group Plc

Meeting Date: 07/20/2023

Country: United Kingdom

Ticker: PNN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Approve Remuneration Policy	For	For
5	Elect Dorothy Burwell as Director	For	For
6	Elect Loraine Woodhouse as Director	For	For
7	Re-elect Gill Rider as Director	For	For
8	Re-elect Susan Davy as Director	For	For
9	Re-elect Paul Boote as Director	For	For
10	Re-elect Jon Butterworth as Director	For	For
11	Re-elect Neil Cooper as Director	For	For
12	Re-elect Iain Evans as Director	For	For

Pennon Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Re-elect Claire Ighodaro as Director	For	For
14	Reappoint Ernst & Young LLP as Auditors	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise UK Political Donations and Expenditure	For	For
17	Authorise Issue of Equity	For	For
18	Approve Climate-Related Financial Disclosures	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Remy Cointreau SA

Meeting Date: 07/20/2023

Country: France

Ticker: RCO

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 3 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the company failed to provide sufficient information and any rationale to support the existence of a consulting services entered into with the majority shareholder. It is therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests.</i>			
5	Reelect Laure Heriard Dubreuil as Director	For	For
6	Elect Sonia Bonnet-Bernard as Director	For	For
7	Approve Compensation Report of Corporate Officers	For	For

Remy Cointreau SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Compensation of Marc Heriard Dubreuil, Chairman of the Board	For	For
9	Approve Compensation of Marie-Amelie de Leusse, Chairwoman of the Board	For	For
10	Approve Compensation of Eric Vallat, CEO	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because: - The level of disclosure surrounding the bonus is limited; and - The assessment of the performance conditions attached to the LTIP granted creates a risk of pay for failure.</i>			
11	Approve Remuneration Policy of Chairman of the Board	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because - The base salary for FY23/24 is not disclosed. - The amount of compensation under related-party agreements is not disclosed.</i>			
12	Approve Remuneration Policy of CEO	For	Against
<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because: - The company does not provide any information on the LTI grant, neither the cap, nor the performance conditions nor the performance period. - There is no cap attached to exceptional remunerations.</i>			
13	Approve Remuneration Policy of Directors	For	For
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
16	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
17	Authorize Filing of Required Documents/Other Formalities	For	For

SSE Plc

Meeting Date: 07/20/2023

Country: United Kingdom

Ticker: SSE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Gregor Alexander as Director	For	For
5	Re-elect Lady Elish Angiolini as Director	For	For
6	Re-elect John Bason as Director	For	For

SSE Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Re-elect Tony Cocker as Director	For	For
8	Re-elect Debbie Crosbie as Director	For	For
9	Re-elect Helen Mahy as Director	For	For
10	Re-elect Sir John Manzoni as Director	For	For
11	Re-elect Alistair Phillips-Davies as Director	For	For
12	Re-elect Martin Pibworth as Director	For	For
13	Re-elect Melanie Smith as Director	For	For
14	Re-elect Dame Angela Strank as Director	For	For
15	Reappoint Ernst & Young LLP as Auditors	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
17	Approve Net Zero Transition Report	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

UPL Limited

Meeting Date: 07/20/2023

Country: India

Ticker: 512070

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Realignment Consisting of Slump Sale of Specialty Chemical Business to UPL Speciality Chemicals Limited	For	For

Vodacom Group Ltd.

Meeting Date: 07/20/2023

Country: South Africa

Ticker: VOD

Meeting Type: Annual

Vodacom Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 March 2023	For	For
2	Elect Anna Dimitrova as Director	For	For
3	Re-elect Shameel Aziz Joosub as Director	For	For
4	Re-elect Khumo Shuenyane as Director	For	For
5	Re-elect Clive Thomson as Director	For	For
6	Re-elect Pierre Klotz as Director	For	For
7	Re-elect Leanne Wood as Director	For	For
8	Reappoint Ernst & Young Inc. as Auditors with W Kinnear as the Individual Registered Auditor	For	For
9	Approve Remuneration Policy	For	For
10	Approve Implementation of the Remuneration Policy	For	For
11	Re-elect Clive Thomson as Member of the Audit, Risk and Compliance Committee	For	For
12	Re-elect Khumo Shuenyane as Member of the Audit, Risk and Compliance Committee	For	For
13	Re-elect Nomkhita Nqweni as Member of the Audit, Risk and Compliance Committee	For	For
14	Authorise Repurchase of Issued Share Capital	For	For
15	Approve Increase in Non-Executive Directors' Fees	For	For
16	Approve Financial Assistance to Related and Inter-related Companies	For	For

HDFC Life Insurance Company limited

Meeting Date: 07/21/2023

Country: India

Ticker: 540777

Meeting Type: Annual

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

HDFC Life Insurance Company limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Authorize Board to Fix Remuneration of Price Waterhouse Chartered Accountants LLP and G.M. Kapadia & Co. Chartered Accountants as Joint Statutory Auditors	For	For
4	Approve that the Vacancy on the Board Not be Filled From the Retirement of Renu Sud Karnad	For	For
5	Elect Bhaskar Ghosh as Director	For	For
6	Approve Appointment and Remuneration of Niraj Shah as Whole-time Director (designated as Executive Director and Chief Financial Officer)	For	For
7	Approve Revision in the Remuneration of Vibha Padalkar, Managing Director and Chief Executive Officer	For	For
8	Approve Revision in the Remuneration of Suresh Badami, Deputy Managing Director	For	For
9	Approve Related Party Transactions with Housing Development Finance Corporation Limited	For	For
10	Approve Related Party Transactions with HDFC Bank Limited	For	For
11	Amend Articles of Association - Board Related	For	For

iShares plc - iShares Core FTSE 100 UCITS ETF

Meeting Date: 07/21/2023

Country: Ireland

Ticker: ISF

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify Deloitte as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Ros O'Shea as Director	For	For
5	Elect Pdraig Kenny as Director	For	For
6	Re-elect Deirdre Somers as Director	For	For
7	Re-elect William McKechnie as Director	For	Against
<i>Blended Rationale: A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board.</i>			
8	Elect Peter Vivian as Director	For	For

iShares plc - iShares Euro Govt Bond 1-3yr UCITS ETF

Meeting Date: 07/21/2023

Country: Ireland

Ticker: IBGS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify Deloitte as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Ros O'Shea as Director	For	For
5	Elect Padraig Kenny as Director	For	For
6	Re-elect Deirdre Somers as Director	For	For
7	Re-elect William McKechnie as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair William McKechnie is warranted for lack of diversity on the board.</i>			
8	Elect Peter Vivian as Director	For	For

iShares plc - iShares High Yield Corp Bond UCITS ETF

Meeting Date: 07/21/2023

Country: Ireland

Ticker: IHYG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify Deloitte as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Ros O'Shea as Director	For	For
5	Elect Padraig Kenny as Director	For	For
6	Re-elect Deirdre Somers as Director	For	For
7	Re-elect William McKechnie as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominating committee chair William McKechnie are warranted for a lack of diversity on the board.</i>			
8	Elect Peter Vivian as Director	For	For

iShares plc - iShares MSCI Taiwan UCITS ETF

Meeting Date: 07/21/2023

Country: Ireland

Ticker: ITWN

Meeting Type: Annual

iShares plc - iShares MSCI Taiwan UCITS ETF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify Deloitte as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Ros O'Shea as Director	For	For
5	Elect Padraig Kenny as Director	For	For
6	Re-elect Deirdre Somers as Director	For	For
7	Re-elect William McKechnie as Director	For	Against
<i>Blended Rationale: A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board.</i>			
8	Elect Peter Vivian as Director	For	For

McKesson Corporation

Meeting Date: 07/21/2023

Country: USA

Ticker: MCK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard H. Carmona	For	For
1b	Elect Director Dominic J. Caruso	For	For
1c	Elect Director W. Roy Dunbar	For	For
1d	Elect Director James H. Hinton	For	For
1e	Elect Director Donald R. Knauss	For	For
1f	Elect Director Bradley E. Lerman	For	For
1g	Elect Director Linda P. Mantia	For	For
1h	Elect Director Maria Martinez	For	For
1i	Elect Director Susan R. Salka	For	For
1j	Elect Director Brian S. Tyler	For	For
1k	Elect Director Kathleen Wilson-Thompson	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

McKesson Corporation

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

Nine Dragons Paper (Holdings) Limited

Meeting Date: 07/21/2023 Country: Bermuda Ticker: 2689
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Recovered Paper, Recycled Pulp and Woodchips Agreement, Proposed Annual Caps and Related Transactions	For	For

Topsports International Holdings Limited

Meeting Date: 07/21/2023 Country: Cayman Islands Ticker: 6110
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Special Dividend	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5a1	Elect Leung Kam Kwan as Director	For	For
5a2	Elect Sheng Baijiao as Director		
<i>Blended Rationale: No vote recommendation will be made regarding the reelection of Sheng Baijiao in Item 5a2.</i>			
5a3	Elect Lam Yiu Kin as Director	For	For
5b	Authorize Board to Fix Remuneration of Directors	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
7	Authorize Repurchase of Issued Share Capital	For	For

Topsports International Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

United Utilities Group Plc

Meeting Date: 07/21/2023 **Country:** United Kingdom **Ticker:** UU
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
<i>Blended Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i>			
2	Approve Final Dividend	For	For
<i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>			
3	Approve Remuneration Report	For	For
<i>Blended Rationale: A vote FOR this item is considered warranted, although it is not without concern: * Executive Directors have received bonus awards, based on non-financial metrics, despite not achieving the profit target. Bonus awards may also be questioned in the context of increased scrutiny over executive pay and water pollution. The main reasons for support are: * The bonus awards are notably reduced comparative to the previous year. In addition, the Executive Directors have waived a portion of both the annual bonus and vested LTIP awards which relate to environmental performance – a decision which seems appropriate.</i>			
4	Re-elect Sir David Higgins as Director	For	For
<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>			
5	Re-elect Louise Beardmore as Director	For	For
<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>			
6	Re-elect Phil Aspin as Director	For	For
<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>			
7	Re-elect Liam Butterworth as Director	For	For
<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>			
8	Re-elect Kath Cates as Director	For	For
<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>			
9	Re-elect Alison Goligher as Director	For	For
<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>			
10	Elect Michael Lewis as Director	For	For
<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>			

United Utilities Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Re-elect Paulette Rowe as Director	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
12	Re-elect Doug Webb as Director	For	For
	<i>Blended Rationale: A vote FOR all director nominees is warranted.</i>		
13	Reappoint KPMG LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this resolution is considered warranted at this time.</i>		
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
	<i>Blended Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i>		
15	Authorise Issue of Equity	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>		
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>		
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>		
18	Authorise Market Purchase of Ordinary Shares	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i>		
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i>		
20	Authorise UK Political Donations and Expenditure	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Re-elect Sir David Higgins as Director	For	For
5	Re-elect Louise Beardmore as Director	For	For
6	Re-elect Phil Aspin as Director	For	For

United Utilities Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Re-elect Liam Butterworth as Director	For	For
8	Re-elect Kath Cates as Director	For	For
9	Re-elect Alison Goligher as Director	For	For
10	Elect Michael Lewis as Director	For	For
11	Re-elect Paulette Rowe as Director	For	For
12	Re-elect Doug Webb as Director	For	For
13	Reappoint KPMG LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
20	Authorise UK Political Donations and Expenditure	For	For

Flat Glass Group Co., Ltd.

Meeting Date: 07/24/2023

Country: China

Ticker: 6865

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Amend Articles of Association	For	For
2	Authorize Board to Make Changes in Industrial and Commercial Registration and Make Relevant Adjustments and Revision to the Articles of Association	For	For
3	Elect Ruan Zeyun as Director	For	For
4	Approve Extension of the Validity Period of the Resolution Relating to the Non-public Issuance	For	For

Flat Glass Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Extension of the Validity Period of the Resolution Relating to the Mandate for the Non-public Issuance	For	For

Flat Glass Group Co., Ltd.

Meeting Date: 07/24/2023 **Country:** China **Ticker:** 6865
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES		
1	Approve Extension of the Validity Period of the Resolution Relating to the Non-public Issuance	For	For
2	Approve Extension of the Validity Period of the Resolution Relating to the Mandate for the Non-public Issuance	For	For

Linde Plc

Meeting Date: 07/24/2023 **Country:** Ireland **Ticker:** LIN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Stephen F. Angel	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Sanjiv Lamba	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Ann-Kristin Achleitner	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Thomas Enders	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director Hugh Grant	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Joe Kaeser	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Victoria E. Ossadnik	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Martin H. Richenhagen	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Alberto Weisser	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Robert L. Wood	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2a	Ratify PricewaterhouseCoopers as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
2b	Authorise Board to Fix Remuneration of Auditors	For	For
	<i>Blended Rationale: A vote FOR this routine item is warranted as no significant concerns have been identified.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Annual incentives are primarily based on pre-set objective goals. Some concern is raised regarding goal rigor for performance-based equity; however, half of the targeted long-term incentives are performance-based, utilize multi-year performance periods, and disclose forward goals.</i>		
4	Reduce Supermajority Vote Requirement	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that the elimination of the supermajority vote requirement, where legally permissible, would enhance shareholder rights.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Stephen F. Angel	For	Do Not Vote
1b	Elect Director Sanjiv Lamba	For	Do Not Vote
1c	Elect Director Ann-Kristin Achleitner	For	Do Not Vote
1d	Elect Director Thomas Enders	For	Do Not Vote
1e	Elect Director Hugh Grant	For	Do Not Vote
1f	Elect Director Joe Kaeser	For	Do Not Vote
1g	Elect Director Victoria E. Ossadnik	For	Do Not Vote
1h	Elect Director Martin H. Richenhagen	For	Do Not Vote
1i	Elect Director Alberto Weisser	For	Do Not Vote

Linde Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Robert L. Wood	For	Do Not Vote
2a	Ratify PricewaterhouseCoopers as Auditors	For	Do Not Vote
2b	Authorise Board to Fix Remuneration of Auditors	For	Do Not Vote
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
4	Reduce Supermajority Vote Requirement	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Stephen F. Angel	For	For
1b	Elect Director Sanjiv Lamba	For	For
1c	Elect Director Ann-Kristin Achleitner	For	For
1d	Elect Director Thomas Enders	For	For
1e	Elect Director Hugh Grant	For	For
1f	Elect Director Joe Kaeser	For	For
1g	Elect Director Victoria E. Ossadnik	For	For
1h	Elect Director Martin H. Richenhagen	For	For
1i	Elect Director Alberto Weisser	For	For
1j	Elect Director Robert L. Wood	For	For
2a	Ratify PricewaterhouseCoopers as Auditors	For	For
2b	Authorise Board to Fix Remuneration of Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Reduce Supermajority Vote Requirement	For	For

Zhejiang Expressway Co., Ltd.

Meeting Date: 07/24/2023

Country: China

Ticker: 576

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	RESOLUTIONS IN RELATION TO THE RIGHTS ISSUE		

Zhejiang Expressway Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Class and Nominal Value of Rights Shares	For	For
1.2	Approve Method of Issuance	For	For
1.3	Approve Basis, Subscription Ratio and Number of the Rights Shares to be Issued	For	For
1.4	Approve Underwriting Method	For	For
1.5	Approve Rights Issue Price	For	For
1.6	Approve Target Subscribers for the Rights Issue	For	For
1.7	Approve Arrangement for Accumulated Undistributed Profits of the Company Prior to the Rights Issue	For	For
1.8	Approve Time of Issuance	For	For
1.9	Approve Use of Proceeds	For	For
1.10	Approve Validity Period of the Resolutions	For	For
1.11	Approve Listing and Lock-up Arrangement of the Shares to be Issued under the Rights Issue	For	For
1.12	Approve Authorization to the Board and Its Authorized Person to Deal with Matters Related to Rights Issue	For	For
1.13	Approve Change in Registered Capital and Amend Articles of Association Upon the Completion of the Rights Issue	For	For
2	Approve Shareholders' Return Plan	For	For

Zhejiang Expressway Co., Ltd.

Meeting Date: 07/24/2023

Country: China

Ticker: 576

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES		
	RESOLUTIONS IN RELATION TO THE RIGHTS ISSUE		
1.1	Approve Class and Nominal Value of Rights Shares	For	For
1.2	Approve Method of Issuance	For	For
1.3	Approve Basis, Subscription Ratio and Number of the Rights Shares to be Issued	For	For

Zhejiang Expressway Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Approve Underwriting Method	For	For
1.5	Approve Rights Issue Price	For	For
1.6	Approve Target Subscribers for the Rights Issue	For	For
1.7	Approve Arrangement for Accumulated Undistributed Profits of the Company Prior to the Rights Issue	For	For
1.8	Approve Time of Issuance	For	For
1.9	Approve Use of Proceeds	For	For
1.10	Approve Validity Period of the Resolutions	For	For
1.11	Approve Listing and Lock-up Arrangement of the Shares to be Issued under the Rights Issue	For	For
1.12	Approve Authorization to the Board and Its Authorized Person to Deal with Matters Related to Rights Issue	For	For
1.13	Approve Change in Registered Capital and Amend Articles of Association Upon the Completion of the Rights Issue	For	For

B&M European Value Retail SA

Meeting Date: 07/25/2023

Country: Luxembourg

Ticker: BME

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Board Reports on the Annual Accounts and Financial Statements and on the Consolidated Annual Accounts and Financial Statements	For	For
2	Receive the Annual Accounts and Financial Statements, the Consolidated Annual Accounts and Financial Statements and the Auditors' Reports Thereon	For	For
3	Approve Annual Accounts and Financial Statements	For	For
4	Approve Consolidated Annual Accounts and Financial Statements	For	For
5	Approve Allocation of Income	For	For
6	Approve Dividends	For	For
7	Approve Remuneration Report	For	For
8	Approve Discharge of Directors	For	For

B&M European Value Retail SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Re-elect Peter Bamford as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Peter Bamford are warranted for lack of diversity on the board.</i>			
10	Re-elect Alejandro Russo as Director	For	For
11	Re-elect Michael Schmidt as Director	For	For
12	Re-elect Ron McMillan as Director	For	For
13	Re-elect Tiffany Hall as Director	For	For
14	Re-elect Paula MacKenzie as Director	For	For
15	Re-elect Oliver Tant as Director	For	For
16	Approve Discharge of Auditors	For	For
17	Reappoint KPMG Audit Sarl as Auditors	For	For
18	Authorise Board to Fix Remuneration of Auditors	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For

B&M European Value Retail SA

Meeting Date: 07/25/2023 **Country:** Luxembourg **Ticker:** BME
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Renewal of the Authorisation Granted to the Board of Directors to Issue New Shares and Amend Articles of Association	For	For

Bajaj Auto Limited

Meeting Date: 07/25/2023 **Country:** India **Ticker:** 532977
Meeting Type: Annual

Bajaj Auto Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Niraj Baja as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met (after Sustainability Advisory Services re-classification) and Nirajkumar Bajaj, Sanjivnayan Rahul Kumar Bajaj and Madhurkumar Ramkrishnaji Bajaj are non-independent director nominees.</i>			
4	Reelect Sanjiv Bajaj as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met (after Sustainability Advisory Services re-classification) and Nirajkumar Bajaj, Sanjivnayan Rahul Kumar Bajaj and Madhurkumar Ramkrishnaji Bajaj are non-independent director nominees.</i>			
5	Reelect Madhur Baja as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met (after Sustainability Advisory Services re-classification) and Nirajkumar Bajaj, Sanjivnayan Rahul Kumar Bajaj and Madhurkumar Ramkrishnaji Bajaj are non-independent director nominees.</i>			
6	Approve Reappointment and Remuneration of Rakesh Sharma as Whole-Time Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns in the executive's remuneration: - The board independence norms are not met (as per Sustainability Advisory Services re-classification), and Rakesh Sharma is a non-independent director nominee.</i>			

Carlo Gavazzi Holding AG

Meeting Date: 07/25/2023 **Country:** Switzerland **Ticker:** GAV
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Voting Items for All Shareholders			
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 2.40 per Registered Share and CHF 12.00 per Bearer Share	For	For
3	Approve Discharge of Board of Directors	For	For
4.1.1	Reelect Daniel Hirschi as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST incumbent board chair Daniel Hirschi is warranted for lack of diversity on the board.</i>			
4.1.2	Reelect Federico Foglia as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			

Carlo Gavazzi Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.3	Reelect Stefano Trovati as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST the non-independent audit committee members, Vittorio Rossi and Stefano Trovati, are further warranted due to the failure to establish a majority-independent committee.</i>		
4.1.4	Elect Vittorio Rossi as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. Votes AGAINST the non-independent audit committee members, Vittorio Rossi and Stefano Trovati, are further warranted due to the failure to establish a majority-independent committee.</i>		
4.2	Elect Daniel Hirschi as Board Chair	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent. A vote AGAINST incumbent board chair Daniel Hirschi is warranted for lack of diversity on the board.</i>		
	Voting Item for Holders of Bearer Shares Only		
4.3.1	Elect Yolanta de Cacqueray as Representative of Bearer Shareholders	For	For
	Voting Items for All Shareholders		
4.3.2	Elect Yolanta de Cacqueray as Director	For	For
4.4.1	Reappoint Stefano Trovati as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Stefano Trovati and Federico Foglia are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.</i>		
4.4.2	Reappoint Federico Foglia as Member of the Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST Stefano Trovati and Federico Foglia are warranted because their elections to the board do not warrant support and due to the failure to establish a majority-independent committee.</i>		
4.4.3	Appoint Yolanta de Cacqueray as Member of the Compensation Committee	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 1.3 Million	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 1.5 Million	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because the requested amount significantly exceeds previous realized fees and the company has not provided a compelling explanation for the proposal.</i>		
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 782,000	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because there are concerns regarding insufficient ex-post disclosures to explain performance achievements underlying variable payouts, as well as the award of discretionary payments during the year under review.</i>		
6	Designate LEXACT AG as Independent Proxy	For	For
7	Ratify PricewaterhouseCoopers AG as Auditors	For	For
8.1	Amend Articles Re: Mandatory Changes to Reflect Corporate Law Reform	For	For
8.2	Amend Articles Re: Editorial Changes	For	For

Carlo Gavazzi Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.3	Approve Conversion of Bearer Shares into Registered Shares	For	For
8.4	Amend Articles Re: Nominee Provision	For	For
8.5	Approve Virtual-Only Shareholder Meetings	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The proposed amendment would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held.</i></p>			
8.6	Amend Articles Re: Electronic Communication	For	For
9	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

DXC Technology Company

Meeting Date: 07/25/2023

Country: USA

Ticker: DXC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David A. Barnes	For	For
1b	Elect Director Raul J. Fernandez	For	For
1c	Elect Director Anthony Gonzalez	For	For
1d	Elect Director David L. Herzog	For	For
1e	Elect Director Pinkie D. Mayfield	For	For
1f	Elect Director Karl Racine	For	For
1g	Elect Director Dawn Rogers	For	For
1h	Elect Director Michael J. Salvino	For	For
1i	Elect Director Carrie W. Teffner	For	For
1j	Elect Director Akihiko Washington	For	For
1k	Elect Director Robert F. Woods	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Kingdee International Software Group Company Limited

Meeting Date: 07/25/2023

Country: Cayman Islands

Ticker: 268

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt New Amended and Restated Memorandum and Articles of Association	For	For

Polymetal International Plc

Meeting Date: 07/25/2023

Country: Jersey

Ticker: POLY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Re-elect Vitaly Nesis as Director	For	For
5	Re-elect Konstantin Yanakov as Director	For	For
6	Re-elect Evgueni Konovalenko as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Evgueni Konovalenko are warranted for lack of diversity on the board.</i>			
7	Re-elect Janat Berdalina as Director	For	For
8	Re-elect Steven Dashevsky as Director	For	For
9	Elect Pascale Perez as Director	For	For
10	Elect Richard Sharko as Director	For	For
11	Ratify AO Business Solutions and Technologies as Auditors	For	For
12	Authorise Board to Fix Remuneration of Auditors	For	For
13	Authorise Issue of Equity	For	For
14	Authorise Issue of Equity without Pre-emptive Rights	For	For
15	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
16	Authorise Market Purchase of Ordinary Shares	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Absence of Dividends	For	For
4	Approve Transaction with STMicroelectronics International N.V. Re: Protocol Agreement	For	For
5	Approve Transaction with Commissariat a l'Energie Atomique et Energies Alternatives Re: Research and Development Agreement	For	For
6	Approve Transaction with Commissariat a l'Energie Atomique et Energies Alternatives Re: Licensing and Know-how Agreement for Manufacture and Sale of Substrates	For	For
7	Approve Remuneration Policy of Chairman of the Board	For	For
8	Approve Remuneration Policy of Directors	For	For
9	Approve Remuneration Policy of CEO and/or Vice-CEO	For	For
10	Approve Remuneration Policy of Pierre Barnabe, CEO	For	For
11	Approve Compensation Report of Corporate Officers	For	For
12	Approve Compensation of Eric Meurice, Chairman of the Board	For	For
13	Approve Compensation of Paul Boudre, CEO until July 26, 2022	For	For
14	Approve Compensation of Pierre Barnabe, CEO since July 26, 2022	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		
16	Amend Article 7 of Bylaws Re: Remove References to Preferred Stock	For	For
17	Amend Article 9 of Bylaws Re: Remove References to ADP2	For	For
18	Amend Article 10 of Bylaws Re: Remove References to ADP2	For	For
19	Eliminate Article 25 of Bylaws Re: Preferred Stock	For	For

Soitec SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 35 Million	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 7 Million	For	For
22	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 7 Million	For	For
23	Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 7 Million	For	For
24	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 20-23	For	For
25	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	For
26	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
27	Authorize Capitalization of Reserves of Up to EUR 35 Million for Bonus Issue or Increase in Par Value	For	For
28	Authorize Capital Increase of Up to EUR 7 Million for Future Exchange Offers	For	For
29	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
30	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
	Ordinary Business		
31	Authorize Filing of Required Documents/Other Formalities	For	For

Turk Hava Yollari AO

Meeting Date: 07/25/2023

Country: Turkey

Ticker: THYAO.E

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		

Turk Hava Yollari AO

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Accept Board Report	For	For
3	Accept Audit Report	For	For
4	Accept Financial Statements	For	For
5	Approve Discharge of Board	For	For
6	Approve Allocation of Income	For	For
7	Approve Director Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>			
8	Elect Directors	For	For
9	Ratify External Auditors	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the name of the proposed auditor is not disclosed.</i>			
10	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties		
11	Approve Upper Limit of Donations for 2023 and Receive Information on Donations Made in 2022	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to a lack of disclosure on the resolution.</i>			
12	Receive Information on Share Repurchase Program		
13	Receive Information in Accordance with Article 1.3.6 of Capital Markets Board Corporate Governance Principles		
14	Wishes		

VF Corporation

Meeting Date: 07/25/2023

Country: USA

Ticker: VFC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Richard T. Carucci	For	For
1b	Elect Director Alex Cho	For	For
1c	Elect Director Juliana L. Chugg	For	For
1d	Elect Director Benno Dorer	For	For
1e	Elect Director Mark S. Hoplamazian	For	For
1f	Elect Director Laura W. Lang	For	For
1g	Elect Director W. Rodney McMullen	For	For

VF Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Clarence Otis, Jr.	For	For
1i	Elect Director Carol L. Roberts	For	For
1j	Elect Director Matthew J. Shattock	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Vodafone Group Plc

Meeting Date: 07/25/2023

Country: United Kingdom

Ticker: VOD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Re-elect Jean-Francois van Boxmeer as Director	For	For
3	Re-elect Margherita Della Valle as Director	For	For
4	Re-elect Stephen Carter as Director	For	For
5	Re-elect Michel Demare as Director	For	For
6	Re-elect Delphine Ernotte Cunci as Director	For	For
7	Re-elect Deborah Kerr as Director	For	For
8	Re-elect Maria Amparo Moraleda Martinez as Director	For	For
9	Re-elect David Nish as Director	For	For
10	Elect Christine Ramon as Director	For	For
11	Re-elect Simon Segars as Director	For	For
12	Approve Final Dividend	For	For
13	Approve Remuneration Policy	For	For
14	Approve Remuneration Report	For	For
15	Reappoint Ernst & Young LLP as Auditors	For	For
16	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For
17	Authorise Issue of Equity	For	For

Vodafone Group Plc

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

Aroundtown SA

Meeting Date: 07/26/2023 **Country:** Luxembourg **Ticker:** AT1
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights and Amend Article 7 of the Articles of Association	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because it allows the company to issue shares without preemptive rights in excess of the 10 percent of the issued share capital.</i>		
2	Authorize Board to Determine that Shareholders may also Vote from Remote Location in Advance by Correspondence and/or by Electronic Means and Create New Article 11.4 and Subsequent Re-number Article 11.5 (ex-Article 11.4) of the Articles of Association	For	For
3	Fix Number of Directors at Seven and Amend Article 15.1 of the Articles of Association	For	For
4	Require that the Dismissal of Any Member of the Board of Directors Needs a Majority of at Least Seventy-Five Percent of the Votes and Create New Article 15.2 and Subsequent Re-number Article 15.3 to Article 15.6 of the Articles	For	Against
	<i>Blended Rationale: A vote AGAINST item 4 is warranted as the proposed amendment would negatively affect shareholders' interests, making it harder for shareholders to dismiss directors and hold directors accountable.</i>		

Bajaj Finance Limited

Meeting Date: 07/26/2023

Country: India

Ticker: 500034

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Rajiv Bajaj as Director	For	For
4	Approve Issuance of Non-Convertible Debentures Through Private Placement Basis	For	For
5	Amend Articles of Association - Board Related	For	For

Booz Allen Hamilton Holding Corporation

Meeting Date: 07/26/2023

Country: USA

Ticker: BAH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ralph W. Shrader	For	For
1b	Elect Director Horacio D. Rozanski	For	For
1c	Elect Director Joan Lordi C. Amble	For	For
1d	Elect Director Melody C. Barnes	For	For
1e	Elect Director Michele A. Flournoy	For	For
1f	Elect Director Mark E. Gaumond	For	For
1g	Elect Director Ellen Jewett	For	For
1h	Elect Director Arthur E. Johnson	For	For
1i	Elect Director Gretchen W. McClain	For	For
1j	Elect Director Rory P. Read	For	For
1k	Elect Director Charles O. Rossotti	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	For	For
6	Approve Omnibus Stock Plan	For	For

ITO EN, LTD.

Meeting Date: 07/26/2023

Country: Japan

Ticker: 2593

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 25 for Class 1 Preferred Shares and JPY 20 for Ordinary Shares	For	For
2	Amend Articles to Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Board to Determine Income Allocation	For	For
3.1	Elect Director Honjo, Hachiro	For	For
3.2	Elect Director Honjo, Daisuke	For	For
3.3	Elect Director Honjo, Shusuke	For	For
3.4	Elect Director Watanabe, Minoru	For	For
3.5	Elect Director Nakano, Yoshihisa	For	For
3.6	Elect Director Kamiya, Shigeru	For	For
3.7	Elect Director Yosuke Jay Oceanbright Honjo	For	For
3.8	Elect Director Hirata, Atsushi	For	For
3.9	Elect Director Takano, Hideo	For	For
3.10	Elect Director Abe, Keiko	For	For
4.1	Elect Director and Audit Committee Member Kondo, Kiyoshi	For	For
4.2	Elect Director and Audit Committee Member Usui, Yuichi	For	For
4.3	Elect Director and Audit Committee Member Tanaka, Yutaka	For	For
4.4	Elect Director and Audit Committee Member Yokokura, Hitoshi	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
6	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For
7	Approve Restricted Stock Plan	For	For

Bajaj Finserv Limited

Meeting Date: 07/27/2023

Country: India

Ticker: 532978

Meeting Type: Annual

Bajaj Finserv Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Rajivnayan Rahulkumar Bajaj as Director	For	For
4	Approve Remuneration of Cost Auditors	For	For

Brembo SpA

Meeting Date: 07/27/2023 **Country:** Italy **Ticker:** BRE
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Extraordinary Business Approve Change in the Location of the Company's Registered Headquarters to Amsterdam (Netherlands); Adopt New Bylaws	For	Against

Blended Rationale: A vote AGAINST is warranted because the incorporation in the Netherlands would decrease minority shareholder rights, all the more in view of the new bylaws of the company.

Clarivate Plc

Meeting Date: 07/27/2023 **Country:** Jersey **Ticker:** CLVT
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorise Market Purchase of Ordinary Shares	For	For

Colgate-Palmolive (India) Limited

Meeting Date: 07/27/2023 **Country:** India **Ticker:** 500830
Meeting Type: Annual

Colgate-Palmolive (India) Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect Jacob Sebastian Madukkakuzy as Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the board independence norms are not met, and Jacob Sebastian Madukkakuzy is a non-independent director nominee.</i>			
3	Reelect Sukanya Kripalu as Director	For	For

Dr. Reddy's Laboratories Limited

Meeting Date: 07/27/2023 **Country:** India **Ticker:** 500124
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect G V Prasad as Director	For	For
4	Elect Claudio Albrecht as Director	For	For
5	Reelect Leo Puri as Director	For	For
6	Reelect Shikha Sharma as Director	For	For
7	Approve Remuneration of Cost Auditors	For	For

Horizon Therapeutics Public Limited Company

Meeting Date: 07/27/2023 **Country:** Ireland **Ticker:** HZNP
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gino Santini	For	Do Not Vote
1b	Elect Director James Shannon	For	Do Not Vote
1c	Elect Director Timothy P. Walbert	For	Do Not Vote

Horizon Therapeutics Public Limited Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration	For	Do Not Vote
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote

Blended Rationale: A vote AGAINST this proposal is warranted as the company entered into a new agreement with an NEO that contains an excise tax gross-up provision.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gino Santini	For	For
1b	Elect Director James Shannon	For	For
1c	Elect Director Timothy P. Walbert	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted as the company entered into a new agreement with an NEO that contains an excise tax gross-up provision.

Macquarie Group Limited

Meeting Date: 07/27/2023

Country: Australia

Ticker: MQG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Nicola M Wakefield Evans as Director	For	For
2b	Elect Susan Lloyd-Hurwitz as Director	For	For

Macquarie Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Adopt Remuneration Report	For	Against
	<p><i>Blended Rationale: A vote AGAINST this resolution is warranted. Whilst Sustainability Advisory Services has recommended qualified support for the proposal in recent years, previously-identified structural concerns persist for the year under review and the magnitude of remuneration for the CEO and, notably, Head of CGM O'Kane, increased significantly amid mixed company performance (including negative one-year annual TSR). These concerns are heightened in the context of a quantitative pay-for-performance misalignment, which has endured for several years. Notably, the profit share award for the CEO already at a concerning magnitude increased substantially a yearly basis and, as a result, the total remuneration of the company's CEO is excessive when compared to the median of both the top 25 Australian companies and the Sustainability Advisory Services-selected peer group, and high even when compared to the company's global selected peer group. Further concerning is that Head of CGM O'Kane the highest paid executive over the last three years has had his total remuneration skyrocket from \$26.3 million in FY21 to \$36.2 million in FY22 to \$57.6 million in FY23, an excessive magnitude relative to the total CEO pay of Australian and global financial peer CEOs. Investors generally disfavor an executive compensation framework that provides multiple executives with CEO-level compensation and, in the case of Macquarie Group, Mr O'Kane's profit share alone significantly exceeds the total remuneration of CEOs at several global financial institutions which the company views as peers. Additionally, the process for determining profit share awards which comprises the vast majority of executive KMP remuneration outcomes lack important investor-friendly features and disclosures, and continues to rely on vague financial and non-financial factors. The hallmarks of shareholder-friendly remuneration frameworks at large-cap, global financial institutions include pre-set target and maximum incentive award opportunities, metric weightings, and transparent pre-set threshold, target and maximum goals. In this case, however, individual profit share award determinations are discretionary. In light of these factors, the quantitative pay-for-performance misalignment is not mitigated and support for this proposal is not warranted.</i></p>		
4	Approve Termination Benefits	For	For
5	Approve Participation of Shemara Wikramanayake in the Macquarie Group Employee Retained Equity Plan	For	For

Singapore Airlines Limited

Meeting Date: 07/27/2023

Country: Singapore

Ticker: C6L

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Goh Choon Phong as Director	For	For
3b	Elect Dominic Ho Chiu Fai as Director	For	For
3c	Elect Lee Kim Shin as Director	For	For
4	Approve Directors' Emoluments	For	For
5	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
7	Approve Grant of Awards and Issuance of Shares Under the SIA Performance Share Plan 2014 and/or the SIA Restricted Share Plan 2014	For	For

Singapore Airlines Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Renewal of Mandate for Interested Person Transactions	For	For
9	Authorize Share Repurchase Program	For	For

STERIS plc

Meeting Date: 07/27/2023 Country: Ireland Ticker: STE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Esther M. Alegria	For	Do Not Vote
1b	Elect Director Richard C. Breeden	For	Do Not Vote
1c	Elect Director Daniel A. Carestio	For	Do Not Vote
1d	Elect Director Cynthia L. Feldmann	For	Do Not Vote
1e	Elect Director Christopher S. Holland	For	Do Not Vote
1f	Elect Director Jacqueline B. Kosecoff	For	Do Not Vote
1g	Elect Director Paul E. Martin	For	Do Not Vote
1h	Elect Director Nirav R. Shah	For	Do Not Vote
1i	Elect Director Mohsen M. Sohi	For	Do Not Vote
1j	Elect Director Richard M. Steeves	For	Do Not Vote
2	Ratify Ernst & Young LLP as Auditors	For	Do Not Vote
3	Appoint Ernst & Young Chartered Accountants as Irish Statutory Auditor	For	Do Not Vote
4	Authorise Board to Fix Remuneration of Auditors	For	Do Not Vote
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
6	Advisory Vote on Say on Pay Frequency	One Year	Do Not Vote
7	Renew the Board's Authority to Issue Shares Under Irish Law	For	Do Not Vote
8	Renew the Board's Authority to Opt-Out of Statutory Pre-emption Rights Under Irish Law	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Esther M. Alegria	For	For
1b	Elect Director Richard C. Breeden	For	For
1c	Elect Director Daniel A. Carestio	For	For
1d	Elect Director Cynthia L. Feldmann	For	For
1e	Elect Director Christopher S. Holland	For	For
1f	Elect Director Jacqueline B. Kosecoff	For	For
1g	Elect Director Paul E. Martin	For	For
1h	Elect Director Nirav R. Shah	For	For
1i	Elect Director Mohsen M. Sohi	For	For
1j	Elect Director Richard M. Steeves	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Appoint Ernst & Young Chartered Accountants as Irish Statutory Auditor	For	For
4	Authorise Board to Fix Remuneration of Auditors	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
6	Advisory Vote on Say on Pay Frequency	One Year	One Year
7	Renew the Board's Authority to Issue Shares Under Irish Law	For	For
8	Renew the Board's Authority to Opt-Out of Statutory Pre-emption Rights Under Irish Law	For	For

Tech Mahindra Limited

Meeting Date: 07/27/2023

Country: India

Ticker: 532755

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Confirm Interim (Special) Dividend and Declare Final Dividend (Including Special Dividend)	For	For

Tech Mahindra Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Reelect Manoj Bhat as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the following nominee is warranted because: - The board independence norms are not met (based on our reclassification), and Manoj Bhat is a non-independent director nominee.</i>		
5	Elect Mohit Joshi as Director	For	For
6	Approve Appointment and Remuneration of Mohit Joshi as Whole-Time Director designated as Managing Director (Designate) and Key Managerial Personnel	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns in the executive's remuneration: - The pay structure comprises stock options which have an exercise price at face value and are not subject to any performance conditions. These will follow time-based vesting and are only subject to continued employment. - There is no clarity on the metrics and parameters that will guide variable pay outcomes under this framework. This is concerning given a sizeable quantum of his remuneration is attributed to these pay components. - The quantum of remuneration is considered to be competitively positioned when compared to other domestic IT peers. - Fixed pay forms a major part of the total estimated remuneration which deviates from the structures adopted by companies operating in the same industry, where variable pay forms a major portion of the total pay.</i>		

Axis Bank Limited

Meeting Date: 07/28/2023

Country: India

Ticker: 532215

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Ashish Kotecha as Director	For	For
4	Elect Nurani Subramanian Vishwanathan (N. S. Vishwanathan) as Director	For	For
5	Approve Appointment and Remuneration of Nurani Subramanian Vishwanathan (N. S. Vishwanathan) as Non-Executive (Part-time) Chairman	For	For
6	Elect Subrat Mohanty as Director and Approve Appointment and Remuneration of Subrat Mohanty as Director and Whole-Time Director (designated as Executive Director)	For	For
7	Approve Revision in the Remuneration Payable to Amitabh Chaudhry as Managing Director & CEO	For	For
8	Approve Revision in the Remuneration Payable to Rajiv Anand as Deputy Managing Director	For	For
9	Amend Articles of Association	For	For

Axis Bank Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Borrowing/Raising of Funds/Foreign Currency by Issuance of Debt Securities on Private Placement Basis	For	For
11	Approve Material Related Party Transactions for Acceptance of Deposits in Current/Savings Account or Any Other Similar Accounts Permitted to be Opened Under Applicable Laws	For	For
12	Approve Material Related Party Transactions for Subscription of Securities Issued by the Related Parties and/or Purchase of Securities (of Related or Other Unrelated Parties) from Related Parties	For	For
13	Approve Material Related Party Transactions for Sale of Securities (of Related or Other Unrelated Parties) to Related Parties	For	For
14	Approve Material Related Party Transactions for Issue of Securities of the Bank to Related Parties, Payment of Interest and Redemption Amount Thereof	For	For
15	Approve Material Related Party Transactions for Receipt of Fees/Commission for Distribution of Insurance Products and Other Related Business	For	For
16	Approve Material Related Party Transactions for Fund Based or Non-Fund Based Credit Facilities Including Consequential Interest/Fees	For	For
17	Approve Material Related Party Transactions for Money Market Instruments/Term Borrowing/Term Lending (Including Repo/Reverse Repo)	For	For
18	Approve Material Related Party Transactions Pertaining to Forex and Derivative Contracts	For	For

Cordiant Digital Infrastructure Limited

Meeting Date: 07/28/2023

Country: Guernsey

Ticker: CORD

Meeting Type: Annual

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

Cordiant Digital Infrastructure Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Dividend Policy	For	For
4	Ratify BDO Limited as Auditors	For	For
5	Authorise Board to Fix Remuneration of Auditors	For	For
6	Re-elect Shonaid Jemmett-Page as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Shonaid Jemmett-Page are warranted for lack of diversity on the board.</i>			
7	Re-elect Sian Hill as Director	For	For
8	Re-elect Marten Pieters as Director	For	For
9	Re-elect Simon Pitcher as Director	For	For
10	Authorise Market Purchase of Ordinary Shares	For	For
11	Authorise Directors to Declare and Pay All Dividends of the Company as Interim Dividends	For	For
12	Authorise the Company to Use Electronic Communications	For	For

JSW Steel Limited

Meeting Date: 07/28/2023

Country: India

Ticker: 500228

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Sajjan Jindal as Director	For	For
4	Approve Remuneration of Cost Auditors	For	For
5	Approve Issuance of Specified Securities to Qualified Institutional Buyers	For	For
6	Approve Material Related Party Transactions with JSW One Distribution Limited	For	For

Mapletree Pan Asia Commercial Trust

Meeting Date: 07/28/2023

Country: Singapore

Ticker: N2IU

Meeting Type: Annual

Mapletree Pan Asia Commercial Trust

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

National Bank of Greece SA

Meeting Date: 07/28/2023

Country: Greece

Ticker: ETE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Accept Statutory Reports	For	For
2	Accept Financial Statements	For	For
3	Receive Audit Committee's Activity Report		
4	Approve Management of Company and Grant Discharge to Auditors	For	For
5	Approve Auditors and Fix Their Remuneration	For	For
6	Receive Report of Independent Non-Executive Directors		
7	Approve Remuneration Policy	For	For
8	Approve Remuneration of Directors	For	For
9	Advisory Vote on Remuneration Report	For	For
10	Authorize Share Repurchase Program	For	For
11	Approve Share Distribution Plan	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because performance conditions are not disclosed.

Polymetal International Plc

Meeting Date: 07/28/2023

Country: Jersey

Ticker: POLY

Meeting Type: Special

Polymetal International Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Cancellation of Admission of Company's Ordinary Shares to Trading on the Main Market of the London Stock Exchange	For	For

Siemens Limited

Meeting Date: 07/28/2023 Country: India Ticker: 500550
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Juergen Wagner as Director	For	For
2	Elect Anami Roy as Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted as Anami Roy currently serves as a director of seven public companies. This may impair his ability to devote adequate time to the affairs of each company.</i>			
3	Approve Reappointment and Remuneration of Sunil Mathur as Managing Director and Chief Executive Officer	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted in view of the following concerns in the remuneration: - The proposal provides flexibility to pay commission and performance based incentives at board's discretion. - The company has not disclosed the quantum of stock stocks that can be granted to the executives, during their tenure. - There is no percentage or monetary cap assigned to variable remuneration items, and no disclosures on the pay metrics and the performance targets which will be used to determine the pay outcome under these elements.</i>			
4	Approve Reappointment and Remuneration of Daniel Spindler as Executive Director and Chief Financial Officer	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted in view of the following concerns in the remuneration: - The proposal provides flexibility to pay commission and performance based incentives at board's discretion. - The company has not disclosed the quantum of stock stocks that can be granted to the executives, during their tenure. - There is no percentage or monetary cap assigned to variable remuneration items, and no disclosures on the pay metrics and the performance targets which will be used to determine the pay outcome under these elements.</i>			
5	Approve Sale and Transfer the Company's Low Voltage Motors and Geared Motors Businesses including the Respective Customer Service Business, All Assets and Liabilities of the Business by way of a Slump Sale to Siemens Large Drives India Private Limited	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted due to the following: - The lack of sufficient information on the basis of and justification for the consideration; and - The buyer in the transaction is the parent's subsidiary, which poses potential conflict of interest on the transaction.</i>			

Singapore Telecommunications Limited

Meeting Date: 07/28/2023

Country: Singapore

Ticker: Z74

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Lee Theng Kiat as Director	For	For
4	Elect Tan Tze Gay as Director	For	For
5	Elect Yong Ying-I as Director	For	For
6	Approve Directors' Fees	For	For
7	Approve Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
9	Approve Grant of Awards and Issuance of Shares Pursuant to the SingTel Performance Share Plan 2012	For	For
10	Authorize Share Repurchase Program	For	For
11	Approve Mandate for Transactions with Sembcorp Power Pte Ltd under the Conditional Power Purchase Agreement	For	For

SBI Life Insurance Company Limited

Meeting Date: 07/29/2023

Country: India

Ticker: 540719

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Reappointment and Remuneration of Mahesh Kumar Sharma as Managing Director & Chief Executive Officer (CEO)	For	For

Fix Price Group Plc

Meeting Date: 07/31/2023

Country: Cyprus

Ticker: FIXP

Meeting Type: Annual

Fix Price Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Appoint Andreas M. Sofocleous & Co LLC, Lawyers, to Amend the Relevant Paragraph in the Memorandum of the Company Concerning the Nominal Value of Each Share in the Company	For	For
2	Amend Paragraph 5 of the Memorandum of the Company	For	For
3	Elect Sergei Lomakin, Artem Khachatryan, Dmitry Kirsanov and Alexey Makhnev as Directors	For	Against
<i>Blended Rationale: A vote AGAINST the proposal is warranted because: - There is a lack of diversity on the board. - The proposed appointments would make the board less than one third independent, which is insufficient for a controlled company in this market. - As the members of the key committees are not disclosed, the full board might be functioning as audit and remuneration committee.</i>			
4	Ratify Papakyriacou & Partners Ltd. as Auditors	For	For
5	Accept Financial Statements and Statutory Reports	For	For
6	Accept Annual Report	For	For

monday.com Ltd.

Meeting Date: 07/31/2023 **Country:** Israel **Ticker:** MNDY
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a.	Reelect Eran Zinman as Director	For	For
1b.	Reelect Aviad Eyal as Director	For	For
2	Reappoint Brightman, Almagor and Zohar as Auditors and Authorize Board to Fix Their Remuneration	For	For

Moscow Exchange MICEX-RTS PJSC

Meeting Date: 07/31/2023 **Country:** Russia **Ticker:** MOEX
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Early Termination of Powers of Board of Directors Elect 12 Directors by Cumulative Voting	For	Do Not Vote
2.1	Elect Oleg Viugin as Director	None	Do Not Vote
<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov, Iuliia Nikitina, and Marina Pochinok (Items 2.4, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them most likely of all the candidates to act in all shareholders' interest.</i>			
2.2	Elect Valerii Goregliad as Director	None	Do Not Vote
<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov, Iuliia Nikitina, and Marina Pochinok (Items 2.4, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them most likely of all the candidates to act in all shareholders' interest.</i>			
2.3	Elect Sergei Lykov as Director	None	Do Not Vote
<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov, Iuliia Nikitina, and Marina Pochinok (Items 2.4, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them most likely of all the candidates to act in all shareholders' interest.</i>			
2.4	Elect Aleksandr Magomedov as Director	None	Do Not Vote
<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov, Iuliia Nikitina, and Marina Pochinok (Items 2.4, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them most likely of all the candidates to act in all shareholders' interest.</i>			
2.5	Elect Mikhail Matovnikov as Director	None	Do Not Vote
<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov, Iuliia Nikitina, and Marina Pochinok (Items 2.4, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them most likely of all the candidates to act in all shareholders' interest.</i>			
2.6	Elect Vasilii Medvedev as Director	None	Do Not Vote
<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov, Iuliia Nikitina, and Marina Pochinok (Items 2.4, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them most likely of all the candidates to act in all shareholders' interest.</i>			
2.7	Elect Aleksandr Morozov as Director	None	Do Not Vote
<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov, Iuliia Nikitina, and Marina Pochinok (Items 2.4, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them most likely of all the candidates to act in all shareholders' interest.</i>			
2.8	Elect Iuliia Nikitina as Director	None	Do Not Vote
<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov, Iuliia Nikitina, and Marina Pochinok (Items 2.4, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them most likely of all the candidates to act in all shareholders' interest.</i>			
2.9	Elect Marina Pochinok as Director	None	Do Not Vote
<i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov, Iuliia Nikitina, and Marina Pochinok (Items 2.4, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them most likely of all the candidates to act in all shareholders' interest.</i>			

Moscow Exchange MICEX-RTS PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.10	Elect Stanislav Prokofev as Director	None	Do Not Vote
<p><i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov, Iuliia Nikitina, and Marina Pochinok (Items 2.4, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them most likely of all the candidates to act in all shareholders' interest.</i></p>			
2.11	Elect Vladimir Shapovalov as Director	None	Do Not Vote
<p><i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov, Iuliia Nikitina, and Marina Pochinok (Items 2.4, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them most likely of all the candidates to act in all shareholders' interest.</i></p>			
2.12	Elect Sergei Shvetsov as Director	None	Do Not Vote
<p><i>Blended Rationale: Votes FOR Aleksandr Magomedov, Aleksandr Morozov, Iuliia Nikitina, and Marina Pochinok (Items 2.4, 2.7, 2.8 and 2.9) are warranted because these nominees can be classified as independent, making them most likely of all the candidates to act in all shareholders' interest.</i></p>			
3	Amend Charter		
4	Amend Regulations on Management		

Redington Limited

Meeting Date: 07/31/2023

Country: India

Ticker: 532805

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Final Dividend	For	For
4	Reelect Tu, Shu Chyuan as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the following nominee is warranted because: - The board is chaired by a non-executive director and the board is not at least one-third independent and Shu-Chyuan (David) Tu is a non-independent director nominee.</i></p>			
5	Approve Deloitte & Touche LLP, Chartered Accountants as Branch Auditor	For	For
6	Approve Change in Designation of Tu, Shu Chyuan as Non-Executive Non-Independent Director	For	For
7	Approve Change in Designation of Chen, Yi-Ju as Non-Executive Non-Independent Director	For	For
8	Reelect B. Ramaratnam as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the following nominee is warranted because: - At the end of the current term B. Ramaratnam, would have served as director of the company for more than 10 years, which could compromise his independence.</i></p>			

Redington Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Redington Limited- Share Based Employee Benefit Scheme, 2023 Restricted Stock Plan for Grant of Restricted Stock Units to Eligible Employees of the Company	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The scheme permits stock options to be issued with an exercise price at a discount to the current market price. - The exact performance conditions and targets for vesting have not been disclosed. - The proposal includes grant of RSUs to employees of group companies including associate company.</i>			
10	Approve Redington Limited- Share Based Employee Benefit Scheme, 2023 Restricted Stock Plan for Grant of Restricted Stock Units to Eligible Employees of the Subsidiary Company(ies)	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The scheme permits stock options to be issued with an exercise price at a discount to the current market price. - The exact performance conditions and targets for vesting have not been disclosed. - The proposal includes grant of RSUs to employees of group companies including associate company.</i>			
11	Approve Redington Limited- Share Based Employee Benefit Scheme, 2023 Restricted Stock Plan for Grant of Restricted Stock Units to Eligible Employees of the Group Company(ies) Including Associate Company	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The scheme permits stock options to be issued with an exercise price at a discount to the current market price. - The exact performance conditions and targets for vesting have not been disclosed. - The proposal includes grant of RSUs to employees of group companies including associate company.</i>			

United Spirits Limited

Meeting Date: 07/31/2023 **Country:** India **Ticker:** 532432
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect Mark Dominic Sandys as Director	For	For
3	Approve Material Related Party Transactions with Diageo Brands B.V. Netherlands	For	For

PICTET ASSET MANAGEMENT

Voting summary

AUGUST 2023

VOTE SUMMARY REPORT

Date range covered : 08/01/2023 to 08/31/2023

Cholamandalam Investment and Finance Company Limited

Meeting Date: 08/01/2023

Country: India

Ticker: 511243

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Confirm Interim Dividend and Declare Final Dividend	For	For
4	Reelect M.A.M. Arunachalam as Director	For	For
5	Approve Increase in Borrowing Powers and Pledging of Assets for Debt	For	For
6	Approve Payment of Commission to Vellayan Subbiah as Non-Executive Chairman	For	For
7	Reelect N. Ramesh Rajan as Director	For	For
8	Reelect Rohan Verma as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominee is warranted because: - Rohan Verma has failed to attend at least 75 percent of board meetings in the most recent fiscal year, without a satisfactory explanation.</i>			
9	Amend Articles of Association - Board Related	For	For

Titan Company Limited

Meeting Date: 08/01/2023

Country: India

Ticker: 500114

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For
4	Reelect Bhaskar Bhat as Director	For	For
5	Reelect B Santhanam as Director	For	For

Titan Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Material Related Party Transactions between Titan Company Limited and Titan Global Retail LLC, Dubai	For	For
7	Approve Appointment of Branch Auditors and Authorize Board to Fix Their Remuneration	For	For

United Company RUSAL Plc

Meeting Date: 08/01/2023 **Country:** Russia **Ticker:** RUAL
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Shareholder Proposals Submitted by SUAL Partners		
1	Authorize SUAL to Access Documents Re: Information and Documents on Metal Hedge Transactions	Against	Do Not Vote
2	Authorize SUAL to Access Documents Re: Documents Related to Corporate Approval of Metal Hedge Transactions	Against	Do Not Vote

Capri Holdings Limited

Meeting Date: 08/02/2023 **Country:** Virgin Isl (UK) **Ticker:** CPRI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John D. Idol	For	Do Not Vote
1b	Elect Director Robin Freestone	For	Do Not Vote
1c	Elect Director Mahesh Madhavan	For	Do Not Vote
2	Ratify Ernst & Young LLP as Auditors	For	Do Not Vote
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Capri Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John D. Idol	For	For
1b	Elect Director Robin Freestone	For	For
1c	Elect Director Mahesh Madhavan	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Chinook Therapeutics, Inc.

Meeting Date: 08/02/2023 **Country:** USA **Ticker:** KDNY
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	For	For
2	Advisory Vote on Golden Parachutes	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. Although cash severance is double trigger and reasonably based, the board intends to adopt an excise tax gross-up plan prior to closing. Additionally, equity awards will automatically accelerate upon closing, with performance shares deemed earned at maximum.</i>			
3	Adjourn Meeting	For	For

Flex Ltd.

Meeting Date: 08/02/2023 **Country:** Singapore **Ticker:** FLEX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Revathi Advaiti	For	For
1b	Elect Director Michael D. Capellas	For	For
1c	Elect Director John D. Harris, II	For	For
1d	Elect Director Michael E. Hurlston	For	For
1e	Elect Director Erin L. McSweeney	For	For
1f	Elect Director Charles K. Stevens, III	For	For
1g	Elect Director Maryrose T. Sylvester	For	For
1h	Elect Director Lay Koon Tan	For	For
1i	Elect Director Patrick J. Ward	For	For
1j	Elect Director William D. Watkins	For	For

Flex Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Amend Omnibus Stock Plan	For	For
6	Approve Issuance of Shares without Preemptive Rights	For	For
7	Authorize Share Repurchase Program	For	For

Sequoia Economic Infrastructure Income Fund Ltd

Meeting Date: 08/02/2023

Country: Guernsey

Ticker: SEQI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Re-elect Robert Jennings as Director	For	For
4	Re-elect Sandra Platts as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Sandra Platts are warranted for lack of diversity on the board.</i>			
5	Re-elect James Stewart as Director	For	For
6	Re-elect Timothy Drayson as Director	For	For
7	Elect Fiona Le Poidevin as Director	For	For
8	Ratify Grant Thornton Limited as Auditors	For	For
9	Authorise Board to Fix Remuneration of Auditors	For	For
10	Approve Dividend Policy	For	For
11	Approve Scrip Dividend	For	For
12	Authorise Market Purchase of Ordinary Shares	For	For
13	Authorise Issue of Equity without Pre-emptive Rights	For	For

Syneos Health, Inc.

Meeting Date: 08/02/2023

Country: USA

Ticker: SYNH

Meeting Type: Special

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

Wizz Air Holdings Plc

Meeting Date: 08/02/2023

Country: Jersey

Ticker: WIZZ

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST this item is considered warranted as the Remuneration Committee amended the performance conditions of the in-flight bonus to incorporate individual performance metrics, resulting in a higher payout than would otherwise have been the case.</i>		
3	Approve Remuneration Policy	For	For
	<i>Blended Rationale: We are supportive of these items. While we have reservations around the quantum, the lack of non-TSR operational metrics in the remuneration and Value Creation Plan for the CEO, and also about the change in period of the plan from 5 to 7 years, we think that the CEO Josef Varadi has played an instrumental role in the track record of Wizz, as well as building a culture and strategy at the company which has enabled this success. We also consider that at maximum payout – the greater than 20% CAGR needed to achieve this (even on the new revised 7 year plan) would, in our view, represent a strong outcome for shareholders. Even the minimum payout (£20mn) would require a 10% CAGR which is above historical equity market returns of 7-8%.</i>		
4	Approve Amendments to the Value Creation Plan	For	For
	<i>Blended Rationale: We are supportive of these items. While we have reservations around the quantum, the lack of non-TSR operational metrics in the remuneration and Value Creation Plan for the CEO, and also about the change in period of the plan from 5 to 7 years, we think that the CEO Josef Varadi has played an instrumental role in the track record of Wizz, as well as building a culture and strategy at the company which has enabled this success. We also consider that at maximum payout – the greater than 20% CAGR needed to achieve this (even on the new revised 7 year plan) would, in our view, represent a strong outcome for shareholders. Even the minimum payout (£20mn) would require a 10% CAGR which is above historical equity market returns of 7-8%.</i>		
5	Approve Amendments to the Omnibus Plan	For	For
6	Re-elect William Franke as Director	For	For
7	Re-elect Jozsef Varadi as Director	For	For
8	Re-elect Stephen Johnson as Director	For	For

Wizz Air Holdings Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Re-elect Barry Eccleston as Director	For	For
	<i>Blended Rationale: We consider that voting against Item 2, relating to the amendment of the performance conditions of the in-flight bonus to incorporate individual performance metrics, resulting in a higher payout than would otherwise have been the case, sends a sufficient message to the board and management regarding our stance given our overall view on the Value Creation Plan.</i>		
10	Re-elect Barry Eccleston as Director (Independent Shareholder Vote)	For	For
	<i>Blended Rationale: We consider that voting against Item 2, relating to the amendment of the performance conditions of the in-flight bonus to incorporate individual performance metrics, resulting in a higher payout than would otherwise have been the case, sends a sufficient message to the board and management regarding our stance given our overall view on the Value Creation Plan.</i>		
11	Re-elect Andrew Broderick as Director	For	For
12	Re-elect Charlotte Pedersen as Director	For	For
13	Re-elect Charlotte Pedersen as Director (Independent Shareholder Vote)	For	For
14	Re-elect Charlotte Andsager as Director	For	For
15	Re-elect Charlotte Andsager as Director (Independent Shareholder Vote)	For	For
16	Re-elect Enrique Dupuy de Lome Chavarri as Director	For	For
17	Re-elect Enrique Dupuy de Lome Chavarri as Director (Independent Shareholder Vote)	For	For
18	Re-elect Anthony Radev as Director	For	For
19	Re-elect Anthony Radev as Director (Independent Shareholder Vote)	For	For
20	Re-elect Anna Gatti as Director	For	For
21	Re-elect Anna Gatti as Director (Independent Shareholder Vote)	For	For
22	Elect Phit Lian Chong as Director	For	For
23	Elect Phit Lian Chong as Director (Independent Shareholder Vote)	For	For
24	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
25	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
26	Authorise Issue of Equity	For	For
27	Authorise Issue of Equity without Pre-emptive Rights	For	For
28	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	For	For

Wizz Air Holdings Plc

Meeting Date: 08/02/2023

Country: Jersey

Ticker: WIZZ

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposed Purchase Pursuant to the Existing NEO Purchase Agreement, the 2021 NEO Purchase Agreement Amendment and the 2022 NEO Purchase Agreement Amendment	For	For

Albertsons Companies, Inc.

Meeting Date: 08/03/2023

Country: USA

Ticker: ACI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Vivek Sankaran	For	For
1b	Elect Director James Donald	For	For
1c	Elect Director Chan Galbato	For	For
1d	Elect Director Sharon Allen	For	Against
<i>Blended Rationale: A vote AGAINST governance committee chair Sharon Allen is warranted given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the bylaws, which adversely impacts shareholder rights.</i>			
1e	Elect Director Kim Fennebresque	For	For
1f	Elect Director Allen Gibson	For	For
1g	Elect Director Alan Schumacher	For	For
1h	Elect Director Brian Kevin Turner	For	For
1i	Elect Director Mary Elizabeth West	For	For
1j	Elect Director Scott Wille	For	Against
<i>Blended Rationale: A vote AGAINST Scott Wille is warranted for serving as a non-independent member of a key board committee.</i>			
2	Ratify Deloitte and Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Check Point Software Technologies Ltd.

Meeting Date: 08/03/2023

Country: Israel

Ticker: CHKP

Meeting Type: Annual

Check Point Software Technologies Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Reelect Gil Shwed as Director	For	For
1b	Reelect Jerry Ungerman as Director	For	For
1c	Reelect Tzipi Ozer-Armon as Director	For	For
1d	Reelect Tal Shavit as Director	For	For
1e	Elect Jill D. Smith as Director	For	For
1f	Reelect Shai Weiss as Director	For	For
2	Elect Ray Rothrock as Director	For	For
3	Ratify Appointment of Kost, Forer, Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Approve Compensation of CEO	For	For
5	Approve Amended Compensation of Non-Executive Directors	For	For
A	Vote FOR if you are NOT a controlling shareholder and do NOT have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. If you vote AGAINST, please provide an explanation to your account manager	None	For

Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will be disqualified.

Eagle Materials Inc.

Meeting Date: 08/03/2023

Country: USA

Ticker: EXP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Margot L. Carter	For	For
1b	Elect Director Michael R. Nicolais	For	For
1c	Elect Director Mary P. Ricciardello	For	For
1d	Elect Director Richard R. Stewart	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	None	One Year

Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.

Eagle Materials Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Omnibus Stock Plan	For	For
5	Ratify Ernst & Young LLP as Auditors	For	For

Investec Plc

Meeting Date: 08/03/2023

Country: United Kingdom

Ticker: INVP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Common Business: Investec plc and Investec Limited		
1	Re-elect Henrietta Baldock as Director	For	For
2	Re-elect Zarina Bassa as Director	For	For
3	Re-elect Philip Hourquebie as Director	For	For
4	Re-elect Stephen Koseff as Director	For	For
5	Re-elect Nicola Newton-King as Director	For	For
6	Re-elect Jasandra Nyker as Director	For	For
7	Re-elect Vanessa Olver as Director	For	For
8	Re-elect Nishlan Samujh as Director	For	For
9	Re-elect Philisiwe Sibiya as Director	For	For
10	Re-elect Brian Stevenson as Director	For	For
11	Re-elect Fani Titi as Director	For	For
12	Approve Remuneration Report including Implementation Report	For	For
13	Approve Remuneration Policy	For	For
14	Authorise Ratification of Approved Resolutions	For	For
	Ordinary Business: Investec Limited		
15	Present the Financial Statements and Statutory Reports for the Year Ended 31 March 2023		
16	Sanction the Interim Dividend on the Ordinary Shares	For	For
17	Sanction the Interim Dividend on the Dividend Access (South African Resident) Redeemable Preference Share	For	For
18	Approve Final Dividend on the Ordinary Shares and the Dividend Access (South African Resident) Redeemable Preference Share	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Reappoint Ernst & Young Inc as Joint Auditors	For	For
20	Reappoint PricewaterhouseCoopers Inc as Joint Auditors	For	For
21	Appoint Deloitte LLP as Joint Auditors in a Shadow Capacity Special Business: Investec Limited	For	For
22	Place Unissued Variable Rate, Redeemable, Cumulative Preference Shares, Unissued Perpetual Preference Shares, Unissued Non-Redeemable Programme Preference Shares, and Unissued Redeemable Programme Preference Shares Under Control of Directors	For	For
23	Place Unissued Special Convertible Redeemable Preference Shares Under Control of Directors	For	For
24	Authorise Market Purchase of Ordinary Shares	For	For
25	Authorise Repurchase of Any Redeemable, Non-Participating Preference Shares and Non-Redeemable, Non-Cumulative, Non-Participating Preference Shares	For	For
26	Approve Financial Assistance to Subsidiaries and Directors	For	For
27	Approve Non-executive Directors' Remuneration Ordinary Business: Investec plc	For	For
28	Accept Financial Statements and Statutory Reports	For	For
29	Sanction the Interim Dividend on the Ordinary Shares	For	For
30	Approve Final Dividend on the Ordinary Shares	For	For
31	Reappoint Ernst & Young LLP as Auditors	For	For
32	Appoint Deloitte LLP as Auditors in a Shadow Capacity	For	For
33	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
34	Authorise UK Political Donations and Expenditure Special Business: Investec plc	For	For
35	Authorise Issue of Equity	For	For
36	Authorise Market Purchase of Ordinary Shares	For	For
37	Authorise Market Purchase of Preference Shares	For	For

James Hardie Industries Plc

Meeting Date: 08/03/2023

Country: Ireland

Ticker: JHX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve the Remuneration Report	For	For
3a	Elect Renee Peterson as Director	For	For
3b	Elect Nigel Stein as Director	For	Against

Blended Rationale: A vote AGAINST the election of Nigel Stein is warranted to signal corporate governance concerns and material divergence from the practices of similar large ASX-listed entities as a result of the late lodgment of the company's Notice of Meeting compared to prior years. Stein is a member (and previously chair) of the Nominating and Governance Committee.

3c	Elect Harold Wiens as Director	For	For
4	Authorize Board to Fix Remuneration of Auditors	For	For
5	Approve Grant of Return on Capital Employed Restricted Stock Units to Aaron Erter	For	For
6	Approve Grant of Relative Total Shareholder Return Restricted Stock Units to Aaron Erter	For	For
7	Approve Renewal of the James Hardie 2020 Non-Executive Director Equity Plan and Issue of Shares Thereunder	None	For

Blended Rationale: A vote FOR this resolution is warranted. This proposal is intended to allow directors to salary-sacrifice their fees to build up their shareholdings and better align with shareholder interests. This is not considered to be a problematic practice and has been adopted by several larger ASX-listed entities.

8	Approve Renewal of Authority for Directors to Allot and Issue Shares	For	For
9	Approve Renewal of Authority for Director to Issue Shares without Pre-emptive Rights	For	For

Jazz Pharmaceuticals plc

Meeting Date: 08/03/2023

Country: Ireland

Ticker: JAZZ

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Bruce C. Cozadd	For	Do Not Vote
1b	Elect Director Heather Ann McSharry	For	Do Not Vote
1c	Elect Director Anne O'Riordan	For	Do Not Vote

Jazz Pharmaceuticals plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Rick E. Winningham	For	Do Not Vote
2	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	Do Not Vote
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote
4	Authorise Issue of Equity without Pre-emptive Rights	For	Do Not Vote
5	Adjourn Meeting	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Bruce C. Cozadd	For	For
1b	Elect Director Heather Ann McSharry	For	For
1c	Elect Director Anne O'Riordan	For	For
1d	Elect Director Rick E. Winningham	For	For
2	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Authorise Issue of Equity without Pre-emptive Rights	For	For
5	Adjourn Meeting	For	For

Ralph Lauren Corporation

Meeting Date: 08/03/2023

Country: USA

Ticker: RL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Linda Findley	For	For
1.2	Elect Director Michael A. George	For	For
1.3	Elect Director Hubert Joly	For	For
1.4	Elect Director Darren Walker	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee member Darren Walker for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For

Ralph Lauren Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Tube Investments of India Limited

Meeting Date: 08/03/2023 **Country:** India **Ticker:** 540762
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Final Dividend Including Interim Dividend	For	For
4	Reelect Vellayan Subbiah as Director	For	For
5	Approve Remuneration of Cost Auditors	For	For
6	Elect V S Radhakrishnan as Director	For	For

Banco do Brasil SA

Meeting Date: 08/04/2023 **Country:** Brazil **Ticker:** BBAS3
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Paulo Roberto Simao Bijos as Director (Appointed by Uniao)	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Paulo Roberto Simao Bijos and Dario Carnevalli Durigan is warranted given the proposed board's overall lack of independence.</i>		
2	Elect Dario Carnevalli Durigan as Director (Appointed by Uniao)	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Paulo Roberto Simao Bijos and Dario Carnevalli Durigan is warranted given the proposed board's overall lack of independence.</i>		
3.1	Elect Bernard Appy as Fiscal Council Member and Manoel Nazareno Procopio de Moura Junior as Alternate (Appointed by Uniao)	For	For

Banco do Brasil SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Elect Tatiana Rosito as Fiscal Council Member and Ivan Tiago Machado Oliveira as Alternate (Appointed by Uniao)	For	For

Concentrix Corporation

Meeting Date: 08/04/2023 **Country:** USA **Ticker:** CNXC
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Issue Shares in Connection with Transaction	For	For
2	Adjourn Meeting	For	For

DLF Limited

Meeting Date: 08/04/2023 **Country:** India **Ticker:** 532868
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Savitri Devi Singh as Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the board independence norms are not met (after Sustainability Advisory Services re-classification) and Savitri Devi Singh is a non-independent director nominee.</i>			
4	Reelect Ashok Kumar Tyagi as Director	For	For
5	Approve Remuneration of Cost Auditors	For	For

Haemonetics Corporation

Meeting Date: 08/04/2023 **Country:** USA **Ticker:** HAE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert E. Abernathy	For	For

Haemonetics Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Michael J. Coyle	For	For
1.3	Elect Director Charles J. Dockendorff	For	For
1.4	Elect Director Lloyd E. Johnson	For	For
1.5	Elect Director Mark W. Kroll	For	For
1.6	Elect Director Claire Pomeroy	For	For
1.7	Elect Director Christopher A. Simon	For	For
1.8	Elect Director Ellen M. Zane	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Ratify Ernst & Young LLP as Auditors	For	For

Mahindra & Mahindra Limited

Meeting Date: 08/04/2023

Country: India

Ticker: 500520

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For
4	Reelect Vijay Kumar Sharma as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met (after our reclassification), and Vijay Kumar Sharma and Anand Mahindra are non-independent director nominees.</i></p>			
5	Reelect Anand G. Mahindra as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met (after our reclassification), and Vijay Kumar Sharma and Anand Mahindra are non-independent director nominees.</i></p>			
6	Approve Payment of Remuneration to Anand G. Mahindra as Non-Executive Chairman	For	For
7	Approve Remuneration of Cost Auditors	For	For
8	Approve Revision in the Terms of Remuneration to Anish Shah as Managing Director and Chief Executive Officer	For	For

Mahindra & Mahindra Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Revision in the Terms of Remuneration to Rajesh Jejurikar as Executive Director and CEO (Auto and Farm Sector)	For	For
10	Amend Articles of Association - Board Related	For	For
11	Approve Material Related Party Transactions between the Company and its Subsidiaries/Associate	For	For
12	Approve Material Related Party Transactions Pertaining to a Subsidiary of the Company	For	For
13	Approve Material Modification of Earlier Approved Material Related Party Transactions between the Company and its Subsidiaries/Associate	For	For

PDC Energy, Inc.

Meeting Date: 08/04/2023

Country: USA

Ticker: PDCE

Meeting Type: Special

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

China Southern Power Grid Technology Co., Ltd.

Meeting Date: 08/07/2023

Country: China

Ticker: 688248

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Equity Investment in Guangdong New Energy Storage National Research Institute Co., Ltd. and Related Party Transaction	For	For

Godrej Consumer Products Limited

Meeting Date: 08/07/2023

Country: India

Ticker: 532424

Meeting Type: Annual

Godrej Consumer Products Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect Pirojsha Godrej as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
3	Reelect Nadir Godrej as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
4	Approve Remuneration of Cost Auditors	For	For
5	Elect Shalini Puchalapalli as Director	For	For

Torrent Pharmaceuticals Limited

Meeting Date: 08/07/2023

Country: India

Ticker: 500420

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect Samir Mehta as Director	For	For
4	Approve Remuneration of Cost Auditors	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
6	Amend Articles of Association - Board Related	For	For
7	Elect Nikhil Khattau as Director	For	For

Adani Green Energy Limited

Meeting Date: 08/08/2023

Country: India

Ticker: 541450

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		

Adani Green Energy Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For

Adani Ports & Special Economic Zone Limited

Meeting Date: 08/08/2023 **Country:** India **Ticker:** 532921
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted given the auditors' qualified opinion that raises concern over the accuracy and integrity of the company's financial statements.</i>		
2	Declare Dividend on Preference Shares	For	For
3	Declare Dividend on Equity Shares	For	For
4	Reelect Malay Mahadevia as Director	For	For
5	Approve Remuneration Including Commission Paid to the Independent Director(s) in Addition to the Sitting Fees and Reimbursement of Expenses for Attending the Meetings of the Board of Directors or Committees	For	For
6	Approve Payment of Remuneration by way of Commission or Otherwise to Non-Executive Director(s) including Independent Director(s) of Subject to a Ceiling Limit of 1 Percent of Net Profits	For	For
7	Approve Branch Auditors and Authorize Board to Fix Their Remuneration	For	For

Elbit Systems Ltd.

Meeting Date: 08/08/2023 **Country:** Israel **Ticker:** ESLT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Reelect Michael Federmann as Director	For	For
1.2	Reelect Ehud (Udi) Adam as Director	For	For
1.3	Reelect Rina Baum as Director	For	For
1.4	Reelect David Federmann as Director	For	For

Elbit Systems Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Reelect Tzipi Linvni as Director	For	For
1.6	Reelect Dov Ninveh as Director	For	For
1.7	Reelect Ehood (Udi) Nisan as Director	For	For
2	Reelect Noaz Bar Nir as External Director	For	For
3	Issue Extended Indemnification Agreements to Michael Federmann and David Federmann	For	For
4	Issue Extended Exemption Agreements to Michael Federmann and David Federmann	For	For
5	Reappoint Kost Forer Gabbay & Kasierer as Auditors	For	For
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against

Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will not be counted.

Metro Pacific Investments Corporation

Meeting Date: 08/08/2023 **Country:** Philippines **Ticker:** MPI
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Voluntary Delisting	For	For

PICC Property and Casualty Company Limited

Meeting Date: 08/08/2023 **Country:** China **Ticker:** 2328
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Wang Tingke as Director	For	For
2	Elect Yu Ze as Director	For	For
3	Elect Jiang Caishi as Director	For	For

PICC Property and Casualty Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Elect Zhang Daoming as Director	For	For
5	Elect Hu Wei as Director	For	For
6	Elect Li Tao as Director	For	For
7	Elect Qu Xiaohui as Director	For	For
8	Elect Cheng Fengchao as Director	For	For
9	Elect Wei Chenyang as Director	For	For
10	Elect Li Weibin as Director	For	For
11	Elect Qu Xiaobo as Director	For	For
12	Elect Dong Qingxiu as Supervisor	For	For
13	Elect Wang Yadong as Supervisor	For	For
14	Elect Li Shuk Yin Edwin as Supervisor	For	For
15	Elect Carson Wen as Supervisor	For	For

Tata Motors Limited

Meeting Date: 08/08/2023

Country: India

Ticker: 500570

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For
4	Reelect N Chandrasekaran as Director	For	For
<p><i>Blended Rationale: We are supportive of this resolution for a number of reasons. Mr Chandrasekaran has been instrumental in the turnaround of the entire Tata group of companies, including Tata motors, through his valuable strategic focus on improving the business quality and returns. He has been an excellent leader and is able to forge strategic relationships taking advantage of his stature as Tata group Chairperson. We would not like to lose his services as a Chairperson overseeing the business strategy; he has demonstrated that it is possible for him to manage the workload. Also, very importantly, the company has no CEO at the moment. Therefore, his presence is even more important to manage the business.</i></p>			
5	Elect Usha Sangwan as Director	For	For
6	Approve Remuneration of Non-Executive Directors	For	For
7	Approve Appointment of Branch Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Approve Remuneration of Cost Auditors	For	For
9	Approve Material Related Party Transactions Between the Company and Tata Technologies Limited	For	For

Tata Motors Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Material Related Party Transactions of TMF Holdings Limited, a Subsidiary of the Company with Tata Cummins Private Limited	For	For
11	Approve Material Related Party Transactions of the Company and its Identified Subsidiaries with Tata Capital Financial Services	For	For
12	Approve Material Related Party Transactions of the Company and its Identified Subsidiaries with Fiat India Automobiles Private Limited	For	For
13	Approve Material Related Party Transactions of Tata Motors Passenger Vehicles Limited	For	For
14	Approve Material Related Party Transactions of Jaguar Land Rover Group of Companies with Chery Jaguar Land Rover Automotive Company Limited	For	For
15	Approve Material Related Party Transactions of the Company and its Identified Subsidiaries Including Jaguar Land Rover Group of Companies with Tata Consultancy Services Limited	For	For
16	Approve Material Related Party Transactions with Tata Steel Limited	For	For
17	Approve Material Related Party Transactions between Tata Cummins Private Limited	For	For

CAE Inc.

Meeting Date: 08/09/2023

Country: Canada

Ticker: CAE

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ayman Antoun	For	For
1.2	Elect Director Margaret S. (Peg) Billson	For	For
1.3	Elect Director Sophie Brochu	For	For
1.4	Elect Director Elise Eberwein	For	For
1.5	Elect Director Marianne Harrison	For	For
1.6	Elect Director Alan N. MacGibbon	For	For
1.7	Elect Director Mary Lou Maher	For	For
1.8	Elect Director Francois Olivier	For	For

CAE Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director Marc Parent	For	For
1.10	Elect Director David G. Perkins	For	For
1.11	Elect Director Michael E. Roach	For	For
1.12	Elect Director Patrick M. Shanahan	For	For
1.13	Elect Director Andrew J. Stevens	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Approve Omnibus Incentive Plan	For	For

Hero Motocorp Limited

Meeting Date: 08/09/2023

Country: India

Ticker: 500182

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect Suman Kant Munjal as Director	For	For
4	Approve Remuneration of Cost Auditors	For	For
5	Reelect Jagmohan Singh Raju as Director	For	For

Avenue Supermarts Limited

Meeting Date: 08/10/2023

Country: India

Ticker: 540376

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect Ramakant Baheti as Director	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the board independence norms are not met (after our re-classification) and Ramakant Kanhaiyalal Baheti is a non-independent director nominee.

Avenue Supermarts Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Reappointment and Remuneration of Ramakant Baheti as Whole-time Director	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns: - The board independence norms are not met (after our re-classification) and Ramakant Baheti is a non-independent director nominee. - The company has not provided any guidance on the quantum of variable pay that the director is eligible to receive.</i>		
4	Approve Reappointment and Remuneration of Elvin Machado as Whole-time Director	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns: - The board independence norms are not met (after our re-classification) and Elvin Machado is a non-independent director nominee. - There is no disclosure on the amount of stock options that the executive is entitled to receive during his tenure.</i>		
5	Approve Material Related Party Transaction for Sale/Purchase of Goods, Materials and Assets Between the Company and Avenue E-Commerce Limited	For	For
6	Approve Material Related Party Transaction for Further Investment in the Share Capital of Avenue E-Commerce Limited	For	For
7	Approve Avenue Supermarts Limited Employee Stock Option Scheme 2023 for Grant of Options to Eligible Employees of the Company	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The scheme permits stock options to be issued with an exercise price at a discount to the current market price. - The exact performance targets for vesting have not been disclosed. - The scheme provides for accelerated vesting of unvested options on cessation of employment due to superannuation/retirement, without pro-rating them for the time served by the employee and subjecting them to achievement of performance conditions.</i>		
8	Approve Avenue Supermarts Limited Employee Stock Option Scheme 2023 for Grant of Employee stock options to the eligible employees of subsidiary(ies) company(ies) of Avenue Supermarts Limited	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The scheme permits stock options to be issued with an exercise price at a discount to the current market price. - The exact performance targets for vesting have not been disclosed. - The scheme provides for accelerated vesting of unvested options on cessation of employment due to superannuation/retirement, without pro-rating them for the time served by the employee and subjecting them to achievement of performance conditions.</i>		

Bank Leumi Le-Israel Ltd.

Meeting Date: 08/10/2023 Country: Israel Ticker: LUMI
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Grant of Options to Hanan Friedman, CEO	For	For
2	Approve Restricted Shares Plan to Directors	For	For

Bank Leumi Le-Israel Ltd.

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

Cipla Limited

Meeting Date: 08/10/2023 Country: India Ticker: 500087
Meeting Type: Annual

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

Cipla Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Final Dividend	For	For
4	Reelect Umang Vohra as Director	For	For
5	Approve Remuneration of Cost Auditors	For	For

Dabur India Limited

Meeting Date: 08/10/2023 **Country:** India **Ticker:** 500096
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Confirm Interim Dividend and Declare Final Dividend	For	For
4	Reelect Amit Burman as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominee is warranted because: - The board independence norms are not met (after reclassification) and Amit Burman is a non-independent director nominee.</i>			
5	Approve Remuneration of Cost Auditors	For	For
6	Elect Satyavati Berera as Director	For	For
7	Reelect Ajit Mohan Sharan as Director	For	For
8	Approve Reappointment and Remuneration of Mohit Malhotra as Whole Time Director and Chief Executive Officer	For	For
9	Adopt Restated Articles of Association	For	For

Electronic Arts Inc.

Meeting Date: 08/10/2023 **Country:** USA **Ticker:** EA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kofi A. Bruce	For	For
1b	Elect Director Rachel A. Gonzalez	For	For

Electronic Arts Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Jeffrey T. Huber	For	For
1d	Elect Director Talbott Roche	For	For
1e	Elect Director Richard A. Simonson	For	For
1f	Elect Director Luis A. Ubinas	For	For
1g	Elect Director Heidi J. Ueberroth	For	For
1h	Elect Director Andrew Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against

Industrial Bank Co., Ltd.

Meeting Date: 08/10/2023

Country: China

Ticker: 601166

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chen Xinjian as Non-independent Director	For	For

Page Industries Limited

Meeting Date: 08/10/2023

Country: India

Ticker: 532827

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect Sunder Genomal as Director	For	For
3	Reelect V S Ganesh as Director	For	For
4	Elect Sanjeev Genomal as Director	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the board independence norms are not met (after reclassification), and Sanjeev Naraindas Genomal is a non-independent director nominee.

Page Industries Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Reappointment and Remuneration of Shamir Genomal as Deputy Managing Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concern: - The board independence norms are not met (after reclassification), and Shamir Genomal is a non-independent director nominee.</i>			
6	Approve Payment of Remuneration to Directors	For	For

Pidilite Industries Limited

Meeting Date: 08/10/2023

Country: India

Ticker: 500331

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect A N Parekh as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met (after our reclassification), and Apurva Narendrakumar Parekh and Sudhanshu Vats are non-independent director nominees.</i>			
4	Reelect Sudhanshu Vats as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met (after our reclassification), and Apurva Narendrakumar Parekh and Sudhanshu Vats are non-independent director nominees.</i>			
5	Approve Audit Committee and the Board of Directors, B S R and Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Reappointment and Remuneration of M B Parekh as Whole Time Director	For	For
7	Approve Reappointment and Remuneration of A B Parekh as Whole Time Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns: - The board independence norms are not met after our re-classification, and A B Parekh is a non-independent nominee.</i>			
8	Approve Payment of Commission to the Non-Executive Directors	For	For
9	Approve Remuneration of Cost Auditors	For	For

Tata Steel Limited

Meeting Date: 08/10/2023

Country: India

Ticker: 500470

Meeting Type: Court

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

TSURUHA Holdings, Inc.

Meeting Date: 08/10/2023 Country: Japan Ticker: 3391
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tsuruha, Tatsuru	For	For
1.2	Elect Director Tsuruha, Jun	For	For
1.3	Elect Director Ogawa, Hisaya	For	For
1.4	Elect Director Murakami, Shoichi	For	For
1.5	Elect Director Yahata, Masahiro	For	For
1.6	Elect Director Tanaka, Wakana	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - There are currently structural governance issues that might not allow the board to properly supervise and hold management accountable, and the new candidate was nominated by the current board at a time when a proxy contest emerged.</i>			
1.7	Elect Director Okuno, Hiroshi	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - There are currently structural governance issues that might not allow the board to properly supervise and hold management accountable, and the new candidate was nominated by the current board at a time when a proxy contest emerged.</i>			
2.1	Elect Director and Audit Committee Member Ofune, Masahiro	For	For
2.2	Elect Director and Audit Committee Member Sato, Harumi	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - There are currently structural governance issues that might not allow the board to properly supervise and hold management accountable.</i>			
2.3	Elect Director and Audit Committee Member Okazaki, Takuya	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - There are currently structural governance issues that might not allow the board to properly supervise and hold management accountable.</i>			
3.1	Appoint Shareholder Director and Audit Committee Member Nominee Gohara, Nobuo	Against	For
<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - The appointment of the nominee will likely enhance independent monitoring of the board.</i>			

TSURUHA Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Appoint Shareholder Director and Audit Committee Member Nominee Nakamura, Motohiko	Against	For
	<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - The appointment of the nominee will likely enhance independent monitoring of the board.</i>		
3.3	Appoint Shareholder Director and Audit Committee Member Nominee Nakahata, Yuko	Against	For
	<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - The appointment of the nominee will likely enhance independent monitoring of the board.</i>		
4.1	Appoint Shareholder Director Nominee Tamagami, Muneto	Against	For
	<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - The appointment of the nominee would allow the independent directors to better assess company performance and alternative strategies.</i>		
4.2	Appoint Shareholder Director Nominee Ikeda, Akiko	Against	For
	<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - The appointment of the nominee would allow the independent directors to better assess company performance and alternative strategies.</i>		
5	Remove Incumbent Director and Audit Committee Member Fujii, Fumiyo	Against	For
	<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - There are currently structural governance issues that might not allow the board to properly supervise and hold management accountable.</i>		
6	Approve Compensation for Outside Directors Who Are Not Audit Committee Members	Against	Against
7	Approve Compensation for Outside Directors Who Are Audit Committee Members	Against	Against
8	Amend Restricted Stock Plan	Against	For
	<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - This plan is likely to help sharpen recipients' focus on share price performance and align their interests more closely with those of shareholders.</i>		
9	Amend Restricted Stock Plan	Against	For
	<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - This plan is likely to help sharpen recipients' focus on share price performance and align their interests more closely with those of shareholders.</i>		
10	Amend Articles to Abolish Company Chairperson and Company Vice Chairperson Posts	Against	Against
11	Amend Articles to Separate Chairperson of the Board and CEO, and Appoint Outside Director as Board Chairperson	Against	For
	<i>Blended Rationale: Always FOR CEO/chair separation</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tsuruha, Tatsuru	For	For
1.2	Elect Director Tsuruha, Jun	For	For
1.3	Elect Director Ogawa, Hisaya	For	For

TSURUHA Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Murakami, Shoichi	For	For
1.5	Elect Director Yahata, Masahiro	For	For
1.6	Elect Director Tanaka, Wakana	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - There are currently structural governance issues that might not allow the board to properly supervise and hold management accountable, and the new candidate was nominated by the current board at a time when a proxy contest emerged.</i>			
1.7	Elect Director Okuno, Hiroshi	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - There are currently structural governance issues that might not allow the board to properly supervise and hold management accountable, and the new candidate was nominated by the current board at a time when a proxy contest emerged.</i>			
2.1	Elect Director and Audit Committee Member Ofune, Masahiro	For	For
2.2	Elect Director and Audit Committee Member Sato, Harumi	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - There are currently structural governance issues that might not allow the board to properly supervise and hold management accountable.</i>			
2.3	Elect Director and Audit Committee Member Okazaki, Takuya	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - There are currently structural governance issues that might not allow the board to properly supervise and hold management accountable.</i>			
3.1	Appoint Shareholder Director and Audit Committee Member Nominee Gohara, Nobuo	Against	For
<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - The appointment of the nominee will likely enhance independent monitoring of the board.</i>			
3.2	Appoint Shareholder Director and Audit Committee Member Nominee Nakamura, Motohiko	Against	For
<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - The appointment of the nominee will likely enhance independent monitoring of the board.</i>			
3.3	Appoint Shareholder Director and Audit Committee Member Nominee Nakahata, Yuko	Against	For
<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - The appointment of the nominee will likely enhance independent monitoring of the board.</i>			
4.1	Appoint Shareholder Director Nominee Tamagami, Muneto	Against	For
<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - The appointment of the nominee would allow the independent directors to better assess company performance and alternative strategies.</i>			
4.2	Appoint Shareholder Director Nominee Ikeda, Akiko	Against	For
<i>Blended Rationale: A vote FOR this shareholder nominee is recommended because: - The appointment of the nominee would allow the independent directors to better assess company performance and alternative strategies.</i>			
5	Remove Incumbent Director and Audit Committee Member Fujii, Fumiyo	Against	For
<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - There are currently structural governance issues that might not allow the board to properly supervise and hold management accountable.</i>			
6	Approve Compensation for Outside Directors Who Are Not Audit Committee Members	Against	Against

TSURUHA Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Compensation for Outside Directors Who Are Audit Committee Members	Against	Against
8	Amend Restricted Stock Plan	Against	For
<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - This plan is likely to help sharpen recipients' focus on share price performance and align their interests more closely with those of shareholders.</i>			
9	Amend Restricted Stock Plan	Against	For
<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - This plan is likely to help sharpen recipients' focus on share price performance and align their interests more closely with those of shareholders.</i>			
10	Amend Articles to Abolish Company Chairperson and Company Vice Chairperson Posts	Against	Against
11	Amend Articles to Separate Chairperson of the Board and CEO, and Appoint Outside Director as Board Chairperson	Against	For
<i>Blended Rationale: A vote FOR this shareholder proposal is recommended because: - The addition of the language to the articles will add credence to the company that it will have a better governance structure as the roles of board chairperson and chief executive are separate, and outside director will be appointed as board chairperson.</i>			

United Breweries Limited

Meeting Date: 08/10/2023 **Country:** India **Ticker:** 532478
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Christiaan August Josef Van Steenberg as Director	For	For
4	Elect Subramaniam Somasundaram as Director	For	For

Alibaba Health Information Technology Limited

Meeting Date: 08/11/2023 **Country:** Bermuda **Ticker:** 241
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Tu Yanwu as Director	For	For

Alibaba Health Information Technology Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2b	Elect Huang Jiaojiao as Director	For	For
3a	Elect Shao Rong as Director	For	For
3b	Elect Wu May Yihong as Director	For	For
4	Authorize Board to Fix Remuneration of Directors	For	For
5	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
7	Authorize Repurchase of Issued Share Capital	For	For
8	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
9a	Amend Share Award Scheme	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the amended Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive options and/or awards under the Scheme are involved in the administration of the Scheme. - The proposed amendments would not address the negative features of the Scheme and would potentially increase the dilutive impact of the Scheme to existing shareholders.</i></p>			
9b	Adopt Scheme Mandate Limit	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the amended Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive options and/or awards under the Scheme are involved in the administration of the Scheme. - The proposed amendments would not address the negative features of the Scheme and would potentially increase the dilutive impact of the Scheme to existing shareholders.</i></p>			
9c	Adopt Service Provider Sublimit	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the amended Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive options and/or awards under the Scheme are involved in the administration of the Scheme. - The proposed amendments would not address the negative features of the Scheme and would potentially increase the dilutive impact of the Scheme to existing shareholders.</i></p>			
9d	Authorize Any Director or Company Secretary to Deal with All Matters in Relation to the Proposed Amendments, Scheme Mandate Limit and Service Provider Sublimit	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the amended Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive options and/or awards under the Scheme are involved in the administration of the Scheme. - The proposed amendments would not address the negative features of the Scheme and would potentially increase the dilutive impact of the Scheme to existing shareholders.</i></p>			

HDFC Bank Ltd.

Meeting Date: 08/11/2023

Country: India

Ticker: 500180

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For
4	Reelect Kaizad Bharucha as Director	For	For
5	Authorize Board to Fix Remuneration of Auditors	For	For
6	Elect Renu Karnad as Director	For	For
7	Elect Keki Mistry as Director	For	For
8	Authorize Issuance of Unsecured Perpetual Debt Instruments, Tier II Capital Bonds and Long Term Bonds on Private Placement Basis	For	For
9	Approve Related Party Transactions with HDFC Credila Financial Services Limited	For	For
10	Approve Related Party Transactions with HCL Technologies Limited	For	For

ITC Limited

Meeting Date: 08/11/2023

Country: India

Ticker: 500875

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend and Special Dividend	For	For
3	Reelect Sumant Bhargavan as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met (based on Sustainability Advisory Services reclassification) and Bhargavan Sumant and Mukesh Kumar Gupta are non-independent director nominees.</i>			
4	Reelect Mukesh Gupta as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met (based on Sustainability Advisory Services reclassification) and Bhargavan Sumant and Mukesh Kumar Gupta are non-independent director nominees.</i>			
5	Approve Remuneration of S R B C & CO LLP, Chartered Accountants as Auditors	For	For

ITC Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Elect Alka Marezban Bharucha as Director	For	For
7	Reelect Anand Nayak as Director	For	For
8	Reelect Ajit Kumar Seth as Director	For	For
9	Approve Appointment and Remuneration of Hemant Malik as Whole-Time Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns: - The board independence norms are not met (based on Sustainability Advisory Services reclassification) and Hemant Malik is a non-independent director nominee.</i>			
10	Approve Reappointment and Remuneration of Sanjiv Puri as Managing Director & Chairman	For	For
11	Approve Payment of Commission to Non-Executive Directors	For	For
12	Approve Material Related Party Transactions with British American Tobacco (GLP) Limited, United Kingdom	For	For
13	Approve Remuneration of ABK & Associates, Cost Accountants	For	For
14	Approve Remuneration of S. Mahadevan & Co., Cost Accountants	For	For

Marico Limited

Meeting Date: 08/11/2023 **Country:** India **Ticker:** 531642
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend	For	For
3	Reelect Rishabh Mariwala as Director	For	For
4	Approve Remuneration of Cost Auditors	For	For
5	Approve Reappointment and Remuneration of Saugata Gupta as Managing Director & Chief Executive Officer	For	For
6	Elect Rajan Bharti Mittal as Director	For	For

Saputo Inc.

Meeting Date: 08/11/2023 **Country:** Canada **Ticker:** SAP
Meeting Type: Annual

Saputo Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Lino A. Saputo	For	For
1.2	Elect Director Henry E. Demone	For	For
1.3	Elect Director Olu Fajemirokun-Beck	For	For
1.4	Elect Director Anthony M. Fata	For	For
1.5	Elect Director Annalisa King	For	For
1.6	Elect Director Karen Kinsley	For	For
1.7	Elect Director Diane Nyisztor	For	For
1.8	Elect Director Franziska Ruf	For	For
1.9	Elect Director Annette Verschuren	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

UltraTech Cement Ltd.

Meeting Date: 08/11/2023 **Country:** India **Ticker:** 532538
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Rajashree Birla as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominee is warranted because: - The board independence norms are not met (after our reclassification) and Rajashree Birla is a non-independent director nominee. - Rajashree Birla serves on a total of more than six public company boards, which could potentially compromise her ability to commit sufficient time to her role in the company.</i>			
4	Approve Remuneration of Cost Auditors	For	For
5	Amend Articles of Association - Board Related	For	For

EMS-Chemie Holding AG

Meeting Date: 08/12/2023 **Country:** Switzerland **Ticker:** EMSN
Meeting Type: Annual

EMS-Chemie Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

EMS-Chemie Holding AG

Meeting Date: 08/12/2023 Country: Switzerland Ticker: EMSN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Acknowledge Proper Convening of Meeting		
3.1	Accept Financial Statements and Statutory Reports	For	For
3.2.1	Approve Remuneration of Board of Directors in the Amount of CHF 764,000	For	For
3.2.2	Approve Remuneration of Executive Committee in the Amount of CHF 3.1 Million	For	For
<i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. We acknowledge that the transparency could be improved regarding ex-post disclosure to explain the evolution of variable payouts versus company performance. However, we consider that the variable compensation is not excessive compared to peers and taking into account the long-term total shareholder return. In addition, the proposed total remuneration of the executive committee of CHF 3.1 million reflects a 7.2% reduction in total remuneration compared to FY2021/22. As such, we vote FOR the resolution and are aiming to engage with the company on improving the transparency of the remuneration report in the future.</i>			
4	Approve Allocation of Income and Ordinary Dividends of CHF 15.75 per Share and a Special Dividend of CHF 4.25 per Share	For	For
5	Approve Discharge of Board and Senior Management	For	For
6.1.1	Elect Bernhard Merki as Director, Board Chair, and Member of the Compensation Committee	For	For
<i>Blended Rationale: We consider a vote in favour of these resolutions to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, the diversity level on board currently stands at 25%. This is primarily driven by the small board size (4 board members). We continue to engage with the company on this topic and therefore we vote FOR.</i>			
6.1.2	Elect Magdalena Martullo as Director	For	For
6.1.3	Elect Joachim Streu as Director and Member of the Compensation Committee	For	For

EMS-Chemie Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1.4	Elect Rainer Roten as Director and Member of the Compensation Committee	For	For
6.2	Ratify BDO AG as Auditors	For	For
6.3	Designate Robert Daepfen as Independent Proxy	For	For
7	Amend Articles of Association (Incl. Approval of Virtual-Only Shareholder Meetings)	For	For
8	Transact Other Business (Voting)	For	Against

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

KINGSEMI Co., Ltd.

Meeting Date: 08/14/2023

Country: China

Ticker: 688037

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Draft and Summary of Performance Shares Incentive Plan	For	Against
2	Approve Performance Shares Incentive Plan Implementation Assessment Management Measures	For	Against
3	Approve Authorization of the Board to Handle All Related Matters	For	Against

Blended Rationale: A vote AGAINST is warranted because the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable.

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LONGi Green Energy Technology Co., Ltd.

Meeting Date: 08/14/2023

Country: China

Ticker: 601012

Meeting Type: Special

LONGi Green Energy Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Termination of the Stock Option and Performance Share Incentive Plan, Cancellation of Stock Options and Repurchase and Cancellation of Performance Shares	For	For
2	Approve Change in Registered Capital and Amendment of Articles of Association	For	For

Max Healthcare Institute Limited

Meeting Date: 08/14/2023 **Country:** India **Ticker:** 543220
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Narayan K. Seshadri as Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the board independence norms are not met (based on our reclassification) and Narayan Seshadri is a non-independent director nominee.</i>			
2	Approve Payment of Remuneration to Narayan K. Seshadri as Non-Executive and Non-Independent Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the board independence norms are not met (based on our reclassification) and Narayan Seshadri is a non-independent director nominee.</i>			

PT Astra International Tbk

Meeting Date: 08/14/2023 **Country:** Indonesia **Ticker:** ASII
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Changes in the Board of Commissioners	For	For

China National Building Material Company Limited

Meeting Date: 08/15/2023 **Country:** China **Ticker:** 3323
Meeting Type: Extraordinary Shareholders

China National Building Material Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreements Compensation Agreement and Merger by Absorption and Related Transactions	For	For

Qorvo, Inc.

Meeting Date: 08/15/2023 **Country:** USA **Ticker:** QRVO
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ralph G. Quinsey	For	For
1b	Elect Director Robert A. Bruggeworth	For	For
1c	Elect Director Judy Bruner	For	For
1d	Elect Director Jeffery R. Gardner	For	For
1e	Elect Director John R. Harding	For	For
1f	Elect Director David H. Y. Ho	For	For
1g	Elect Director Roderick D. Nelson	For	For
1h	Elect Director Walden C. Rhines	For	For
1i	Elect Director Susan L. Spradley	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Swedish Orphan Biovitrum AB

Meeting Date: 08/15/2023 **Country:** Sweden **Ticker:** SOBI
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For

Swedish Orphan Biovitrum AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Designate Inspector(s) of Minutes of Meeting		
6	Acknowledge Proper Convening of Meeting	For	For
7	Approve Creation of SEK 6 Billion Pool of Capital with Preemptive Rights	For	For
8	Approve Equity Plan Financing	For	For
9	Close Meeting		

Globaltrans Investment Plc

Meeting Date: 08/16/2023 **Country:** Cyprus **Ticker:** GLTR
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Approve the Company Redomiciliation to Abu Dhabi	For	For
2	Accept Interim Financial Statements	For	For
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Greenhill & Co., Inc.

Meeting Date: 08/16/2023 **Country:** USA **Ticker:** GHIL
Meeting Type: Special

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

Israel Discount Bank Ltd.

Meeting Date: 08/16/2023 **Country:** Israel **Ticker:** DSCT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Discuss Financial Statements and the Report of the Board		
2	Reappoint Ziv Haft & Co. and Somekh Chaikin as Joint Auditors and Authorize Board to Fix Their Remuneration	For	For
	Regarding Items 3.1-3.2 Elect / Reelect Two External Directors Out of a Pool of Three Nominees		
3.1	Reelect Aharon Abramovich as External Director	For	For
3.2	Elect Ofer Levy as External Director	For	For
3.3	Elect Amir Kushilevitz Ilan as External Director	For	Abstain
<p><i>Blended Rationale: Considering that only two directors may be elected to serve on the board, and without providing a negative assessment of the candidate's skills and qualifications, or his ability to effectively serve as a director, a vote ABSTAIN the election of Amir Kushilevitz (item 3.3) is warranted.</i></p> <p>Regarding Items 3.1-3.2 Elect / Reelect Three External Directors Out of a Pool of Four Nominees</p>			
4.1	Reelect Iris Avner as External Director	For	For
4.2	Elect Shlomo Mor-Yosef as External Director	For	Abstain
<p><i>Blended Rationale: Considering that only three directors may be elected to serve on the board, and without providing a negative assessment of the candidate's skills and qualifications, or his ability to effectively serve as a director, a vote ABSTAIN the election of Shlomo Mor-Yosef (item 4.2) is warranted.</i></p>			
4.3	Elect Ari Pinto as External Director	For	For
4.4	Elect Sigal Regev as External Director	For	For
5	Approve Employment Terms of Avraham Levi, CEO	For	For
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against
<p><i>Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will not be counted.</i></p> <p>Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney</p>			

Israel Discount Bank Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<p><i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i></p>			
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<p><i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i></p>			
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	None	For
<p><i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i></p>			

Nu Holdings Ltd.

Meeting Date: 08/16/2023 **Country:** Cayman Islands **Ticker:** NU
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Director David Velez Osorno	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director nominee David Velez Osorno is warranted due to the company's lack of a formal nominating committee.</i></p>			
2b	Elect Director Douglas Mauro Leone	For	For
2c	Elect Director Anita Mary Sands	For	For
2d	Elect Director Daniel Krepel Goldberg	For	For
2e	Elect Director David Alexandre Marcus	For	For
2f	Elect Director Luis Alberto Moreno Mejia	For	For

Nu Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2g	Elect Director Jacqueline Dawn Reses	For	For
2h	Elect Director Rogerio Paulo Calderdn Peres	For	For
2i	Elect Director Thuan Quang Pham	For	For

The J. M. Smucker Company

Meeting Date: 08/16/2023

Country: USA

Ticker: SJM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mercedes Abramo	For	For
1b	Elect Director Tarang P. Amin	For	For
1c	Elect Director Susan E. Chapman-Hughes	For	For
1d	Elect Director Jay L. Henderson	For	For
1e	Elect Director Jonathan E. Johnson, III	For	For
1f	Elect Director Kirk L. Perry	For	For
1g	Elect Director Alex Shumate	For	For
1h	Elect Director Mark T. Smucker	For	For
1i	Elect Director Jodi L. Taylor	For	For
1j	Elect Director Dawn C. Willoughby	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

China Oilfield Services Limited

Meeting Date: 08/17/2023

Country: China

Ticker: 2883

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Amend Articles of Association	For	For

China Oilfield Services Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	Against
<p><i>Blended Rationale: A vote AGAINST Item 2 is warranted given that the company has a track record of calling a shareholder meeting with short notice, and the proposed amendments would permit the company to call meetings with shorter notice period, thereby providing limited time for shareholders to review complex proposals.</i></p>			
3	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For
4	Amend Connected Transactions Decision-Making Mechanism	For	For
5	Amend Independent Director System	For	For
6	Amend Rules and Procedures Regarding Meetings of the Supervisory Committee	For	For
	ELECT DIRECTORS VIA CUMULATIVE VOTING		
7.1	Elect Zhao Shunqiang as Director	For	For
7.2	Elect Lu Tao as Director	For	For
7.3	Elect Liu Qiudong as Director	For	For
7.4	Elect Fan Baitao as Director	For	For

PI Industries Limited

Meeting Date: 08/17/2023

Country: India

Ticker: 523642

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect Arvind Singhal as Director	For	For
4	Approve Remuneration of Cost Auditors	For	For
5	Approve Payment of Remuneration by way of Commission to Narayan K Seshadri	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The proposed quantum of remuneration is deemed high for a non-executive role and the pay structure comprises a fixed element, which is more indicative of an executive role within the company. - There is insufficient justification for Narayan K Seshadri's pay level, which is in line with payout paid to the CFO of the company. - His proposed remuneration is more than seven times the average commission paid to other non-executive directors. - The company has not provided compelling rationale for increasing the quantum of the proposed remuneration significantly, in a period of just one year. - The articulated role of the nominee is generic in nature and reflects the expected duty of any non-executive director. - There is a material conflict of interest inherent in the proposed transaction.</i></p>			

Procimmo Real Estate

Meeting Date: 08/17/2023

Country: Switzerland

Ticker: PSCF

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger of Fund Units: Swiss Commercial Fund and Swiss Commercial Fund II	For	For
2	Transact Other Business (Voting)	For	Against

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

Xero Limited

Meeting Date: 08/17/2023

Country: New Zealand

Ticker: XRO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Board to Fix Remuneration of the Auditors	For	For
2	Elect Mark Cross as Director	For	Against
3	Elect Anjali Joshi as Director	For	For
4	Approve Xero Limited USA Incentive Scheme	For	For
5	Approve the Increase in Non-Executive Directors' Fee Cap	None	For

Blended Rationale: A vote FOR the increase in the maximum aggregate remuneration of non-executive directors is warranted. The increase in the NED fee pool will facilitate the appointment of an additional US-director and there will be no increase to director base fees. The fees paid to directors at present are not considered excessive having regard to the average of fees of Xero's average market capitalisation peer group in Australia. However, it is noted that some shareholders may be concerned for the large proposed of 22 percent.

AngloGold Ashanti Ltd.

Meeting Date: 08/18/2023

Country: South Africa

Ticker: ANG

Meeting Type: Special

AngloGold Ashanti Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Special Resolutions		
1	Approve the AGAH Sale in Terms of Sections 112 and 115 of the Companies Act	For	For
2	Approve Scheme of Arrangement in Terms of Sections 114 and 115 of the Companies Act	For	For
3	Approve Revocation of Special Resolution Number 1 and Special Resolution Number 2 if the Reorganisation Does Not Become Unconditional or is Not Continued	For	For
	Ordinary Resolution		
1	Authorise Ratification of Approved Resolutions	For	For

UPL Limited

Meeting Date: 08/18/2023 **Country:** India **Ticker:** 512070
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For
4	Reelect Jai Shroff as Director	For	For
5	Approve Remuneration of Cost Auditors	For	For
6	Reelect Usha Rao-Monari as Director	For	For

Kotak Mahindra Bank Limited

Meeting Date: 08/19/2023 **Country:** India **Ticker:** 500247
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Confirm Interim Dividend on Preference Shares	For	For
4	Declare Dividend	For	For
5	Reelect Dipak Gupta as Director	For	For
6	Reelect C. Jayaram as Director	For	For
7	Authorize Board to Fix Remuneration of Joint Statutory Auditors	For	For

Immunovant, Inc.

Meeting Date: 08/21/2023

Country: USA

Ticker: IMVT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Peter Salzmann	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for non-independent director nominee Peter (Pete) Salzmann for failing to establish a board on which a majority of the directors are independent. WITHHOLD votes are warranted for incumbent director nominees Peter (Pete) Salzmann, Douglas (Doug) Hughes and George Migauskay for lack of diversity on the board. WITHHOLD votes are further warranted for Peter (Pete) Salzmann, Douglas (Doug) Hughes, and George Migauskay given that the company maintains a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset.</i>		
1.2	Elect Director Douglas Hughes	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Peter (Pete) Salzmann, Douglas (Doug) Hughes and George Migauskay for lack of diversity on the board. WITHHOLD votes are further warranted for Peter (Pete) Salzmann, Douglas (Doug) Hughes, and George Migauskay given that the company maintains a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset. WITHHOLD votes are also warranted for compensation committee member Douglas (Doug) Hughes due to consecutive years of high pay to the non-employee chairman without a reasonable rationale disclosed.</i>		
1.3	Elect Director George Migauskay	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent director nominees Peter (Pete) Salzmann, Douglas (Doug) Hughes and George Migauskay for lack of diversity on the board. WITHHOLD votes are further warranted for Peter (Pete) Salzmann, Douglas (Doug) Hughes, and George Migauskay given that the company maintains a multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Kenedix Residential Next Investment Corp.

Meeting Date: 08/21/2023

Country: Japan

Ticker: 3278

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement with Kenedix Office Investment Corp. and Kenedix Retail REIT Corp.	For	For
2	Terminate Asset Management Contract with Kenedix Real Estate Fund Management, Inc.	For	For
3	Amend Articles to Disclose Unitholder Meeting Materials on Internet - Add Provisions on Asset Management Compensation	For	For
4	Elect Executive Director Kawashima, Tetsu	For	For
5	Elect Alternate Executive Director Nagamata, Michiru	For	For
6.1	Elect Supervisory Director Chiba, Osamu	For	For
6.2	Elect Supervisory Director Ogawa, Satoshi	For	For
6.3	Elect Supervisory Director Utsunomiya, Osamu	For	For

Kenedix Retail REIT Corp.

Meeting Date: 08/21/2023

Country: Japan

Ticker: 3453

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement with Kenedix Office Investment Corp. and Kenedix Residential Next Investment Corp.	For	For
2	Terminate Asset Management Contract with Kenedix Real Estate Fund Management, Inc.	For	For
3	Amend Articles to Change Fiscal Term - Add Provisions on Asset Management Compensation	For	For

Zhejiang Supcon Technology Co., Ltd.

Meeting Date: 08/21/2023

Country: China

Ticker: 688777

Meeting Type: Special

Zhejiang Supcon Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association	For	For

Bosideng International Holdings Limited

Meeting Date: 08/22/2023 **Country:** Cayman Islands **Ticker:** 3998
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Mei Dong as Director	For	For
3.2	Elect Huang Qiaolian as Director	For	For
3.3	Elect Rui Jinsong as Director	For	For
3.4	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.

Companhia de Saneamento Basico do Estado de Sao Paulo SABESP

Meeting Date: 08/22/2023 **Country:** Brazil **Ticker:** SBSP3
Meeting Type: Extraordinary Shareholders

Companhia de Saneamento Basico do Estado de Sao Paulo SABESP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Dismiss Jonatas Souza de Trindade as Director	For	For
2	Elect Antonio Julio Castiglioni Neto as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominee Antonio Julio Castiglioni Neto is warranted given the proposed board's overall lack of independence.</i>			
3	Fix Number of Fiscal Council Members at Five	For	For
4	Elect Eduardo Alex Barbin Barbosa as Fiscal Council Member and Itamar Paulo de Souza Junior as Alternate	For	For
5	Amend Remuneration of Company's Management, Fiscal Council, and Audit Committee	For	For

Companhia de Saneamento Basico do Estado de Sao Paulo SABESP

Meeting Date: 08/22/2023

Country: Brazil

Ticker: SBSP3

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Dismiss Jonatas Souza de Trindade as Director	For	For
2	Elect Antonio Julio Castiglioni Neto as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominee Antonio Julio Castiglioni Neto is warranted given the proposed board's overall lack of independence.</i>			
3	Fix Number of Fiscal Council Members at Five	For	For
4	Elect Eduardo Alex Barbin Barbosa as Fiscal Council Member and Itamar Paulo de Souza Junior as Alternate	For	For
5	Amend Remuneration of Company's Management, Fiscal Council, and Audit Committee	For	For

Dong-E-E-Jiao Co., Ltd.

Meeting Date: 08/22/2023

Country: China

Ticker: 000423

Meeting Type: Special

Dong-E-E-Jiao Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Ding Hongyan as Non-Independent Director	For	For
2	Elect Shang Enzhi as Supervisor	For	For

HCL Technologies Limited

Meeting Date: 08/22/2023 Country: India Ticker: 532281
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect Shikhar Malhotra as Director	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because the board independence norms are not met (after Sustainability Advisory Services re-classification), and Shikhar Malhotra is a non-independent director nominee.

Hindalco Industries Limited

Meeting Date: 08/22/2023 Country: India Ticker: 500440
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Approve Revision of Remuneration of the Statutory Auditors	For	For
4	Reelect Rajashree Birla as Director	For	Against
5	Approve Remuneration of Cost Auditors	For	For
6	Approve Reappointment and Remuneration of Kumar Maheswari as Whole-Time Director	For	Against

Blended Rationale: A vote AGAINST the following nominee is warranted because: - The board independence norms are not met (after reclassification) and Rajashree Birla is a non-independent director nominee. - Rajashree Birla serves on a total of more than six public company boards, which could potentially compromise his ability to commit sufficient time to his role in the company.

Blended Rationale: A vote AGAINST this resolution is warranted because: - The board independence norms are not met (after reclassification) and Praveen Kumar Maheshwari is a non-independent director nominee.

Hindalco Industries Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Change in Place of Keeping and Inspection of Register and Index of Members	For	For

IndiaMART InterMESH Limited

Meeting Date: 08/22/2023 Country: India Ticker: 542726
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Aakash Chaudhry as Director	For	For
2	Authorize Repurchase of Equity Shares	For	For

Klingelberg AG

Meeting Date: 08/22/2023 Country: Switzerland Ticker: KLIN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Allocation of Income and Dividends of CHF 0.20 per Share	For	For
2.2	Approve Dividends of CHF 0.20 per Share from Capital Contribution Reserves	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Remuneration of Directors in the Amount of CHF 700,000	For	For
5	Approve Remuneration of Executive Committee in the Amount of EUR 4.5 Million	For	For
6	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There are insufficient ex-post disclosures to explain the application of the variable incentive plans and the performance achievements underlying payouts for the year.</i>			
7.1.1	Reelect Joerg Wolle as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Joerg Wolfgang Wolle is warranted for lack of diversity on the board.</i>			
7.1.2	Reelect Philipp Buhofer as Director	For	For

Klingelberg AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1.3	Reelect Michael Hilb as Director	For	For
7.1.4	Reelect Hans-Martin Schneeberger as Director	For	For
7.1.5	Reelect Kalina Scott as Director	For	For
7.2	Elect Jan Klingelberg as Director	For	For
8	Reelect Joerg Wolle as Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Joerg Wolfgang Wolle is warranted for lack of diversity on the board.</i>			
9.1.1	Reappoint Joerg Wolle as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Joerg Wolfgang Wolle is warranted for lack of diversity on the board.</i>			
9.1.2	Reappoint Philipp Buhofer as Member of the Nomination and Compensation Committee	For	For
9.1.3	Reappoint Hans-Martin Schneeberger as Member of the Nomination and Compensation Committee	For	For
10	Ratify PricewaterhouseCoopers AG as Auditors	For	For
11	Designate Ernst Widmer as Independent Proxy	For	For
12.1	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	Against
<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - They would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i>			
12.2	Amend Articles Re: Duties of the Board of Directors; Board Composition and Term of Office	For	For
12.3	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
13	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Microchip Technology Incorporated

Meeting Date: 08/22/2023

Country: USA

Ticker: MCHP

Meeting Type: Annual

Microchip Technology Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Matthew W. Chapman	For	For
1.2	Elect Director Karlton D. Johnson	For	For
1.3	Elect Director Wade F. Meyercord	For	For
1.4	Elect Director Ganesh Moorthy	For	For
1.5	Elect Director Robert A. Rango	For	For
1.6	Elect Director Karen M. Rapp	For	For
1.7	Elect Director Steve Sanghi	For	For
2	Amend Qualified Employee Stock Purchase Plan	For	For
3	Approve Nonqualified Employee Stock Purchase Plan	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
6	Advisory Vote on Say on Pay Frequency	One Year	One Year
7	Report on Due Diligence Efforts to Trace End-User Misuse of Company Products	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as the requested report would improve the company's existing disclosure and could help the company more effectively manage associated risks to its business operations.

Want Want China Holdings Limited

Meeting Date: 08/22/2023

Country: Cayman Islands

Ticker: 151

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a1	Elect Tsai Wang-Chia as Director	For	For
3a2	Elect Hsieh Tien-Jen as Director	For	For
3a3	Elect Lee Kwok Ming as Director	For	For
3a4	Elect Pan Chih-Chiang as Director	For	For
3b	Authorize Board to Fix Remuneration of Directors	For	For

Want Want China Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
7	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			

Addtech AB

Meeting Date: 08/23/2023
Country: Sweden
Ticker: ADDT.B
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8	Receive President's Report		
9.a1	Accept Financial Statements and Statutory Reports	For	For
9.a2	Accept Consolidated Financial Statements and Statutory Reports	For	For
9.b	Approve Allocation of Income and Dividends of SEK 2.50 Per Share	For	For
9.c1	Approve Discharge of Kenth Eriksson	For	For
9.c2	Approve Discharge of Henrik Hedelius	For	For
9.c3	Approve Discharge of Ulf Mattsson	For	For

Addtech AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.c4	Approve Discharge of Malin Nordesjo	For	For
9.c5	Approve Discharge of Niklas Stenberg	For	For
9.c6	Approve Discharge of Annikki Schaeferdiek	For	For
9.c7	Approve Discharge of CEO Niklas Stenberg	For	For
10	Receive Nominating Committee's Report		
11	Determine Number of Members (6) and Deputy Members (0) of Board	For	For
12.1	Approve Remuneration of Directors in the Amount of SEK 1.24 Million for Chair and SEK 490,000 for Other Directors	For	For
12.2	Approve Remuneration of Auditors	For	For
13.1	Reelect Kenth Eriksson as Director	For	For
13.2	Reelect Henrik Hedelius as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee member Henrik Hedelius is warranted for lack of diversity on the board.</i></p>			
13.3	Reelect Ulf Mattson as Director	For	For
13.4	Reelect Malin Nordesjo as Director	For	For
13.5	Reelect Annikki Schaeferdiek as Director	For	For
13.6	Reelect Niklas Stenberg as Director	For	For
13.7	Reelect Kenth Eriksson as Board Chair	For	For
14	Ratify Deloitte AB as Auditors	For	For
15	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted due to insufficient disclosure regarding the performance criteria for the annual bonus and the significant increase in the CEO's base salary without a rationale provided.</i></p>			
16	Approve Share-Bases Incentive Plan for Key Employees; Approve Issuance of 1 Million B Shares for Participants	For	For
17	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
18	Approve Creation of 5 Percent of Pool of Capital without Preemptive Rights	For	For
19	Amend Articles Re: Proxy Collection; Postal Voting	For	For
20	Close Meeting		

AMMB Holdings Berhad

Meeting Date: 08/23/2023

Country: Malaysia

Ticker: 1015

Meeting Type: Annual

AMMB Holdings Berhad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Directors' fees	For	For
2	Approve Directors' Benefits Payable (Excluding Directors' Fees)	For	For
3	Elect Robert William Goudswaard as Director	For	For
4	Elect Voon Seng Chuan as Director	For	For
5	Elect Farina binti Farikhullah Khan as Director	For	For
6	Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Proposed Renewal of Authority to Allot and Issue New Ordinary Shares in the Company in Relation to the Dividend Reinvestment Plan	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
9	Authorize Share Repurchase Program	For	For

China Gas Holdings Limited

Meeting Date: 08/23/2023

Country: Bermuda

Ticker: 384

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a1	Elect Liu Ming Hui as Director	For	For
3a2	Elect Liu Chang as Director	For	For
3a3	Elect Mahesh Vishwanathan Iyer as Director	For	Against
<i>Blended Rationale: A vote AGAINST Mahesh Iyer is warranted for failing to attend at least 75 percent of board meetings in the most recent fiscal year, without a satisfactory explanation.</i>			
3a4	Elect Zhao Yuhua as Director	For	For
3a5	Elect Zhang Ling as Director	For	For
3b	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For

China Gas Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the general share issuance mandate under Item 6 is warranted given the company has not specified a discount limit for issuance for cash and non-cash consideration.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST the share reissuance in Item 7 is warranted for the following: - The reissuance of repurchased shares would cause the aggregate share issuance limit to exceed 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
8	Adopt New Share Option Scheme, Termination of 2013 Share Option Scheme and Related Transactions	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the proposed New Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive options under the New Scheme are involved in the administration of the scheme.</i>			
9	Adopt Scheme Mandate Limit and Related Transactions	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the proposed New Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive options under the New Scheme are involved in the administration of the scheme.</i>			
10	Adopt Service Provider Sublimit	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The company could be considered a mature company, and the limit under the proposed New Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive options under the New Scheme are involved in the administration of the scheme.</i>			

Dali Foods Group Company Limited

Meeting Date: 08/23/2023

Country: Cayman Islands

Ticker: 3799

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Arrangement and Reduction of Issued Share Capital	For	For
2	Approve Cancellation and Extinguishment of the Scheme Shares, Application of the Reserve Created in the Company's Books of Account, Withdrawal of Listing of the Shares of the Company, Rollover Agreement and Related Transactions	For	For

Dali Foods Group Company Limited

Meeting Date: 08/23/2023

Country: Cayman Islands

Ticker: 3799

Meeting Type: Court

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

Dynatrace, Inc.

Meeting Date: 08/23/2023

Country: USA

Ticker: DT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rick McConnell	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Rick McConnell, Michael (Mike) Capone, and Stephen (Steve) Lifshatz given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are warranted for incumbent nominees Rick McConnell, Michael (Mike) Capone and Stephen (Steve) Lifshatz for lack of diversity on the board.</i>		
1b	Elect Director Michael Capone	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Rick McConnell, Michael (Mike) Capone, and Stephen (Steve) Lifshatz given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are warranted for incumbent nominees Rick McConnell, Michael (Mike) Capone and Stephen (Steve) Lifshatz for lack of diversity on the board.</i>		
1c	Elect Director Stephen Lifshatz	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for director nominees Rick McConnell, Michael (Mike) Capone, and Stephen (Steve) Lifshatz given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are warranted for incumbent nominees Rick McConnell, Michael (Mike) Capone and Stephen (Steve) Lifshatz for lack of diversity on the board.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Eicher Motors Limited

Meeting Date: 08/23/2023

Country: India

Ticker: 505200

Meeting Type: Annual

Eicher Motors Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Siddhartha Vikram Lal as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
4	Approve Remuneration of Cost Auditors	For	For
5	Reelect Inder Mohan Singh as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
6	Reelect Vinod Kumar Aggarwal as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
7	Approve Material Related Party Transactions Between VE Commercial Vehicles Limited (VECV) and Volvo Group India Private Limited	For	For

GAIL (India) Limited

Meeting Date: 08/23/2023

Country: India

Ticker: 532155

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend	For	For
3	Reelect Rakesh Kumar Jain as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met and Rakesh Kumar Jain, Deepak Gupta, Praveen Mal Khanooja, Kushagra Mittal and Sanjay Kumar are non-independent director nominees.</i>			
4	Reelect Deepak Gupta as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met and Rakesh Kumar Jain, Deepak Gupta, Praveen Mal Khanooja, Kushagra Mittal and Sanjay Kumar are non-independent director nominees.</i>			
5	Authorize Board to Fix Remuneration of Auditors	For	For
6	Elect Praveen Mal Khanooja as Government Nominee Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met and Rakesh Kumar Jain, Deepak Gupta, Praveen Mal Khanooja, Kushagra Mittal and Sanjay Kumar are non-independent director nominees.</i>			

GAIL (India) Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Elect Kushagra Mittal as Government Nominee Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met and Rakesh Kumar Jain, Deepak Gupta, Praveen Mal Khanooja, Kushagra Mittal and Sanjay Kumar are non-independent director nominees.</i>			
8	Elect Sanjay Kumar as Director and Approve Appointment of Sanjay Kumar as Director (Marketing)	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - Sanjay Kumar is an executive director serving on the audit committee. - The board independence norms are not met and Rakesh Kumar Jain, Deepak Gupta, Praveen Mal Khanooja, Kushagra Mittal and Sanjay Kumar are non-independent director nominees.</i>			
9	Approve Remuneration of Cost Auditors	For	For
10	Approve Material Related Party Transactions with Petronet LNG Limited	For	For
11	Approve Material Related Party Transactions with Ramagundam Fertilizers and Chemicals Limited	For	For
12	Approve Material Related Party Transactions with Talcher Fertilizers Limited	For	For
13	Approve Material Related Party Transactions with Indraprastha Gas Limited	For	For
14	Approve Material Related Party Transactions with Mahanagar Gas Limited	For	For
15	Approve Material Related Party Transactions with Maharashtra Natural Gas Limited	For	For
16	Approve Material Related Party Transactions with Aavantika Gas Limited	For	For
17	Approve Material Related Party Transactions with Central U.P. Gas Limited	For	For
18	Approve Material Related Party Transactions with Green Gas Limited	For	For

Kaspi.kz JSC

Meeting Date: 08/23/2023

Country: Kazakhstan

Ticker: KSPI

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for GDR Holders Approve Meeting Agenda	For	For

Kaspi.kz JSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Dividends	For	For
A	I am not a Legal Entity or Having Shareholder Participant, or an Individual which Participates in Legal Entities Incorporated in any Offshore Zones promulgated by the Agency on Financial Supervision of Kazakhstan	For	For
B	For participation of BNY Mellon in EGM in favor of Holder, the Holder entitles BNY Mellon to disclose information about Holder in Central Securities Depository of Republic of Kazakhstan and register of shareholders	For	For

NARI Technology Co., Ltd.

Meeting Date: 08/23/2023

Country: China

Ticker: 600406

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
1.1	Elect Shan Shewu as Director	For	For
1.2	Elect Zheng Zongqiang as Director	For	For
1.3	Elect Pang Lacheng as Director	For	For
1.4	Elect Liu Hao as Director	For	For
	ELECT SUPERVISOR VIA CUMULATIVE VOTING		
2.1	Elect Wu Weining as Supervisor	For	For

Prosus NV

Meeting Date: 08/23/2023

Country: Netherlands

Ticker: PRX

Meeting Type: Annual

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

Prosus NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - The quantum of total pay package is high, particularly the vested value of LTI awards with a large portion not subject to performance conditions. - The quantum of the overall realized package for FY 2022/2023 is considered excessive (USD 61.5 million) where this is mainly driven by the SAR plan that is not sufficiently transparent and share options which are not tied to separate performance conditions. - A substantial part of the LTI awards vest before the third anniversary in deviation of best practice recommendations. - The quantum of discount linked short term incentive awarded is considered excessive. The CEO received a USD 3.4 million bonus for reducing the perceived valuation discount to NAV, but which appears to be mainly resolved by selling off Tencent shares and repurchasing company stock, without it necessarily being linked to company performance. This is not without noting the improved disclosure on the ex-post targets and achievements under the STI, further providing transparency on the link between pay and performance.</i>		
3	Adopt Financial Statements	For	For
4	Approve Allocation of Income	For	For
5	Approve Discharge of Executive Directors	For	For
6	Approve Discharge of Non-Executive Directors	For	For
7	Approve Remuneration of Non-Executive Directors	For	For
8.1	Reelect Manisha Girotra as Non-Executive Director	For	For
8.2	Reelect Rachel Jafta as Non-Executive Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Rachel Jafta is warranted for lack of diversity on the board.</i>		
8.3	Reelect Mark Sorour as Non-Executive Director	For	For
8.4	Reelect Ying Xu as Non-Executive Director	For	For
9	Ratify Deloitte Accountants B.V. as Auditors	For	For
10	Amend Articles of Association and Grant Board Authority to Issue Shares	For	For
11	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Restrict/Exclude Preemptive Rights	For	For
12	Authorize Repurchase of Shares	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposal is not in line with commonly used safeguards regarding volume.</i>		
13	Approve Reduction in Share Capital Through Cancellation of Shares	For	For
14	Discuss Voting Results		
15	Close Meeting		

American Woodmark Corporation

Meeting Date: 08/24/2023

Country: USA

Ticker: AMWD

Meeting Type: Annual

American Woodmark Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Latasha M. Akoma	For	For
1.2	Elect Director Andrew B. Cogan	For	For
1.3	Elect Director M. Scott Culbreth	For	For
1.4	Elect Director James G. Davis, Jr.	For	For
1.5	Elect Director Daniel T. Hendrix	For	For
1.6	Elect Director David A. Rodriguez	For	For
1.7	Elect Director Vance W. Tang	For	For
1.8	Elect Director Emily C. Videtto	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Approve Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

Bharti Airtel Limited

Meeting Date: 08/24/2023

Country: India

Ticker: 532454

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Gopal Vittal as Director	For	For
4	Approve Remuneration of Cost Auditors	For	For
5	Reelect Kimsuka Narasimhan as Director	For	For
6	Approve Revision in Remuneration of Sunil Bharti Mittal as Chairman	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns in the executive's remuneration: - The company has not disclosed if Sunil Mittal would be paid remuneration from overseas subsidiaries in the coming years, as part of his proposed pay terms. The company has also failed to disclose any monetary cap on such remuneration, if paid to him. The practice of paying remuneration through subsidiaries and group companies is a concern, as it circumvents the customary shareholder approval requirements.</i>		
7	Approve Material Related Party Transactions with Bharti Hexacom Limited	For	For

Bharti Airtel Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Material Related Party Transactions with Nextra Data Limited	For	For
9	Approve Material Related Party Transactions with Indus Towers Limited	For	For

Contemporary Amperex Technology Co., Ltd.

Meeting Date: 08/24/2023

Country: China

Ticker: 300750

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Draft and Summary of Performance Shares Incentive Plan	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable.</i>		
2	Approve Methods to Assess the Performance of Plan Participants	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable.</i>		
3	Approve Authorization of the Board to Handle All Related Matters	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable.</i>		
4	Elect Ouyang Chuying as Non-Independent Director	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
5.1	Elect Wu Yuhui as Director	For	For
5.2	Elect Lin Xiaoxiong as Director	For	For
5.3	Elect Zhao Bei as Director	For	For

Elektro AB

Meeting Date: 08/24/2023

Country: Sweden

Ticker: EKTA.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting		
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8	Accept Financial Statements and Statutory Reports	For	For
9	Approve Allocation of Income and Dividends of SEK 2.40 Per Share	For	For
10.1	Approve Discharge of Board Member and Chair Laurent Leksell	For	For
10.2	Approve Discharge of Board Member Caroline Leksell Cooke	For	For
10.3	Approve Discharge of Board Member Johan Malmquist	For	For
10.4	Approve Discharge of Board Member Wolfgang Reim	For	For
10.5	Approve Discharge of Board Member Jan Secher	For	For
10.6	Approve Discharge of Board Member Birgitta Stymne Goransson	For	For
10.7	Approve Discharge of Board Member Cecilia Wikstrom	For	For
10.8	Approve Discharge of Board Member Kelly Londy	For	For
10.9	Approve Discharge of President and CEO Gustaf Salford	For	For
11.1	Determine Number of Members (9) of Board	For	For
11.2	Determine Number Deputy Members (0) of Board	For	For
12.1	Approve Remuneration of Directors in the Aggregate Amount of SEK 8.2 Million	For	For
12.2	Approve Remuneration of Auditors	For	For
13.1	Reelect Laurent Leksell as Director	For	For
13.2	Reelect Caroline Leksell Cooke as Director	For	For
13.3	Reelect Wolfgang Reim as Director	For	For
13.4	Reelect Jan Secher as Director	For	For
13.5	Reelect Birgitta Stymne Goransson as Director	For	For
13.6	Reelect Cecilia Wikstrom as Director	For	For
13.7	Reelect Kelly Londy as Director	For	For
13.8	Elect Tomas Eliasson as New Director	For	For

Elekta AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13.9	Elect Volker Wetekam as New Director	For	For
13.10	Reelect Laurent Leksell as Board Chair	For	For
14	Ratify Ernst & Young as Auditors	For	For
15	Approve Remuneration Report	For	For
16.a	Approve Performance Share Plan 2023	For	For
16.b	Approve Equity Plan Financing	For	For
17	Approve Equity Plan Financing of 2021, 2022 and 2023 Performance Share Plans	For	For
18.a	Authorize Share Repurchase Program	For	For
18.b	Authorize Reissuance of Repurchased Shares	For	For
19	Amend Articles Re: General Meeting; Editorial Changes	For	For
20	Authorize Contribution in Order to Establish Philanthropic Foundation	For	For
	Shareholder Proposals Submitted by Thorvald Tilmán		
21.a	Amend Articles Re: Editorial Changes	None	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the proposal does not specify a procedure for eliminating dual share classes nor does it provide the board with a mandate for prepare such a procedure for shareholder consideration.</i>		
21.b	Amend Articles Re: Governance-Related	None	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted as the proposal is overly prescriptive and asks the board to act outside of its mandate.</i>		
21.c	Amend Procedures for Nomination Committee	None	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted as it goes against prevailing market practice.</i>		
21.d	Instruct Board to Investigate the Conditions for the Introduction of Performance-Based Remuneration for Members of the Board	None	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted as performance-based remuneration for the board of directors poses a risk to their supervisory function and independent perspective.</i>		
22	Close Meeting		

Evolva Holding SA

Meeting Date: 08/24/2023

Country: Switzerland

Ticker: EVE

Meeting Type: Extraordinary Shareholders

Evolva Holding SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Creation of CHF 2.5 Million Pool of Conditional Capital for Financings, Mergers and Acquisitions	For	For
2	Approve Increase in the Capital Band Upper Limit to CHF 7.8 Million	For	For
<i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. The company is in a critical phase in ramping up products and developing the internal pipeline. A certain level of flexibility is needed to act quickly if opportunities arise such as investments in the working capital, capacity expansions, partnerships or acquisitions. The threshold of 10% for capital issuance without preemptive rights is not sufficient for a small cap company such as Evolva and therefore we support the creation of the capital band.</i>			
3	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Koc Holding A.S.

Meeting Date: 08/24/2023 **Country:** Turkey **Ticker:** KCHOLE
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Special Meeting Agenda		
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Receive Information in Accordance with CMB Circular II-23.2		
3	Approve Demerger Agreement	For	For
4	Amend Article 6 Re: Capital Related	For	For
5	Wishes		

MultiChoice Group Ltd.

Meeting Date: 08/24/2023 **Country:** South Africa **Ticker:** MCG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		

MultiChoice Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 March 2023	For	For
2.1	Elect Deborah Klein as Director	For	For
2.2	Elect Andrea Zappia as Director	For	For
3.1	Re-elect Kgomotso Moroka as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the re-election of Kgomotso Moroka is warranted: - Kgomotso Moroka is a non-independent NED who serves as a member of both the Remuneration and the Nomination Committees on which there are no majority of independent NEDs among the members. The absence of an independent majority on the said Committee increases the potential for the Committees to be unable to effectively oversee the executive management of the Company.</i></p>			
3.2	Re-elect Christine Sabwa as Director	For	For
4	Reappoint Ernst & Young Incorporated as Auditors with Charles Trollope as Designated Individual Registered Auditor	For	For
5.1	Re-elect Louisa Stephens as Chair of the Audit Committee	For	For
5.2	Re-elect Elias Masilela as Member of the Audit Committee	For	For
5.3	Re-elect James du Preez as Member of the Audit Committee	For	For
5.4	Re-elect Christine Sabwa as Member of the Audit Committee	For	For
6	Authorise Board to Issue Shares for Cash	For	For
7	Authorise Ratification of Approved Resolutions	For	For
<p>Non-binding Advisory Resolutions</p>			
1	Approve Remuneration Policy	For	For
2	Approve Implementation of the Remuneration Policy	For	For
<p>Special Resolutions</p>			
1	Approve Remuneration of Non-executive Directors	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because: - The proposed fees, particularly for the Lead Independent Director, appear to be higher than what comparable South African companies are offering to their NEDs. - The payment of ad hoc fees to NEDs for unspecified services may potentially undermined the independent judgement that NEDs should bring to the Board.</i></p>			
2	Authorise Repurchase of Issued Share Capital	For	For
3	Approve Financial Assistance in Terms of Section 44 of the Companies Act	For	For
4	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Part A - Traditional AGM Resolutions		
	Ordinary Resolutions		
1	Approve Dividends for N Ordinary and A Ordinary Shares	For	For
2	Reappoint Deloitte South Africa as Auditors with James Welch as the Individual Registered Auditor	For	For
3.1	Re-elect Hendrik du Toit as Director	For	For
3.2	Re-elect Rachel Jafta as Director	For	For
3.3	Re-elect Roberto Oliveira de Lima as Director	For	For
3.4	Re-elect Mark Sorour as Director	For	For
3.5	Re-elect Ying Xu as Director	For	For
4.1	Elect Sharmistha Dubey as Member of the Audit Committee	For	For
4.2	Re-elect Manisha Girotra as Member of the Audit Committee	For	For
4.3	Re-elect Angeliem Kemna as Member of the Audit Committee	For	For
4.4	Re-elect Steve Pacak as Chairman of the Audit Committee	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted: - Steve Pacak is a non-independent NED who serves as Chair of Audit Committee.</i>		
5	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted: - As in previous years, the remuneration policy includes elements in the long-term incentive plans which are not based on pre-determined performance targets, and which vest after only one year from grant.</i>		
6	Approve Implementation Report of the Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted: - The once-off NAV discount-linked STI implemented in the year under review paid out to both Executive Directors, and outcomes are not based on pre-set targets that are clearly linked to intrinsic Company performance, contrary to market standards.</i>		
7	Place Authorised but Unissued Shares under Control of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted: - The proposed authority could result in significant levels of dilution and would give the Board the ability to make significant decisions that ought to be presented for specific shareholder approval. - The authority could involve the issues of new A ordinary shares, which have multiple voting rights, and therefore perpetuate the Company's dual-class share structure.</i>		
8	Authorise Board to Issue Shares for Cash	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted: - The proposed authority could involve the issue of new A ordinary shares, which have multiple voting rights, and therefore perpetuate the Company's dual-class share structure.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Authorise Ratification of Approved Resolutions Adopted at the Annual General Meeting Special Resolutions	For	For
1.1	Approve Remuneration of Board Chairman	For	For
1.2	Approve Remuneration of Board Member	For	For
1.3	Approve Remuneration of Audit Committee Chairman	For	For
1.4	Approve Remuneration of Audit Committee Member	For	For
1.5	Approve Remuneration of Risk Committee Chairman	For	For
1.6	Approve Remuneration of Risk Committee Member	For	For
1.7	Approve Remuneration of Human Resources and Remuneration Committee Chairman	For	For
1.8	Approve Remuneration of Human Resources and Remuneration Committee Member	For	For
1.9	Approve Remuneration of Nominations Committee Chairman	For	For
1.10	Approve Remuneration of Nominations Committee Member	For	For
1.11	Approve Remuneration of Social, Ethics and Sustainability Committee Chairman	For	For
1.12	Approve Remuneration of Social, Ethics and Sustainability Committee Member	For	For
1.13	Approve Remuneration of Trustees of Group Share Schemes/Other Personnel Funds	For	For
2	Approve Financial Assistance in Terms of Section 44 of the Companies Act	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is considered warranted: - This resolution will facilitate the operation of equity incentive schemes which raise concerns due to the lack of performance criteria in some of the long-term incentive schemes and vesting profiles which allow for the release of awards less than three years from the grant date.</i></p>			
3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For
4	Authorise Repurchase of N Ordinary Shares	For	For
5	Authorise Specific Repurchase of N Ordinary Shares from Holders of N Ordinary Share	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is considered warranted: - The specific repurchase authority is in addition to the general authority to repurchase up to 20% of the issued N share capital with no obvious benefits or details of the repurchase set out for investor attention.</i></p>			

Naspers Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Authorise Repurchase of A Ordinary Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted: - The Company does not specify how the purchase price for A ordinary shares would be determined or whether any limit applies to repurchases. In addition, potential conflicts of interest could exist.</i></p> <p>Part B - Resolutions for Removal of the Cross-Holding Structure</p> <p>Special Resolutions</p>			
1	Approve Conversion of N Ordinary Shares with a Par Value to N Ordinary Shares without Par Value (Relates to Naspers N Shareholders Only)	For	For
2	Approve Conversion of A Ordinary Shares with a Par Value to A Ordinary Shares without Par Value (Relates to Naspers A Shareholders Only)	For	For
3	Approve Conversion of Shares with a Par Value to Shares with No Par Value	For	For
4	Approve Increase in Authorised Ordinary Share Capital	For	For
5	Approve Amendment of A Share Terms (Relates to Naspers A Shareholders Only)	For	For
6	Approve N Share Capitalisation Issue	For	For
7	Approve Share Consolidation	For	For
8	Amend Memorandum of Incorporation	For	For
Ordinary Resolutions			
1	Authorise Ratification of Approved Resolutions for the Implementation of the Proposed Transaction	For	For

Oracle Corp Japan

Meeting Date: 08/24/2023

Country: Japan

Ticker: 4716

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Misawa, Toshimitsu	For	For
1.2	Elect Director S. Krishna Kumar	For	For
1.3	Elect Director Garrett Ilg	For	For
1.4	Elect Director Vincent S. Grelli	For	For
1.5	Elect Director Kimberly Woolley	For	For
1.6	Elect Director Fujimori, Yoshiaki	For	For

Oracle Corp Japan

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director John L. Hall	For	For
1.8	Elect Director Natsuno, Takeshi	For	For
1.9	Elect Director Kuroda, Yukiko	For	For

Alkem Laboratories Limited

Meeting Date: 08/25/2023 **Country:** India **Ticker:** 539523
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect Mritunjay Kumar Singh as Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because Mritunjay Kumar Singh is an executive director serving on the audit committee.</i>			
4	Reelect Sandeep Singh as Director	For	For
5	Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given that the Shareholders' Agreement that forms the basis for the said amendment to company's articles, provide powers to the promoter group that are disproportionate to its holding in the company.</i>			
6	Approve Remuneration of Cost Auditors	For	For

B-Soft Co., Ltd.

Meeting Date: 08/25/2023 **Country:** China **Ticker:** 300451
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
1.1	Elect Zhang Lyuzheng as Director	For	For
1.2	Elect Hu Yan as Director	For	For
1.3	Elect Ying Jing as Director	For	For
1.4	Elect Ge Boxiu as Director	For	For
1.5	Elect KWOK WAI ANDY HO as Director	For	For

B-Soft Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Ye Jiang as Director	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
2.1	Elect Cai Jiamei as Director	For	For
2.2	Elect Tan Qing as Director	For	For
2.3	Elect Liu Haining as Director	For	For
2.4	Elect Ling Yun as Director	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
3.1	Elect Ye Jian as Supervisor	For	For
3.2	Elect Jia Chi as Supervisor	For	For

Grasim Industries Limited

Meeting Date: 08/25/2023 **Country:** India **Ticker:** 500300
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Reelect Kumar Mangalam Birla as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the re-election of Kumar Mangalam Birla and Santrupt Misra is warranted because: - The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Kumar Mangalam Birla and Santrupt Misra are non-independent director nominees. - Kumar Mangalam Birla serves on a total of more than six public company boards, which could potentially compromise his ability to commit sufficient time to his role in the company.</i>		
4	Reelect Santrupt Misra as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the re-election of Kumar Mangalam Birla and Santrupt Misra is warranted because: - The board independence norms are not met (based on Sustainability Advisory Services reclassification), and Kumar Mangalam Birla and Santrupt Misra are non-independent director nominees.</i>		
5	Approve Remuneration of Cost Auditors	For	For
6	Approve Reappointment and Remuneration of Harikrishna Agarwal as Managing Director	For	For

Info Edge (India) Limited

Meeting Date: 08/25/2023 **Country:** India **Ticker:** 532777
Meeting Type: Annual

Info Edge (India) Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Declare Final Dividend and Confirm Interim Dividend	For	For
3	Reelect Hitesh Oberoi as Director	For	For
4	Reelect Chintan Thakkar as Director	For	For
5	Approve Appointment of Branch Auditors	For	For
6	Elect Sanjiv Sachar as Director	For	For

Longshine Technology Group Co., Ltd.

Meeting Date: 08/25/2023 **Country:** China **Ticker:** 300682
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Repurchase of Company Shares for Share Cancellation and Reduction of Registered Capital	For	For

Bharat Electronics Limited

Meeting Date: 08/28/2023 **Country:** India **Ticker:** 500049
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect Bhanu Prakash Srivastava as Director	For	For
4	Elect Natarajan Thiruvankadam as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominee is warranted because: - Natarajan Thiruvankadam is getting a permanent board seat which could reduce his accountability by disallowing shareholder review for his continued service.</i>			
5	Elect Damodar Bhattad S as Director	For	For
6	Elect Vikraman N as Director	For	For

Bharat Electronics Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Elect K V Suresh Kumar as Director	For	For
8	Approve Remuneration of Cost Auditors	For	For

Bharat Petroleum Corporation Limited

Meeting Date: 08/28/2023 **Country:** India **Ticker:** 500547
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Sanjay Khanna as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met, and Sanjay Khanna and Rajkumar Dubey are non-independent director nominees.</i>			
4	Authorize Board to Fix Remuneration of Auditors	For	For
5	Approve Remuneration of Cost Auditors	For	For
6	Approve Appointment of Krishnakumar Gopalan as Director, and Chairman & Managing Director	For	For
7	Elect Rajkumar Dubey as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met, and Sanjay Khanna and Rajkumar Dubey are non-independent director nominees.</i>			
8	Elect Sushma Agarwal as Director	For	Against
<i>Blended Rationale: A vote AGAINST the proposal is warranted because: - Concerns could be raised with regard to Sushma Agarwal's potential contribution to the board, in view of the lack of clarity on the relevance of her respective skills and experience.</i>			
9	Amend Articles of Association to Reflect Changes in Capital	For	For

Britannia Industries Limited

Meeting Date: 08/28/2023 **Country:** India **Ticker:** 500825
Meeting Type: Annual

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

Britannia Industries Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Reelect Nusli N. Wadia as Director	For	Against
<i>Blended Rationale: A vote AGAINST the nominee is warranted because - The board independence norms are not met (after Sustainability Advisory Services reclassification) and Nusli N. Wadia is a non-independent director nominee.</i>			
3	Approve Reappointment and Remuneration of Varun Berry as Executive Vice-Chairman and Managing Director	For	For
4	Reelect Tanya Dubash as Director	For	Against
<i>Blended Rationale: A vote AGAINST the nominee is warranted because: - Tanya Dubash has attended less than 75 percent of board meetings over the most recent fiscal year, without a satisfactory explanation.</i>			
5	Amend Articles of Association - Board Related	For	For
6	Approve Remuneration of Cost Auditors	For	For

Chinasoft International Limited

Meeting Date: 08/28/2023

Country: Cayman Islands

Ticker: 354

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Updated New Amended and Restated M&A Incorporating the Core Amendments	For	For
2	Adopt Updated New Amended and Restated M&A Incorporating All Amendments, Namely the Core Amendments and the Other Amendments	For	For

Divi's Laboratories Limited

Meeting Date: 08/28/2023

Country: India

Ticker: 532488

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Kiran S. Divi as Director	For	For
4	Reelect Nilima Prasad Divi as Director	For	For

Huaming Power Equipment Co., Ltd.

Meeting Date: 08/28/2023

Country: China

Ticker: 002270

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Profit Distribution	For	For
2	Approve to Appoint Auditor	For	For
3	Approve Remuneration of Independent Directors	For	For
4	Approve Provision of Guarantee	For	For
5	Approve Shareholder Return Plan	For	For
	ELECT INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING		
6.1	Elect Jiang Xiuchen as Director	For	For

Reliance Industries Ltd.

Meeting Date: 08/28/2023

Country: India

Ticker: 500325

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Accept Standalone Financial Statements and Statutory Reports	For	For
1b	Accept Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect P. M. S. Prasad as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Arundhati Bhattacharya and Panda Madhusudana Siva Prasad, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
4	Reelect Nikhil R. Meswan as Director	For	For
5	Approve Reappointment and Remuneration of Mukesh D. Ambani as Managing Director	For	For
6	Reelect Arundhati Bhattacharya as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Arundhati Bhattacharya and Panda Madhusudana Siva Prasad, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
7	Approve Remuneration of Cost Auditors	For	For
8	Amend Articles of Association - Board Related	For	For

Reliance Industries Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Amend Object Clause of the Memorandum of Association	For	For
10	Approve Material Related Party Transactions of the Company	For	For
11	Approve Material Related Party Transactions of Subsidiaries of the Company	For	For

Sun Pharmaceutical Industries Limited

Meeting Date: 08/28/2023

Country: India

Ticker: 524715

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Final Dividend	For	For
4	Reelect Sudhir Valia as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met (after reclassification) and Sudhir Valia, Rolf Hoffmann (reclassified as non-independent) and Aalok Shanghvi are non-independent director nominees.</i>			
5	Approve Remuneration of Cost Auditors	For	For
6	Elect Rolf Hoffmann as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met (after reclassification) and Sudhir Valia, Rolf Hoffmann (reclassified as non-independent) and Aalok Shanghvi are non-independent director nominees.</i>			
7	Elect Aalok Shanghvi as Director and Approve Appointment and Remuneration of Aalok Shanghvi as Whole-Time Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met (after reclassification) and Sudhir Valia, Rolf Hoffmann (reclassified as non-independent) and Aalok Shanghvi are non-independent director nominees.</i>			
8	Approve Material Related Party Transactions between Taro Pharmaceuticals USA, Inc and Taro Pharmaceuticals Inc, Canada for FY2023-24	For	For

China Longyuan Power Group Corporation Limited

Meeting Date: 08/29/2023

Country: China

Ticker: 916

Meeting Type: Extraordinary Shareholders

China Longyuan Power Group Corporation Limited

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

Fisher & Paykel Healthcare Corporation Limited

Meeting Date: 08/29/2023 **Country:** New Zealand **Ticker:** FPH
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Pip Greenwood as Director	For	For
2	Authorize Board to Fix Remuneration of the Auditors	For	For
3	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted on the basis that the proposed NED fee pool increase is substantial. Concerns are highlighted that the level of chair and NED fees are higher than New Zealand market capitalisation peers. The proposed increase in NED fee cap would allow the company to increase individual fees which would further contribute to put NED fees at this company well above its NZX-listed market capitalisation peers.</i>			
4	Approve Issuance of Performance Share Rights to Lewis Gradon	For	For
5	Approve Issuance of Options to Lewis Gradon	For	For

Maruti Suzuki India Limited

Meeting Date: 08/29/2023 **Country:** India **Ticker:** 532500
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For
4	Reelect Kinji Saito as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board is chaired by a non-executive director and the board is not at least one-third independent and Kenichi Ayukawa (Item 4), Kinji Saito (Item 5) and Yukihiko Yamashita (Item 6) are non-independent director nominees.</i>			

Maruti Suzuki India Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Reelect Kenichi Ayukawa as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board is chaired by a non-executive director and the board is not at least one-third independent and Kenichi Ayukawa (Item 4), Kinji Saito (Item 5) and Yukihiro Yamashita (Item 6) are non-independent director nominees.</i>			
6	Elect Yukihiro Yamashita as Director and Approve Appointment of Yukihiro Yamashita as Whole-time Director designated as Joint Managing Director (Engineering and Quality Assurance)	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board is chaired by a non-executive director and the board is not at least one-third independent and Kenichi Ayukawa (Item 4), Kinji Saito (Item 5) and Yukihiro Yamashita (Item 6) are non-independent director nominees.</i>			
7	Approve Remuneration of Cost Auditors	For	For

Mytilineos SA

Meeting Date: 08/29/2023 **Country:** Greece **Ticker:** MYTIL
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Amend Corporate Purpose	For	For
2	Amend Company Article 4	For	For

Oil & Natural Gas Corporation Limited

Meeting Date: 08/29/2023 **Country:** India **Ticker:** 500312
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Reelect Om Prakash as Director	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because the board independence norms are not met, and Om Prakash Singh (Item 3), Sushma Rawat (Item 6) and Manish Patil (Item 7) are non-independent director nominees.</i>			
4	Authorize Board to Fix Remuneration of Auditors	For	For

Oil & Natural Gas Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect Arun Kumar Singh as Director Designated as Chairman	For	Against
	<i>Blended Rationale: A vote AGAINST the appointment of Arun Kumar Singh (Item 5) is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>		
6	Elect Sushma Rawat as Director (Exploration)	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because the board independence norms are not met, and Om Prakash Singh (Item 3), Sushma Rawat (Item 6) and Manish Patil (Item 7) are non-independent director nominees.</i>		
7	Elect Manish Patil as Director	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because the board independence norms are not met, and Om Prakash Singh (Item 3), Sushma Rawat (Item 6) and Manish Patil (Item 7) are non-independent director nominees.</i>		
8	Approve Remuneration of Cost Auditors	For	For
9	Approve Material Related Party Transactions with Oil and Natural Gas Corporation Employees Contributory Provident Fund Trust	For	For
10	Approve Material Related Party Transactions with Petronet LNG Limited	For	For
11	Approve Material Related Party Transactions with ONGC Tripura Power Company Limited	For	For
12	Approve Material Related Party Transactions with ONGC Petro additions Limited (OPaL)	For	For

SBI Life Insurance Company Limited

Meeting Date: 08/29/2023

Country: India

Ticker: 540719

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend as Final Dividend	For	For
3	Authorize Board to Fix Remuneration of Statutory Auditors	For	For
4	Reelect Narayan K. Seshadri as Director	For	For
5	Reelect Shobinder Duggal as Director	For	For
6	Reelect Tejendra M. Bhasin as Director	For	For

United Urban Investment Corp.

Meeting Date: 08/29/2023

Country: Japan

Ticker: 8960

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Disclose Unitholder Meeting Materials on Internet	For	For
2	Elect Executive Director Asatani, Kemmin	For	For
3	Elect Alternate Executive Director Batai, Junichi	For	For
4.1	Elect Supervisory Director Okamura, Kenichiro	For	For
4.2	Elect Supervisory Director Sekine, Kumiko	For	For
5	Elect Alternate Supervisory Director Shimizu, Fumi	For	For

Apollo Hospitals Enterprise Limited

Meeting Date: 08/30/2023

Country: India

Ticker: 508869

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect Sangita Reddy as Director	For	For
4	Reelect Pudugramam Murali Doraiswamy as Director	For	For
5	Reelect Mandavilli Bhaskara Nageswara Rao as Director	For	For
6	Reelect Velagapudi Kavitha Dutt as Director	For	For
7	Approve Payment of Commission to Non-Executive Directors and Independent Directors	For	For
8	Approve Offer or Invitation to Subscribe to Non-Convertible Debentures on Private Placement Basis	For	For
9	Approve Remuneration of Cost Auditors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Sandeep Bakhshi as Director	For	For
4	Approve M S K A & Associates, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve KKC & Associates LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Reelect Hari L. Mundra as Director	For	For
7	Reelect B. Sriram as Director	For	For
8	Reelect S. Madhavan as Director	For	For
9	Approve Revision in Remuneration of Sandeep Bakhshi as Managing Director and Chief Executive Officer	For	For
10	Approve Revision in Remuneration of Sandeep Batra as Executive Director	For	For
11	Approve Revision in Remuneration of Rakesh Jha as Executive Director	For	For
12	Approve Revision in Remuneration of Anup Bagchi as Executive Director	For	For
13	Approve Reappointment and Remuneration of Sandeep Bakhshi as Managing Director & Chief Executive Officer	For	For
14	Approve Material Related Party Transactions for Sale of Securities (Issued by Related or Unrelated Parties) to Related Party for FY2024	For	For
15	Approve Material Related Party Transactions for Current Account Deposits for FY2025	For	For
16	Approve Material Related Party Transactions for Subscription of Securities Issued by Related Parties and Purchase of Securities from Related Parties (Issued by Related or Unrelated Parties) for FY2025	For	For
17	Approve Material Related Party Transactions for Sale of Securities (Issued by Related or Unrelated Parties) to Related Parties for FY2025	For	For

ICICI Bank Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Approve Material Related Party Transactions for Fund-Based and/or Non-Fund Based Credit Facilities for FY2025	For	For
19	Approve Material Related Party Transactions for Undertaking Repurchase (Repo) Transactions and Other Permitted Short-Term Borrowing Transactions with the Related Party for FY2025	For	For
20	Approve Material Related Party Transactions for Undertaking Reverse Repurchase (Reverse Repo) and Other Permitted Short-Term Lending Transactions with the Related Party for FY2025	For	For
21	Approve Material Related Party Transactions for Availing Manpower Services for Certain Activities from Related Party for FY2025	For	For
22	Approve Material Related Party Transactions for Availing Insurance Services from Related Party for FY2025	For	For

Mimasu Semiconductor Industry Co., Ltd.

Meeting Date: 08/30/2023

Country: Japan

Ticker: 8155

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 32	For	For
2	Amend Articles to Amend Business Lines - Reduce Directors' Term	For	For
3.1	Elect Director Nakazawa, Masayuki	For	For
3.2	Elect Director Yako, Tatsuro	For	For
3.3	Elect Director Yamazaki, Tetsuo	For	For
3.4	Elect Director Imamura, Koichi	For	For
3.5	Elect Director Maruyama, Fumiaki	For	For
3.6	Elect Director Nakamura, Shusuke	For	For
3.7	Elect Director Imai, Masako	For	For
3.8	Elect Director Hoshino, Kimihiro	For	For
4.1	Appoint Statutory Auditor Iwakura, Teruo	For	For
4.2	Appoint Statutory Auditor Kusuhara, Toshikazu	For	For

Mimasu Semiconductor Industry Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3	Appoint Statutory Auditor Yuasa, Yukio	For	Against

Blended Rationale: A vote AGAINST this nominee is warranted because: - The outside statutory auditor nominee's affiliation with the company could compromise independence.

Mr. Price Group Ltd.

Meeting Date: 08/30/2023	Country: South Africa	Ticker: MRP
	Meeting Type: Annual	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Accept Financial Statements and Statutory Reports for the Year Ended 1 April 2023	For	For
2.1	Re-elect Nigel Payne as Director	For	For
2.2	Re-elect Jane Canny as Director	For	For
3	Elect Richard Inskip as Director	For	For
4	Elect Harish Ramsumer as Director	For	For
5	Elect Neill Abrams as Director	For	For
6	Appoint Deloitte & Touche as Auditors with Camilla Howard-Browne as the Designated Registered Auditor	For	For
7.1	Re-elect Daisy Naidoo as Member of the Audit and Compliance Committee	For	For
7.2	Re-elect Mark Bowman as Member of the Audit and Compliance Committee	For	For
7.3	Re-elect Mmaboshadi Chauke as Member of the Audit and Compliance Committee	For	For
7.4	Elect Harish Ramsumer as Member of the Audit and Compliance Committee	For	For
8	Approve Remuneration Policy	For	For
9	Approve Remuneration Implementation Report	For	For
	<i>Blended Rationale: A vote FOR this resolution is considered warranted although it is not without concern: - Some of the FY2023 LTI performance conditions have been changed and the threshold and stretch targets for the new measures have not been explicitly disclosed in the remuneration report. The main reason for support is: - The Company clarified on engagement that the threshold and stretch targets for the new measures are the same as with the targets for the FY2024 awards disclosed in the remuneration report.</i>		
10	Adopt the Social, Ethics, Transformation and Sustainability Committee Report	For	For
11	Authorise Ratification of Approved Resolutions	For	For

Mr. Price Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Authorise Board to Issue Shares for Cash	For	For
13	Place Authorised but Unissued Shares under Control of Directors	For	For
	Special Resolutions		
1.1	Approve Remuneration of the Independent Non-executive Chairman	For	For
1.2	Approve Remuneration of the Honorary Chairman	For	For
1.3	Approve Remuneration of the Lead independent Non-executive Director	For	For
1.4	Approve Remuneration of Non-Executive Directors	For	For
1.5	Approve Remuneration of the Audit and Compliance Committee Chairman	For	For
1.6	Approve Remuneration of the Audit and Compliance Committee Members	For	For
1.7	Approve Remuneration of the Remuneration and Nominations Committee Chairman	For	For
1.8	Approve Remuneration of the Remuneration and Nominations Committee Members	For	For
1.9	Approve Remuneration of the Social, Ethics, Transformation and Sustainability Committee Chairman	For	For
1.10	Approve Remuneration of the Social, Ethics, Transformation and Sustainability Committee Members	For	For
1.11	Approve Remuneration of the Risk and IT Committee Members	For	For
2	Authorise Repurchase of Issued Share Capital	For	For
3	Approve Financial Assistance to Related or Inter-related Companies	For	For

Power Grid Corporation of India Limited

Meeting Date: 08/30/2023

Country: India

Ticker: 532898

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm First and Second Interim Dividend and Declare Final Dividend	For	For

Power Grid Corporation of India Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Reelect Abhay Choudhary as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominee Abhay Choudhary is warranted for lack of diversity on the board. A vote AGAINST these nominees is warranted as the board independence norms are not met, and they are non-independent director nominees.</i>			
4	Authorize Board to Fix Remuneration of Statutory Auditors	For	For
5	Elect Saibaba Darbamulla as Director	For	Against
<i>Blended Rationale: A vote AGAINST these nominees is warranted as the board independence norms are not met, and they are non-independent director nominees.</i>			
6	Approve Remuneration of Cost Auditors	For	For
7	Approve Increase in Borrowing Limits	For	For
8	Approve Issuance of Secured/Unsecured, Non-convertible, Non-cumulative/Cumulative, Redeemable, Taxable/Tax-free Debentures/Bonds Under Private Placement Basis	For	For
9	Authorize Capitalization of Reserves for Issue of Bonus Shares	For	For

Swire Pacific Limited

Meeting Date: 08/30/2023 **Country:** Hong Kong **Ticker:** 19
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Share Purchase Agreement and Related Transactions	For	For

Zomato Ltd.

Meeting Date: 08/30/2023 **Country:** India **Ticker:** 543320
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect Sanjeev Bikhchandani as Director	For	For
3	Approve Reclassification of Authorized Share Capital and Amend Memorandum of Association	For	For

Caixa Seguridade Participacoes SA

Meeting Date: 08/31/2023

Country: Brazil

Ticker: CXSE3

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Re-Elect Denis do Prado Netto as Fiscal Council Member and Abdsandryk Cunha de Souza as Alternate	For	For
2	Elect Luiz Felipe Figueiredo de Andrade as Fiscal Council Member and Juliana Grigol Fonsechi as Alternate	For	For
3	In Case There Is No Appointment/Election of a Director, Dismiss Marco Antonio da Silva Barros as Director	For	Against
<i>Blended Rationale: A vote AGAINST these proposals is recommended as the company has not provided timely disclosure of the proposed nominees that would potentially be presented at this upcoming EGM and/or appointed by the board of directors upon the dismissal of the non-independent director.</i>			
4	Authorize Board of Directors to Appoint Board Members	For	Against
<i>Blended Rationale: A vote AGAINST these proposals is recommended as the company has not provided timely disclosure of the proposed nominees that would potentially be presented at this upcoming EGM and/or appointed by the board of directors upon the dismissal of the non-independent director.</i>			
5	In the Event of a Second Call, Can the Voting Instructions Contained in this Proxy Card Be Considered Valid for the Second Call?	None	For
<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>			

Guangzhou Tinci Materials Technology Co., Ltd.

Meeting Date: 08/31/2023

Country: China

Ticker: 002709

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Overseas Issuance of GDR and Issuance of Domestic Fundamental A Shares Plan	For	For
2	Approve Demonstration Analysis Report in Connection to the Overseas Issuance of GDR and Domestic Fundamental A-Share Issuance Plan	For	For
3	Approve Feasibility Analysis Report on the Use of Proceeds	For	For
4	Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties	For	For

Guangzhou Tinci Materials Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Report on the Usage of Previously Raised Funds	For	For
6	Approve Proposal on Amending the Application of the Articles of Association of the Company after GDR Listing	For	For
7	Approve Proposal on Amending the Application of the Rules of Procedure for the General Meeting of Shareholders after the Company's GDR Listing	For	For
8	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>			
9	Approve Terminating the Implementation of the Company's Rules of Procedure for the Board of Supervisors (Draft) (Applicable after GDR Listing)	For	For
10	Amend Related Party Transaction Management System	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>			
11	Amend the Financing and External Guarantee Management System	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>			
12	Approve Changes in Partial Raised Funds Investment Project	For	For

PICTET ASSET MANAGEMENT

Voting summary

SEPTEMBER 2023

VOTE SUMMARY REPORT

Date range covered : 09/01/2023 to 09/30/2023

KEI Industries Limited

Meeting Date: 09/01/2023

Country: India

Ticker: 517569

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend as Final Dividend	For	For
3	Reelect Rajeev Gupta as Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the board independence norms are not met (after re-classification), and Rajeev Gupta is a non-independent director nominee.</i>			
4	Approve Remuneration of Cost Auditors	For	For
5	Approve Reappointment and Remuneration of Anil Gupta as Chairman-cum-Managing Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - Anil Gupta's remuneration terms and pay quantum are not in line with market standards and the company's size and scale of operations. - The objective metrics, if any, that would determine his payout under the commission element, have not been disclosed.</i>			

The People's Insurance Company (Group) of China Limited

Meeting Date: 09/04/2023

Country: China

Ticker: 1339

Meeting Type: Extraordinary Shareholders

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

DS Smith Plc

Meeting Date: 09/05/2023

Country: United Kingdom

Ticker: SMDS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Policy	For	For
4	Approve Remuneration Report	For	For
5	Re-elect Geoff Drabble as Director	For	For
6	Re-elect Miles Roberts as Director	For	For
7	Elect Richard Pike as Director	For	For
8	Re-elect Celia Baxter as Director	For	For
9	Re-elect Alan Johnson as Director	For	For
10	Re-elect Alina Kessel as Director	For	For
11	Elect Eric Olsen as Director	For	For
12	Re-elect David Robbie as Director	For	For
13	Re-elect Louise Smalley as Director	For	For
14	Reappoint Ernst & Young LLP as Auditors	For	For
15	Authorise The Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Mizrahi Tefahot Bank Ltd.**Meeting Date:** 09/05/2023**Country:** Israel**Ticker:** MZTF**Meeting Type:** Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles	For	For

Mizrahi Tefahot Bank Ltd.

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

Ashtead Group Plc

Meeting Date: 09/06/2023

Country: United Kingdom

Ticker: AHT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Paul Walker as Director	For	For
5	Re-elect Brendan Horgan as Director	For	For
6	Re-elect Michael Pratt as Director	For	For
7	Re-elect Angus Cockburn as Director	For	For
8	Re-elect Lucinda Riches as Director	For	For
9	Re-elect Tanya Fratto as Director	For	For
10	Re-elect Lindsley Ruth as Director	For	For
11	Re-elect Jill Easterbrook as Director	For	For
12	Re-elect Renata Ribeiro as Director	For	For
13	Appoint PricewaterhouseCoopers LLP as Auditors	For	For
14	Authorise Audit Committee to Fix Remuneration of Auditors	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Bangkok Dusit Medical Services Public Co. Ltd.

Meeting Date: 09/06/2023

Country: Thailand

Ticker: BDMS

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Amendment to the Articles of Association	For	For

Bangkok Dusit Medical Services Public Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Other Business	For	Against

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

Casey's General Stores, Inc.

Meeting Date: 09/06/2023

Country: USA

Ticker: CASY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sri Donthi	For	For
1b	Elect Director Donald E. Frieson	For	For
1c	Elect Director Cara K. Heiden	For	For
1d	Elect Director David K. Lenhardt	For	For
1e	Elect Director Darren M. Rebelez	For	For
1f	Elect Director Larree M. Renda	For	For
1g	Elect Director Judy A. Schmeling	For	For
1h	Elect Director Michael Spanos	For	For
1i	Elect Director Gregory A. Trojan	For	For
1j	Elect Director Allison M. Wing	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Disclose Supplier Code of Conduct and Responsible Sourcing Details	Against	For

Blended Rationale: A vote FOR this proposal is warranted as additional disclosure regarding the company's supply chain policies, standards, and expectations could help shareholders better assess the risks and oversight mechanisms the company has implemented to manage its operations and supply chain compliance.

6	Report on Efforts to Reduce GHG Emissions in Alignment with Paris Agreement Goal	Against	For
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Blended Rationale: A vote FOR this proposal is warranted as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change-related risks.

Colgate-Palmolive (India) Limited

Meeting Date: 09/06/2023

Country: India

Ticker: 500830

Meeting Type: Special

Colgate-Palmolive (India) Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Indu Bhushan as Director	For	For

Compagnie Financiere Richemont SA

Meeting Date: 09/06/2023 Country: Switzerland Ticker: CFR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Management Proposals for All Shareholders Accept Financial Statements and Statutory Reports	For	For
2	<i>Blended Rationale: A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.</i> Approve Allocation of Income and Ordinary Dividends of CHF 2.50 per Registered A Share and CHF 0.25 per Registered B Share and a Special Dividend of CHF 1.00 per Registered A Share and CHF 0.10 per Registered B Share	For	For
3	<i>Blended Rationale: A vote FOR this resolution is warranted due to a lack of significant concerns.</i> Approve Discharge of Board and Senior Management	For	For
4	<i>Blended Rationale: A vote FOR the formal discharge of the board of directors and senior management is warranted, as there is no evidence that the board and senior management have not fulfilled their fiduciary duties.</i> Management Proposal for Holders of A Registered Shares Elect Wendy Luhabe as Representative of Category A Registered Shares	For	For
	<i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i> Management Proposals for All Shareholders		

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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Reelect Johann Rupert as Director and Board Chair	For	Against
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		
5.2	Reelect Josua Malherbe as Director	For	Against
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		
5.3	Reelect Nikesh Arora as Director	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		
5.4	Reelect Clay Brendish as Director	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		
5.5	Reelect Jean-Blaise Eckert as Director	For	Against
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		
5.6	Reelect Burkhardt Grund as Director	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		

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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.7	Reelect Keyu Jin as Director	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		
5.8	Reelect Jerome Lambert as Director	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		
5.9	Reelect Wendy Luhabe as Director	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		
5.10	Reelect Jeff Moss as Director	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		
5.11	Reelect Vesna Nevistic as Director	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		
5.12	Reelect Guillaume Pictet as Director	For	Against
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		

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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.13	Reelect Maria Ramos as Director	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		
5.14	Reelect Anton Rupert as Director	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		
5.15	Reelect Patrick Thomas as Director	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		
5.16	Reelect Jasmine Whitbread as Director	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		
5.17	Elect Fiona Druckenmiller as Director	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		
5.18	Elect Bram Schot as Director	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		

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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Reappoint Clay Brendish as Member of the Compensation Committee	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		
6.2	Reappoint Keyu Jin as Member of the Compensation Committee	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		
6.3	Reappoint Guillaume Pictet as Member of the Compensation Committee	For	Against
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		
6.4	Reappoint Maria Ramos as Member of the Compensation Committee	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		
6.5	Appoint Fiona Druckenmiller as Member of the Compensation Committee	For	For
	<p><i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>		

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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.6	Appoint Jasmine Whitbread as Member of the Compensation Committee	For	For
	<i>Blended Rationale: Board elections (Items 5.1-5.18) Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board. Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair. Furthermore, some shareholders may be concerned that Johann Rupert is considered overboarded, although we note that he has a lead executive role at the company. Votes FOR the remaining nominees are warranted at this time. Committee elections (Items 6.1-6.6) A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i>		
7	Ratify PricewaterhouseCoopers SA as Auditors	For	For
	<i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>		
8	Designate Etude Gampert Demierre Moreno as Independent Proxy	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted due to a lack of concerns.</i>		
9.1	Approve Remuneration of Directors in the Amount of CHF 8.3 Million	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount is broadly in line with market practice.</i>		
9.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 8 Million	For	Against
	<i>Blended Rationale: Fixed compensation (Item 9.2) A vote AGAINST this proposal is warranted because: * During the year, the CFO received a significant fixed compensation increase without a compelling justification. * The proposal implies a significant level of flexibility and there is no indication of how the amount will be allocated. Variable compensation (Item 9.3) A vote AGAINST this proposal is warranted because: * There are insufficient ex-post disclosures to explain the evolution of variable payouts versus company performance. As such, performance achievements underlying the requested amount are unclear. * The board of directors retains significant discretion within the overall compensation framework. * The report does not directly address significant shareholder dissent on last year's vote.</i>		
9.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 17.2 Million	For	Against
	<i>Blended Rationale: Fixed compensation (Item 9.2) A vote AGAINST this proposal is warranted because: * During the year, the CFO received a significant fixed compensation increase without a compelling justification. * The proposal implies a significant level of flexibility and there is no indication of how the amount will be allocated. Variable compensation (Item 9.3) A vote AGAINST this proposal is warranted because: * There are insufficient ex-post disclosures to explain the evolution of variable payouts versus company performance. As such, performance achievements underlying the requested amount are unclear. * The board of directors retains significant discretion within the overall compensation framework. * The report does not directly address significant shareholder dissent on last year's vote.</i>		
10.1	Amend Articles Re: Registration Threshold for Nominees	For	For
	<i>Blended Rationale: A vote FOR the proposed article amendment is warranted because it is in line with market practice and is not considered to have a material impact on shareholder rights. Nevertheless, shareholders should be aware that if they own more than 0.5 percent of the share capital, they will be required to apply for entry into the share register as a shareholder with voting rights in order to be voting eligible, which represents an administrative exercise.</i>		
10.2	Amend Articles Re: Restriction on Empty Voting	For	For
	<i>Blended Rationale: Items 10.2 and 10.5-10.6 Votes FOR the proposed article amendments are warranted because they are overall non-contentious in nature and largely reflect amendments in line with new Swiss statutory requirements. Item 10.3 A vote AGAINST the proposed article amendments is warranted because: * The ownership threshold for shareholders to submit agenda items will increase from currently 0.17 percent of the share capital to 0.5 percent of the share capital. * The deadline for shareholders to submit requests to the board of directors would be set at 60 days prior to the AGM, which is high in the context of Swiss market practice. * The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i>		

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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.3	Amend Articles Re: General Meeting	For	Against
	<i>Blended Rationale: Items 10.2 and 10.5-10.6 Votes FOR the proposed article amendments are warranted because they are overall non-contentious in nature and largely reflect amendments in line with new Swiss statutory requirements. Item 10.3 A vote AGAINST the proposed article amendments is warranted because: * The ownership threshold for shareholders to submit agenda items will increase from currently 0.17 percent of the share capital to 0.5 percent of the share capital. * The deadline for shareholders to submit requests to the board of directors would be set at 60 days prior to the AGM, which is high in the context of Swiss market practice. * The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i>		
10.4	Approve Virtual-Only or Hybrid Shareholder Meetings	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, though it is not without concern: * It would allow for virtual-only shareholder meetings on a permanent basis and the company does not elaborate on the circumstances under which virtual-only meetings would be held. The main reasons for support are: * The company is holding an in-person AGM this year and clarifies that it does not currently intend to hold virtual-only meetings, but is rather seeking flexibility. * If virtual-only meetings would be held, shareholders' participation rights would be protected (in line with Swiss law).</i>		
10.5	Amend Articles Re: Board of Directors; External Mandates for Members of the Board of Directors and Executive Committee	For	For
	<i>Blended Rationale: Items 10.2 and 10.5-10.6 Votes FOR the proposed article amendments are warranted because they are overall non-contentious in nature and largely reflect amendments in line with new Swiss statutory requirements. Item 10.3 A vote AGAINST the proposed article amendments is warranted because: * The ownership threshold for shareholders to submit agenda items will increase from currently 0.17 percent of the share capital to 0.5 percent of the share capital. * The deadline for shareholders to submit requests to the board of directors would be set at 60 days prior to the AGM, which is high in the context of Swiss market practice. * The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i>		
10.6	Amend Articles Re: Editorial Changes	For	For
	<i>Blended Rationale: Items 10.2 and 10.5-10.6 Votes FOR the proposed article amendments are warranted because they are overall non-contentious in nature and largely reflect amendments in line with new Swiss statutory requirements. Item 10.3 A vote AGAINST the proposed article amendments is warranted because: * The ownership threshold for shareholders to submit agenda items will increase from currently 0.17 percent of the share capital to 0.5 percent of the share capital. * The deadline for shareholders to submit requests to the board of directors would be set at 60 days prior to the AGM, which is high in the context of Swiss market practice. * The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i>		
11	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals for All Shareholders		
1	Accept Financial Statements and Statutory Reports	For	Do Not Vote
2	Approve Allocation of Income and Ordinary Dividends of CHF 2.50 per Registered A Share and CHF 0.25 per Registered B Share and a Special Dividend of CHF 1.00 per Registered A Share and CHF 0.10 per Registered B Share	For	Do Not Vote

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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Discharge of Board and Senior Management	For	Do Not Vote
4	Management Proposal for Holders of A Registered Shares Elect Wendy Luhabe as Representative of Category A Registered Shares	For	Do Not Vote
5.1	Management Proposals for All Shareholders Reelect Johann Rupert as Director and Board Chair	For	Do Not Vote
<i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board.</i>			
5.2	Reelect Josua Malherbe as Director	For	Do Not Vote
<i>Blended Rationale: Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair.</i>			
5.3	Reelect Nikesh Arora as Director	For	Do Not Vote
5.4	Reelect Clay Brendish as Director	For	Do Not Vote
5.5	Reelect Jean-Blaise Eckert as Director	For	Do Not Vote
<i>Blended Rationale: Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair.</i>			
5.6	Reelect Burkhardt Grund as Director	For	Do Not Vote
5.7	Reelect Keyu Jin as Director	For	Do Not Vote
5.8	Reelect Jerome Lambert as Director	For	Do Not Vote
5.9	Reelect Wendy Luhabe as Director	For	Do Not Vote
5.10	Reelect Jeff Moss as Director	For	Do Not Vote
5.11	Reelect Vesna Nevistic as Director	For	Do Not Vote
5.12	Reelect Guillaume Pictet as Director	For	Do Not Vote
<i>Blended Rationale: Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair.</i>			
5.13	Reelect Maria Ramos as Director	For	Do Not Vote
5.14	Reelect Anton Rupert as Director	For	Do Not Vote
5.15	Reelect Patrick Thomas as Director	For	Do Not Vote
5.16	Reelect Jasmine Whitbread as Director	For	Do Not Vote

Compagnie Financiere Richemont SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.17	Elect Fiona Druckenmiller as Director	For	Do Not Vote
5.18	Elect Bram Schot as Director	For	Do Not Vote
6.1	Reappoint Clay Brendish as Member of the Compensation Committee	For	Do Not Vote
6.2	Reappoint Keyu Jin as Member of the Compensation Committee	For	Do Not Vote
6.3	Reappoint Guillaume Pictet as Member of the Compensation Committee	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support.</i>			
6.4	Reappoint Maria Ramos as Member of the Compensation Committee	For	Do Not Vote
6.5	Appoint Fiona Druckenmiller as Member of the Compensation Committee	For	Do Not Vote
6.6	Appoint Jasmine Whitbread as Member of the Compensation Committee	For	Do Not Vote
7	Ratify PricewaterhouseCoopers SA as Auditors	For	Do Not Vote
8	Designate Etude Gampert Demierre Moreno as Independent Proxy	For	Do Not Vote
9.1	Approve Remuneration of Directors in the Amount of CHF 8.3 Million	For	Do Not Vote
9.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 8 Million	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST this proposal is warranted because: - During the year, the CFO received a significant fixed compensation increase without a compelling justification. - The proposal implies a significant level of flexibility and there is no indication of how the amount will be allocated.</i>			
9.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 17.2 Million	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST this proposal is warranted because: - There are insufficient ex-post disclosures to explain the evolution of variable payouts versus company performance. As such, performance achievements underlying the requested amount are unclear. - The board of directors retains significant discretion within the overall compensation framework. - The report does not directly address significant shareholder dissent on last year's vote.</i>			
10.1	Amend Articles Re: Registration Threshold for Nominees	For	Do Not Vote
10.2	Amend Articles Re: Restriction on Empty Voting	For	Do Not Vote
10.3	Amend Articles Re: General Meeting	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The ownership threshold for shareholders to submit agenda items will increase from currently 0.17 percent of the share capital to 0.5 percent of the share capital. - The deadline for shareholders to submit requests to the board of directors would be set at 60 days prior to the AGM, which is high in the context of Swiss market practice. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i>			
10.4	Approve Virtual-Only or Hybrid Shareholder Meetings	For	Do Not Vote

Compagnie Financiere Richemont SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.5	Amend Articles Re: Board of Directors; External Mandates for Members of the Board of Directors and Executive Committee	For	Do Not Vote
10.6	Amend Articles Re: Editorial Changes	For	Do Not Vote
11	Transact Other Business (Voting)	For	Do Not Vote

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals for All Shareholders		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Ordinary Dividends of CHF 2.50 per Registered A Share and CHF 0.25 per Registered B Share and a Special Dividend of CHF 1.00 per Registered A Share and CHF 0.10 per Registered B Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
	Management Proposal for Holders of A Registered Shares		
4	Elect Wendy Luhabe as Representative of Category A Registered Shares	For	For
	Management Proposals for All Shareholders		
5.1	Reelect Johann Rupert as Director and Board Chair	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Johann Rupert are warranted for lack of diversity on the board.</i>		
5.2	Reelect Josua Malherbe as Director	For	Against
	<i>Blended Rationale: Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair.</i>		
5.3	Reelect Nikesh Arora as Director	For	For
5.4	Reelect Clay Brendish as Director	For	For
5.5	Reelect Jean-Blaise Eckert as Director	For	Against
	<i>Blended Rationale: Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair.</i>		
5.6	Reelect Burkhardt Grund as Director	For	For

Compagnie Financiere Richemont SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.7	Reelect Keyu Jin as Director	For	For
5.8	Reelect Jerome Lambert as Director	For	For
5.9	Reelect Wendy Luhabe as Director	For	For
5.10	Reelect Jeff Moss as Director	For	For
5.11	Reelect Vesna Nevistic as Director	For	For
5.12	Reelect Guillaume Pictet as Director	For	Against
<p><i>Blended Rationale: Votes AGAINST non-independent audit committee members Josua Malherbe, Jean-Blaise Eckert, and Guillaume Pictet are warranted due to the failure to establish a majority-independent committee and because Malherbe serves as non-independent chair.</i></p>			
5.13	Reelect Maria Ramos as Director	For	For
5.14	Reelect Anton Rupert as Director	For	For
5.15	Reelect Patrick Thomas as Director	For	For
5.16	Reelect Jasmine Whitbread as Director	For	For
5.17	Elect Fiona Druckenmiller as Director	For	For
5.18	Elect Bram Schot as Director	For	For
6.1	Reappoint Clay Brendish as Member of the Compensation Committee	For	For
6.2	Reappoint Keyu Jin as Member of the Compensation Committee	For	For
6.3	Reappoint Guillaume Pictet as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST Guillaume Pictet is warranted because his election to the board does not warrant support.</i></p>			
6.4	Reappoint Maria Ramos as Member of the Compensation Committee	For	For
6.5	Appoint Fiona Druckenmiller as Member of the Compensation Committee	For	For
6.6	Appoint Jasmine Whitbread as Member of the Compensation Committee	For	For
7	Ratify PricewaterhouseCoopers SA as Auditors	For	For
8	Designate Etude Gampert Demierre Moreno as Independent Proxy	For	For
9.1	Approve Remuneration of Directors in the Amount of CHF 8.3 Million	For	For
9.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 8 Million	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because: - During the year, the CFO received a significant fixed compensation increase without a compelling justification. - The proposal implies a significant level of flexibility and there is no indication of how the amount will be allocated.</i></p>			

Compagnie Financiere Richemont SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 17.2 Million	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because: - There are insufficient ex-post disclosures to explain the evolution of variable payouts versus company performance. As such, performance achievements underlying the requested amount are unclear. - The board of directors retains significant discretion within the overall compensation framework. - The report does not directly address significant shareholder dissent on last year's vote.</i></p>			
10.1	Amend Articles Re: Registration Threshold for Nominees	For	For
10.2	Amend Articles Re: Restriction on Empty Voting	For	For
10.3	Amend Articles Re: General Meeting	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The ownership threshold for shareholders to submit agenda items will increase from currently 0.17 percent of the share capital to 0.5 percent of the share capital. - The deadline for shareholders to submit requests to the board of directors would be set at 60 days prior to the AGM, which is high in the context of Swiss market practice. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i></p>			
10.4	Approve Virtual-Only or Hybrid Shareholder Meetings	For	For
10.5	Amend Articles Re: Board of Directors; External Mandates for Members of the Board of Directors and Executive Committee	For	For
10.6	Amend Articles Re: Editorial Changes	For	For
11	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals for All Shareholders		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Ordinary Dividends of CHF 2.50 per Registered A Share and CHF 0.25 per Registered B Share and a Special Dividend of CHF 1.00 per Registered A Share and CHF 0.10 per Registered B Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
	Management Proposal for Holders of A Registered Shares		
4	Elect Wendy Luhabe as Representative of Category A Registered Shares	For	For
	Management Proposals for All Shareholders		

Compagnie Financiere Richemont SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Reelect Johann Rupert as Director and Board Chair	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. For 2023, our guideline policy now recommends a vote against the incumbent nominating committee chair or incumbent members of the nominating committee in Continental Europe if 40% or less of the board is gender diverse. We support the spirit of this policy, and continue to review board composition on a case-by-case basis. In this case, the diversity level on board currently stands at 33% and has increased consistently in the last years. We appreciate this improvement and continue to engage with the company on this topic and therefore we vote FOR.</i></p>			
5.2	Reelect Josua Malherbe as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. Josua Malherbe is considered one of the founders of what is today's Richemont Group and therefore he deserves in our view to remain in the board of directors. Going forward, we encourage the board to review the composition of the Audit Committee to increase the level of independence.</i></p>			
5.3	Reelect Nikesh Arora as Director	For	For
5.4	Reelect Clay Brendish as Director	For	For
5.5	Reelect Jean-Blaise Eckert as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. Jean-Blaise Eckert brings strong legal knowledge on corporate, commercial and tax law. He is a partner of the legal firm Lenz & Staehelin. Going forward, we encourage the board to review the composition of the Audit Committee to increase the level of independence.</i></p>			
5.6	Reelect Burkhardt Grund as Director	For	For
5.7	Reelect Keyu Jin as Director	For	For
5.8	Reelect Jerome Lambert as Director	For	For
5.9	Reelect Wendy Luhabe as Director	For	For
5.10	Reelect Jeff Moss as Director	For	For
5.11	Reelect Vesna Nevistic as Director	For	For
5.12	Reelect Guillaume Pictet as Director	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. Similar to Ethos and contrary to ISS, we believe Guillaume Pictet is truly independent and therefore we support his reelection.</i></p>			
5.13	Reelect Maria Ramos as Director	For	For
5.14	Reelect Anton Rupert as Director	For	For
5.15	Reelect Patrick Thomas as Director	For	For
5.16	Reelect Jasmine Whitbread as Director	For	For
5.17	Elect Fiona Druckenmiller as Director	For	For
5.18	Elect Bram Schot as Director	For	For
6.1	Reappoint Clay Brendish as Member of the Compensation Committee	For	For
6.2	Reappoint Keyu Jin as Member of the Compensation Committee	For	For
6.3	Reappoint Guillaume Pictet as Member of the Compensation Committee	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. Similar to Ethos and contrary to ISS, we believe Guillaume Pictet is truly independent and therefore we support his reelection.</i></p>			
6.4	Reappoint Maria Ramos as Member of the Compensation Committee	For	For

Compagnie Financiere Richemont SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.5	Appoint Fiona Druckenmiller as Member of the Compensation Committee	For	For
6.6	Appoint Jasmine Whitbread as Member of the Compensation Committee	For	For
7	Ratify PricewaterhouseCoopers SA as Auditors	For	For
8	Designate Etude Gampert Demierre Moreno as Independent Proxy	For	For
9.1	Approve Remuneration of Directors in the Amount of CHF 8.3 Million	For	For
9.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 8 Million	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. On the last AGM, ISS recommended to vote FOR the fixed remuneration of the Executive Committee. This year, ISS is concerned by the overall remuneration increase for the Executive Committee and in particular of the one-off increase for the CFO. We raised these points to the company and we were satisfied with their explanations. There were several changes in headcount in the EC, down by 5 members first and up more recently by 2, which influenced the total fixed compensation. In particular, since the last AGM a new Chief People Officer and new Chief Sustainability Officer were introduced, which in our view explains the increase in total fixed compensation. In addition, the fixed CFO remuneration was increased from CHF1.5m to 1.9m, which was a long-dated planned career increase according to the company. This is in our view more than acceptable and still below the previous fixed remuneration of the former CFO.</i></p>			
9.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 17.2 Million	For	For
<p><i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. The proposal appears to be broadly in line with market practice and does not raise significant concerns in our view. In addition some of the concern of the past that we have raised in our engagement with Richemont such as high discretionary advisory fee for former executives, do not appear to be an issue anymore. The company's performance for FY 2023 was again very strong: with sales up 19%, operating profit up 34%, and net profit up 60%, while net cash increase by 25% to record level of EUR6.5bn, and figures were above pre-pandemic levels. Ordinary dividend increased by 11% and on top adding a special dividend again of CHF1. Performance criteria are clear enough and include: quantitative component (55%), such as sales, operating profit, and cash flow, but also qualitative component (45%), individual (25%), specific targets based on executive's scope of responsibility and collective (20%): climate & environment, talent diversity. In terms of ESG, Richemont scores excellently compared to international peers and also in the context of the Swiss equity market overall, with one of the lowest Sustainalytics risk scores. Moreover, in terms of net zero emission plan and climate impact, Richemont is one of the first companies globally with submitted and approved SBTi targets.</i></p>			
10.1	Amend Articles Re: Registration Threshold for Nominees	For	For
10.2	Amend Articles Re: Restriction on Empty Voting	For	For
10.3	Amend Articles Re: General Meeting	For	For
<p><i>Blended Rationale: A vote for this item is warranted. While we would prefer to see amendments to articles proposed as separate items, on balance, we are comfortable with the amendments proposed including those that support shareholder rights such as: Shareholders representing at least 5 percent of the share capital or voting rights (previously: 10 percent of the share capital) can request a shareholders' meeting. It is mainly an alignment to the new Swiss law requirement. Richemont does not introduce a capital band.</i></p>			
10.4	Approve Virtual-Only or Hybrid Shareholder Meetings	For	For
10.5	Amend Articles Re: Board of Directors; External Mandates for Members of the Board of Directors and Executive Committee	For	For
10.6	Amend Articles Re: Editorial Changes	For	For

Compagnie Financiere Richemont SA

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

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

Compagnie Financiere Richemont SA

Meeting Date: 09/06/2023 **Country:** Switzerland **Ticker:** CFR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Blended Rationale: This security is subject to share re-registration for this meeting. In order to be eligible to vote, shares must be re-registered in beneficial owner name by the deadline indicated on this ballot. To effect share re-registration for this meeting, indicate a vote of FOR for the re-registration agenda item and submit your instruction to ISS. The full agenda for this meeting, along with the voting deadline, will be distributed upon receipt by ISS.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

CTBC Financial Holding Co., Ltd.

Meeting Date: 09/06/2023 **Country:** Taiwan **Ticker:** 2891
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF COMMON SHARES Approve Profit Distribution Adjustment for Preferred Shares	For	For

Ebusco Holding NV

Meeting Date: 09/06/2023 **Country:** Netherlands **Ticker:** EBUS
Meeting Type: Extraordinary Shareholders

Ebusco Holding NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting		
2	Elect J. Jongma to Management Board	For	For
3	Amend Remuneration Policy with Respect to J. Jongma	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed amendment to the remuneration policy only aims to enable the granting of a sign-on bonus to J. Jongma, whereas the board failed to provide a compelling justification for the sign-on award. Moreover, the design of the award is in deviation of market best practice as the lock-up period is not at least five years.</i>			
4	Other Business (Non-Voting)		
5	Close Meeting		

Ordina NV

Meeting Date: 09/06/2023

Country: Netherlands

Ticker: ORDI

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting		
2	Receive Explanation and Discussion of the Offer		
3a	Approve Sale of Company Assets	For	For
3b	Approve Reduction in Share Capital through Cancellation of Shares	For	For
3c	Approve Dissolution of the Company and Appointment of Custodian	For	For
4	Approve Cancellation of the Priority Share	For	For
5a	Approve Conversion of the Company Into a Private Company with Limited Liability and Amend Articles of Association	For	For
5b	Amend Articles Re: Delisting of Shares on Euronext Amsterdam	For	For
6a	Notification of the Intended Appointments to the One-Tier Board		
6b	Discussion on the Profile of Non-Executive Directors of the One-Tier Board		

Ordina NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6c	Accept Resignation and Approve Discharge of Dennis de Breij and Bjorn Van Reet as Supervisory Board Member	For	For
6d	Elect Jo Maes as Executive Director	For	For
6e	Elect Joyce van Donk-van Wijnen as Executive Director and Chief Financial Officer	For	For
6f	Elect Michel Lorgere as Executive Director	For	For
6g	Elect Bjorn Van Reet as Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Bjorn van Reet is warranted for lack of diversity on the board.</i>			
6h	Elect Dennis de Breij as Non-Executive Director	For	For
6i	Elect Kathleen Clark as Non-Executive Director	For	For
6j	Elect Pierre Pasquier as Non-Executive Director	For	For
6k	Elect Yvane Bernard-Hulin as Non-Executive Director	For	For
6l	Accept Resignation and Approve Discharge of Johan van Hall, Thessa Menssen and Caroline Princen as Supervisory Board Members	For	For
7	Approve Remuneration Policy	For	For
8	Close Meeting		

REC Limited

Meeting Date: 09/06/2023

Country: India

Ticker: 532955

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividends and Declare Final Dividend	For	For
3	Reelect Vijay Kumar Singh as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met and Manoj Sharma and Vijay Kumar Singh are non-independent director nominees.</i>			
4	Authorize Board to Fix Remuneration of Statutory Auditors	For	For

REC Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect Narayanan Thirupathy as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - Questions could be raised around Narayanan Thirupathy's potential contribution to the board of the company, in view of lack of clarity on the relevance of his respective skills and experience.</i>		
6	Elect Manoj Sharma as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met and Manoj Sharma and Vijay Kumar Singh are non-independent director nominees.</i>		
7	Approve Increase in Borrowing Limit	For	For
8	Approve Pledging of Assets for Debt	For	For
9	Approve Issuance of Unsecured/Secured and Non-Convertible Bonds/ Debentures on Private Placement Basis	For	For
10	Elect Shashank Misra as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the following nominee is warranted because: - The board independence norms are not met, and Shashank Misra is a non-independent director nominee.</i>		

Yellow Cake Plc

Meeting Date: 09/06/2023

Country: Jersey

Ticker: YCA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because of the following reason: - Long-term incentive awards granted to the Executive Directors during the year under review are not conditional on the achievement of performance hurdles.</i>		
2	Re-elect Anthony Tudor St John, The Lord St John of Bletso as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nomination committee chair Lord Anthony St John is warranted for lack of diversity on the board.</i>		
3	Re-elect Andre Liebenberg as Director	For	For
4	Re-elect Carole Whittall as Director	For	Abstain
	<i>Blended Rationale: An ABSTAIN vote on the re-election Carole Whittall is warranted because: - Apart from her role as CFO of the Company, she also serves as CFO at another publicly listed company, which could compromise her ability to commit sufficient time to her role in the Company. A vote FOR this resolution is warranted for those shareholders in markets who have a fiduciary responsibility to vote either in favour or against and who do not recognise an abstention as a valid option.</i>		
5	Re-elect Sofia Bianchi as Director	For	For
6	Re-elect Alexander Downer as Director	For	For
7	Re-elect Alan Rule as Director	For	For
8	Elect Claire Brazenall as Director	For	For
9	Ratify RSM UK Audit LLP as Auditors	For	For

Yellow Cake Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
11	Authorise Issue of Equity	For	For
12	Authorise Issue of Equity without Pre-emptive Rights	For	For
13	Authorise Market Purchase of Ordinary Shares	For	For

Aalberts NV

Meeting Date: 09/07/2023 **Country:** Netherlands **Ticker:** AALB
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting		
2	Elect S. (Stephane) Simonetta to Management Board	For	For
3	Approve Discharge of W.A. (Wim) Pelsma as Member of the Management Board	For	For
4	Other Business (Non-Voting)		
5	Close Meeting		

Alimentation Couche-Tard Inc.

Meeting Date: 09/07/2023 **Country:** Canada **Ticker:** ATD
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
2.1	Elect Director Alain Bouchard	For	For
2.2	Elect Director Louis Vachon	For	For
2.3	Elect Director Jean Bernier	For	For
2.4	Elect Director Karinne Bouchard	For	For
2.5	Elect Director Eric Boyko	For	For

Alimentation Couche-Tard Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.6	Elect Director Marie-Eve D'Amours	For	For
2.7	Elect Director Janice L. Fields	For	For
2.8	Elect Director Eric Fortin	For	For
2.9	Elect Director Richard Fortin	For	For
2.10	Elect Director Brian Hannasch	For	For
2.11	Elect Director Melanie Kau	For	For
2.12	Elect Director Marie-Josée Lamothe	For	For
2.13	Elect Director Monique F. Leroux	For	For
2.14	Elect Director Real Plourde	For	For
2.15	Elect Director Daniel Rabinowicz	For	For
2.16	Elect Director Louis Tetu	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Cholamandalam Investment and Finance Company Limited

Meeting Date: 09/07/2023 **Country:** India **Ticker:** 511243
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For

CIFI Holdings (Group) Co. Ltd.

Meeting Date: 09/07/2023 **Country:** Cayman Islands **Ticker:** 884
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Adjournment of Receiving and Consideration of Financial Statements and Statutory Reports	For	For
2.1	Elect Lin Wei as Director	For	Against

Blended Rationale: A vote AGAINST the nominees is warranted as the company has failed to provide sufficient information in a timely manner to allow for a meaningful shareholder review.

CIFI Holdings (Group) Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Elect Ru Hailin as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the nominees is warranted as the company has failed to provide sufficient information in a timely manner to allow for a meaningful shareholder review.</i>		
2.3	Elect Yang Xin as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the nominees is warranted as the company has failed to provide sufficient information in a timely manner to allow for a meaningful shareholder review.</i>		
2.4	Elect Zhang Yongyue as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the nominees is warranted as the company has failed to provide sufficient information in a timely manner to allow for a meaningful shareholder review.</i>		
2.5	Authorize Board to Fix Remuneration of Directors	For	For
3	Approve Adjournment of the Reappointment of Auditors and the Authorization of the Board to Fix the Auditor's Remuneration	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
5	Authorize Repurchase of Issued Share Capital	For	For
6	Authorize Reissuance of Repurchased Shares	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>		
7	Amend Existing Memorandum of Association and Articles of Association and Adopt Second Amended and Restated Memorandum of Association and Articles of Association	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted as the proposed amendments would permit the company to call certain meetings with a shorter notice period, thereby providing limited time for shareholders to review complex proposals.</i>		

Hindustan Unilever Limited

Meeting Date: 09/07/2023

Country: India

Ticker: 500696

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Neelam Dhawan as Director	For	For
2	Reelect Leo Puri as Director	For	For

Kweichow Moutai Co., Ltd.

Meeting Date: 09/07/2023

Country: China

Ticker: 600519

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Wang Li as Non-independent Director	For	For

Moscow Exchange MICEX-RTS PJSC

Meeting Date: 09/07/2023

Country: Russia

Ticker: MOEX

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Early Termination of Powers of Board of Directors	For	Do Not Vote
	Elect 12 Directors by Cumulative Voting		
2.1	Elect Oleg Viugin as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		
2.2	Elect Valerii Goregliad as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		
2.3	Elect Sergei Lykov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		
2.4	Elect Aleksandr Magomedov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		
2.5	Elect Mikhail Matovnikov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		
2.6	Elect Vasilii Medvedev as Director	None	Do Not Vote
	<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>		

Moscow Exchange MICEX-RTS PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.7	Elect Aleksandr Morozov as Director	None	Do Not Vote
<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>			
2.8	Elect Iuliia Nikitina as Director	None	Do Not Vote
<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>			
2.9	Elect Marina Pochinok as Director	None	Do Not Vote
<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>			
2.10	Elect Stanislav Prokofev as Director	None	Do Not Vote
<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>			
2.11	Elect Vladimir Shapovalov as Director	None	Do Not Vote
<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>			
2.12	Elect Sergei Shvetsov as Director	None	Do Not Vote
<i>Blended Rationale: Votes AGAINST all candidates are warranted because: - The disclosure provided by the company makes it impossible to discern the independent nominees; - There does not exist any compelling reason to support any particular candidate over any of the others.</i>			
3	Amend Charter		
4	Amend Regulations on Management		

NMDC Limited

Meeting Date: 09/07/2023

Country: India

Ticker: 526371

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect Sukriti Likhi as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met and Vinay Kumar, Sukriti Likhi, Abhijit Narendra and Vishwanath Suresh are non-independent director nominees.</i>			

NMDC Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Authorize Board to Fix Remuneration of Auditors	For	For
5	Elect Abhijit Narendra as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met and Vinay Kumar, Sukriti Likhj, Abhijit Narendra and Vishwanath Suresh are non-independent director nominees.</i>			
6	Elect Vishwanath Suresh as Director (Commercial)	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - The board independence norms are not met and Vinay Kumar, Sukriti Likhj, Abhijit Narendra and Vishwanath Suresh are non-independent director nominees.</i>			
7	Elect Vinay Kumar as Director (Technical)	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: - Vinay Kumar is an executive director serving on the audit committee. - The board independence norms are not met and Vinay Kumar, Sukriti Likhj, Abhijit Narendra and Vishwanath Suresh are non-independent director nominees.</i>			
8	Approve Remuneration of Cost Auditors	For	For

RBC Bearings Incorporated

Meeting Date: 09/07/2023

Country: USA

Ticker: RBC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michael J. Hartnett	For	For
1b	Elect Director Dolores J. Ennico	For	Against
<i>Blended Rationale: A vote AGAINST compensation committee chair Dolores Ennico is warranted for insufficient responsiveness following last year's failed say-on-pay proposal.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The compensation committee demonstrated poor responsiveness to last year's failed say-on-pay vote. While the proxy discloses certain shareholder concerns from before the failed vote, the company does not disclose engagement with shareholders following the most recent failed say-on-pay vote result. Further, the CEO's equity awards, while performance-based, are earned primarily based on an overlapping metric with the STI plan that is measured over a one-year performance period. Lastly, the grant value of the CEO's equity remains relatively large and does not include the three-year performance awards that have not yet been disclosed in pay table values.</i>			

Wise Plc

Meeting Date: 09/07/2023

Country: United Kingdom

Ticker: WISE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Reappoint PriceWaterhouseCoopers LLP as Auditors	For	For
4	Authorise Board to Fix Remuneration of Auditors	For	For
5	Elect Libby Chambers as Director	For	For
6	Re-elect David Wells as Director	For	For
7	Re-elect Kristo Kaarmann as Director	For	For
8	Re-elect Matthew Briers as Director	For	For
9	Re-elect Terri Duhon as Director	For	For
10	Re-elect Clare Gilmartin as Director	For	For
11	Re-elect Alastair Rampell as Director	For	For
12	Re-elect Hooi Ling Tan as Director	For	For
13	Re-elect Ingo Uytdehaage as Director	For	For
14	Authorise UK Political Donations and Expenditure	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of A Shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Zhejiang Sanhua Intelligent Controls Co., Ltd.

Meeting Date: 09/07/2023

Country: China

Ticker: 002050

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Profit Distribution	For	For
2	Approve Change in Registered Capital and Amendment of Articles of Association	For	For

Berkeley Group Holdings Plc

Meeting Date: 09/08/2023

Country: United Kingdom

Ticker: BKG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Re-elect Michael Dobson as Director	For	For
4	Re-elect Rachel Downey as Director	For	For
5	Re-elect Rob Perrins as Director	For	For
6	Re-elect Richard Stearn as Director	For	For
7	Re-elect Andy Kemp as Director	For	For
8	Re-elect Natasha Adams as Director	For	For
9	Re-elect William Jackson as Director	For	For
10	Re-elect Elizabeth Adekunle as Director	For	For
11	Re-elect Sarah Sands as Director	For	For
12	Reappoint KPMG LLP as Auditors	For	For
13	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
17	Authorise Market Purchase of Ordinary Shares	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Oil India Limited

Meeting Date: 09/09/2023

Country: India

Ticker: 533106

Meeting Type: Annual

Oil India Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividends and Declare Final Dividend	For	For
3	Reelect Harish Madhav as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominee is warranted because: - The board independence norms are not met and Harish Madhav is a non-independent director nominee.</i>			
4	Authorize Board to Fix Remuneration of Statutory Auditors	For	For
5	Approve Remuneration of Cost Auditors	For	For

Deckers Outdoor Corporation

Meeting Date: 09/11/2023

Country: USA

Ticker: DECK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael F. Devine, III	For	For
1.2	Elect Director David A. Burwick	For	For
1.3	Elect Director Nelson C. Chan	For	For
1.4	Elect Director Cynthia (Cindy) L. Davis	For	For
1.5	Elect Director Juan R. Figuereo	For	For
1.6	Elect Director Maha S. Ibrahim	For	For
1.7	Elect Director Victor Luis	For	For
1.8	Elect Director Dave Powers	For	For
1.9	Elect Director Lauri M. Shanahan	For	For
1.10	Elect Director Bonita C. Stewart	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Sinoma International Engineering Co., Ltd.

Meeting Date: 09/11/2023

Country: China

Ticker: 600970

Meeting Type: Special

Sinoma International Engineering Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration of Director Wang Yimin	For	For
2	Approve Company's Eligibility for Corporate Bond Issuance APPROVE CORPORATE BOND ISSUANCE	For	For
3.1	Approve Issue Scale	For	For
3.2	Approve Par Value and Issue Price	For	For
3.3	Approve Bond Interest Rate and Interest Payment Method	For	For
3.4	Approve Type and Maturity of Bonds	For	For
3.5	Approve Issue Manner, Target Parties and Arrangement for Placing With Shareholders	For	For
3.6	Approve Status of Guarantee	For	For
3.7	Approve Redemption Terms or Sale-back Terms	For	For
3.8	Approve Use of Proceeds	For	For
3.9	Approve Safeguard Measures of Debts Repayment	For	For
3.10	Approve Underwriting Manner	For	For
3.11	Approve Listing Arrangement	For	For
3.12	Approve Resolution Validity Period	For	For
3.13	Approve Matters of Authorization	For	For
4	Approve Authorization of the Board of Directors and Relevant Persons to Handle All Related Matters	For	For

Tata Steel Limited

Meeting Date: 09/11/2023

Country: India

Ticker: 500470

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Material Related Party Transaction(s) with Angul Energy Limited	For	For
2	Approve Material Related Party Transaction(s) with Tata Projects Limited	For	For

Tata Steel Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Material Related Party Transaction(s) between Tata Steel Downstream Products Limited and Tata Motors Limited	For	For
4	Approve Material Modification of the Related Party Transaction(s) with Tata Motors Limited and Poshs Metal Industries Private Limited	For	For
5	Approve Reappointment and Remuneration of T.V. Narendran as Chief Executive Officer and Managing Director	For	For

Gen Digital Inc.

Meeting Date: 09/12/2023

Country: USA

Ticker: GEN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Susan P. Barsamian	For	For
1b	Elect Director Pavel Baudis	For	For
1c	Elect Director Eric K. Brandt	For	For
1d	Elect Director Frank E. Dangeard	For	For
1e	Elect Director Nora M. Denzel	For	For
1f	Elect Director Peter A. Feld	For	For
1g	Elect Director Emily Heath	For	For
1h	Elect Director Vincent Pilette	For	For
1i	Elect Director Sherrese M. Smith	For	For
1j	Elect Director Ondrej Vlcek	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against

Hundsun Technologies, Inc.

Meeting Date: 09/12/2023

Country: China

Ticker: 600570

Meeting Type: Special

Hundsun Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Draft and Summary of Employee Share Purchase Plan	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the terms in the ESPP are deemed not in the best interest of shareholders.</i>		
2	Approve Methods to Assess the Performance of Plan Participants Regarding Employee Share Purchase Plan	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the terms in the ESPP are deemed not in the best interest of shareholders.</i>		
3	Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the terms in the ESPP are deemed not in the best interest of shareholders.</i>		
4	Approve Stock Option Incentive Plan and Its Summary	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - The performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable. - A director eligible to receive options under the scheme is involved in the administration of the scheme.</i>		
5	Approve Methods to Assess the Performance of Plan Participants Regarding Stock Option Incentive Plan	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - The performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable. - A director eligible to receive options under the scheme is involved in the administration of the scheme.</i>		
6	Approve Authorization of the Board to Handle All Matters Related to Stock Option Incentive Plan	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - The performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable. - A director eligible to receive options under the scheme is involved in the administration of the scheme.</i>		
7	Approve Change of Registered Address and Amend Articles of Association	For	For

NIKE, Inc.

Meeting Date: 09/12/2023

Country: USA

Ticker: NKE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Cathleen Benko	For	For
	<i>Blended Rationale: WITHHOLD votes from governance committee member John Rogers Jr. in light of the multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Alan B. Graf, Jr.	For	For
	<i>Blended Rationale: WITHHOLD votes from governance committee member John Rogers Jr. in light of the multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.</i>		
1c	Elect Director John Rogers, Jr.	For	Withhold
	<i>Blended Rationale: WITHHOLD votes from governance committee member John Rogers Jr. in light of the multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.</i>		
1d	Elect Director Robert Swan	For	For
	<i>Blended Rationale: WITHHOLD votes from governance committee member John Rogers Jr. in light of the multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, with caution. The compensation committee demonstrated sufficient responsiveness to last year's low say-on-pay vote. Certain features of the long-term program warrant continued close monitoring, as the majority of FY23 equity awards lacked performance criteria and the increase in FY23 performance share weighting was accompanied by an increase in total equity value. However, there are sufficient mitigating factors identified. Notably, pay and performance were reasonably aligned for the year in review. Additionally, the annual incentive was based entirely on pre-set objective measures and performance shares are based on rigorous, multi-year goals, with a cap on relative TSR vesting if absolute TSR is negative. While performance shares constituted less than half of the overall equity mix for FY23, the committee indicates the proportion will increase to 50 percent for FY24 and onward. Continued close monitoring of the long-term structure and equity award values is warranted.</i>		
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
5	Report on Median Gender/Racial Pay Gap	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from global median pay gap statistics that would allow them to compare and measure the progress of the company's diversity and inclusion initiatives.</i>		
6	Report on Effectiveness of Supply Chain Management on Equity Goals and Human Rights Commitments	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information regarding the processes the company uses to assess human rights impacts in its operations and supply chain would allow shareholders to better gauge how well the company is managing human rights related risks. Additionally, shareholders would benefit from more disclosure regarding the company's progress toward meeting its Equity Goals and Human Rights Commitments.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Cathleen Benko	For	For
1b	Elect Director Alan B. Graf, Jr.	For	For
1c	Elect Director John Rogers, Jr.	For	Withhold
	<i>Blended Rationale: WITHHOLD votes from governance committee member John Rogers Jr. in light of the multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset.</i>		

NIKE, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Robert Swan	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Report on Median Gender/Racial Pay Gap	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from global median pay gap statistics that would allow them to compare and measure the progress of the company's diversity and inclusion initiatives.</i></p>			
6	Report on Effectiveness of Supply Chain Management on Equity Goals and Human Rights Commitments	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as additional information regarding the processes the company uses to assess human rights impacts in its operations and supply chain would allow shareholders to better gauge how well the company is managing human rights related risks. Additionally, shareholders would benefit from more disclosure regarding the company's progress toward meeting its Equity Goals and Human Rights Commitments.</i></p>			

Logitech International S.A.

Meeting Date: 09/13/2023
Country: Switzerland
Ticker: LOGN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Approve Remuneration Report	For	For
5	Appropriation of Retained Earnings and Declaration of Dividend	For	For
6A	Amend Articles Re: Shareholders Rights and General Meeting of Shareholders	For	For
6B	Amend Articles Re: Compensation and Mandates	For	For
6C	Amend Articles Re: Creation of a Capital Band	For	For
6D	Amend Articles Re: Administrative amendments to the Articles of Incorporation	For	For
7	Approve Discharge of Board and Senior Management Elections to the Board of Directors	For	For

Logitech International S.A.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8A	Elect Director Patrick Aebischer	For	For
8B	Elect Director Wendy Becker	For	For
8C	Elect Director Edouard Bugnion	For	For
8D	Elect Director Guy Gecht	For	For
8E	Elect Director Marjorie Lao	For	For
8F	Elect Director Neela Montgomery	For	For
8G	Elect Director Deborah Thomas	For	For
8H	Elect Director Christopher Jones	For	For
8I	Elect Director Kwok Wang Ng	For	For
8J	Elect Director Sascha Zahn	For	For
9	Elect Wendy Becker as Board Chairman	For	For
	Elections to the Compensation Committee		
10A	Appoint Neela Montgomery as Member of the Compensation Committee	For	For
10B	Appoint Kwok Wang Ng as Member of the Compensation Committee	For	For
10C	Appoint Deborah Thomas as Member of the Compensation Committee	For	For
11	Approve Remuneration of Directors in the Amount of CHF 3,700,000	For	For
12	Approve Remuneration of the Group Management Team in the Amount of USD 26,700,000	For	For
13	Ratify KPMG AG as Auditors and Ratify KPMG LLP as Independent Registered Public Accounting Firm for Fiscal Year 2024	For	For
14	Designate Etude Regina Wenger & Sarah Keiser-Wuger as Independent Representative	For	For
A	Authorize Independent Representative to Vote on Any New or Amended Resolutions	For	Against

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

Logitech International S.A.

Meeting Date: 09/13/2023

Country: Switzerland

Ticker: LOGN

Meeting Type: Annual

Logitech International S.A.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

NetApp, Inc.

Meeting Date: 09/13/2023 **Country:** USA **Ticker:** NTAP
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director T. Michael Nevens	For	For
1b	Elect Director Deepak Ahuja	For	For
1c	Elect Director Gerald Held	For	For
1d	Elect Director Kathryn M. Hill	For	For
1e	Elect Director Deborah L. Kerr	For	For
1f	Elect Director George Kurian	For	For
1g	Elect Director Carrie Palin	For	For
1h	Elect Director Scott F. Schenkel	For	For
1i	Elect Director George T. Shaheen	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as a lower ownership threshold would provide for a more useful special meeting right for shareholders, and the likelihood of abuse is small.</i>			
6	Amend Qualified Employee Stock Purchase Plan	For	For
7	Amend Omnibus Stock Plan	For	Against

Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive. - The three-year average burn rate is excessive. - The plan permits liberal recycling of shares. - The plan allows broad discretion to accelerate vesting.

Auto Trader Group Plc

Meeting Date: 09/14/2023 **Country:** United Kingdom **Ticker:** AUTO
Meeting Type: Annual

Auto Trader Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Matt Davies as Director	For	For
5	Re-elect Nathan Coe as Director	For	For
6	Re-elect David Keens as Director	For	For
7	Re-elect Jill Easterbrook as Director	For	For
8	Re-elect Jeni Mundy as Director	For	For
9	Re-elect Catherine Faiers as Director	For	For
10	Re-elect Jamie Warner as Director	For	For
11	Re-elect Sigga Sigurdardottir as Director	For	For
12	Re-elect Jasvinder Gakhal as Director	For	For
13	Reappoint KPMG LLP as Auditors	For	For
14	Authorise Board to Fix Remuneration of Auditors	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Conagra Brands, Inc.

Meeting Date: 09/14/2023

Country: USA

Ticker: CAG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Anil Arora	For	For
1b	Elect Director Thomas "Tony" K. Brown	For	For

Conagra Brands, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Emanuel "Manny" Chirico	For	For
1d	Elect Director Sean M. Connolly	For	For
1e	Elect Director George Dowdie	For	For
1f	Elect Director Francisco J. Fraga	For	For
1g	Elect Director Fran Horowitz	For	For
1h	Elect Director Richard H. Lenny	For	For
1i	Elect Director Melissa Lora	For	For
1j	Elect Director Ruth Ann Marshall	For	For
1k	Elect Director Denise A. Paulonis	For	For
2	Advisory Vote on Say on Pay Frequency	One Year	One Year
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For
5	Ratify KPMG LLP as Auditors	For	For
6	Provide Right to Call a Special Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted as it is reasonable and in the best interests of shareholders, and that it will help increase the accountability of the board and management.

Empire Company Limited

Meeting Date: 09/14/2023

Country: Canada

Ticker: EMP.A

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for Holders of Non-Voting Class A Shares Advisory Vote on Executive Compensation Approach	For	For

Inter Parfums, Inc.

Meeting Date: 09/14/2023

Country: USA

Ticker: IPAR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jean Madar	For	For

Inter Parfums, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Philippe Benacin	For	For
1.3	Elect Director Philippe Santi	For	For
1.4	Elect Director Francois Heilbronn	For	For
1.5	Elect Director Robert Bensoussan	For	For
1.6	Elect Director Veronique Gabai-Pinsky	For	For
1.7	Elect Director Gilbert Harrison	For	For
1.8	Elect Director Michel Atwood	For	For
1.9	Elect Director Gerard Kappauf ("Kappauf")	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Stock Option Plan	For	For
5	Ratify Mazars USA LLP as Auditors	For	For

Open Text Corporation

Meeting Date: 09/14/2023

Country: Canada

Ticker: OTEX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director P. Thomas Jenkins	For	For
1.2	Elect Director Mark J. Barrenechea	For	For
1.3	Elect Director Randy Fowlie	For	For
1.4	Elect Director David Fraser	For	For
1.5	Elect Director Gail E. Hamilton	For	For
1.6	Elect Director Robert (Bob) Hau	For	For
1.7	Elect Director Ann M. Powell	For	For
1.8	Elect Director Stephen J. Sadler	For	For
1.9	Elect Director Michael Slaunwhite	For	For
1.10	Elect Director Katharine B. Stevenson	For	For
1.11	Elect Director Deborah Weinstein	For	For
2	Ratify KPMG LLP as Auditors	For	For

Open Text Corporation

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

Blended Rationale: A vote AGAINST this non-binding advisory vote is warranted at this time. The quantitative pay-for-performance screen has continued to identify a high concern. In the prior two years, the company received 78 percent and 45 percent shareholder support for its say-on-pay proposals at its 2021 AGM and 2022 AGM, respectively. While the company's TSR outperformed its 4-digit GICS peer group median and the S&P/TSX Composite Index on a one-year basis, it underperformed both on a three- and five-year basis. Compared to the company's updated self-select peer group, the company has underperformed its peers on a one-, three-, and five-year timeframe. In contrast, the CEO's compensation ranked at the top quartile among the peers over one- and three- year timeframes. The CEO pay increased by 46 percent compared to Fiscal 2022 and 11 percent compared to Fiscal 2021. The primary driver for the substantial pay increase is the grant of 1,000,000 one-time performance stock options (assuming maximum performance) to the CEO, with the only performance metric affixed to this grant being the quarterly average share price. In addition, the vested options can be exercised by the CEO at the earlier of the fifth anniversary of the grant date and the date he departs from the company. This grant was made only two years after the Fiscal 2021 one-time performance options grant, also with share price as the only performance-vesting condition. At the time of the Fiscal 2023 grant, the previous Fiscal 2021 grant was underwater but still had three years to vest with a remaining five-year term. Moreover, the Fiscal 2023 grant is much larger in size but lower in exercise price and price hurdles than the Fiscal 2021 grant. As such, from a shareholder perspective, the Fiscal 2023 grant appears to undermine the long term incentive purposes of the Fiscal 2021 one-time grant, and be contrary to a pay-for-performance philosophy. Furthermore, in connection to the Micro Focus acquisition, other NEOs were granted significant one-time stock option awards without any performance-vesting conditions. In light of the above, the say-on-pay resolution does not warrant support.

Zhuzhou Huarui Precision Cutting Tools Co., Ltd.

Meeting Date: 09/14/2023 **Country:** China **Ticker:** 688059
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles of Association	For	Against
2	Amend Some of the Corporate Governance Systems	For	Against

Blended Rationale: A vote AGAINST is warranted because - The proposed articles amendments are not considered to adequately provide for accountability and transparency to shareholders; and - The amendment might hinder the independent director's authority to oversee the board and company operation.

Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.

Apartment Income REIT Corp.

Meeting Date: 09/15/2023 **Country:** USA **Ticker:** AIRC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Terry Considine	For	For
1.2	Elect Director Thomas N. Bohjalian	For	For
1.3	Elect Director Kristin R. Finney-Cooke	For	For

Apartment Income REIT Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Thomas L. Keltner	For	For
1.5	Elect Director Devin I. Murphy	For	For
1.6	Elect Director Margarita Palau-Hernandez	For	For
1.7	Elect Director John Dinha Rayis	For	For
1.8	Elect Director Ann Sperling	For	For
1.9	Elect Director Nina A. Tran	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Eliminate Supermajority Vote Requirements	For	For
5	Provide Directors May Be Removed With or Without Cause	For	For
6	Amend Charter to Eliminate Language that are No Longer Applicable Due to the Passage of Time	For	For

Asian Paints Limited

Meeting Date: 09/15/2023

Country: India

Ticker: 500820

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Ireena Vittal as Director	For	For

China Resources Microelectronics Ltd.

Meeting Date: 09/15/2023

Country: Cayman Islands

Ticker: 688396

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Purchase of Liability Insurance for the Company, Directors and Senior Management Members	For	For
2	Approve Capital Injection and Introduction of External Investors to Invest in the Project	For	For

China Resources Microelectronics Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect Zhang Dan as Non-independent Director	For	For

Hangzhou First Applied Material Co., Ltd.

Meeting Date: 09/15/2023 **Country:** China **Ticker:** 603806
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Change in Registered Capital	For	For
2	Amend Articles of Association	For	For
3	Approve Related Party Transaction in Connection to Capital Increase and Equity Transfer to Implement Employee Share Purchase Plan	For	For
4	Approve Shareholding of Directors, Supervisors, Senior Management and Core Employees in Subsidiaries and Related Party Transactions	For	For
5	Approve Implementation of Principal Equity Changes in Partial Raised Funds Investment Project	For	For
6	Approve Changes in Partial Raised Funds Investment Project	For	For

Hoymiles Power Electronics, Inc.

Meeting Date: 09/15/2023 **Country:** China **Ticker:** 688032
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Equity Transfer and Change in Raised Funds Investment Projects	For	For
2	Approve Interim Profit Distribution	For	For

MakeMyTrip Limited

Meeting Date: 09/15/2023 **Country:** Mauritius **Ticker:** MMYT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	For
2	Accept Financial Statements and Statutory Reports	For	For
3	Reelect Director Deep Kalra	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees Deep Kalra and Rajesh Magow is warranted for failing to establish a board on which a majority of the directors are independent directors and due to the company's lack of a formal nominating committee.</i>			
4	Reelect Director Rajesh Magow	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees Deep Kalra and Rajesh Magow is warranted for failing to establish a board on which a majority of the directors are independent directors and due to the company's lack of a formal nominating committee.</i>			
5	Reelect Director James Jianzhang Liang	For	For

Novartis AG

Meeting Date: 09/15/2023 **Country:** Switzerland **Ticker:** NOVN
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Special Distribution by Way of a Dividend in Kind to Effect the Spin-Off of Sandoz Group AG	For	For
<i>Blended Rationale: Votes FOR these proposals are warranted given the sound strategic rationale for the spin-off and the capital reduction is being effected proportionately against all capital.</i>			
2	Approve CHF 22.8 Million Reduction in Share Capital via Reduction of Nominal Value in Connection with the Spin-Off	For	For
<i>Blended Rationale: Votes FOR these proposals are warranted given the sound strategic rationale for the spin-off and the capital reduction is being effected proportionately against all capital.</i>			
3	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Novartis AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Special Distribution by Way of a Dividend in Kind to Effect the Spin-Off of Sandoz Group AG	For	Do Not Vote
2	Approve CHF 22.8 Million Reduction in Share Capital via Reduction of Nominal Value in Connection with the Spin-Off	For	Do Not Vote
3	Transact Other Business (Voting)	For	Do Not Vote

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Special Distribution by Way of a Dividend in Kind to Effect the Spin-Off of Sandoz Group AG	For	For
2	Approve CHF 22.8 Million Reduction in Share Capital via Reduction of Nominal Value in Connection with the Spin-Off	For	For
3	Transact Other Business (Voting)	For	Against

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

Novartis AG

Meeting Date: 09/15/2023

Country: Switzerland

Ticker: NOVN

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Blended Rationale: This security is subject to share re-registration for this meeting. In order to be eligible to vote, shares must be re-registered in beneficial owner name by the deadline indicated on this ballot. To effect share re-registration for this meeting, indicate a vote of FOR for the re-registration agenda item and submit your instruction to ISS. The full agenda for this meeting, along with the voting deadline, will be distributed upon receipt by ISS.

Pharmaron Beijing Co., Ltd.

Meeting Date: 09/15/2023

Country: China

Ticker: 3759

Meeting Type: Extraordinary Shareholders

Pharmaron Beijing Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Approve Authorization for Issuance of Offshore Debt Financing Instruments	For	Against
<i>Blended Rationale: A vote AGAINST the issuance of offshore debt financing instruments is warranted given the lack of disclosed information to assess the impact of the possible issuance of convertible bonds on shareholders' rights and value.</i>			
2	Approve Increase in Registered Capital	For	For
3	Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST Item 3 is warranted given the proposed amendments include the removal of the class meeting requirement which would reduce the safeguards available to shareholders and would limit the ability of minority shareholders to decide the outcome of proposals put to shareholder vote. In view of this, a vote AGAINST Item 4 is also warranted.</i>			
4	Approve Authorization for Registration of the Increase in Registered Capital and Amendment to Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST Item 3 is warranted given the proposed amendments include the removal of the class meeting requirement which would reduce the safeguards available to shareholders and would limit the ability of minority shareholders to decide the outcome of proposals put to shareholder vote. In view of this, a vote AGAINST Item 4 is also warranted.</i>			

Pharmaron Beijing Co., Ltd.

Meeting Date: 09/15/2023

Country: China

Ticker: 3759

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	CLASS MEETING FOR HOLDERS OF H SHARES Approve Increase in Registered Capital	For	For
2	Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST Item 2 is warranted given the proposed amendments include the removal of the class meeting requirement which would reduce the safeguards available to shareholders and would limit the ability of minority shareholders to decide the outcome of proposals put to shareholder vote.</i>			

Sinopharm Group Co. Ltd.

Meeting Date: 09/15/2023

Country: China

Ticker: 1099

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Yu Qingming as Director and Authorize Board or Any Executive Director to Enter into Service Contract with Him	For	For
2	Elect Liu Yong as Director and Authorize Board or Any Executive Director to Enter into Service Contract with Him	For	For
3	Elect Chen Qiyu as Director and Authorize Board or Any Executive Director to Enter into Service Contract with Him	For	For
4	Elect Hu Jianwei as Director and Authorize Board or Any Executive Director to Enter into Service Contract with Him	For	For
5	Elect Deng Jindong as Director and Authorize Board or Any Executive Director to Enter into Service Contract with Him	For	For
6	Elect Wang Kan as Director and Authorize Board or Any Executive Director to Enter into Service Contract with Him	For	For
7	Elect Wang Peng as Director, Authorize Board to Fix His Remuneration and Enter into Service Contract with Him	For	For
8	Elect Wen Deyong as Director and Authorize Board or Any Executive Director to Enter into Service Contract with Him	For	For
9	Elect Li Dongjiu as Director and Authorize Board or Any Executive Director to Enter into Service Contract with Him	For	For
10	Elect Feng Rongli as Director and Authorize Board or Any Executive Director to Enter into Service Contract with Her	For	For
11	Elect Chen Fangruo as Director and Authorize Board or Any Executive Director to Enter into Service Contract with Him	For	For
12	Elect Li Peiyu as Director and Authorize Board or Any Executive Director to Enter into Service Contract with Him	For	For
13	Elect Wu Tak Lung as Director and Authorize Board or Any Executive Director to Enter into Service Contract with Him	For	For

Sinopharm Group Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Elect Yu Weifeng as Director and Authorize Board or Any Executive Director to Enter into Service Contract with Him	For	For
15	Elect Shi Shenghao as Director and Authorize Board or Any Executive Director to Enter into Service Contract with Him	For	For
16	Elect Guan Xiaohui as Supervisor and Authorize Board or Any Executive Director to Enter into Service Contract with Her	For	For
17	Elect Liu Zhengdong as Supervisor and Authorize Board or Any Executive Director to Enter into Service Contract with Him	For	For
18	Elect Guo Jinhong as Supervisor, Authorize Board to Fix His Remuneration and Enter into Service Contract with Him	For	For

Yonyou Network Technology Co., Ltd.

Meeting Date: 09/15/2023

Country: China

Ticker: 600588

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Draft and Summary of Employee Share Purchase Plan	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the terms in the ESPP are deemed not in the best interest of shareholders.</i>		
2	Approve Management Method of Employee Share Purchase Plan	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the terms in the ESPP are deemed not in the best interest of shareholders.</i>		
3	Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the terms in the ESPP are deemed not in the best interest of shareholders.</i>		
4	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For
5	Amend Articles of Association	For	For

DDH1 Limited

Meeting Date: 09/18/2023

Country: Australia

Ticker: DDH

Meeting Type: Court

DDH1 Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Court-Ordered Meeting Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Perenti Limited	For	For

Korea Electric Power Corp.

Meeting Date: 09/18/2023 **Country:** South Korea **Ticker:** 015760
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Kim Dong-cheol as CEO	For	Against
<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO Dong-cheol Kim are warranted for the following reasons: - Given that board chair, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, CEO Dong-cheol Kim should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i>			

Tata Steel Limited

Meeting Date: 09/18/2023 **Country:** India **Ticker:** 500470
Meeting Type: Court

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

Tessarent Limited

Meeting Date: 09/18/2023 **Country:** Australia **Ticker:** TNT
Meeting Type: Court

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Share Scheme Meeting		

Tesserent Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Thales Australia Holdings Pty Ltd	For	For

BYD Company Limited

Meeting Date: 09/19/2023 **Country:** China **Ticker:** 1211
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
1a	Elect Wang Chuan-fu as Director	For	For
1b	Elect Lv Xiang-yang as Director	For	For
1c	Elect Xia Zuo-quan as Director	For	For
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING		
1d	Elect Cai Hong-ping as Director	For	For
1e	Elect Zhang Min as Director	For	For
1f	Elect Yu Ling as Director	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
2a	Elect Li Yong-zhao as Supervisor	For	For
2b	Elect Zhu Ai-yun as Supervisor	For	For
2c	Elect Huang Jiang-feng as Supervisor	For	For
3	Approve Remuneration of Directors	For	For
4	Approve Remuneration of Supervisors	For	For

BYD Company Limited

Meeting Date: 09/19/2023 **Country:** China **Ticker:** 1211
Meeting Type: Extraordinary Shareholders

BYD Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES		
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
1.1	Elect Wang Chuan-fu as Director	For	For
1.2	Elect Lv Xiang-yang as Director	For	For
1.3	Elect Xia Zuo-quan as Director	For	For
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING		
2.1	Elect Cai Hong-ping as Director	For	For
2.2	Elect Zhang Min as Director	For	For
2.3	Elect Yu Ling as Director	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
3.1	Elect Li Yong-zhao as Supervisor	For	For
3.2	Elect Zhu Ai-yun as Supervisor	For	For
3.3	Elect Huang Jiang-feng as Supervisor	For	For
4	Approve Remuneration of Directors	For	For
5	Approve Remuneration of Supervisors	For	For

Hapvida Participacoes e Investimentos SA

Meeting Date: 09/19/2023

Country: Brazil

Ticker: HAPV3

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 6 to Reflect Changes in Capital	For	For
2	Approve Increase in Authorized Capital and Amend Article 7 Accordingly	For	For
3	Amend Article 11	For	For
4	Amend Article 24	For	For
5	Amend Articles	For	For
6	Amend Article 30	For	For
7	Consolidate Bylaws	For	For

Mercury NZ Limited

Meeting Date: 09/19/2023

Country: New Zealand

Ticker: MCY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Hannah Hamling as Director	For	For
2	Elect Scott St John as Director	For	For
3	Elect Adrian Littlewood as Director	For	For
4	Elect Mark Binns as Director	For	For

PT Bank Negara Indonesia (Persero) Tbk

Meeting Date: 09/19/2023

Country: Indonesia

Ticker: BBNI

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Stock Split and Amend Article 4 of the Company's Articles of Association <i>Blended Rationale: A vote FOR this resolution is warranted given that this proposal is not expected to result in any changes to shareholder rights.</i>	None	For
2	Approve Changes in the Composition of Company's Management <i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information to make an informed voting decision.</i>	None	Against

Saudi Electricity Co.

Meeting Date: 09/19/2023

Country: Saudi Arabia

Ticker: 5110

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Extraordinary Business Amend Articles of Bylaws According to the New Companies' Law, Rearranging and Numbering of Articles of Bylaws in Accordance to the Proposed Amendments <i>Blended Rationale: This item warrants a vote AGAINST as the negative provisions in these new articles outweigh any neutral or positive ones.</i>	For	Against

Saudi Electricity Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend the Policy, Standards, and Procedures of Board Membership	For	Against

Blended Rationale: A vote AGAINST is warranted as the proposed amendment under Art. 3 is not in shareholders' interests.

China Resources Sanjiu Medical & Pharmaceutical Co., Ltd.

Meeting Date: 09/20/2023 **Country:** China **Ticker:** 000999
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Zhang Qiang as Independent Director	For	For

Darden Restaurants, Inc.

Meeting Date: 09/20/2023 **Country:** USA **Ticker:** DRI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Margaret Shan Atkins	For	For
1.2	Elect Director Ricardo (Rick) Cardena	For	For
1.3	Elect Director Juliana L. Chugg	For	For
1.4	Elect Director James P. Fogarty	For	For
1.5	Elect Director Cynthia T. Jamison	For	For
1.6	Elect Director Nana Mensah	For	For
1.7	Elect Director William S. Simon	For	For
1.8	Elect Director Charles M. Sonstebly	For	For
1.9	Elect Director Timothy J. Wilmott	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For
5	Adopt GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as setting greenhouse gas emission reduction targets would help the company better align with its peers and address risks related to climate change.

Darden Restaurants, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Report on Risks Due to Restrictions on Reproductive Rights	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as additional information on the potential risks and costs associated with proposed or enacted state policies that restrict reproductive healthcare would allow shareholders to assess how the company is managing such risks.</i>			

Houlihan Lokey, Inc.

Meeting Date: 09/20/2023 **Country:** USA **Ticker:** HLI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Irwin N. Gold	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Irwin Gold as his ownership of the supervoting shares provide him with voting power control of the company.</i>			
1.2	Elect Director Cyrus D. Walker	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for governance committee member Cyrus Walker given the board's failure to remove, or subject to a sunset requirement, the multi-class capital structure, the classified board, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Gillian B. Zucker	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Amend Certificate of Incorporation to Provide for the Exculpation of Certain Officers	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted, as the company is controlled and decisions regarding the company's response to shareholder litigation would be made by a board that lacks accountability.</i>			

FedEx Corporation

Meeting Date: 09/21/2023 **Country:** USA **Ticker:** FDX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Marvin R. Ellison	For	For
1b	Elect Director Stephen E. Gorman	For	For
1c	Elect Director Susan Patricia Griffith	For	For
1d	Elect Director Amy B. Lane	For	For
1e	Elect Director R. Brad Martin	For	For

FedEx Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Nancy A. Norton	For	For
1g	Elect Director Frederick P. Perpall	For	For
1h	Elect Director Joshua Cooper Ramo	For	For
1i	Elect Director Susan C. Schwab	For	For
1j	Elect Director Frederick W. Smith	For	For
1k	Elect Director David P. Steiner	For	For
1l	Elect Director Rajesh Subramaniam	For	For
1m	Elect Director Paul S. Walsh	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Amend Clawback Policy	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted as the company's current clawback policy does not provide for the disclosure of deliberations regarding whether or not to cancel or seek recoupment of compensation paid or granted. Such disclosure would benefit shareholders.</i></p>			
6	Report on Just Transition	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as greater disclosure around the company's "just transition" strategy would help shareholders better evaluate any related risks.</i></p>			
7	Adopt a Paid Sick Leave Policy	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as it should enhance the company's current commitments to colleague health and well-being. Adoption of the resolution would also provide shareholders with additional assurance of the company's management and oversight of related risks.</i></p>			
8	Report on Climate Risk in Retirement Plan Options	Against	For
<p><i>Blended Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.</i></p>			

Korn Ferry

Meeting Date: 09/21/2023

Country: USA

Ticker: KFY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Doyle N. Beneby	For	For
1b	Elect Director Laura M. Bishop	For	For
1c	Elect Director Gary D. Burnison	For	For
1d	Elect Director Matthew J. Espe	For	For

Korn Ferry

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Charles L. Harrington	For	For
1f	Elect Director Jerry P. Leamon	For	For
1g	Elect Director Angel R. Martinez	For	For
1h	Elect Director Debra J. Perry	For	For
1i	Elect Director Lori J. Robinson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Legend Biotech Corporation

Meeting Date: 09/21/2023 **Country:** Cayman Islands **Ticker:** LEGN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Elect Director Li Zhu	For	For
4	Elect Director Corazon D. Sanders	For	For
5	Elect Director Li Mao	For	For
6	Authorize Board to Ratify and Execute Approved Resolutions	For	For

ONEOK, Inc.

Meeting Date: 09/21/2023 **Country:** USA **Ticker:** OKE
Meeting Type: Special

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

Take-Two Interactive Software, Inc.

Meeting Date: 09/21/2023

Country: USA

Ticker: TTWO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Strauss Zelnick	For	For
1b	Elect Director Michael Dornemann	For	For
1c	Elect Director J Moses	For	For
1d	Elect Director Michael Sheresky	For	For
1e	Elect Director LaVerne Srinivasan	For	For
1f	Elect Director Susan Tolson	For	For
1g	Elect Director Paul Viera	For	For
1h	Elect Director Roland Hernandez	For	For
1i	Elect Director William "Bing" Gordon	For	For
1j	Elect Director Ellen Siminoff	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	Against
<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive. - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary). - The plan permits liberal recycling of shares. - The plan allows broad discretion to accelerate vesting.</i>			
5	Ratify Ernst & Young LLP as Auditors	For	For

Adani Enterprises Limited

Meeting Date: 09/22/2023

Country: India

Ticker: 512599

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Amend Articles of Association - Board Related	For	For

Adani Ports & Special Economic Zone Limited

Meeting Date: 09/22/2023

Country: India

Ticker: 532921

Meeting Type: Special

Adani Ports & Special Economic Zone Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve M S K A & Associates, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For
2	Amend Articles of Association - Board Related	For	For

B&M European Value Retail SA

Meeting Date: 09/22/2023 **Country:** Luxembourg **Ticker:** BME
Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Hounaida Lasry as Director	For	For

Geely Automobile Holdings Limited

Meeting Date: 09/22/2023 **Country:** Cayman Islands **Ticker:** 175
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Contribution Agreement and Related Transactions	For	For
2	Approve Joint Venture Agreement and Related Transactions	For	For
3	Approve Powertrain Purchase Agreement, Annual Caps and Related Transactions	For	For

Jindal Stainless Limited

Meeting Date: 09/22/2023 **Country:** India **Ticker:** 532508
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Declare Final Dividend	For	For
3	Reelect Ratan Jindal as Director	For	For
4	Reelect Tarun Kumar Khulbe as Director	For	For
5	Approve Remuneration of Cost Auditors	For	For
6	Elect Aarti Gupta as Director	For	For
7	Elect Ajay Mankotia as Director	For	For
8	Approve JSL - Employee Stock Option Scheme 2023	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The Scheme permits stock options to be issued with an exercise price at a discount to the market price, as on grant date. - The performance parameters and targets for vesting have not been disclosed.</i>		
9	Approve Grant of Employee Stock Options to Employees of Subsidiary Company(ies) under JSL - Employee Stock Option Scheme 2023	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The Scheme permits stock options to be issued with an exercise price at a discount to the market price, as on grant date. - The performance parameters and targets for vesting have not been disclosed.</i>		
10	Approve Secondary Acquisition of Shares through Trust Route for Implementation of JSL - Employee Stock Option Scheme 2023	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The Scheme permits stock options to be issued with an exercise price at a discount to the market price, as on grant date. - The performance parameters and targets for vesting have not been disclosed.</i>		
11	Approve Provision of Money by The Company for Subscription and Purchase of Its Own Shares by Trust Under JSL - Employee Stock Option Scheme 2023	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted because: - The Scheme permits stock options to be issued with an exercise price at a discount to the market price, as on grant date. - The performance parameters and targets for vesting have not been disclosed.</i>		

Bikaji Foods International Ltd.

Meeting Date: 09/25/2023

Country: India

Ticker: 543653

Meeting Type: Court

Bikaji Foods International Ltd.

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

Saudi Arabian Mining Co.

Meeting Date: 09/25/2023 **Country:** Saudi Arabia **Ticker:** 1211
Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Ordinary Business Elect Yasir Al Rumayan as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.2	Elect Khalid Al Mudeefir as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.3	Elect Mohammed Al Qahtani as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.4	Elect Richard O'Brien as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.5	Elect Ganesh Kishore as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.6	Elect Sofia Bianchi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.7	Elect Yahya Al Shanqeeti as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.8	Elect Mohammed Al Jaeed as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.9	Elect Nawaf Al Mukeerish as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		

Saudi Arabian Mining Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Robert Wilt as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.11	Elect Ahmed Al Haqbani as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.12	Elect Manar Al Muneef as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.13	Elect Abdullah Al Dousari as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.14	Elect Nabeelah Al Tunisi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.15	Elect Abdullah Al Feefi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.16	Elect Ibraheem Khan as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.17	Elect Ibraheem Al Qasim as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.18	Elect Tariq Niyazi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.19	Elect Ahmed Khoqeer as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.20	Elect Khalid Al Amoudi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.21	Elect Mohammed Al Shammari as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.22	Elect Yasir Al Sibae as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.23	Elect Abdulateef Basheikh as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.24	Elect Hathal Al Oteebi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		

Saudi Arabian Mining Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.25	Elect Abdullah Al Nahdi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.26	Elect Fahd bin Muaammar as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.27	Elect Wael Al Bassam as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.28	Elect Abdulillah Al Otheem as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.29	Elect Mohammed Al Jumaah as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.30	Elect Mohammed Al Shammari as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.31	Elect Atif Al Shahri as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.32	Elect Fahd Bidyoui as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.33	Elect Abdulwahab Abou Kweek as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.34	Elect Members of Audit Committee	For	For

General Mills, Inc.

Meeting Date: 09/26/2023

Country: USA

Ticker: GIS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director R. Kerry Clark	For	For
1b	Elect Director C. Kim Goodwin	For	For
1c	Elect Director Jeffrey L. Harmening	For	For
1d	Elect Director Maria G. Henry	For	For

General Mills, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Jo Ann Jenkins	For	For
1f	Elect Director Elizabeth C. Lempres	For	For
1g	Elect Director Diane L. Neal	For	For
1h	Elect Director Steve Odland	For	For
1i	Elect Director Maria A. Sastre	For	For
1j	Elect Director Eric D. Sprunk	For	For
1k	Elect Director Jorge A. Uribe	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For
5	Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted. While the ability to call special meetings would improve shareholder rights, this proposal is merely a request for the board to take action at a future meeting to provide a special meeting right with a 25 percent ownership threshold with otherwise undefined terms. The 25 percent ownership threshold is considered relatively high for a company of this size. Moreover, the proposed 10 percent threshold in Item 6 is considered more appropriate and it is recommended that shareholders vote in favor of Item 6.</i></p>			
6	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	Against	For

Blended Rationale: A vote FOR this proposal is warranted as the ability to call special meetings would improve shareholder rights. The proposed 10 percent ownership threshold is more appropriate for a company of this size relative to the 25 percent proposed by management in Item 5, which also lacks specificity in its terms.

Open Up Group, Inc.

Meeting Date: 09/26/2023

Country: Japan

Ticker: 2154

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval	For	For
2.1	Elect Director Nishida, Yutaka	For	For
2.2	Elect Director Sato, Daio	For	For
2.3	Elect Director Sato, Hiroshi	For	For
2.4	Elect Director Oshima, Mari	For	For
2.5	Elect Director Kawakami, Tomoko	For	For
2.6	Elect Director Shimizu, Arata	For	For

Open Up Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.7	Elect Director Wada, Yoichi	For	For
3.1	Elect Director and Audit Committee Member Zamma, Rieko	For	For
3.2	Elect Director and Audit Committee Member Takahashi, Shintaro	For	For
3.3	Elect Director and Audit Committee Member Rokugawa, Hiroaki	For	For
4	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
5	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For
6	Approve Restricted Stock Plan	For	For

Suncorp Group Limited

Meeting Date: 09/26/2023

Country: Australia

Ticker: SUN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Approve Grant of Performance Rights to Steven Johnston	For	For
3a	Elect Elmer Funke Kupper as Director	For	For
3b	Elect Simon Machell as Director	For	For

CENTURY PLYBOARDS (INDIA) LIMITED

Meeting Date: 09/27/2023

Country: India

Ticker: 532548

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Prem Kumar Bhajanka as Director	For	For

CENTURY PLYBOARDS (INDIA) LIMITED

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Reelect Rajesh Kumar Agarwal as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominee is warranted because: - Rajesh Kumar Agarwal is an executive director serving on the audit committee.</i>			
5	Approve Reappointment and Remuneration of Prem Kumar Bhajanka as Managing Director	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted: - The company has not stated a monetary cap on the commission element and the performance pay has been left to the discretion of the committee. - The performance metrics to be used to determine these elements have also not been disclosed. - The overall estimate pay for the executives is deemed aggressive in comparison to peers and not commensurate with size and scale of company's operations.</i>			
6	Approve Reappointment and Remuneration of Vishnu Khemani as Managing Director	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted: - The company has not stated a monetary cap on the commission element and the performance pay has been left to the discretion of the committee. - The performance metrics to be used to determine these elements have also not been disclosed. - The overall estimate pay for the executives is deemed aggressive in comparison to peers and not commensurate with size and scale of company's operations.</i>			
7	Reelect Amit Kiran Deb as Director	For	For
8	Approve Revision in Remuneration of Ajay Baldawa as Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns in the executive's remuneration: - The company has not stated a monetary cap on the commission element and the same has been left to the discretion of the committee. - The executive's total pay quantum is deemed high and aggressively positioned when compared to industry peers.</i>			
9	Approve Revision in Remuneration of Rajesh Kumar Agarwal as Executive Director	For	For

China Longyuan Power Group Corporation Limited

Meeting Date: 09/27/2023 **Country:** China **Ticker:** 916
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Approve Grant of General Mandate to the Board to Repurchase H Shares	For	For

China Longyuan Power Group Corporation Limited

Meeting Date: 09/27/2023 **Country:** China **Ticker:** 916
Meeting Type: Special

China Longyuan Power Group Corporation Limited

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

Indraprastha Gas Limited

Meeting Date: 09/27/2023 Country: India Ticker: 532514
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect Ashish Kundra as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominee is warranted because: - Ashish Kundra has failed to attend at least 75 percent of board and committee meetings in the most recent fiscal year, without a satisfactory explanation.</i>			
3	Authorize Board to Fix Remuneration of Auditors	For	For
4	Approve Remuneration of Cost Auditors	For	For
5	Elect Kamal Kishore Chatiwal as Director	For	For
6	Approve Appointment and Remuneration of Kamal Kishore Chatiwal as Managing Director	For	For

KURADASHI.Co., Ltd.

Meeting Date: 09/27/2023 Country: Japan Ticker: 5884
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sekito, Tatsuya	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management bears responsibility for the board composition at the company with statutory auditors. - Top management should be held responsible for the board composition at the controlled company, which will not have at least two independent directors and board independence of at least one-third.</i>			
1.2	Elect Director Kawamura, Kohei	For	For
1.3	Elect Director Takasugi, Satoshi	For	For

KURADASHI.Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Tokuyama, Kohei	For	For
1.5	Elect Director Kashiwagi, Aya	For	For

Lasertec Corp.

Meeting Date: 09/27/2023

Country: Japan

Ticker: 6920

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 128	For	For
2	Amend Articles to Allow Virtual Only Shareholder Meetings	For	For
3.1	Elect Director Kusunose, Haruhiko	For	For
3.2	Elect Director Okabayashi, Osamu	For	For
3.3	Elect Director Moriizumi, Koichi	For	For
3.4	Elect Director Sendoda, Tetsuya	For	For
3.5	Elect Director Misawa, Yutaro	For	For
3.6	Elect Director Tajima, Atsushi	For	For
3.7	Elect Director Mihara, Koji	For	For
3.8	Elect Director Kamide, Kunio	For	For
3.9	Elect Director Iwata, Yoshiko	For	For
4	Approve Annual Bonus	For	For
5	Approve Restricted Stock Plan	For	For

Max Healthcare Institute Limited

Meeting Date: 09/27/2023

Country: India

Ticker: 543220

Meeting Type: Annual

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

Max Healthcare Institute Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Reelect Anil Kumar Bhatnagar as Director	For	For
5	Approve Fixation of Tenure of Anil Kumar Bhatnagar as Non-Executive Director for Three Years	For	For
6	Elect Amrita Gangotra as Director	For	For
7	Approve Remuneration of Amrita Gangotra as Director	For	For
8	Approve Increase in Remuneration of Non-Executive Directors	For	For
9	Approve One-time Performance Bonus to Abhay Soi as Chairman and Managing Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns in the executive's remuneration: - The responsibilities of Abhay Soi as provided in the company's rationale are considered to be within the remit of an executive's core duties and responsibilities and thus, the payment of such incentive may be questioned. - The proposal is a deviation from standard market practice where there is a general expectation that effective remuneration planning should make exceptional awards unnecessary. - The overall estimated remuneration for FY2024 is deemed to be significantly higher than industry standards and market peers of similar scale and operations.</i>			
10	Amend Articles of Association - Board Related	For	For
11	Approve Remuneration of Cost Auditors	For	For

Pan Pacific International Holdings Corp.

Meeting Date: 09/27/2023

Country: Japan

Ticker: 7532

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 16	For	For
2.1	Elect Director Yoshida, Naoki	For	For
2.2	Elect Director Sekiguchi, Kenji	For	For
2.3	Elect Director Matsumoto, Kazuhiro	For	For
2.4	Elect Director Moriya, Hideki	For	For
2.5	Elect Director Ishii, Yuji	For	For
2.6	Elect Director Ninomiya, Hitomi	For	For
2.7	Elect Director Kubo, Isao	For	For
2.8	Elect Director Yasuda, Takao	For	For
3	Elect Director and Audit Committee Member Nishitani, Jumpei	For	For

Tianqi Lithium Corporation

Meeting Date: 09/27/2023

Country: China

Ticker: 9696

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Amend Articles of Association	For	Against
	<i>Blended Rationale: A vote AGAINST Items 1 and 2 is warranted given the proposed amendments to the Articles and the Rules of Procedure of Shareholders' General Meeting would include the removal of the class meeting requirement which would reduce the safeguards available to shareholders and would limit the ability of a particular class of shareholders to reject proposals that could result to unfavorable outcomes for minority shareholders.</i>		
2	Amend Rules of Procedures for the Shareholders' General Meeting	For	Against
	<i>Blended Rationale: A vote AGAINST Items 1 and 2 is warranted given the proposed amendments to the Articles and the Rules of Procedure of Shareholders' General Meeting would include the removal of the class meeting requirement which would reduce the safeguards available to shareholders and would limit the ability of a particular class of shareholders to reject proposals that could result to unfavorable outcomes for minority shareholders.</i>		
3	Amend Rules of Procedures for the Board of Directors	For	For
4	Amend Rules of Procedures for the Board of Supervisors	For	For

Tianqi Lithium Corporation

Meeting Date: 09/27/2023

Country: China

Ticker: 9696

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	CLASS MEETING FOR HOLDERS OF H SHARES Amend Articles of Association	For	Against
	<i>Blended Rationale: A vote AGAINST Items 1 and 2 is warranted given the proposed amendments to the Articles and the Rules of Procedure of Shareholders' General Meeting would include the removal of the class meeting requirement which would reduce the safeguards available to shareholders and would limit the ability of a particular class of shareholders to reject proposals that could result to unfavorable outcomes for minority shareholders.</i>		
2	Amend Rules of Procedures for Shareholders' General Meeting	For	Against
	<i>Blended Rationale: A vote AGAINST Items 1 and 2 is warranted given the proposed amendments to the Articles and the Rules of Procedure of Shareholders' General Meeting would include the removal of the class meeting requirement which would reduce the safeguards available to shareholders and would limit the ability of a particular class of shareholders to reject proposals that could result to unfavorable outcomes for minority shareholders.</i>		

Zhejiang Expressway Co., Ltd.

Meeting Date: 09/27/2023

Country: China

Ticker: 576

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Wu Wei as Director	For	For
2	Elect Lu Wenwei as Supervisor	For	For
3	Authorize Board to Approve the Proposed Director's Service Contract and the Proposed Supervisor's Service Contract and Related Transactions	For	For

Alibaba Group Holding Limited

Meeting Date: 09/28/2023

Country: Cayman Islands

Ticker: 9988

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Eddie Yongming Wu	For	For
1.2	Elect Director Maggie Wei Wu	For	For
1.3	Elect Director Kabir Misra	For	For
2	Ratify PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as the U.S. and Hong Kong Auditors of the Company	For	For

Alibaba Group Holding Limited

Meeting Date: 09/28/2023

Country: Cayman Islands

Ticker: 9988

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Eddie Yongming Wu	For	For
1.2	Elect Director Maggie Wei Wu	For	For
1.3	Elect Director Kabir Misra	For	For
2	Ratify PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as the U.S. and Hong Kong Auditors of the Company	For	For

Asahi Intecc Co., Ltd.

Meeting Date: 09/28/2023

Country: Japan

Ticker: 7747

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 14.48	For	For
2	Amend Articles to Amend Business Lines	For	For
3.1	Elect Director Miyata, Masahiko	For	For
3.2	Elect Director Miyata, Kenji	For	For
3.3	Elect Director Kato, Tadakazu	For	For
3.4	Elect Director Matsumoto, Munechika	For	For
3.5	Elect Director Terai, Yoshinori	For	For
3.6	Elect Director Ito, Mizuho	For	For
3.7	Elect Director Nishiuchi, Makoto	For	For
3.8	Elect Director Ito, Kiyomichi	For	For
3.9	Elect Director Kusakari, Takahiro	For	For
3.10	Elect Director Taguchi, Akihiro	For	For

Diageo Plc

Meeting Date: 09/28/2023

Country: United Kingdom

Ticker: DGE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Long Term Incentive Plan	For	For
5	Approve Final Dividend	For	For
6	Elect Debra Crew as Director	For	For
7	Re-elect Javier Ferran as Director	For	For
8	Re-elect Lavanya Chandrashekar as Director	For	For
9	Re-elect Susan Kilsby as Director	For	For
10	Re-elect Melissa Bethell as Director	For	For

Diageo Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Re-elect Karen Blackett as Director	For	For
12	Re-elect Valerie Chapoulaud-Floquet as Director	For	For
13	Re-elect Sir John Manzoni as Director	For	For
14	Re-elect Alan Stewart as Director	For	For
15	Re-elect Ireena Vittal as Director	For	For
16	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Authorise Issue of Equity	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Adopt New Articles of Association	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

DLF Limited

Meeting Date: 09/28/2023 **Country:** India **Ticker:** 532868
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Appointment and Remuneration of Ashok Kumar Tyagi as Managing Director	For	For
2	Approve Appointment and Remuneration of Devinder Singh as Managing Director	For	For
3	Elect Umesh Kumar Chaudhary as Director	For	For

Lamb Weston Holdings, Inc.

Meeting Date: 09/28/2023 **Country:** USA **Ticker:** LW
Meeting Type: Annual

Lamb Weston Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter J. Bensen	For	For
1b	Elect Director Charles A. Blixt	For	For
1c	Elect Director Robert J. Coviello	For	For
1d	Elect Director Rita Fisher	For	For
1e	Elect Director Andre J. Hawaux	For	For
1f	Elect Director W.G. Jurgensen	For	For
1g	Elect Director Thomas P. Maurer	For	For
1h	Elect Director Hala G. Modellmog	For	For
1i	Elect Director Robert A. Niblock	For	For
1j	Elect Director Maria Renna Sharpe	For	For
1k	Elect Director Thomas P. Werner	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

Tatneft PJSC

Meeting Date: 09/28/2023

Country: Russia

Ticker: TATN

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends for First Six Months of Fiscal 2023	For	Do Not Vote

TechnoPro Holdings, Inc.

Meeting Date: 09/28/2023

Country: Japan

Ticker: 6028

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	For	For
2.1	Elect Director Yagi, Takeshi	For	For

TechnoPro Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Elect Director Shimaoka, Gaku	For	For
2.3	Elect Director Asai, Koichiro	For	For
2.4	Elect Director Hagiwara, Toshihiro	For	For
2.5	Elect Director Takao, Mitsutoshi	For	For
2.6	Elect Director Yamada, Kazuhiko	For	For
2.7	Elect Director Sakamoto, Harumi	For	For
2.8	Elect Director Takase, Shoko	For	For
3	Elect Director and Audit Committee Member Deguchi, Masatoshi	For	For

ULVAC, Inc.

Meeting Date: 09/28/2023 **Country:** Japan **Ticker:** 6728
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 109	For	For
2.1	Elect Director Iwashita, Setsuo	For	For
2.2	Elect Director Choong Ryul Paik	For	For
2.3	Elect Director Nishi, Hiroyuki	For	For
2.4	Elect Director Uchida, Norio	For	For
2.5	Elect Director Ishida, Kozo	For	For
2.6	Elect Director Nakajima, Yoshimi	For	For
3.1	Appoint Statutory Auditor Morijiri, Yuji	For	For
3.2	Appoint Statutory Auditor Honda, Soya	For	For
4	Appoint Alternate Statutory Auditor Nonaka, Takao	For	For

Aegon NV

Meeting Date: 09/29/2023 **Country:** Netherlands **Ticker:** AGN
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2.1	Approve Cross-Border Conversion and Amend Articles of Association	For	For
<p><i>Blended Rationale: Qualified support (FOR) for the proposed redomiciliation is warranted because: - In an update published on Sep. 15, 2023, on the proposal to redomicile to Bermuda, the company has provided additional concessions to enhance the governance of the current proposal following shareholder feedback. The company proposes (i) the introduction of preemptive rights as a protection of existing shareholders, (ii) shareholder approval right for share buybacks, and (iii) shareholder approval rights for the annual final dividends. - The company has provided additional background in support of the rationale to redomicile to Bermuda, where also the Spanish insurance supervisor DGSFP explains the potential risks of the BMA not becoming the supervisor and avoid potential uncertainty or 'unnecessary supervisory risks'. - Given the company's earlier concessions ((i) uphold the right of shareholders to approve major transactions as applicable under Dutch Law, and (ii) enable shareholders to have a binding vote on the remuneration policy at least every four years) and additional context and background to the rationale for changing supervisor, the company has demonstrated to be responsive to shareholder raised concerns in the process leading up to the EGM. However, this is not without continued concern for the overall governance changing for Aegon whereby a number of rights or strong governance features will disappear. Nevertheless, the proposed governance appears more balanced whereby also a number of positive amendments are noted.</i></p>			
3.1	Elect William Connelly as Non-Executive Director	For	For
3.2	Elect Mark Ellman as Non-Executive Director	For	For
3.3	Elect Karen Fawcett as Non-Executive Director	For	For
3.4	Elect Jack McGarry as Non-Executive Director	For	For
3.5	Elect Caroline Ramsay as Non-Executive Director	For	For
3.6	Elect Thomas Wellauer as Non-Executive Director	For	For
3.7	Elect Corien Wortmann-Kool as Non-Executive Director	For	For
3.8	Elect Dona Young as Non-Executive Director	For	For
3.9	Elect Lard Friese as Executive Director	For	For
4.1	Ratify PricewaterhouseCoopers Societe Cooperative, Incorporated as Independent Auditor of Aegon S.A.	For	For
4.2	Ratify PricewaterhouseCoopers Accountants N.V as Independent Auditor of Aegon Ltd. for the Financial Year 2023	For	For
4.3	Ratify Ernst & Young Accountants LLP as Independent Auditor of Aegon Ltd. for the Financial Year 2024	For	For
5	Other Business (Non-Voting)		
6	Close Meeting		

NOVATEK JSC

Meeting Date: 09/29/2023

Country: Russia

Ticker: NVTK

Meeting Type: Special

NOVATEK JSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of RUB 34.5 per Share for First Six Months of Fiscal 2023	For	Do Not Vote

NOVATEK JSC

Meeting Date: 09/29/2023 **Country:** Russia **Ticker:** NVTK
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Approve Interim Dividends of RUB 34.5 per Share for First Six Months of Fiscal 2023	For	Do Not Vote

Aegon NV

Meeting Date: 09/30/2023 **Country:** Netherlands **Ticker:** AGN
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting		
2	Change Jurisdiction, Nationality and Transfer Registered Office of the Company from Grand Duchy of Luxembourg to Bermuda, Change Company Name from Aegon S.A to Aegon Ltd. and Approve Memorandum of Continuance of the Company	For	For

Blended Rationale: Qualified support (FOR) for the proposed redomiciliation is warranted because: - In an update published on Sep. 15, 2023, on the proposal to redomicile to Bermuda, the company has provided additional concessions to enhance the governance of the current proposal following shareholder feedback. The company proposes (i) the introduction of preemptive rights as a protection of existing shareholders, (ii) shareholder approval right for share buybacks, and (iii) shareholder approval rights for the annual final dividends. - The company has provided additional background in support of the rationale to redomicile to Bermuda, where also the Spanish insurance supervisor DGSFP explains the potential risks of the BMA not becoming the supervisor and avoid potential uncertainty or 'unnecessary supervisory risks'. - Given the company's earlier concessions ((i) uphold the right of shareholders to approve major transactions as applicable under Dutch Law, and (ii) enable shareholders to have a binding vote on the remuneration policy at least every four years) and additional context and background to the rationale for changing supervisor, the company has demonstrated to be responsive to shareholder raised concerns in the process leading up to the EGM. However, this is not without continued concern for the overall governance changing for Aegon whereby a number of rights or strong governance features will disappear. Nevertheless, the proposed governance appears more balanced whereby also a number of positive amendments are noted.

Aegon NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Other Business (Non-Voting)		

PhosAgro PJSC

Meeting Date: 09/30/2023 Country: Russia Ticker: PHOR
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Interim Dividends of RUB 84 per Share for First Six Months of Fiscal 2023	For	Do Not Vote

Blended Rationale: Votes AGAINST Items 1.1-1.2 are warranted, because:– These proposals are not supported by the board and there is no compelling rationale provided for them; and– The proposals under Items 1.1-1.3 are mutually exclusive, meaning that the shareholders can support only one out of three proposals. However, it should be noted that shareholders should consider their own individual circumstances before deciding whether to vote in line with the recommendation for these items.

1.2	Approve Interim Dividends of RUB 102 per Share for First Six Months of Fiscal 2023	For	Do Not Vote
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Blended Rationale: Votes AGAINST Items 1.1-1.2 are warranted, because:– These proposals are not supported by the board and there is no compelling rationale provided for them; and– The proposals under Items 1.1-1.3 are mutually exclusive, meaning that the shareholders can support only one out of three proposals. However, it should be noted that shareholders should consider their own individual circumstances before deciding whether to vote in line with the recommendation for these items.

1.3	Approve Interim Dividends of RUB 126 per Share for First Six Months of Fiscal 2023	For	Do Not Vote
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Blended Rationale: A vote FOR Item 1.3 is warranted because:– There are no concerns with the proposed allocation; and– The proposal is supported by a positive recommendation of the board and a compelling rationale;– There are no known concerns with the company's past income allocation practices. However, it should be noted that shareholders should consider their own individual circumstances before deciding whether to vote in line with the recommendation for these items.

PICTET ASSET MANAGEMENT

Voting summary

OCTOBER 2023

VOTE SUMMARY REPORT

Date range covered : 10/01/2023 to 10/31/2023

VEF AB

Meeting Date: 10/03/2023

Country: Sweden

Ticker: VEFAB

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders		
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting		
6	Acknowledge Proper Convening of Meeting	For	For
7.a	Approve 2023 LTIP	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because the terms of the incentive plan are deemed acceptable.</i>		
7.b	Amend Articles Re: Share Issuance under LTIP 2023	For	For
	<i>Blended Rationale: A vote FOR is warranted because the article amendments are carried out in response to the approval of LTIP 2023, which is supported under Item 7.a.</i>		
7.c	Approve Equity Plan Financing	For	For
	<i>Blended Rationale: A vote FOR is warranted as the proposed decision would fund an equity remuneration plan that do not raise concerns.</i>		
8	Close Meeting		

Stevanato Group SpA

Meeting Date: 10/04/2023

Country: Italy

Ticker: STVN

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Approve Capital Increase without Preemptive Rights	For	For

Bunge Limited

Meeting Date: 10/05/2023

Country: Bermuda

Ticker: BG

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Change Country of Incorporation [Bermuda to Switzerland]	For	Do Not Vote
2	Approve Acquisition of Viterra Limited	For	Do Not Vote
3	Adjourn Meeting	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Change Country of Incorporation [Bermuda to Switzerland]	For	For
2	Approve Acquisition of Viterra Limited	For	For
3	Adjourn Meeting	For	For

dormakaba Holding AG

Meeting Date: 10/05/2023

Country: Switzerland

Ticker: DOKA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - There are insufficient ex-post disclosures to explain the evolution of variable payouts versus company performance. - STI opportunity levels were increased via higher maximum caps and the application of a 'booster' to certain performance metrics without a compelling explanation. - The board made discretionary adjustments to the group EBITDA margin and ROCE metrics under the STI without a detailed explanation. - A new executive received a pre-determined STI payment for the onboarding period, which appears to represent guaranteed variable pay.</i>			
2	Approve Allocation of Income and Dividends of CHF 9.50 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Reelect Svein Brandtzaeg as Director and Board Chair	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Svein Brandtzaeg is warranted for lack of diversity on the board.</i>			
4.2	Reelect Thomas Aebischer as Director	For	For

dormakaba Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3	Reelect Jens Birgersson as Director	For	For
4.4	Reelect Stephanie Brecht-Bergen as Director	For	For
4.5	Reelect Hans Gummert as Director	For	For
4.6	Reelect John Liu as Director	For	For
4.7	Reelect Kenneth Lochiatto as Director	For	For
4.8	Reelect Michael Regelski as Director	For	For
4.9	Elect Ines Poeschel as Director	For	For
4.10	Elect Till Reuter as Director	For	For
5.1	Reappoint Svein Brandtzaeg as Member of the Nomination and Compensation Committee	For	Against
<hr/> <p><i>Blended Rationale: A vote AGAINST the reappointment of the incumbent committee chair, Svein Brandtzaeg, is warranted for lack of diversity on the board.</i></p>			
5.2	Reappoint Stephanie Brecht-Bergen as Member of the Nomination and Compensation Committee	For	For
5.3	Reappoint Kenneth Lochiatto as Member of the Nomination and Compensation Committee	For	For
5.4	Appoint Ines Poeschel as Member of the Nomination and Compensation Committee	For	For
6	Ratify PricewaterhouseCoopers AG as Auditors	For	For
7	Designate Keller KLG as Independent Proxy	For	For
8.1	Approve Remuneration of Directors in the Amount of CHF 3.2 Million	For	For
8.2	Approve Remuneration of Executive Committee in the Amount of CHF 15.5 Million	For	For
9.1	Approve Creation of Capital Band within the Upper Limit of CHF 462,002.60 and the Lower Limit of CHF 378,002.60 with or without Exclusion of Preemptive Rights	For	For
9.2	Amend Articles Re: General Meetings (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	Against
<hr/> <p><i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - The deadline for shareholders to submit agenda proposals would be increased from currently four weeks to 45 days prior to the general meeting, which would have a negative impact on shareholder rights. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i></p>			
9.3	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
9.4	Amend Articles of Association	For	For

dormakaba Holding AG

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

Elastic N.V.

Meeting Date: 10/05/2023

Country: Netherlands

Ticker: ESTC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Paul Auvil	For	Do Not Vote
1b	Elect Director Alison Gleeson	For	Do Not Vote
1c	Elect Director Caryn Marooney	For	Do Not Vote
<i>Blended Rationale: A vote AGAINST governance committee member Caryn Marooney is warranted given the board's failure to remove, or subject to a reasonable sunset requirement, the classified board structure which adversely impacts shareholder rights.</i>			
2	Adopt Financial Statements and Statutory Reports	For	Do Not Vote
3	Appoint PricewaterhouseCoopers Accountants N.V. as External Auditor	For	Do Not Vote
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	Do Not Vote
5	Approve Discharge of Executive Directors	For	Do Not Vote
6	Approve Discharge of Non-Executive Directors	For	Do Not Vote
7	Grant Board Authority to Issue Shares Up To 20 Percent of Issued Capital	For	Do Not Vote
8	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	For	Do Not Vote
9	Authorize Repurchase of Shares	For	Do Not Vote
10	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Paul Auvil	For	For

Elastic N.V.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Alison Gleeson	For	For
1c	Elect Director Caryn Marooney	For	Against
<i>Blended Rationale: A vote AGAINST governance committee member Caryn Marooney is warranted given the board's failure to remove, or subject to a reasonable sunset requirement, the classified board structure which adversely impacts shareholder rights.</i>			
2	Adopt Financial Statements and Statutory Reports	For	For
3	Appoint PricewaterhouseCoopers Accountants N.V. as External Auditor	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Approve Discharge of Executive Directors	For	For
6	Approve Discharge of Non-Executive Directors	For	For
7	Grant Board Authority to Issue Shares Up To 20 Percent of Issued Capital	For	For
8	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	For	For
9	Authorize Repurchase of Shares	For	For
10	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Grupo Financiero Banorte SAB de CV

Meeting Date: 10/05/2023

Country: Mexico

Ticker: GFNORTEO

Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Cash Dividends of MXN 5.20 Per Share	For	For
1.2	Approve Cash Dividend to Be Paid on Oct. 16, 2023	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For

InPost SA

Meeting Date: 10/05/2023

Country: Luxembourg

Ticker: INPST

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting		
2	Elect Magdalena Dziejguc as Supervisory Board Member	For	For
3	Elect Jiri Smejck as Supervisory Board Member	For	For
4	Close Meeting		

RPM International Inc.

Meeting Date: 10/05/2023 Country: USA Ticker: RPM
 Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert A. Livingston	For	For
1.2	Elect Director Frederick R. Nance	For	For
1.3	Elect Director William B. Summers, Jr.	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted given that the compensation committee demonstrated only limited responsiveness to last year's low say-on-pay vote result. While the company engaged with investors following last year's annual meeting, the proxy does not detail the portion of investors the company met with, nor if directors participated. Although the company made certain improvements to the pay programs, it is unclear if such changes fully address investor feedback. Lastly, an unmitigated pay-for-performance misalignment was again identified at the company and concerns are raised regarding the level of discretion in the annual incentive program and certain overlapping performance periods in the long-term program.</i></p>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Shriram Finance Limited

Meeting Date: 10/05/2023 Country: India Ticker: 511218
 Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		

Shriram Finance Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Reelect Pradeep Kumar Panja as Director	For	For
2	Elect S. Ravindran as Director	For	For

Singapore Exchange Limited

Meeting Date: 10/05/2023 **Country:** Singapore **Ticker:** S68
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Lim Chin Hu as Director	For	For
3b	Elect Loh Boon Chye as Director	For	For
3c	Elect Mark Makepeace as Director	For	For
3d	Elect Yeoh Oon Jin as Director	For	For
4a	Elect Julie Gao as Director	For	For
4b	Elect Lin Huey Ru as Director	For	For
5	Approve Directors' Fees to be Paid to the Chairman	For	For
6	Approve Directors' Fees to be Paid to All Directors (Other than the Chief Executive Officer)	For	For
7	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
8	Elect Claire Perry O'Neill as Director	For	For
9	Approve Issuance of Shares Pursuant to the Singapore Exchange Limited Scrip Dividend Scheme	For	For
10	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
11	Authorize Share Repurchase Program	For	For

Apollo Global Management, Inc.

Meeting Date: 10/06/2023 **Country:** USA **Ticker:** APO
Meeting Type: Annual

Apollo Global Management, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Marc Beilinson	For	For
1.2	Elect Director James Belardi	For	For
1.3	Elect Director Jessica Bibliowicz	For	For
1.4	Elect Director Walter (Jay) Clayton	For	For
1.5	Elect Director Michael Ducey	For	For
1.6	Elect Director Kerry Murphy Healey	For	For
1.7	Elect Director Mitra Hormozi	For	For
1.8	Elect Director Pamela Joyner	For	For
1.9	Elect Director Scott Kleinman	For	For
1.10	Elect Director A.B. Krongard	For	For
1.11	Elect Director Pauline Richards	For	For
1.12	Elect Director Marc Rowan	For	For
1.13	Elect Director David Simon	For	For
1.14	Elect Director Lynn Swann	For	For
1.15	Elect Director Patrick Toomey	For	For
1.16	Elect Director James Zelter	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted due to a problematic pay practice. An NEO received very large partnership interest distributions resulting in excessive NEO pay. The company does not disclose a meaningful cap on such distributions.</i>			
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Alkem Laboratories Limited

Meeting Date: 10/07/2023

Country: India

Ticker: 539523

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		

Alkem Laboratories Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Appointment and Remuneration of Aniruddha Singh to Hold Office of Profit as AVP-CMD Office of the Company	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted in view of the following concerns in the remuneration: - The resolution gives board the discretion to increase his salary by 20% annually. The company has not disclosed the parameters that will be used to evaluate the company performance and his contribution to the company. - The company has not specified if his remuneration arrangement will be subject to periodic shareholder review.

CGN Power Co., Ltd.

Meeting Date: 10/09/2023	Country: China	Ticker: 1816
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
	ELECT DIRECTORS VIA CUMULATIVE VOTING		
1.1	Elect Yang Changli as Director	For	For
1.2	Elect Gao Ligang as Director	For	For
1.3	Elect Li Li as Director	For	For
1.4	Elect Pang Songtao as Director	For	For
1.5	Elect Feng Jian as Director	For	For
1.6	Elect Liu Huanbing as Director	For	For
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING		
2.1	Elect Wong Ming Fung as Director	For	For
2.2	Elect Li Fuyou as Director	For	For
2.3	Elect Xu Hua as Director	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
3.1	Elect Shi Weiqi as Supervisor	For	For
3.2	Elect Pang Xiaowen as Supervisor	For	For
3.3	Elect Zhang Baishan as Supervisor	For	For
4	Approve Remuneration Plan for Directors and Supervisors	For	For

Fibra Uno Administracion SA de CV

Meeting Date: 10/09/2023

Country: Mexico

Ticker: FUNO11

Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ordinary Meeting for Holders of REITs - ISIN MXCFU00000 Approve Internalization of Real Estate Services Provided by Fibra Uno Administracion S.C. and F2 Services S.C. via Acquisition; Constitute Ad Hoc Committee to Negotiate with Advisor and Real Estate Representative; Set Quantitative Range for Making Offer	For	For
2	Approve to Initiate Process of Segregation of Real Estate Assets with Industrial Use to be Contributed to Newly Created Vehicle that Directly or through Co-Investments, Carries out Issuance of Real Estate Certificates to be Used in Initial Public Offering	For	For
3	Appoint Legal Representatives	For	For
4	Approve Minutes of Meeting	For	For

Hundsun Technologies, Inc.

Meeting Date: 10/09/2023

Country: China

Ticker: 600570

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	APPROVE SHARE REPURCHASE PLAN Approve Purpose and Usage	For	For
1.2	Approve Issue Type	For	For
1.3	Approve Issue Manner	For	For
1.4	Approve Repurchase Period	For	For
1.5	Approve Price Range	For	For
1.6	Approve Total Capital and Capital Source Used for the Share Repurchase	For	For
1.7	Approve Scale and Proportion of the Share Repurchase	For	For
1.8	Approve Relevant Arrangement for Cancellation in Accordance with the Law After Repurchasing Shares and Arrangement for Company to Prevent Infringement of Interest of Creditors	For	For

Hundsun Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Approve Authorization of Board to Handle All Related Matters	For	For

JD Sports Fashion Plc

Meeting Date: 10/09/2023 **Country:** United Kingdom **Ticker:** JD
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition by JD Sports Fashion plc of Shares in Iberian Sports Retail Group, S.L. from Balaiko Firaja Invest, S.L. and Sonae Holdings, S.A.	For	For

IMAX China Holding, Inc.

Meeting Date: 10/10/2023 **Country:** Cayman Islands **Ticker:** 1970
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Arrangement, Reduction of the Share Capital, Issuance of New Shares to the Offeror and Application of the Reserve Created as a Result of the Cancellation of the Scheme Shares to Pay Up in Full at Par Such New Shares	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted given that the Scheme will assure value for the shareholders as well as allow them to leverage the value of their investments in the company at a reasonable premium to the recent market prices of the company's shares.</i>		
2	Authorize Board to Deal with All Matters in Relation to the Scheme	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted given that the Scheme will assure value for the shareholders as well as allow them to leverage the value of their investments in the company at a reasonable premium to the recent market prices of the company's shares.</i>		

IMAX China Holding, Inc.

Meeting Date: 10/10/2023 **Country:** Cayman Islands **Ticker:** 1970
Meeting Type: Court

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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COURT ORDERED MEETING

1	Approve Scheme of Arrangement	For	For
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Blended Rationale: A vote FOR this resolution is warranted given that the Scheme will assure value for the shareholders as well as allow them to leverage the value of their investments in the company at a reasonable premium to the recent market prices of the company's shares.

The Procter & Gamble Company

Meeting Date: 10/10/2023 Country: USA Ticker: PG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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1a	Elect Director B. Marc Allen	For	For
1b	Elect Director Brett Biggs	For	For
1c	Elect Director Sheila Bonini	For	For
1d	Elect Director Angela F. Braly	For	Against

Blended Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments.

1e	Elect Director Amy L. Chang	For	For
1f	Elect Director Joseph Jimenez	For	Against

Blended Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments.

1g	Elect Director Christopher Kempczinski	For	For
1h	Elect Director Debra L. Lee	For	For
1i	Elect Director Terry J. Lundgren	For	For
1j	Elect Director Christine M. McCarthy	For	For
1k	Elect Director Jon R. Moeller	For	Against

Blended Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments.

1l	Elect Director Robert J. Portman	For	For
1m	Elect Director Rajesh Subramaniam	For	For
1n	Elect Director Patricia A. Woertz	For	Against

Blended Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments.

The Procter & Gamble Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Report on Third-Party Civil Rights Audit of Reverse Discrimination	Against	Against
6	Report on Risks Related to Operations in China	Against	Against
7	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	Against	For

Blended Rationale: A vote FOR this proposal is warranted. Although the board has not unilaterally adopted any problematic advance notice provisions in the Code of Regulations, the proposal is considered to be narrowly tailored to prevent unilateral adoption only of highly restrictive provisions to which shareholders have objected at other companies.

Cathay Pacific Airways Limited

Meeting Date: 10/11/2023

Country: Hong Kong

Ticker: 293

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposed Capital Reduction	For	For

Commonwealth Bank of Australia

Meeting Date: 10/11/2023

Country: Australia

Ticker: CBA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Rob Whitfield as Director	For	For
2b	Elect Simon Moutter as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Restricted Share Units and Performance Rights to Matt Comyn	For	For

CSL Limited

Meeting Date: 10/11/2023

Country: Australia

Ticker: CSL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Appoint Deloitte Touche Tohmatsu as Auditor of the Company	For	For
3	Elect Carolyn Hewson as Director	For	For
4	Approve Remuneration Report	For	For
5	Approve Grant of performance Share Units to Paul McKenzie	For	For

Insurance Australia Group Ltd.

Meeting Date: 10/11/2023

Country: Australia

Ticker: IAG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Simon Allen as Director	For	For
2	Elect Jon Nicholson as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee member Jonathan (Jon) Nicholson are warranted for lack of diversity on the board.</i>			
3	Elect Wendy Thorpe as Director	For	For
4	Approve Remuneration Report	For	For
5	Approve Allocation of Share Rights to Nick Hawkins	For	For
6	Approve Increase in the Non-Executive Director Fee Pool Cap	None	For
<i>Blended Rationale: A vote FOR the increase in the maximum fee cap payable to non-executive directors is warranted. Director fees are currently in line with the median for similar sized companies in the ASX 26-50 group but below the median of the Sustainability Advisory Services selected industry peer group, and the company has disclosed that there have been no changes to board or committee fees since the year ended 30 June 2017, or the fee cap since the 2013 AGM. The company has disclosed that the increase is to allow the appointment of additional directors as part of board succession, and the quantum of the increase is not excessive. However, it is noted that the Chair's fees are materially above the median of market cap and industry peers and the company has forecast a review of board fees in FY24.</i>			
7	Approve Renewal of Proportional Takeover Provisions	For	For

Midea Group Co. Ltd.

Meeting Date: 10/11/2023

Country: China

Ticker: 000333

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of H Class Shares and Listing in Hong Kong Stock Exchange APPROVE ISSUANCE OF H CLASS SHARES AND LISTING IN HONG KONG STOCK EXCHANGE	For	For
2.1	Approve Share Type and Par Value	For	For
2.2	Approve Issue Time	For	For
2.3	Approve Issue Manner	For	For
2.4	Approve Issuance Scale	For	For
2.5	Approve Pricing Method	For	For
2.6	Approve Target Subscribers	For	For
2.7	Approve Offering Principles	For	For
3	Approve Company's Transformation into an Overseas Raised Fund Company Limited by Shares	For	For
4	Approve Usage Plan of Raised Funds	For	For
5	Approve Resolution Validity Period	For	For
6	Approve Authorization of Board to Handle All Related Matters	For	For
7	Approve Distribution Arrangement of Cumulative Earnings	For	For
8	Approve Amendments to Articles of Association and Related Rules of Procedure AMEND THE COMPANY'S INTERNAL GOVERNANCE SYSTEM	For	For
9.1	Amend Related Party Transaction Management System	For	For
9.2	Amend Working System for Independent Directors	For	For
10	Elect Xiao Geng as Independent Director	For	For
11	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members	For	For
12	Approve to Appoint Auditor	For	For

Newmont Corporation

Meeting Date: 10/11/2023

Country: USA

Ticker: NEM

Meeting Type: Special

Newmont Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Issue Shares in Connection with Transaction	For	For
2	Increase Authorized Common Stock	For	For
3	Adjourn Meeting	For	For

Zhejiang Sanhua Intelligent Controls Co., Ltd.

Meeting Date: 10/11/2023 **Country:** China **Ticker:** 002050
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve to Adjust the Resolution Validity Period of the Shareholders' Meeting	For	For
2	Approve the Company's Overseas Issuance of GDR and Domestic Fundamental Share Issuance Plan (Revised Draft)	For	For
3	Approve to Adjust the Authorization of the Board to Handle All Related Matters	For	For
4	Approve Amendments to Articles of Association to Change Business Scope	For	For

Aurizon Holdings Limited

Meeting Date: 10/12/2023 **Country:** Australia **Ticker:** AZJ
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Sarah Ryan as Director	For	For
2b	Elect Lyell Strambi as Director	For	For
2c	Elect Timothy Longstaff as Director	For	For
2d	Elect Samantha Tough as Director	For	For
3	Approve Grant of Performance Rights to Andrew Harding	For	For
4	Approve Potential Termination Benefits	For	For
5	Approve Remuneration Report	For	For

Brambles Limited

Meeting Date: 10/12/2023

Country: Australia

Ticker: BXB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3	Elect Priya Rajagopalan as Director	For	For
4	Elect Ken McCall as Director	For	For
5	Elect John Mullen as Director	For	For
6	Elect Nora Scheinkestel as Director	For	For
7	Approve Participation of Graham Chipchase in the Performance Share Plan	For	For
8	Approve Participation of Nessa O'Sullivan in the Performance Share Plan	For	For
9	Approve Participation of Nessa O'Sullivan in the MyShare Plan	For	For

Glodon Co., Ltd.

Meeting Date: 10/12/2023

Country: China

Ticker: 002410

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Employee Share Purchase Plan	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the terms in the ESPP are deemed not to be in the best interest of shareholders.</i>		
2	Approve Management Method of Employee Share Purchase Plan	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the terms in the ESPP are deemed not to be in the best interest of shareholders.</i>		
3	Approve Authorization of the Board to Handle All Matters	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the terms in the ESPP are deemed not to be in the best interest of shareholders.</i>		

Meridian Energy Limited

Meeting Date: 10/12/2023

Country: New Zealand

Ticker: MEL

Meeting Type: Annual

Meridian Energy Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Mark Verbiest as Director	For	For
2	Elect David Carter as Director	For	For

Paychex, Inc.

Meeting Date: 10/12/2023 Country: USA Ticker: PAYX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Martin Mucci	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Thomas F. Bonadio	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Joseph G. Doody	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director David J.S. Flaschen	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1e	Elect Director John B. Gibson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director B. Thomas Golisano	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Pamela A. Joseph	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Theresa M. Payton	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Kevin A. Price	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Joseph M. Tucci	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Joseph M. Velli	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Kara Wilson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Paychex, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as pay and performance are reasonably aligned for the year in review. Some concerns are noted in the STI plan where certain targets were set below the prior year's goals, and the LTI plan utilizes a two-year measurement period. That being said, annual incentives are largely based on pre-set financial metrics, and half of the CEO's equity awards are performance based over a multi-year performance period.</i></p>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
<p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>			
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
<p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Martin Mucci	For	For
1b	Elect Director Thomas F. Bonadio	For	For
1c	Elect Director Joseph G. Doody	For	For
1d	Elect Director David J.S. Flaschen	For	For
1e	Elect Director John B. Gibson	For	For
1f	Elect Director B. Thomas Golisano	For	For
1g	Elect Director Pamela A. Joseph	For	For
1h	Elect Director Theresa M. Payton	For	For
1i	Elect Director Kevin A. Price	For	For
1j	Elect Director Joseph M. Tucci	For	For
1k	Elect Director Joseph M. Velli	For	For
1l	Elect Director Kara Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

United Malt Group Limited

Meeting Date: 10/12/2023

Country: Australia

Ticker: UMG

Meeting Type: Court

United Malt Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Court-Ordered Meeting Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Malteries Soufflet SAS	For	For

B-Soft Co., Ltd.

Meeting Date: 10/13/2023 **Country:** China **Ticker:** 300451
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	ELECT NON-INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING Elect Chen Zhongyang as Director	For	For

Ergomed Plc

Meeting Date: 10/13/2023 **Country:** United Kingdom **Ticker:** ERGO
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the Recommended Cash Acquisition of Ergomed plc by Eden AcquisitionCo Limited	For	For

Ergomed Plc

Meeting Date: 10/13/2023 **Country:** United Kingdom **Ticker:** ERGO
Meeting Type: Court

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

iShares IV plc - iShares Edge MSCI USA Quality Factor UCITS ETF

Meeting Date: 10/13/2023

Country: Ireland

Ticker: IUQF

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify Deloitte as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Ros O'Shea as Director	For	For
5	Re-elect Padraig Kenny as Director	For	For
6	Re-elect Deirdre Somers as Director	For	For
7	Re-elect William McKechnie as Director	For	Against
<i>Blended Rationale: A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board.</i>			
8	Elect Peter Vivian as Director	For	For

iShares IV plc - iShares Edge MSCI World Quality Factor UCITS ETF

Meeting Date: 10/13/2023

Country: Ireland

Ticker: IS3Q

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify Deloitte as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Ros O'Shea as Director	For	For
5	Re-elect Padraig Kenny as Director	For	For
6	Re-elect Deirdre Somers as Director	For	For
7	Re-elect William McKechnie as Director	For	Against
<i>Blended Rationale: A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board.</i>			
8	Elect Peter Vivian as Director	For	For

Newcrest Mining Ltd.

Meeting Date: 10/13/2023

Country: Australia

Ticker: NCM

Meeting Type: Court

Newcrest Mining Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Court-Ordered Meeting Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Newmont Overseas Holdings Pty Ltd, A Wholly Owned Indirect Subsidiary of Newmont Corporation	For	For

Perenti Limited

Meeting Date: 10/13/2023 **Country:** Australia **Ticker:** PRN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Timothy Longstaff as Director	For	For
3	Elect Robert Cole as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Robert (Rob) Cole are warranted for lack of diversity on the board.</i>			
4	Approve Issuance of Performance Rights to Mark Norwell	For	For
5	Approve Issuance of STI Rights to Mark Norwell	For	For
6	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For
<i>Blended Rationale: A vote FOR this resolution is warranted because: - Although there is enough head room under the current cap to accommodate the increased board size following implementation of the Scheme, there will not be enough headroom to accommodate another board member. - The current level of non-executive director fees is not overly problematic based, being above the median of market cap peers but below the median of selected industry peers.</i>			

Shandong Weigao Group Medical Polymer Company Limited

Meeting Date: 10/13/2023 **Country:** China **Ticker:** 1066
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Distribution of Interim Dividend	For	For

Shandong Weigao Group Medical Polymer Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Grant of Unconditional General Mandate to the Board to Issue H Shares and/or Domestic Shares and Related Transactions	For	For
<i>Blended Rationale: A vote FOR this resolution is warranted for the following: - The share issuance limit does not exceed 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has specified a discount limit which is 10 percent for issuance for cash and non-cash consideration.</i>			

Shandong Weigao Group Medical Polymer Company Limited

Meeting Date: 10/13/2023 **Country:** China **Ticker:** 1066
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Framework of Allotment of Domestic Shares	For	For
<i>Blended Rationale: A vote FOR these resolutions is warranted given the following: - The company could be considered a mature company and the limit under the scheme does not exceed 5 percent of the company's issued capital. - The directors eligible to receive awards under the Share Award Scheme will abstain from voting on any resolutions in relation to any matters relating to the Share Award Scheme in the future with respect to his/her interests and will not take part in the management and administration of the Share Award Scheme.</i>			
2	Approve Grant of Share Awards to Core Employees	For	For
<i>Blended Rationale: A vote FOR these resolutions is warranted given the following: - The company could be considered a mature company and the limit under the scheme does not exceed 5 percent of the company's issued capital. - The directors eligible to receive awards under the Share Award Scheme will abstain from voting on any resolutions in relation to any matters relating to the Share Award Scheme in the future with respect to his/her interests and will not take part in the management and administration of the Share Award Scheme.</i>			
3	Approve Grant of Share Awards to Connected Grantees	For	For
<i>Blended Rationale: A vote FOR these resolutions is warranted given the following: - The company could be considered a mature company and the limit under the scheme does not exceed 5 percent of the company's issued capital. - The directors eligible to receive awards under the Share Award Scheme will abstain from voting on any resolutions in relation to any matters relating to the Share Award Scheme in the future with respect to his/her interests and will not take part in the management and administration of the Share Award Scheme.</i>			
4	Approve Grant of Share Awards to Long Jing	For	For
<i>Blended Rationale: A vote FOR these resolutions is warranted given the following: - The company could be considered a mature company and the limit under the scheme does not exceed 5 percent of the company's issued capital. - The directors eligible to receive awards under the Share Award Scheme will abstain from voting on any resolutions in relation to any matters relating to the Share Award Scheme in the future with respect to his/her interests and will not take part in the management and administration of the Share Award Scheme.</i>			
5	Approve Grant of Share Awards to Cong Rinan	For	For
<i>Blended Rationale: A vote FOR these resolutions is warranted given the following: - The company could be considered a mature company and the limit under the scheme does not exceed 5 percent of the company's issued capital. - The directors eligible to receive awards under the Share Award Scheme will abstain from voting on any resolutions in relation to any matters relating to the Share Award Scheme in the future with respect to his/her interests and will not take part in the management and administration of the Share Award Scheme.</i>			

Shandong Weigao Group Medical Polymer Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Grant of Share Awards to Chen Lin	For	For
<i>Blended Rationale: A vote FOR these resolutions is warranted given the following: - The company could be considered a mature company and the limit under the scheme does not exceed 5 percent of the company's issued capital. - The directors eligible to receive awards under the Share Award Scheme will abstain from voting on any resolutions in relation to any matters relating to the Share Award Scheme in the future with respect to his/her interests and will not take part in the management and administration of the Share Award Scheme.</i>			
7	Authorize Board to Deal with All Matters in Relation to the Proposed Allotment of the Domestic Shares	For	For
<i>Blended Rationale: A vote FOR these resolutions is warranted given the following: - The company could be considered a mature company and the limit under the scheme does not exceed 5 percent of the company's issued capital. - The directors eligible to receive awards under the Share Award Scheme will abstain from voting on any resolutions in relation to any matters relating to the Share Award Scheme in the future with respect to his/her interests and will not take part in the management and administration of the Share Award Scheme.</i>			
8	Amend Articles of Association	For	For

Shandong Weigao Group Medical Polymer Company Limited

Meeting Date: 10/13/2023 **Country:** China **Ticker:** 1066
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Purchase Framework Agreement, Annual Caps and Related Transactions	For	For
2	Approve Logistic Support Services Framework Agreement, Annual Caps and Related Transactions	For	For

Zhejiang Expressway Co., Ltd.

Meeting Date: 10/13/2023 **Country:** China **Ticker:** 576
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Li Wei as Director	For	For
2	Authorize Board to Approve Proposed Executive Director's Service Contract and Related Transactions	For	For

Guangzhou Tinci Materials Technology Co., Ltd.

Meeting Date: 10/16/2023

Country: China

Ticker: 002709

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2022 Repurchase and Cancellation of Performance Shares	For	For
2	Approve 2021 Repurchase and Cancellation of Performance Shares	For	For
3	Approve Additional Investment in the Iron Phosphate Project (Phase II)	For	For
4	Amend the Rules of Procedure for Independent Directors	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>			
5	Amend the Investment Decision Management System	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>			

Stockland

Meeting Date: 10/16/2023

Country: Australia

Ticker: SGP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Tom Pockett as Director	For	For
3	Elect Kate McKenzie as Director	For	For
4	Elect Andrew Stevens as Director	For	For
5	Approve Remuneration Report	For	For
6	Approve Grant of Performance Rights to Tarun Gupta	For	For

Treasury Wine Estates Limited

Meeting Date: 10/16/2023

Country: Australia

Ticker: TWE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Ed Chan as Director	For	For
2b	Elect Garry Hounsell as Director	For	For

Treasury Wine Estates Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2c	Elect Colleen Jay as Director	For	For
2d	Elect Antonia Korsanos as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the re-election of Antonia Korsanos (Item 2d) is warranted. - Ms Korsanos is classified as overboarded and holds an executive directorship in addition to more than one non-executive director roles with unrelated listed companies.</i></p>			
2e	Elect John Mullen as Director	For	For
2f	Elect Lauri Shanahan as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the re-election of Lauri Shanahan (Item 2f) is warranted. - Ms Shanahan is Chair of the remuneration committee (Human Resources Committee) and problematic pay practices are identified for which shareholders hold directors accountable.</i></p>			
3	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted given the following corporate governance concerns: - Medium level of concern in quantitative pay for performance analysis, suggesting that pay is not well aligned with performance and shareholder returns. - Upward discretion was exercised by the board to adjust the ROCE outcome to 92 percent of maximum, despite disclosure indicating that the threshold hurdle was not achieved. - Inferior and absent disclosure of quantified and specific performance targets and outcomes in the STI. - The individual performance multiplier continues to be utilized, which appears to be based on discretionary assessment of core 'day job' responsibilities of executives. - The Chair and directors continue to receive increases in fees despite their fees being above the median of similar sized companies by market capitalisation and industry peers.</i></p>			
4	Approve Grant of Performance Rights to Tim Ford	For	Against
<p><i>Blended Rationale: A vote AGAINST the FY24 LTI grant to the CEO Tim Ford is warranted. The following concerns are identified: - A substantial reduction in performance targets compared to the prior year, leading to questions over target rigor, while LTI quantum has increased. - Low weighting to TSR (share price and dividend growth). - The three-year performance period lags better market practices amongst larger ASX-listed companies, which are moving towards performance periods of four or more years. - The board retaining absolute discretion to adjust performance hurdles, noting the issues identified in the FY23 remuneration report and the board's decision to retrospectively amend the FY21 ROCE performance targets. - Excessive quantum which is well above the median of the company's market capitalization (ASX 51-75) and industry peer groups.</i></p>			

WA1 Resources Ltd.

Meeting Date: 10/16/2023

Country: Australia

Ticker: WA1

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Tranche 2 Shares to Clients of MST Financial Services Pty Ltd and Canaccord Genuity (Australia) Limited	For	For
2	Ratify Past Issuance of 1.72 Million Tranche 1 Shares to Clients of MST Financial Services Pty Ltd and Canaccord Genuity (Australia) Limited	For	For
3	Ratify Past Issuance of 843,636 Tranche 1 Shares to Clients of MST Financial Services Pty Ltd and Canaccord Genuity (Australia) Limited	For	For
4	Ratify Past Issuance of May 2023 Placement Shares to a Client of MST Financial Services Pty Ltd	For	For

WA1 Resources Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Ratify Past Issuance of Shares to Clients of Euroz Hartleys Limited and Canaccord Genuity (Australia) Limited	For	For

Wuxi Lead Intelligent Equipment Co., Ltd.

Meeting Date: 10/16/2023 **Country:** China **Ticker:** 300450
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Draft and Summary of Performance Share Incentive Plan <i>Blended Rationale: A vote AGAINST is warranted because the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable.</i>	For	Against
2	Approve Methods to Assess the Performance of Plan Participants <i>Blended Rationale: A vote AGAINST is warranted because the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable.</i>	For	Against
3	Approve Authorization of the Board to Handle All Related Matters <i>Blended Rationale: A vote AGAINST is warranted because the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable.</i>	For	Against
4	Approve Provision of Guarantee by Wholly-Owned Subsidiary	For	For
5	Approve Provision of Guarantee for Controlled Subsidiaries	For	For

Auckland International Airport Limited

Meeting Date: 10/17/2023 **Country:** New Zealand **Ticker:** AIA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Julia Hoare as Director	For	For
2	Authorize Board to Fix Remuneration of the Auditors	For	For

China Resources Sanjiu Medical & Pharmaceutical Co., Ltd.

Meeting Date: 10/17/2023 **Country:** China **Ticker:** 000999
Meeting Type: Special

China Resources Sanjiu Medical & Pharmaceutical Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Purchase of Bank Financial Products	For	Against

Blended Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.

Cochlear Limited

Meeting Date: 10/17/2023 **Country:** Australia **Ticker:** COH
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Financial Statements and Reports of the Directors and Auditors	For	For
2.1	Approve Remuneration Report	For	For
3.1	Elect Bruce Robinson as Director	For	For
3.2	Elect Michael Daniell as Director	For	For
4.1	Approve Grant of Options and Performance Rights to Dig Howitt	For	For
5.1	Approve Renewal of Proportional Takeover Provisions in the Constitution	For	For

IDP Education Limited

Meeting Date: 10/17/2023 **Country:** Australia **Ticker:** IEL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Ariane Barker as Director	For	For
2b	Elect Andrew Barkla as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Performance Rights to Tennealle O'Shannessy	For	For

Telstra Group Limited

Meeting Date: 10/17/2023 **Country:** Australia **Ticker:** TLS
Meeting Type: Annual

Telstra Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3a	Elect Maxine Brenner as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the election of Maxine Brenner is warranted due to governance concerns identified at her other boards including Qantas and Woolworths. Most notable, failures of governance, and board and risk oversight are identified at Qantas taking into account the ACCC legal action, High Court ruling against Qantas regarding the illegal termination of 1,700 workers during the pandemic and certain problematic pay practices. She has been on the board of Qantas for 10 years and is a member of the remuneration committee.</i>		
3b	Elect Ming Long as Director	For	For
3c	Elect Bridget Loudon as Director	For	For
3d	Elect Elana Rubin as Director	For	For
4a	Approve Grant of Restricted Shares to Vicki Brady	For	For
4b	Approve Grant of Performance Rights to Vicki Brady	For	For
5	Approve Remuneration Report	For	For

Veritiv Corporation

Meeting Date: 10/17/2023

Country: USA

Ticker: VRTV

Meeting Type: Special

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

Barratt Developments Plc

Meeting Date: 10/18/2023

Country: United Kingdom

Ticker: BDEV

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Final Dividend	For	For

Barratt Developments Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect Caroline Silver as Director	For	For
6	Elect Jasi Halai as Director	For	For
7	Elect Nigel Webb as Director	For	For
8	Re-elect David Thomas as Director	For	For
9	Re-elect Steven Boyes as Director	For	For
10	Re-elect Mike Scott as Director	For	For
11	Re-elect Katie Bickerstaffe as Director	For	For
12	Re-elect Jock Lennox as Director	For	For
13	Re-elect Chris Weston as Director	For	For
14	Reappoint Deloitte LLP as Auditors	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise UK Political Donations and Expenditure	For	For
17	Approve Long Term Performance Plan	For	For
18	Approve Deferred Bonus Plan	For	For
19	Authorise Issue of Equity	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
22	Authorise Market Purchase of Ordinary Shares	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Jumbo SA

Meeting Date: 10/18/2023

Country: Greece

Ticker: BELA

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Extraordinary Meeting Agenda Approve Special Dividend	For	For

Keppel Corporation Limited

Meeting Date: 10/18/2023

Country: Singapore

Ticker: BN4

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposed Distribution	For	For
2	Approve Change of Company Name	For	For

Origin Energy Limited

Meeting Date: 10/18/2023

Country: Australia

Ticker: ORG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Maxine Brenner as Director	For	For
	<i>Blended Rationale: A qualified vote FOR the re-election of Maxine Brenner is warranted. She serves as an independent non-executive director and no other material concerns have been identified regarding board and committee composition. In addition, the company disclosed upon engagement with Sustainability Advisory Services that given her tenure of nine years currently, she would only be seeking re-election for an additional year up to the conclusion of the scheme of arrangement with Brookfield and MidOcean Energy and is currently a member of the Risk Committee with experience in mergers and acquisitions. The qualification is raised to highlight the following concerns as disclosed in the original Sustainability Advisory Services report: - Material failures of governance, board and risk oversight have been identified at Qantas with specific regard to the ACCC legal action, High Court ruling on the illegal firing of 1,700 workers during the pandemic and problematic pay practices. She has been on the board of Qantas for 10 years and is a member of the remuneration committee. - Potential concerns and accountability regarding fatalities during the year have been identified at Woolworths, where she is chair of the remuneration committee.</i>		
3	Approve Remuneration Report	For	For

ASX Limited

Meeting Date: 10/19/2023

Country: Australia

Ticker: ASX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration Report	For	Against

ASX Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted. The following concerns continue to be identified: - Poor, inferior and absent disclosure of quantified and specific performance targets in the STVR performance targets, weightings and outcomes, which shareholders would typically expect for justifying bonus determinations and to understand target rigor. - Use of 'underlying NPAT' in determining bonuses, noting the FY23 Underlying NPAT did not appear to recognize the pausing of the CHESS replacement project and the significant impact on profitability of the derecognition charge, being misaligned with the company's performance and shareholder expectations. - Bonus opportunities have been increased substantially, being inconsistent with the company's performance and shareholder returns, including, - A decrease in the FY24 STI opportunity appears more than offset by a material increase in the CEO's FY24 LTI. - Other executives which were previously ineligible for LTVR awards, are now being granted LTVR opportunities from FY24, significantly increasing remuneration. In this regard, the company has provided no explanation of the LTIs being offered, while there is no disclosure of a reduction in STI opportunities. - The rigour of the Underlying ROE measure in the FY24 LTVR grant may be questioned given the company's disclosure of underlying ROE of 13.1 to 14.0 percent in the period between FY20-FY23, being well within the FY24 LTI underlying ROE target range of 13.0 to 14.5 percent.</i></p>			
4	Approve Grant of Performance Rights to Helen Lofthouse	For	For
5a	Elect Damian Roche as Director	For	For
5b	Elect Vicki Carter as Director	For	For
5c	Elect Luke Randell as Director	For	For
6	Elect Philip Galvin as Director	Against	Against
7	Approve the Spill Resolution	Against	Against

CACI International Inc

Meeting Date: 10/19/2023 Country: USA Ticker: CACI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michael A. Daniels	For	For
1b	Elect Director Lisa S. Disbrow	For	For
1c	Elect Director Susan M. Gordon	For	For
1d	Elect Director William L. Jews	For	For
1e	Elect Director Gregory G. Johnson	For	For
1f	Elect Director Ryan D. McCarthy	For	For
1g	Elect Director John S. Mengucci	For	For
1h	Elect Director Philip O. Nolan	For	For
1i	Elect Director Debora A. Plunkett	For	For
1j	Elect Director Stanton D. Sloane	For	For
1k	Elect Director William S. Wallace	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Blended Rationale: Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.

CACI International Inc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Medtronic plc

Meeting Date: 10/19/2023 **Country:** Ireland **Ticker:** MDT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Craig Arnold	For	For
1b	Elect Director Scott C. Donnelly	For	For
1c	Elect Director Lidia L. Fonseca	For	For
1d	Elect Director Andrea J. Goldsmith	For	For
1e	Elect Director Randall J. Hogan, III	For	For
1f	Elect Director Gregory P. Lewis	For	For
1g	Elect Director Kevin E. Lofton	For	For
1h	Elect Director Geoffrey S. Martha	For	For
1i	Elect Director Elizabeth G. Nabel	For	For
1j	Elect Director Denise M. O'Leary	For	For
1k	Elect Director Kendall J. Powell	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Employee Stock Purchase Plan	For	For
5	Renew the Board's Authority to Issue Shares Under Irish Law	For	For
6	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights Under Irish Law	For	For
7	Authorize Overseas Market Purchases of Ordinary Shares	For	For

Procimmo Real Estate

Meeting Date: 10/19/2023 **Country:** Switzerland **Ticker:** PSCF
Meeting Type: Annual

Procimmo Real Estate

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 5.50 per Share for the Swiss Commercial Fund	For	For
3	Approve Allocation of Income and Dividends of CHF 4.22 per Share for the Swiss Commercial Fund II	For	For
4	Approve Discharge of Board of Directors	For	For
5.1.1	Reelect Hans Hauri as Director	For	For
5.1.2	Reelect Stefan Fahrlander as Director	For	For
5.1.3	Reelect Erin Bergeretto as Director	For	For
5.2	Ratify PricewaterhouseCoopers SA as Auditors	For	For
6	Transact Other Business (Voting)	For	Against

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

SSGA SPDR ETFs Europe I plc SPDR Bloomberg Global Aggregate Bond UCITS ETF Fund

Meeting Date: 10/19/2023 **Country:** Ireland **Ticker:** SYBZ
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports and Review the Company's Affairs	For	For
2	Ratify Ernst & Young as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For

The Lottery Corporation Limited

Meeting Date: 10/19/2023 **Country:** Australia **Ticker:** TLC
Meeting Type: Annual

The Lottery Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Harry Boon as Director	For	For
2b	Elect Steven Gregg as Director	For	For
3	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted. Governance concerns and inconsistency with market practice is observed in the board's upward discretion to award STI bonuses to the CEO and executives at 100 percent of fixed remuneration ("at target" STI) when disclosure indicates that all financial performance measures were not achieved at target level.</i>			
4	Approve Grant of Performance Rights to Sue van der Merwe	For	For

Transurban Group

Meeting Date: 10/19/2023 **Country:** Australia **Ticker:** TCL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Resolutions for Transurban Holdings Limited (THL) and Transurban International Limited (TIL)			
2a	Elect Sarah Ryan as Director	For	For
2b	Elect Mark Birrell as Director	For	For
2c	Elect Patricia Cross as Director	For	For
3	Approve Remuneration Report	For	For
Resolutions for Transurban Holdings Limited (THL), Transurban International Limited (TIL) and Transurban Holding Trust (THT)			
4	Approve Increase to the Non-Executive Director Fee Pool	None	For
<i>Blended Rationale: A vote FOR this resolution is warranted. The quantum of the increase is high however the last increase was in 2016 and no material governance issues have been identified.</i>			
5	Approve Grant of Performance Awards to Michelle Jablko	For	For

Agricultural Bank of China Limited

Meeting Date: 10/20/2023 **Country:** China **Ticker:** 1288
Meeting Type: Extraordinary Shareholders

Agricultural Bank of China Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Remuneration of Directors	For	For
2	Approve Remuneration of Supervisors	For	For
3	Elect Zhang Xuguang as Director	For	For
4	Approve Additional Budget for Donation	For	For

ams-OSRAM AG

Meeting Date: 10/20/2023	Country: Austria	Ticker: AMS
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Creation of EUR 800 Million Pool of Capital with Preemptive Rights	For	For
2	Elect Arunjai Mittal as Supervisory Board Member	For	For

Multiplan Empreendimentos Imobiliarios SA

Meeting Date: 10/20/2023	Country: Brazil	Ticker: MULT3
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Helio Lima Magalhaes as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominee Helio Lima Magalhaes is warranted given the proposed board's overall lack of independence.</i>		
2	Amend Article 3 Re: Corporate Purpose	For	For
3	Amend Articles	For	Against
	<i>Blended Rationale: A vote AGAINST Item 3 is recommended because the proposed amendments under Articles 5 (paragraph 3) and 6 permit the creation of new share classes, negatively impacting the company's corporate governance practices, and the proposed changes were bundled under a single agenda item, thus preventing shareholders from voting on each proposed amendment separately.</i>		
4	Consolidate Bylaws	For	For

Celltrion Healthcare Co., Ltd.

Meeting Date: 10/23/2023

Country: South Korea

Ticker: 091990

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement with Celltrion, Inc.	For	For

Celltrion, Inc.

Meeting Date: 10/23/2023

Country: South Korea

Ticker: 068270

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement with Celltrion Healthcare Co., Ltd.	For	For

SalMar ASA

Meeting Date: 10/23/2023

Country: Norway

Ticker: SALM

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Notice of Meeting and Agenda	For	For
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	For	For
3	Approve NOK 3.3 Million Reduction in Share Capital via Share Cancellation	For	For

Seagate Technology Holdings plc

Meeting Date: 10/23/2023

Country: Ireland

Ticker: STX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Shankar Arumugavelu	For	For
1b	Elect Director Prat S. Bhatt	For	For

Seagate Technology Holdings plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Robert A. Bruggeworth	For	For
1d	Elect Director Judy Bruner	For	For
1e	Elect Director Michael R. Cannon	For	For
1f	Elect Director Richard L. Clemmer	For	For
1g	Elect Director Yolanda L. Conyers	For	For
1h	Elect Director Jay L. Geldmacher	For	For
1i	Elect Director Dylan G. Haggart	For	For
1j	Elect Director William D. Mosley	For	For
1k	Elect Director Stephanie Tilenius	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors and Authorise Their Remuneration	For	For
5	Determine Price Range for Reissuance of Treasury Shares	For	For

Wolfspeed, Inc.

Meeting Date: 10/23/2023

Country: USA

Ticker: WOLF

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Glenda M. Dorchak	For	For
1.2	Elect Director John C. Hodge	For	For
1.3	Elect Director Clyde R. Hosein	For	For
1.4	Elect Director Darren R. Jackson	For	For
1.5	Elect Director Duy-Loan T. Le	For	For
1.6	Elect Director Gregg A. Lowe	For	For
1.7	Elect Director John B. Replogle	For	For
1.8	Elect Director Marvin A. Riley	For	For
1.9	Elect Director Stacy J. Smith	For	For
1.10	Elect Director Thomas H. Werner	For	For
2	Increase Authorized Common Stock	For	For

Wolfspeed, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Omnibus Stock Plan	For	Against
<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan cost is excessive; - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); - The plan permits liberal recycling of shares; and - The plan allows broad discretion to accelerate vesting.</i>			
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
6	Advisory Vote on Say on Pay Frequency	One Year	One Year

Applied Industrial Technologies, Inc.

Meeting Date: 10/24/2023 **Country:** USA **Ticker:** AIT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert J. Pagano, Jr.	For	For
1.2	Elect Director Neil A. Schrimsher	For	For
1.3	Elect Director Peter C. Wallace	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Approve Omnibus Stock Plan	For	For
5	Ratify Deloitte & Touche LLP as Auditors	For	For

Cintas Corporation

Meeting Date: 10/24/2023 **Country:** USA **Ticker:** CTAS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gerald S. Adolph	For	For
1b	Elect Director John F. Barrett	For	For
1c	Elect Director Melanie W. Barstad	For	For
1d	Elect Director Karen L. Carnahan	For	For

Cintas Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Robert E. Coletti	For	For
1f	Elect Director Scott D. Farmer	For	For
1g	Elect Director Martin Mucci	For	For
1h	Elect Director Joseph Scaminace	For	For
1i	Elect Director Todd M. Schneider	For	For
1j	Elect Director Ronald W. Tysoe	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as reporting quantitative, comparable diversity data would allow shareholders to better assess the effectiveness of the company's diversity, equity and inclusion efforts and management of related risks.</i>			
6	Adopt Near and Long-Term Science-Based GHG Emissions Reduction Targets Aligned with Paris Agreement Goal	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from clearer details about how the company intends to meet its net zero goal.</i>			

EBOS Group Limited

Meeting Date: 10/24/2023 **Country:** New Zealand **Ticker:** EBO
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Julie Tay as Director	For	For
2	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted. Concerns are highlighted that the level of chair and NED fees are higher than New Zealand market capitalisation peers. The proposed increases in NED fees would further contribute to put NED fees at this company above market capitalisation peers. Certain governance concerns are also noted.</i>			
3	Authorize Board to Fix Remuneration of the Auditors	For	For

Sinoma International Engineering Co., Ltd.

Meeting Date: 10/24/2023 **Country:** China **Ticker:** 600970
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
1.1	Elect Yin Zhisong as Director	For	For
1.2	Elect Zhu Bing as Director	For	For
1.3	Elect Wang Bing as Director	For	For
1.4	Elect Wang Yimin as Director	For	For
1.5	Elect He Xiaolong as Director	For	For
1.6	Elect Cai Junheng as Director	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
2.1	Elect Ju Yuan as Director	For	For
2.2	Elect Jiao Dian as Director	For	For
2.3	Elect Zhou Xiaoming as Director	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
3.1	Elect Yu Yuehua as Supervisor	For	For
3.2	Elect Du Guangyuan as Supervisor	For	For

Synaptics Incorporated

Meeting Date: 10/24/2023 Country: USA Ticker: SYNA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nelson C. Chan	For	For
1b	Elect Director Susan J. Hardman	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Though positive features are noted in the STI and LTI programs, including that significant portions of both programs were based on pre-set financial metrics and that pay outcomes in the STI program are in line with recent company performance, a number of major concerns are noted. In particular, the target annual equity grant value increased significantly in FY2023, and the proxy does not provide any rationale for this increase in pay. Target setting is also a concern in the STI and LTI programs, while the maximum vesting opportunity for a portion of the LTI award was set at 300 percent of target, which exceeds market norms. Lastly, over half of the performance equity merely utilizes a one-year performance period.</i>		
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

Synaptics Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Amend Omnibus Stock Plan	For	For
6	Declassify the Board of Directors	For	For

Tufton Oceanic Assets Limited

Meeting Date: 10/24/2023

Country: Guernsey

Ticker: SHIP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify PricewaterhouseCoopers CI LLP as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Approve Remuneration of Directors	For	For
5	Re-elect Robert King as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Robert (Rob) King are warranted for lack of diversity on the board.</i>			
6	Re-elect Stephen Le Page as Director	For	For
7	Re-elect Paul Barnes as Director	For	For
8	Re-elect Christine Rodsaether as Director	For	For
9	Authorise Market Purchase of Ordinary Shares	For	For
10	Approve Dividend Policy	For	For
11	Authorise Issue of Equity without Pre-emptive Rights	For	For

Yijiahe Technology Co., Ltd.

Meeting Date: 10/24/2023

Country: China

Ticker: 603666

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Establishment of the Accounting Firm Selection and Recruitment System	For	For
2	Approve to Appoint Auditor	For	For
3	Approve Amendments to Articles of Association	For	For

Yijiahe Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>			
5	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>			
6	Amend Working System for Independent Directors	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>			
7	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members	For	For

Banco del Bajío SA, Institucion de Banca Multiple

Meeting Date: 10/25/2023 **Country:** Mexico **Ticker:** BBAJIOO
Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Cash Dividends of MXN 1.35 Per Share	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Capri Holdings Limited

Meeting Date: 10/25/2023 **Country:** Virgin Isl (UK) **Ticker:** CPRI
Meeting Type: Special

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Bruno Richle as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Bruno Richle is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees: Bruno Richle, Richard Dratva, Ralph Mogenicato and Joerg Zulauf are warranted because of the failure to establish a sufficiently independent board.</i>		
4.1.2	Reelect Richard Dratva as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Bruno Richle, Richard Dratva, Ralph Mogenicato and Joerg Zulauf are warranted because of the failure to establish a sufficiently independent board.</i>		
4.1.3	Reelect Ralph Mogenicato as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Bruno Richle, Richard Dratva, Ralph Mogenicato and Joerg Zulauf are warranted because of the failure to establish a sufficiently independent board.</i>		
4.1.4	Reelect Rudolf Noser as Director	For	For
4.1.5	Reelect Joerg Zulauf as Director	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Bruno Richle, Richard Dratva, Ralph Mogenicato and Joerg Zulauf are warranted because of the failure to establish a sufficiently independent board.</i>		
4.2	Reelect Bruno Richle as Board Chair	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Bruno Richle is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees: Bruno Richle, Richard Dratva, Ralph Mogenicato and Joerg Zulauf are warranted because of the failure to establish a sufficiently independent board.</i>		
4.3.1	Reappoint Bruno Richle as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Bruno Richle is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees: Bruno Richle, Richard Dratva, Ralph Mogenicato and Joerg Zulauf are warranted because of the failure to establish a sufficiently independent board.</i>		
4.3.2	Reappoint Joerg Zulauf as Member of the Nomination and Compensation Committee	For	Against
	<i>Blended Rationale: Votes AGAINST the non-independent nominees: Bruno Richle, Richard Dratva, Ralph Mogenicato and Joerg Zulauf are warranted because of the failure to establish a sufficiently independent board.</i>		
4.4	Ratify PriceWaterhouseCoopers AG as Auditors	For	For
4.5	Designate Marc Russenberger as Independent Proxy	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 330,000	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.7 Million	For	For

CREALOGIX Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 1.1 Million	For	For
5.4	Approve Remuneration Report	For	For
6.1	Amend Articles of Association (Incl. Approval of Virtual-Only or Hybrid Shareholder Meetings)	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed article amendments is warranted because: - One of the amendments would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held. - The company has bundled a set of amendments that could have been submitted for shareholder approval under separate resolutions, presenting shareholders with an all-or-nothing choice.</i></p>			
6.2	Approve Creation of Capital Band within the Upper Limit of CHF 15.2 and the Lower Limit of CHF 5.6 with or without Exclusion of Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request, when combined with the existing conditional capital, would allow for a capital increase without preemptive rights for up to 42.7 percent of the issued share capital.</i></p>			
7	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Dexus

Meeting Date: 10/25/2023 **Country:** Australia **Ticker:** DXS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - The quantitative Pay for Performance model indicates a high degree of concern for misalignment of pay, performance and shareholder outcomes in FY23. - Financial STI measures were down weighted from 75 percent to 60 percent; - AFFO growth in FY23 was negative, and there appears no gateway requirement for AFFO growth to be positive; and - Non-financial measures in the LTI, representing 20 percent of the award, which appears to be assessed against the core duties of the executive's role (ie. development, investment, funds management, and sustainability), with clear similarities to non-financial measures in the STI Award, lead to concerns regarding rewarding executives twice for achievement of the same performance measures.</i></p>			
2	Approve Grant of Performance Rights to Darren Steinberg	For	For
3.1	Elect Paula Dwyer as Director	For	For
3.2	Elect Rhoda Phillippo as Director	For	For

Hoymiles Power Electronics, Inc.

Meeting Date: 10/25/2023 **Country:** China **Ticker:** 688032
Meeting Type: Special

Hoymiles Power Electronics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Draft and Summary of Performance Shares Incentive Plan	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable.</i>			
2	Approve Measures for the Administration of the Assessment of Performance Shares Incentive Plans	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable.</i>			
3	Approve Authorization of the Board to Handle All Related Matters	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable.</i>			

L&F Co., Ltd.

Meeting Date: 10/25/2023

Country: South Korea

Ticker: 066970

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Delisting of Shares from Stock Exchange and Listing on KOSPI	For	For
2	Elect Kim Gyeong-hui as Outside Director	For	For

Neogen Corporation

Meeting Date: 10/25/2023

Country: USA

Ticker: NEOG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Aashima Gupta	For	For
1.2	Elect Director Raphael A. (Ralph) Rodriguez	For	For
1.3	Elect Director Catherine E. Woteki	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Approve Omnibus Stock Plan	For	For

Neogen Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Ratify BDO USA P.A. as Auditors	For	For

Parker-Hannifin Corporation

Meeting Date: 10/25/2023 **Country:** USA **Ticker:** PH
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lee C. Banks	For	For
1b	Elect Director Jillian C. Evanko	For	For
1c	Elect Director Denise Russell Fleming	For	For
1d	Elect Director Lance M. Fritz	For	For
1e	Elect Director Linda A. Harty	For	For
1f	Elect Director Kevin A. Lobo	For	For
1g	Elect Director Jennifer A. Parmentier	For	For
1h	Elect Director Joseph Scaminace	For	For
1i	Elect Director Ake Svensson	For	For
1j	Elect Director Laura K. Thompson	For	For
1k	Elect Director James R. Verrier	For	For
1l	Elect Director James L. Wainscott	For	For
1m	Elect Director Thomas L. Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Approve Omnibus Stock Plan	For	For
5	Amend Qualified Employee Stock Purchase Plan	For	For
6	Advisory Vote on Say on Pay Frequency	One Year	One Year

Sino Land Company Limited

Meeting Date: 10/25/2023 **Country:** Hong Kong **Ticker:** 83
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Robert Ng Chee Siong as Director	For	For
3.2	Elect Ronald Joseph Arculli as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees Ronald Joseph Arculli, Nikki Ng Mien Hua, Adrian David Li Man-kiu, and Thomas Tang Wing Yung, is warranted as the board is not one-third independent.</i>			
3.3	Elect Nikki Ng Mien Hua as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees Ronald Joseph Arculli, Nikki Ng Mien Hua, Adrian David Li Man-kiu, and Thomas Tang Wing Yung, is warranted as the board is not one-third independent.</i>			
3.4	Elect Adrian David Li Man-kiu as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees Ronald Joseph Arculli, Nikki Ng Mien Hua, Adrian David Li Man-kiu, and Thomas Tang Wing Yung, is warranted as the board is not one-third independent. In addition, Adrian David Li Man-kiu is a non-independent non-executive director serving as the chairman of the audit committee.</i>			
3.5	Elect Thomas Tang Wing Yung as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominees Ronald Joseph Arculli, Nikki Ng Mien Hua, Adrian David Li Man-kiu, and Thomas Tang Wing Yung, is warranted as the board is not one-third independent.</i>			
3.6	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	For	For
5.1	Authorize Repurchase of Issued Share Capital	For	For
5.2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
5.3	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			

Advance Residence Investment Corp.

Meeting Date: 10/26/2023

Country: Japan

Ticker: 3269

Meeting Type: Special

Advance Residence Investment Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Disclose Unitholder Meeting Materials on Internet - Amend Permitted Investment Types	For	For
2	Elect Executive Director Higuchi, Wataru	For	For
3	Elect Alternate Executive Director Kudo, Isao	For	For
4.1	Elect Supervisory Director Oba, Yoshitsugu	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: - The nominee's affiliation with the REIT could compromise independence.</i>			
4.2	Elect Supervisory Director Kobayashi, Satoru	For	For
4.3	Elect Supervisory Director Kanayama, Aiko	For	For
5	Elect Alternate Supervisory Director Yamauchi, Hiromitsu	For	For

APA Group

Meeting Date: 10/26/2023 **Country:** Australia **Ticker:** APA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Nino Ficca as Director	For	For
3	Elect Peter Wasow as Director	For	For
4	Elect Shirley In't Veld as Director	For	For
5	Approve Grant of Performance Rights to Adam Watson	For	For

Axis Bank Limited

Meeting Date: 10/26/2023 **Country:** India **Ticker:** 532215
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		

Axis Bank Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Mini Ipe as Director	For	For

Bio-Techne Corporation

Meeting Date: 10/26/2023 **Country:** USA **Ticker:** TECH
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Fix Number of Directors at Nine	For	For
2a	Elect Director Robert V. Baumgartner	For	For
2b	Elect Director Julie L. Bushman	For	For
2c	Elect Director John L. Higgins	For	For
2d	Elect Director Joseph D. Keegan	For	For
2e	Elect Director Charles R. Kummeth	For	For
2f	Elect Director Roeland Nusse	For	For
2g	Elect Director Alpna Seth	For	For
2h	Elect Director Randolph Steer	For	For
2i	Elect Director Rupert Vessey	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: The compensation committee was sufficiently responsive to shareholders' concerns after last year's relatively low say-on-pay vote result by engaging with shareholders and making changes to address the primary concern expressed. However, an unmitigated pay-for-performance misalignment exists for the year under review. The CEO received a large front-loaded option grant that, even when annualized over the two years it is intended to cover, significantly elevated his total target equity value. While the award is entirely performance-based and the first tranche did not vest due to failure to achieve the threshold goal, vesting is based on one-year performance goals, and the company does not disclose the goal targets nor actual achievement for the FY23 tranche. In addition, some shareholders may be concerned by the new relative TSR metric's targeting of merely median performance of a comparator group that has not yet been disclosed. As a result of noted pay-for-performance concerns, a vote AGAINST this proposal is warranted.</i>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Ratify KPMG, LLP as Auditors	For	For

Reece Limited

Meeting Date: 10/26/2023 **Country:** Australia **Ticker:** REH
Meeting Type: Annual

Reece Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3	Elect Leslie Alan Wilson as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominees Megan Quinn and Leslie Alan Wilson are warranted for lack of diversity on the board. Concerns are further raised with respect to the re-election of Leslie Alan Wilson. He is one of the four directors on the board that represents the interests of the Wilson Family, a major shareholder of the company. The Wilson Family has representation on the Board of 66 percent i.e. four out of six board seats, which compared with the Wilson Family's combined shareholding of 56 percent of the company's share capital. Leslie Alan Wilson serves as a non-independent director on a board that is not majority independent (at only 33 percent independent).</i>			
4	Elect Megan Quinn as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominees Megan Quinn and Leslie Alan Wilson are warranted for lack of diversity on the board.</i>			
5	Approve Grant of Performance Rights to Peter Wilson	For	For

Reliance Industries Ltd.

Meeting Date: 10/26/2023 **Country:** India **Ticker:** 500325
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Postal Ballot			
1	Elect Isha M. Ambani as Director	For	For
2	Elect Akash M. Ambani as Director	For	For
3	Elect Anant M. Ambani as Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted as Anant Ambani's limited leadership/board experience of around six years, raises concerns on his potential contribution to the board.</i>			

Reliance Worldwide Corporation Limited

Meeting Date: 10/26/2023 **Country:** Australia **Ticker:** RWC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Brad Soller as Director	For	For
2.2	Elect Russell Chenu as Director	For	For
2.3	Elect Ian Rowden as Director	For	For
3	Approve Remuneration Report	For	For

Reliance Worldwide Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Grant of Rights to Heath Sharp	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted as the terms of the grant are inconsistent with local market standards and shareholder expectations: - The quantum of the LTI grant relative to Australian-listed peers remains excessive; - The grant includes a service-based component, which will vest solely based on continued employment; - The relative TR metric will begin to vest at the 40th percentile, which represents underperformance relative to peers, where typical vesting levels are 50 percent at 50th percentile performance and 100 percent at the 75th percentile or above; and - The use of fair value in calculating the number of awards is not an acceptable governance practice.

South32 Ltd.

Meeting Date: 10/26/2023 **Country:** Australia **Ticker:** S32
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Xiaoling Liu as Director	For	Against
<i>Blended Rationale: A vote AGAINST the incumbent member of the committee responsible for climate risk oversight, Xiaoling Liu, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
2b	Elect Karen Wood as Director	For	For
3a	Elect Carlos Mesquita as Director	For	For
3b	Elect Jane Nelson as Director	For	For
4	Approve Remuneration Report	For	For
5	Approve Grant of Rights to Graham Kerr	For	For
6	Approve Renewal of Proportional Takeover Provisions	For	For

Wesfarmers Limited

Meeting Date: 10/26/2023 **Country:** Australia **Ticker:** WES
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Michael Alfred Chaney as Director	For	For
2b	Elect Simon William (Bill) English as Director	For	For
2c	Elect Alan John Cransberg as Director	For	For
3	Approve Remuneration Report	For	For

Wesfarmers Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Grant of KEEPP Deferred Shares and KEEPP Performance Shares to Robert Scott	For	For

Woolworths Group Limited

Meeting Date: 10/26/2023 **Country:** Australia **Ticker:** WOW
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Scott Perkins as Director	For	Against
<i>Blended Rationale: A vote AGAINST the incumbent member of the committee responsible for climate risk oversight, Scott Perkins, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
2b	Elect Tracey Fellows as Director	For	For
2c	Elect Warwick Bray as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Performance Share Rights to Brad Banducci	For	For
5	Approve Approach to Termination Benefits for Three Years	For	For
6	Approve Non-Executive Directors' Equity Plans	For	For

Carsales.Com Limited

Meeting Date: 10/27/2023 **Country:** Australia **Ticker:** CAR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3a	Elect Patrick O'Sullivan as Director	For	Against
<i>Blended Rationale: A vote AGAINST the re-election of Chair Patrick O'Sullivan (Item 3a) is warranted due to concerns for overboarding and being re-classified as non-independent due to excessive tenure on the board which is also not majority independent. However, some shareholders may place greater weight to the longer-term success of Carsales under O'Sullivan's chairmanship and support his re-election.</i>			
3b	Elect Walter Pisciotta as Director	For	For
3c	Elect Susan Massasso as Director	For	For
4a	Approve Grant of Rights to Cameron McIntyre	For	For

Carsales.Com Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4b	Approve Grant of Performance Rights to Cameron McIntyre	For	For
5	Approve the Change of Company Name to CAR Group Limited	For	For

China Resources Cement Holdings Ltd.

Meeting Date: 10/27/2023 **Country:** Cayman Islands **Ticker:** 1313
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Change of English Name and Dual Foreign Name in Chinese of the Company and Related Transactions	For	For
2	Approve Proposed Amendments to the Second Amended and Restated Memorandum and Articles of Association and Adopt Third Amended and Restated Memorandum and Articles of Association and Related Transactions	For	For

Flat Glass Group Co., Ltd.

Meeting Date: 10/27/2023 **Country:** China **Ticker:** 6865
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Approve Interim Dividend	For	For
2	Approve Changes of Registered Capital and Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST Items 2 to 4 is warranted given the proposed amendments would include the removal of the class meeting requirement, which would reduce the safeguards available to shareholders and would limit the ability of a particular class of shareholders to reject proposals that could result to unfavorable outcomes for minority shareholders.</i>			
3	Authorize Board to Make Changes in Industrial and Commercial Registration and Make Relevant Adjustments and Revision to the Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST Items 2 to 4 is warranted given the proposed amendments would include the removal of the class meeting requirement, which would reduce the safeguards available to shareholders and would limit the ability of a particular class of shareholders to reject proposals that could result to unfavorable outcomes for minority shareholders.</i>			

Flat Glass Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Rules of Procedures of General Meeting	For	Against
<i>Blended Rationale: A vote AGAINST Items 2 to 4 is warranted given the proposed amendments would include the removal of the class meeting requirement, which would reduce the safeguards available to shareholders and would limit the ability of a particular class of shareholders to reject proposals that could result to unfavorable outcomes for minority shareholders.</i>			
5	Amend Rules of Procedures for the Board of Directors	For	For
6	Amend Rules of Procedures for the Board of Supervisors	For	For
7	Amend Working Instructions for Independent Directors	For	For

Flat Glass Group Co., Ltd.

Meeting Date: 10/27/2023 **Country:** China **Ticker:** 6865
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	CLASS MEETING FOR HOLDERS OF H SHARES Approve Changes of Registered Capital and Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the proposed amendments would include the removal of the class meeting requirement, which would reduce the safeguards available to shareholders and would limit the ability of a particular class of shareholders to reject proposals that could result to unfavorable outcomes for minority shareholders.</i>			
2	Authorize Board to Make Changes in Industrial and Commercial Registration and Make Relevant Adjustments and Revision to the Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the proposed amendments would include the removal of the class meeting requirement, which would reduce the safeguards available to shareholders and would limit the ability of a particular class of shareholders to reject proposals that could result to unfavorable outcomes for minority shareholders.</i>			
3	Amend Rules of Procedures of General Meeting	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the proposed amendments would include the removal of the class meeting requirement, which would reduce the safeguards available to shareholders and would limit the ability of a particular class of shareholders to reject proposals that could result to unfavorable outcomes for minority shareholders.</i>			

IOI Corporation Berhad

Meeting Date: 10/27/2023 **Country:** Malaysia **Ticker:** 1961
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Lim Tuang Ooi as Director	For	For

IOI Corporation Berhad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Zurinah binti Pawanteh as Director	For	For
3	Elect Lee Yeow Chor as Director	For	For
4	Approve Directors' Fees (Inclusive of Board Committees' Fees)	For	For
5	Approve Directors' Benefits (Other than Directors' Fees)	For	For
6	Approve BDO PLT as Auditors and Authorize Audit and Risk Management Committee to Fix Their Remuneration	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
8	Authorize Share Repurchase Program	For	For
9	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions	For	For

LIC Housing Finance Limited

Meeting Date: 10/27/2023

Country: India

Ticker: 500253

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Ramesh Lakshman Adige as Director	For	For

Steadfast Group Limited

Meeting Date: 10/27/2023

Country: Australia

Ticker: SDF

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3	Approve Grant of Deferred Equity Awards to Robert Kelly	For	For
4	Approve Termination Benefits Generally	For	For
5	Elect Vicki Allen as Director	For	For
6	Elect Gai McGrath as Director	For	For

UniCredit SpA

Meeting Date: 10/27/2023

Country: Italy

Ticker: UCG

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Authorize Share Repurchase Program	For	For
	Extraordinary Business		
1	Authorize Cancellation of Treasury Shares without Reduction of Share Capital; Amend Article 5	For	For
2	Amend Company Bylaws	For	For

Yankuang Energy Group Company Limited

Meeting Date: 10/27/2023

Country: China

Ticker: 1171

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Profit Distribution Policy	For	For
2	Amend Articles of Association	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because the proposed Articles amendments are not considered to adequately provide for accountability and transparency to shareholders.</i>		
3.01	Approve Revised Annual Cap for 2023 under the Existing Bulk Commodities Sale and Purchase Agreement	For	For
3.02	Approve Proposed Bulk Commodities Sale and Purchase Agreement, Proposed Annual Caps for 2024 and 2025 and Related Transactions	For	For
3.03	Approve Proposed Finance Lease Agreement, Proposed Annual Caps for 2024 and 2025 and Related Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST Item 3.03 is warranted because the proposed related-party transaction is a financial arrangement that would expose the company to unnecessary risks.</i>		
3.04	Approve Proposed Entrusted Management Service Framework Agreement, Proposed Annual Cap for 2025 and Related Transactions	For	For

Mediobanca Banca di Credito Finanziario SpA

Meeting Date: 10/28/2023

Country: Italy

Ticker: MB

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1a	Accept Financial Statements and Statutory Reports	For	For
1b	Approve Allocation of Income	For	For
2a	Fix Number of Directors	For	For
	Appoint Directors (Slate Election) - Choose One of the Following Slates		
2b.1	Slate 1 Submitted by Management	For	For
2b.2	Slate 2 Submitted by Delfin Sarl	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because: - Shareholders can support only one slate. - The outgoing board has undertaken a well-structured and overall transparent selection process. In addition, details on the candidates proposed by the board have been disclosed sufficiently in advance of the shareholder meeting, and most of the proposed candidates are independent with an adequate professional background and track record. - Slate 1 is adequately positioned to represent the long-term interests of institutional investors and carry out an effective oversight of the management's action.</i>		
2b.3	Slate 3 Submitted by Institutional Investors (Assogestioni)	None	Against
	<i>Blended Rationale: Vote AGAINST this slate because: - Shareholders can support only one slate. - Supporting this slate would deprive votes from the slate of the outgoing board, at the risk of sending an unwarranted message of strategic and management discontinuity. - Slate 1 is adequately positioned to represent the long-term interests of institutional investors and carry out an effective oversight of the management's action. Institutional investors who have contributed to present this slate may want to make sure that they support this slate in order to prevent possible allegations of link with Slate 1.</i>		
2c	Approve Remuneration of Directors	For	For
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates		
3a.1	Slate 1 Submitted by Delfin Sarl	None	Against
	<i>Blended Rationale: This item warrants a vote AGAINST because: - Shareholders can support only one slate. - All proposed candidates under both slates possess the professional experience to fulfill their role of statutory auditors. - Supporting Slate 2 would ensure that all the internal statutory auditors are elected through the slate election mechanism with no uncertainty on the composition of the board of statutory auditors.</i>		
3a.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
	<i>Blended Rationale: This item warrants a vote FOR because: - Shareholders can support only one slate. - All proposed candidates under both slates possess the professional experience to fulfill their role of statutory auditors. - Supporting this slate would ensure that all the internal statutory auditors are elected through the slate election mechanism with no uncertainty on the composition of the board of statutory auditors.</i>		
3b	Approve Internal Auditors' Remuneration	For	For
4	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
5a	Approve Remuneration Policy	For	For
5b	Approve Second Section of the Remuneration Report	For	For
5c	Approve Annual Performance Share Scheme	For	For

Mediobanca Banca di Credito Finanziario SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5d	Approve Long-Term Incentive Plan 2023-2026	For	For
5e	Approve Employee Share Ownership and Co-investment Plan 2023-2026 Extraordinary Business	For	For
1	Authorize Cancellation of Treasury Shares without Reduction of Share Capital; Amend Article 4	For	For
2	Authorize Board to Increase Capital to Service Long-Term Incentive Plan 2023-2026	For	For
3	Authorize Board to Increase Capital to Service Employee Share Ownership Plan 2023-2026	For	For
4	Amend Company Bylaws Re: Article 33	For	For

Hong Leong Bank Berhad

Meeting Date: 10/30/2023

Country: Malaysia

Ticker: 5819

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Directors' Fees and Other Benefits	For	For
2	Elect Quek Leng Chan as Director	For	For
3	Elect Manharlal A/L Ratilal as Director	For	For
4	Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
6	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions	For	For

Impala Platinum Holdings Ltd.

Meeting Date: 10/30/2023

Country: South Africa

Ticker: IMP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Reappoint Deloitte & Touche as Auditors with Sphiwe Stemela as the Designated Auditor	For	For
2.1	Re-elect Thandi Orleyn as Director	For	For
2.2	Re-elect Boitumelo Koshane as Director	For	For
2.3	Re-elect Preston Speckmann as Director	For	For
3.1	Re-elect Dawn Earp as Member of the Audit and Risk Committee	For	For
3.2	Re-elect Ralph Havenstein as Member of the Audit and Risk Committee	For	For
3.3	Re-elect Mametja Moshe as Member of the Audit and Risk Committee	For	For
3.4	Re-elect Preston Speckmann as Member of the Audit and Risk Committee	For	For
4	Authorise Ratification of Approved Resolutions	For	For
5.1	Approve Remuneration Policy	For	For
5.2	Approve Remuneration Implementation Report	For	For
	Special Resolutions		
1.1	Approve Remuneration of the Chairperson of the Board	For	For
1.2	Approve Remuneration of the Lead Independent Director	For	For
1.3	Approve Remuneration of Non-executive Directors	For	For
1.4	Approve Remuneration of Audit and Risk Committee Chairperson	For	For
1.5	Approve Remuneration of Audit and Risk Committee Member	For	For
1.6	Approve Remuneration of Social, Transformation and Remuneration Committee Chairperson	For	For
1.7	Approve Remuneration of Social, Transformation and Remuneration Committee Member	For	For
1.8	Approve Remuneration of Nomination, Governance and Ethics Committee Chairperson	For	For
1.9	Approve Remuneration of Nomination, Governance and Ethics Committee Member	For	For

Impala Platinum Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Approve Remuneration of Health, Safety and Environment Committee Chairperson	For	For
1.11	Approve Remuneration of Health, Safety and Environment Committee Member	For	For
1.12	Approve Remuneration of Strategy and Investment Committee Chairperson	For	For
1.13	Approve Remuneration of Strategy and Investment Committee Member	For	For
1.14	Approve Remuneration for Ad Hoc Meetings	For	For
2	Approve Financial Assistance in Terms of Sections 44 and/or 45 of the Companies Act	For	For
<i>Blended Rationale: A vote FOR this item is warranted: - Although the Company seeks an authority to provide financial assistance to "any other person" in connection with the subscription of options or securities issued or to be issued by the Company, or in relation to the purchase of securities – the Company has confirmed, through a public announcement, that this broader authority is linked to a broad-based empowerment structure pursuant to the Royal Bafokeng acquisition. As such, no concerns are raised.</i>			
3	Approve Increase in Authorised Share Capital and Amend Memorandum of Incorporation	For	For
4	Authorise Repurchase of Issued Share Capital	For	For

Kotak Mahindra Bank Limited

Meeting Date: 10/30/2023 **Country:** India **Ticker:** 500247
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Appointment and Remuneration of Dipak Gupta as Managing Director and CEO	For	For

Northam Platinum Holdings Ltd.

Meeting Date: 10/30/2023 **Country:** South Africa **Ticker:** NPH
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		

Northam Platinum Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Temba Mvusi as Director	For	For
1.2	Elect Glyn Lewis as Director	For	For
1.3	Re-elect Yoza Jekwa as Director	For	For
2	Reappoint PricewaterhouseCoopers Inc as Auditors with AJ Rossouw as the Designated External Auditor Partner	For	For
3.1	Re-elect Hester Hickey as Member of the Audit and Risk Committee	For	For
3.2	Re-elect Yoza Jekwa as Member of the Audit and Risk Committee	For	For
3.3	Re-elect Mcebisi Jonas as Member of the Audit and Risk Committee	For	For
4.1	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted: - The severance provisions for Executive Directors upon a change of control and in the case of good leaver status continue to depart from best market practice.</i>			
4.2	Approve Remuneration Implementation Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is considered warranted: - The vesting scale under the SIP continues to be considered generous, allowing for 80% of the total award to vest for below target performance.</i>			
Special Resolutions			
1	Approve Non-executive Directors' Fees	For	For
2	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For
3	Authorise Repurchase of Issued Share Capital	For	For

Bajaj Finance Limited

Meeting Date: 10/31/2023 **Country:** India **Ticker:** 500034
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Warrants on a Preferential Basis to Bajaj Finserv Limited	For	For
2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
3	Amend Object Clause of Memorandum of Association	For	For

Denbury Inc.

Meeting Date: 10/31/2023

Country: USA

Ticker: DEN

Meeting Type: Special

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

Endeavour Group Ltd. (Australia)

Meeting Date: 10/31/2023

Country: Australia

Ticker: EDV

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Bruce Mathieson Jr as Director	For	For
2b	Elect Rod van Onselen as Director	For	For
3	Elect William Wavish as Director	Against	Against
4	Approve Remuneration Report	For	For
5	Approve Grant of Performance Share Rights to Steve Donohue	For	For
6	Approve Renewal of Proportional Takeover Provisions in the Constitution	For	For

Hong Leong Financial Group Berhad

Meeting Date: 10/31/2023

Country: Malaysia

Ticker: 1082

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Directors' Fees and Other Benefits	For	For
2	Elect Quek Leng Chan as Director	For	For
3	Elect Chong Chye Neo as Director	For	For
4	Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For

Hong Leong Financial Group Berhad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions with Hong Leong Company (Malaysia) Berhad, GuoLine Capital Assets Limited and Persons Connected with them	For	For
7	Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions with Tower Real Estate Investment Trust	For	For

Invocare Limited

Meeting Date: 10/31/2023

Country: Australia

Ticker: IVC

Meeting Type: Court

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court-Ordered Meeting		
1	Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Eternal Aus BidCo Pty Ltd	For	For

Minth Group Limited

Meeting Date: 10/31/2023

Country: Cayman Islands

Ticker: 425

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles of Association to Comply with Core Shareholder Protection Standards	For	For
2	Amend Articles of Association in Line with the Amendments Made to the Applicable Laws of the Cayman Islands and the Listing Rules, Modernize Certain Provisions and Incorporate Certain Consequential and Housekeeping Amendments	For	For
3	Adopt Amended and Restated Articles of Association	For	For
4a	Elect Meng Li Qiu as Director	For	For
4b	Authorize Board to Approve and Confirm the Terms of Appointment (Including Remuneration) of Meng Li Qiu	For	For

Meeting Date: 10/31/2023**Country:** Brazil**Ticker:** SUZB3**Meeting Type:** Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Agreement to Absorb MMC Brasil Industria e Comercio Ltda.	For	For
2	Ratify Apsis Consultoria e Avaliaco es Ltda. as Independent Firm to Appraise Proposed Transaction	For	For
3	Approve Independent Firm's Appraisal	For	For
4	Approve Absorption of MMC Brasil Industria e Comercio Ltda.	For	For
5	Amend Article 4 Re: Corporate Purpose	For	For
6	Consolidate Bylaws	For	For
7	Authorize Board to Ratify and Execute Approved Resolutions	For	For

PICTET ASSET MANAGEMENT

Voting summary

NOVEMBER 2023

VOTE SUMMARY REPORT

Date range covered : 11/01/2023 to 11/30/2023

BHP Group Limited

Meeting Date: 11/01/2023

Country: Australia

Ticker: BHP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Xiaoqun Clever as Director	For	For
3	Elect Ian Cockerill as Director	For	For
4	Elect Gary Goldberg as Director	For	For
5	Elect Michelle Hinchliffe as Director	For	For
6	Elect Ken MacKenzie as Director	For	Against
<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Kenneth (Ken) MacKenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm.</i>			
7	Elect Christine O'Reilly as Director	For	For
8	Elect Catherine Tanna as Director	For	For
9	Elect Dion Weisler as Director	For	For
10	Approve Remuneration Report	For	For
11	Approve Grant of Awards to Mike Henry	For	For
12	Approve Renewal of Potential Leaving Entitlements	None	For

Blended Rationale: A vote FOR this resolution is warranted because no material concerns have been identified.

Guangzhou Sie Consulting Co., Ltd.

Meeting Date: 11/01/2023

Country: China

Ticker: 300687

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association	For	For

Meeting Date: 11/01/2023

Country: USA

Ticker: KLAC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert Calderoni <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.2	Elect Director Jeneanne Hanley <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.3	Elect Director Emiko Higashi <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.4	Elect Director Kevin Kennedy <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.5	Elect Director Michael McMullen <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.6	Elect Director Gary Moore <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.7	Elect Director Marie Myers <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.8	Elect Director Victor Peng <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.9	Elect Director Robert Rango <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1.10	Elect Director Richard Wallace <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. In addition, annual incentives were based on a pre-set financial metric, and a majority of long-term incentives were performance conditioned and measured over multi-year periods.</i>	For	For
4	Advisory Vote on Say on Pay Frequency <i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>	One Year	One Year
5	Approve Omnibus Stock Plan <i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert Calderoni	For	For
1.2	Elect Director Jeneanne Hanley	For	For
1.3	Elect Director Emiko Higashi	For	For
1.4	Elect Director Kevin Kennedy	For	For
1.5	Elect Director Michael McMullen	For	For
1.6	Elect Director Gary Moore	For	For
1.7	Elect Director Marie Myers	For	For
1.8	Elect Director Victor Peng	For	For
1.9	Elect Director Robert Rango	For	For
1.10	Elect Director Richard Wallace	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Approve Omnibus Stock Plan	For	For

National Atomic Company Kazatomprom JSC

Meeting Date: 11/01/2023 **Country:** Kazakhstan **Ticker:** KAP
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
	Management Proposals		
1	Elect Chairman and Secretary of Meeting	For	For
2	Approve Form of Voting at Meeting	For	For
3	Approve Meeting Agenda	For	For
4	Approve Large-Scale Transaction with State Nuclear Uranium Resource Development Company Limited	For	Against

Blended Rationale: A vote AGAINST this item is warranted, because: - The significant parameters of the proposed deal, such as the price of transaction, valuation of assets, and others, were not disclosed by the company; - The rationale for not disclosing the basic details regarding the transaction is not sufficiently compelling; - The withdrawal price was not disclosed by the company.

National Atomic Company Kazatomprom JSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Shareholder Proposal Submitted by Samruk-Kazyna JSC Approve Changes to Composition of Board of Directors	None	Against
<i>Blended Rationale: A vote AGAINST this proposed resolution is warranted for lack of gender diversity on the board.</i>			

Vicinity Centres

Meeting Date: 11/01/2023 **Country:** Australia **Ticker:** VCX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Resolutions for Vicinity Limited (the Company) Approve Remuneration Report	For	For
3	Elect Peter Kahan as Director	For	For
4	Resolution for Vicinity Limited (the Company) and Vicinity Centres Trust (the Trust) Approve Grant of Performance Rights to Peter Huddle	For	For

Anhui Conch Cement Company Limited

Meeting Date: 11/02/2023 **Country:** China **Ticker:** 914
Meeting Type: Extraordinary Shareholders

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

New World Development Company Limited

Meeting Date: 11/02/2023 **Country:** Hong Kong **Ticker:** 17
Meeting Type: Extraordinary Shareholders

New World Development Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Disposal and Related Transactions	For	For
2	Approve Revision of Annual Caps and Related Transactions	For	For

Sun Hung Kai Properties Limited

Meeting Date: 11/02/2023 Country: Hong Kong Ticker: 16
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
	<i>Blended Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR this resolution is warranted.</i>		
2	Approve Final Dividend	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine dividend proposal.</i>		
3.1a	Elect Wong Chik-wing, Mike as Director	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted.</i>		
3.1b	Elect Lui Ting, Victor as Director	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted.</i>		
3.1c	Elect Li Ka-cheung, Eric as Director	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted.</i>		
3.1d	Elect Leung Ko May-yee, Margaret as Director	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted.</i>		
3.1e	Elect Kwok Kai-chun, Geoffrey as Director	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted.</i>		
3.1f	Elect Fung Yuk-lun, Allen as Director	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted.</i>		
3.2	Approve Directors' Fees	For	For
	<i>Blended Rationale: Director fees at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director remuneration at the company, a vote FOR this proposal is warranted.</i>		
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.</i>		

Sun Hung Kai Properties Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Authorize Repurchase of Issued Share Capital	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted given the absence of any known issues concerning the proposed share repurchase.</i>		
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST the general share issuance mandate in Item 6 is warranted given that the company has not specified the discount limit. A vote AGAINST the share reissuance request in Item 7 is warranted given that the reissuance of repurchased shares would cause the aggregate share issuance limit to exceed 10 percent and the discount limit has not been specified.</i>		
7	Authorize Reissuance of Repurchased Shares	For	Against
	<i>Blended Rationale: A vote AGAINST the general share issuance mandate in Item 6 is warranted given that the company has not specified the discount limit. A vote AGAINST the share reissuance request in Item 7 is warranted given that the reissuance of repurchased shares would cause the aggregate share issuance limit to exceed 10 percent and the discount limit has not been specified.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1a	Elect Wong Chik-wing, Mike as Director	For	For
3.1b	Elect Lui Ting, Victor as Director	For	For
3.1c	Elect Li Ka-cheung, Eric as Director	For	For
3.1d	Elect Leung Ko May-yee, Margaret as Director	For	For
3.1e	Elect Kwok Kai-chun, Geoffrey as Director	For	For
3.1f	Elect Fung Yuk-lun, Allen as Director	For	For
3.2	Approve Directors' Fees	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST the general share issuance mandate in Item 6 is warranted given that the company has not specified the discount limit.</i>		
7	Authorize Reissuance of Repurchased Shares	For	Against
	<i>Blended Rationale: A vote AGAINST the share reissuance request in Item 7 is warranted given that the reissuance of repurchased shares would cause the aggregate share issuance limit to exceed 10 percent and the discount limit has not been specified.</i>		

Tapestry, Inc.

Meeting Date: 11/02/2023

Country: USA

Ticker: TPR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John P. Bilbrey (J.P.)	For	For
1b	Elect Director Darrell Cavens	For	For
1c	Elect Director Joanne Crevoiserat	For	For
1d	Elect Director Johanna (Hanneke) Faber	For	For
1e	Elect Director Anne Gates	For	For
1f	Elect Director Thomas Greco	For	For
1g	Elect Director Alan Lau	For	For
1h	Elect Director Pamela Lifford	For	For
1i	Elect Director Annabelle Yu Long	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Coles Group Limited

Meeting Date: 11/03/2023

Country: Australia

Ticker: COL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Wendy Stops as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Short-term Incentive Grant of STI Shares to Leah Weckert	For	For
5	Approve Long-term Incentive Grant of Performance Rights to Leah Weckert	For	For

Dufry AG

Meeting Date: 11/03/2023

Country: Switzerland

Ticker: DUFN

Meeting Type: Extraordinary Shareholders

Dufry AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Change Company Name to Avolta AG	For	For
2	Transact Other Business (Voting)	For	Against

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

H&R Block, Inc.

Meeting Date: 11/03/2023 **Country:** USA **Ticker:** HRB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sean H. Cohan	For	For
1b	Elect Director Robert A. Gerard	For	For
1c	Elect Director Anuradha (Anu) Gupta	For	For
1d	Elect Director Richard A. Johnson	For	For
1e	Elect Director Jeffrey J. Jones, II	For	For
1f	Elect Director Mia F. Mends	For	For
1g	Elect Director Yolande G. Piazza	For	For
1h	Elect Director Victoria J. Reich	For	For
1i	Elect Director Matthew E. Winter	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

ioneer Ltd.

Meeting Date: 11/03/2023 **Country:** Australia **Ticker:** INR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For

ioneer Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3a	Elect Rose McKinney-James as Director	For	For
3b	Elect Margaret R. Walker as Director	For	For
4a	Approve Issuance of Performance Rights to James D. Calaway in Lieu of Directors' Fees	For	For
4b	Approve Issuance of Performance Rights to Alan Davies in Lieu of Directors' Fees	For	For
4c	Approve Issuance of Performance Rights to Stephen Gardiner in Lieu of Directors' Fees	For	For
4d	Approve Issuance of Performance Rights to Rose McKinney-James in Lieu of Directors' Fees	For	For
4e	Approve Issuance of Performance Rights to Margaret R. Walker in Lieu of Directors' Fees	For	For
5	Approve Grant of Performance Rights to Bernard Rowe	For	For
6	Approve Grant of Performance Rights to James D. Calaway	For	For

Poly Culture Group Corporation Limited

Meeting Date: 11/03/2023 **Country:** China **Ticker:** 3636
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement and Related Transactions	For	For
2	Authorized Board to Deal with All Matters in Relation to the Merger Agreement	For	For

Poly Culture Group Corporation Limited

Meeting Date: 11/03/2023 **Country:** China **Ticker:** 3636
Meeting Type: Special

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

Poly Culture Group Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement and Related Transactions	For	For
2	Authorized Board to Deal with All Matters in Relation to the Merger Agreement	For	For

Qantas Airways Limited

Meeting Date: 11/03/2023

Country: Australia

Ticker: QAN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Vanessa Hudson as Director	For	For
2b	Elect Doug Parker as Director	For	For
2c	Elect Heather Smith as Director	For	For
2d	Elect Belinda Hutchinson as Director	For	For
2e	Elect Todd Sampson as Director	For	For
3	Approve Participation of Vanessa Hudson in the Long Term Incentive Plan	For	Against
	<p><i>Blended Rationale: A vote AGAINST the FY24 grant of performance rights to Vanessa Hudson is warranted. - The inclusion of a non-financial "Reputation" performance measure may result in misalignment with company performance and shareholder returns as a result of excessive board discretion in assessment of a core leadership responsibility of the CEO. - Lack of disclosed quantified and specific targets for the Reputation metric, may indicate that bonus determination may involve an excessive subjective board assessment and potential for increased certainty of vesting. - The weighting of the "Reputation" performance measure of one-third of the LTI is excessive. - The relative TSR performance measure does not have a positive TSR gateway. - Half of Relative TSR performance continues to be measured against a narrow and curated peer group of 17 Global Listed Airlines, that has historically vested at maximum, despite some years of negative shareholder returns and poor financial results. - The three-year performance period is now seen as inadequate for companies in the ASX50, with performance periods of four or more years seen to be better aligned with longer term shareholder interests.</i></p>		
4	Approve Remuneration Report	For	Against
	<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted. The company reported improved financial results and the board appropriately applied discretion to defer, - payment of the FY23 STI bonus subject to further information and resolution of outstanding legal and governance matters, and - vesting of the FY21 LTI (at maximum) under the one-year holding lock provisions of the LTI, and then potentially subject to malus and claw back. The following concerns for problematic pay practices are raised: - There is a medium concern for misalignment between pay and performance and shareholder returns identified in quantitative pay for performance analysis. - Consistent with concerns highlighted in prior years regarding certainty of achievement and vesting, the Recovery Retention Plan (RRP) vested in full, and the company disclosed that it is not subject to malus and clawback. - The former CEO Joyce elected to convert his deferred FY18-FY20 LTI grants into shares after delaying vesting until August 2023, noting material inconsistency with the broad based ASX100 peer group metric which failed to vest, and billions of dollars in losses reported between FY20 – FY22. - Poor, absent, and inferior disclosure of FY23 STI targets and hurdles, and in the absence of such disclosure investors are left to rely on broad, directional shifts in award magnitude and results highlighted by the board, when analysing STI outcomes. - Changes to the structure of the FY24 LTI grant is inconsistent with better market practice given the inclusion of the non-financial performance measure regarding reputation for a substantial portion of the LTI which may lead to misalignment of the board determination of this measure with financial performance. - After the CEO's on-market share sale on 1 June 2023, the former CEO Joyce is disclosed as holding 228,924 shares, which appears to be below the CEO's minimum shareholder requirement of 150 percent of CEO fixed remuneration.</i></p>		
5	Approve On-Market Share Buy-Back	For	For

Spark New Zealand Ltd.

Meeting Date: 11/03/2023

Country: New Zealand

Ticker: SPK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Board to Fix Remuneration of the Auditors	For	For

Varia US Properties AG

Meeting Date: 11/03/2023

Country: Switzerland

Ticker: VARN

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Extraordinary Dividends of CHF 3.00 per Share from Available Earnings and Statutory Capital Reserves	For	For
2	Transact Other Business (Voting)	For	Against

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

Eicher Motors Limited

Meeting Date: 11/05/2023

Country: India

Ticker: 505200

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Subramanian Madhavan as Director	For	For
2	Elect Tejpreet S. Chopra as Director	For	For
3	Reelect Inder Mohan Singh as Director	For	Against

Blended Rationale: A vote AGAINST the following nominee is warranted because: - Inder Mohan Singh is senior equity partner at a legal firm that has provided professional services to the company. As the monetary value of the professional fees paid to the legal firm exceeds our threshold, he is being treated as non-independent director under our classification. A vote AGAINST the proposal is warranted as the company has proposed to appoint him as independent director.

Abcam Plc

Meeting Date: 11/06/2023

Country: United Kingdom

Ticker: ABCM

Meeting Type: Proxy Contest

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
	Management Proxy (Blue Proxy Card)		
	Court Meeting Agenda		
1	Approve Scheme of Arrangement	For	For
	Special Meeting Agenda		
2	Approve Scheme of Arrangement	For	For
	Dissident Proxy (White Proxy Card)		
1	Approve Scheme of Arrangement	Against	Do Not Vote

Ros Agro Plc

Meeting Date: 11/06/2023

Country: Cyprus

Ticker: AGRO

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Elect Maro Evi Koulla Griva as Chairperson of the Meeting	For	For
2	Elect Directors (Bundled)	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted because: - The resulting board is insufficiently independent. - The company lacks a remuneration committee and the board, which comprises executives, is considered to fulfill the role of the remuneration committee. As also indicated in the analysis of the EGM of April 28, 2023, the audit committee is insufficiently independent.

Wix.com Ltd.

Meeting Date: 11/06/2023

Country: Israel

Ticker: WIX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a.	Reelect Deirdre Bigley as Director	For	For
1b.	Reelect Allon Bloch as Director	For	For

Wix.com Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c.	Reelect Ferran Soriano as Director	For	For
2	Approve Compensation of CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because: - The resulting potential level of dilution (11.83 percent) and the three-year average burn rate (4.02 percent) exceed recommended guidelines. - The company maintains an evergreen provision, without limiting the potential dilution under the terms, whereby the number of shares reserved for issuance under the company's equity plans is reset annually. As such, shareholders would not be given the opportunity to oppose excessive potential dilution in the future by opposing increases to the underlying pool of reserved shares.</i></p>			
3	Approve Amended Compensation Policy for the Directors and Officers of the Company	For	For
4	Ratify Appointment and Compensation of Kost, Forer, Gabbay & Kasierer, as Auditors and Authorize Board to Fix Their Remuneration	For	For
A	Vote FOR if you are NOT a controlling shareholder and do NOT have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. If you vote AGAINST, please provide an explanation to your account manager	None	For
<p><i>Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will be disqualified.</i></p>			

Lam Research Corporation

Meeting Date: 11/07/2023

Country: USA

Ticker: LRCX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sohail U. Ahmed	For	For
<p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>			
1b	Elect Director Timothy M. Archer	For	For
<p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>			
1c	Elect Director Eric K. Brandt	For	For
<p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>			
1d	Elect Director Michael R. Cannon	For	For
<p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>			
1e	Elect Director John M. Dineen	For	For
<p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>			
1f	Elect Director Ho Kyu Kang	For	For
<p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>			

Lam Research Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Bethany J. Mayer	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Jyoti K. Mehra	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Abhijit Y. Talwalkar	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director Lih Shyng (Rick L.) Tsai	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Leslie F. Varon	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. Long-term incentive awards are majority performance based and utilize a multi-year performance period. Some concerns are identified; however, as half of the annual incentive is earned based on individual performance, and performance assessment appears largely qualitative.</i>		
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
4	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sohail U. Ahmed	For	For
1b	Elect Director Timothy M. Archer	For	For
1c	Elect Director Eric K. Brandt	For	For
1d	Elect Director Michael R. Cannon	For	For
1e	Elect Director John M. Dineen	For	For
1f	Elect Director Ho Kyu Kang	For	For
1g	Elect Director Bethany J. Mayer	For	For
1h	Elect Director Jyoti K. Mehra	For	For
1i	Elect Director Abhijit Y. Talwalkar	For	For
1j	Elect Director Lih Shyng (Rick L.) Tsai	For	For
1k	Elect Director Leslie F. Varon	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Lam Research Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Xinyi Solar Holdings Limited

Meeting Date: 11/07/2023 **Country:** Cayman Islands **Ticker:** 968
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposed Amendments and Adopt Newly Amended and Restated Memorandum and Newly Amended and Restated Articles	For	For
2	Approve Proposed CNY Ordinary Share Issue and Second Specific Mandate	For	For
3	Approve Plan for Distribution of Profits Accumulated Prior to the Proposed CNY Ordinary Share Issue	For	For
4	Approve Stabilization Plan	For	For
5	Approve Profit Distribution and Return Policy	For	For
6	Approve Remedial Measures for Dilution	For	For
7	Approve Plan for the Use of the Net Proceeds from the Proposed CNY Ordinary Share Issue	For	For
8	Approve Eight Letters of Commitment and Undertakings	For	For
9	Adopt General Meeting Procedures	For	For
10	Adopt Board Meeting Procedures	For	For
11	Approve Grant of Authorization to the Board to Exercise Full Powers to Deal with All Matters Relating to the Proposed CNY Ordinary Share Issue and PRC Listing	For	For

Al Rajhi Bank

Meeting Date: 11/08/2023 **Country:** Saudi Arabia **Ticker:** 1120
Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1.1	Elect Abdullah Al Rajihi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.2	Elect Ibraheem Al Rumeeh as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.3	Elect Badr Al Rajihi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.4	Elect Abdulazeez Al Ghufeeli as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.5	Elect Khalid Al Quweez as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.6	Elect Ibraheem Al Ghufeeli as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.7	Elect Abdulateef Al Sayf as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.8	Elect Hamzah Khasheem as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.9	Elect Raed Al Tameemi as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.10	Elect Waleed Al Muqbil as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.11	Elect Muotasim Al Maashouq as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.12	Elect Mansour Al Buseeli as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.13	Elect Khalid Al Fahd as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		

Al Rajhi Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.14	Elect Jihad Al Naqlah as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.15	Elect Mohammed Qassab as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.16	Elect Salih Al Khalaf as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.17	Elect Thamir Al Oteesh as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
1.18	Elect Nabeel Koushak as Director	None	Abstain
	<i>Blended Rationale: In the absence of sufficient information with regards to the candidates up for election, ABSTAIN votes for these proposals are warranted.</i>		
2	Elect Members of Audit Committee and Approve its Responsibilities, Work Procedures, and Remuneration of its Members	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted given the lack of independence at the audit committee level and uncertainty whether the audit committee would be chaired by an independent member.</i>		
3	Approve Authorization of the Board Regarding Future Related Party Transactions According to Paragraph 1 of Article 27 of Companies Law	For	For
4	Amend Nomination and Remuneration Committee Charter	For	For

Allkem Ltd.

Meeting Date: 11/08/2023

Country: Australia

Ticker: AKE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve the Adoption of the Remuneration Report	For	For
2	Elect Florencia Heredia as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent nomination committee member Florencia Heredia are warranted for lack of diversity on the board.</i>		
3	Approve Grant of LTI Performance Rights to Martin Perez de Solay	For	For

Ancor plc

Meeting Date: 11/08/2023

Country: Jersey

Ticker: AMCR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Graeme Liebelt	For	For
1b	Elect Director Ronald Delia	For	For
1c	Elect Director Achal Agarwal	For	For
1d	Elect Director Andrea Bertone	For	For
1e	Elect Director Susan Carter	For	For
1f	Elect Director Lucrece Foufopoulos-De Ridder	For	For
1g	Elect Director Karen Guerra	For	For
1h	Elect Director Nicholas (Tom) Long	For	For
1i	Elect Director Arun Nayar	For	For
1j	Elect Director David Szczupak	For	For
2	Ratify PricewaterhouseCoopers AG as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Authorise Repurchase of Ordinary Shares and CHESS Depository Interests	For	For

Automatic Data Processing, Inc.

Meeting Date: 11/08/2023

Country: USA

Ticker: ADP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter Bisson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Maria Black	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director David V. Goeckeler	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Linnie M. Haynesworth	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Automatic Data Processing, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director John P. Jones	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1f	Elect Director Francine S. Katsoudas	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Nazzic S. Keene	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Thomas J. Lynch	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Scott F. Powers	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1j	Elect Director William J. Ready	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1k	Elect Director Carlos A. Rodriguez	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1l	Elect Director Sandra S. Wijnberg	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Annual incentives are linked to pre-set financial metrics and objective strategic goals, and a majority of equity awards are performance-based and measured over a multi-year period.</i>		
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
4	Ratify Deloitte & Touche LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter Bisson	For	For
1b	Elect Director Maria Black	For	For
1c	Elect Director David V. Goeckeler	For	For
1d	Elect Director Linnie M. Haynesworth	For	For
1e	Elect Director John P. Jones	For	For
1f	Elect Director Francine S. Katsoudas	For	For
1g	Elect Director Nazzic S. Keene	For	For
1h	Elect Director Thomas J. Lynch	For	For

Automatic Data Processing, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Scott F. Powers	For	For
1j	Elect Director William J. Ready	For	For
1k	Elect Director Carlos A. Rodriguez	For	For
1l	Elect Director Sandra S. Wijnberg	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Bank Hapoalim BM

Meeting Date: 11/08/2023 Country: Israel Ticker: POLI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Discuss Financial Statements and the Report of the Board		
2	Reappoint Somekh Chaikin (KPMG) and Ziv Haft (BDO) as Joint Auditors Out of three candidates, two will be elected as External Director	For	For
3	Reelect Ronit Abramson Rokach as External Director	For	For
4	Elect Michal Halperin as External Director <i>Blended Rationale: Considering that only two candidates may be elected to serve on the board, and without providing a negative assessment of the candidate's skills and qualifications, or her ability to effectively serve as a director, a vote ABSTAIN the election of Michal Halperin (item 4) is warranted.</i>	For	Abstain
5	Elect Michal (Cohen) Kremer as External Director Out of two candidates, one will be elected as Director	For	For
6	Reelect Israel Trau as Director	For	For
7	Elect Mohammad Sayed Ahmad as Director <i>Blended Rationale: Considering that only one candidate may be elected to serve on the board, and without providing a negative assessment of the candidate's skills and qualifications, or his ability to effectively serve as a director, a vote ABSTAIN the election of Mohammad Sayed Ahmed (item 7) is warranted.</i>	For	Abstain
8	Amend Articles	For	For
9	Issue Updated Indemnification Agreements to Directors/Officers	For	For
10	Approve Compensation Policy for the Directors and Officers of the Company	For	For

Bank Hapoalim BM

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

Broadridge Financial Solutions, Inc.

Meeting Date: 11/09/2023

Country: USA

Ticker: BR

Meeting Type: Annual

Broadridge Financial Solutions, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Leslie A. Brun	For	For
1b	Elect Director Pamela L. Carter	For	For
1c	Elect Director Richard J. Daly	For	For
1d	Elect Director Robert N. Duels	For	For
1e	Elect Director Melvin L. Flowers	For	For
1f	Elect Director Timothy C. Gokey	For	For
1g	Elect Director Brett A. Keller	For	For
1h	Elect Director Maura A. Markus	For	For
1i	Elect Director Eileen K. Murray	For	For
1j	Elect Director Annette L. Nazareth	For	For
1k	Elect Director Amit K. Zavery	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Coherent Corp.

Meeting Date: 11/09/2023 **Country:** USA **Ticker:** COHR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Joseph J. Corasanti	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1b	Elect Director Patricia Hatter	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1c	Elect Director Stephen A. Skaggs	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1d	Elect Director Sandeep Vij	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Coherent Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, with caution. There are certain structural issues that warrant continued monitoring, including annual equity awards that predominantly lack performance criteria, and one-time merger-related RSUs that vest over a relatively short two-year period. However, there are significant mitigators for the year in review, including that realized pay outcomes were well below-target for the year in review and that, for FY24, LTI awards will be primarily performance-conditioned with payouts tied to additional objective performance metrics.</i>		
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
4	Amend Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>		
5	Amend Qualified Employee Stock Purchase Plan	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given that: * The purchase price is reasonable; * The number of shares reserved is reasonable; and * The offer period is within the limits prescribed by Section 423 of the Internal Revenue Code.</i>		
6	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Joseph J. Corasanti	For	For
1b	Elect Director Patricia Hatter	For	For
1c	Elect Director Stephen A. Skaggs	For	For
1d	Elect Director Sandeep Vij	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Amend Qualified Employee Stock Purchase Plan	For	For
6	Ratify Ernst & Young LLP as Auditors	For	For

De Grey Mining Ltd

Meeting Date: 11/09/2023

Country: Australia

Ticker: DEG

Meeting Type: Special

De Grey Mining Ltd

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify Past Issuance of Tranche 1 Shares to Professional and Sophisticated Investors	For	For
2	Approve Issuance of Tranche 2 Shares to Professional and Sophisticated Investors	For	For
3	Approve Issuance of Shares to Simon Lill	For	For
4	Approve Issuance of Shares to Paul Harvey	For	For
5	Approve Issuance of Shares to Emma Scotney	For	For
6	Approve Issuance of Shares to Peter Hood	For	For

Evolution AB

Meeting Date: 11/09/2023

Country: Sweden

Ticker: EVO

Meeting Type: Extraordinary Shareholders

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

Fix Price Group Plc

Meeting Date: 11/09/2023

Country: Cyprus

Ticker: FIXP

Meeting Type: Extraordinary Shareholders

Fix Price Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
	Extraordinary Meeting Agenda - 3:30 PM		
1	Approve Transfer of Company's Seat from Cyprus to Kazakhstan	For	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted due to a lack of disclosure around the benefits of the proposed re-domiciliation. It is also noted that Cypriot standards seem to better protect shareholder rights.</i>		
2	Accept Stand-Alone Financial Statements	For	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted due to a lack of disclosure around the benefits of the proposed re-domiciliation. It is also noted that Cypriot standards seem to better protect shareholder rights.</i>		
3	Authorize and Empower Any Two Directors to Perform All Necessary Actions for the Re-domiciliation	For	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted due to a lack of disclosure around the benefits of the proposed re-domiciliation. It is also noted that Cypriot standards seem to better protect shareholder rights.</i>		
	Extraordinary Meeting Agenda - 04:00 PM		
1	Amend Current Memorandum and Articles of Association	For	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted because, as discussed above, the underlying proposed re-domiciliation does not warrant support.</i>		
2	Authorize Dmitry Kirsanov, Sergei Lomakin, and Artem Khachatryan to Represent the Company and Sign Documents Regarding the Re-domiciliation and After the Redomiciliation	For	Against
	<i>Blended Rationale: A vote AGAINST these items is warranted because, as discussed above, the underlying proposed re-domiciliation does not warrant support.</i>		
3	Elect Dmitry Kirsanov, Sergei Lomakin, Artem Khachatryan and Alexey Makhnev as Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted as there is a lack of gender diversity on the board and incumbent board chair Sergey Lomakin is included on the proposed slate of directors. A vote AGAINST Item 3 is warranted because the proposed board does not meet the minimum independence requirements based on the Kazakhstan standards. It is also noted that proposed re-domiciliation under the previous items does not warrant support, so the proposal to appoint directors (Item 3) and company secretary (Item 4) after the re-domiciliation, does not warrant support either.</i>		
4	Elect Azamat Akylbekuly as Secretary of the Company	For	Against
	<i>Blended Rationale: It is also noted that proposed re-domiciliation under the previous items does not warrant support, so the proposal to appoint directors (Item 3) and company secretary (Item 4) after the re-domiciliation, does not warrant support either.</i>		

PetroChina Company Limited

Meeting Date: 11/09/2023

Country: China

Ticker: 857

Meeting Type: Extraordinary Shareholders

PetroChina Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Approve New Comprehensive Agreement, Proposed Annual Caps and Related Transactions	For	For
<p><i>Blended Rationale: A vote FOR Item 1 is warranted in view of the following: - The guarantee services and entrustment loans are mainly to provide financial support to China National Oil and Gas Exploration and Development Company Limited, a subsidiary that is equally held by the company and CNPC; and - The guarantees and loans to be provided by the group to jointly-held entities will be proportionate to its respective ownership, which is deemed fair and appropriate.</i></p>			
2	Approve Financial Services Agreement, Proposed Annual Caps and Related Transactions	For	For
<p><i>Blended Rationale: A vote FOR Item 2 is warranted given the deposited funds are not intended to be used to extend financial services to affiliates of the controlling shareholder group and will only be utilized at the group's discretion.</i></p>			
3	Elect Zhang Daowei as Director	For	For
4	Approve Amendments to the Rules of Procedures and Organization of the Supervisory Committee	For	For

Truworths International Ltd.

Meeting Date: 11/09/2023

Country: South Africa

Ticker: TRU

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 2 July 2023	For	For
2.1	Re-elect Hilton Saven as Director	For	For
2.2	Re-elect Michael Mark as Director	For	For
2.3	Re-elect Dawn Earp as Director	For	For
2.4	Elect Daphne Motsepe as Director	For	For
2.5	Elect Wayne Muller as Director	For	For
3	Authorise Board to Issue Shares for Cash	For	For
4	Authorise Repurchase of Issued Share Capital	For	For
5	Appoint Deloitte and Touche as Auditors with Jolandi Grace as the Registered Auditor and Authorise Their Remuneration	For	For
6.1	Approve Fees of the Non-Executive Chairman	For	For

Truworths International Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Approve Fees of the Lead Independent Director	For	For
6.3	Approve Fees of the Non-Executive Directors	For	For
6.4	Approve Fees of the Audit Committee Chairman	For	For
6.5	Approve Fees of the Audit Committee Member	For	For
6.6	Approve Fees of the Remuneration Committee Chairman	For	For
6.7	Approve Fees of the Remuneration Committee Member	For	For
6.8	Approve Fees of the Risk Committee Member (Non-Executive Only)	For	For
6.9	Approve Fees of the Nomination Committee Chairman	For	For
6.10	Approve Fees of the Nomination Committee Member	For	For
6.11	Approve Fees of the Social and Ethics Committee Chairman	For	For
6.12	Approve Fees of the Social and Ethics Committee Member (Non-Executive Only)	For	For
7.1	Re-elect Roddy Sparks as Member of the Audit Committee	For	For
7.2	Re-elect Dawn Earp as Member of the Audit Committee	For	For
7.3	Re-elect Tshidi Mokgabudi as Member of the Audit Committee	For	For
8.1	Approve Remuneration Policy	For	For
8.2	Approve Implementation Report	For	For
9	Approve Social and Ethics Committee Report	For	For
10.1	Re-elect Thabo Mosololi as Member of the Social and Ethics Committee	For	For
10.2	Re-elect Hilton Saven as Member of the Social and Ethics Committee	For	For
10.3	Re-elect Emanuel Cristaudo as Member of the Social and Ethics Committee	For	For
11	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For

China International Capital Corporation Limited

Meeting Date: 11/10/2023

Country: China

Ticker: 3908

Meeting Type: Extraordinary Shareholders

China International Capital Corporation Limited

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

ICICI Lombard General Insurance Company Limited

Meeting Date: 11/10/2023 **Country:** India **Ticker:** 540716
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Appointment and Remuneration of Sanjeev Mantri as Managing Director and CEO	For	For

NWS Holdings Limited

Meeting Date: 11/10/2023 **Country:** Bermuda **Ticker:** 659
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Ng Yuen Ting, Yolanda as Director	For	For
3b	Elect Cheng Kar Shun, Henry as Director	For	For
3c	Elect Ma Siu Cheung as Director	For	For
3d	Elect Ho Gilbert Chi Hang as Director	For	For
3e	Elect Cheng Chi Leong, Christopher as Director	For	For
3f	Elect Wong Kwai Huen, Albert as Director	For	For
3g	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For

NWS Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			

Pernod Ricard SA

Meeting Date: 11/10/2023 **Country:** France **Ticker:** RI
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 4.70 per Share	For	For
4	Reelect Kory Sorenson as Director	For	For
5	Reelect Philippe Petitcolin as Director	For	For
6	Elect Max Koeune as Director	For	For
7	Renew Appointment of Deloitte & Associes as Auditor	For	For
8	Approve Remuneration of Directors in the Aggregate Amount of EUR 1,350,000	For	For
9	Approve Compensation of Alexandre Ricard, Chairman and CEO	For	For
10	Approve Remuneration Policy of Alexandre Ricard, Chairman and CEO	For	For
11	Approve Compensation Report of Corporate Officers	For	For
12	Approve Remuneration Policy of Directors	For	For
13	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For

Pernod Ricard SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 130 Million	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 39 Million	For	For
18	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16, 17 and 19	For	For
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 39 Million	For	For
20	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
21	Authorize Capitalization of Reserves of Up to EUR 130 Million for Bonus Issue or Increase in Par Value	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group's Subsidiaries	For	For
24	Authorize Filing of Required Documents/Other Formalities	For	For

SILK Laser Australia Limited

Meeting Date: 11/10/2023

Country: Australia

Ticker: SLA

Meeting Type: Court

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court-Ordered Meeting		

SILK Laser Australia Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Australian Pharmaceutical Industries Pty Ltd, a Wholly-Owned Subsidiary of Wesfarmers Limited	For	For

Texas Pacific Land Corp.

Meeting Date: 11/10/2023 **Country:** USA **Ticker:** TPL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Robert Roosa	For	For
1b	Elect Director Murray Stahl	For	For
<i>Blended Rationale: A vote FOR the director nominee is warranted.</i>			
1c	Elect Director Marguerite Woung-Chapman	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Provide Right to Call a Special Meeting	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed ownership threshold is reasonable and will improve the rights of shareholders and help increase the accountability of the board and management.</i>			
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
6	Adopt Share Retention Policy For Senior Executives	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the more rigorous guidelines recommended by the proponent may better address concerns about creating a strong link between the interests of top executives and long-term shareholder value.</i>			
7	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>			
8	Request that the New York Stock Exchange not Categorize any Increase in the Authorized Number of Shares as Routine	Against	Against
9	Restrict Severance Agreements (Change-in-Control)	Against	Against

Zhejiang Expressway Co., Ltd.

Meeting Date: 11/10/2023

Country: China

Ticker: 576

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association and Relevant Authorization	For	For
2	Approve Provision of a Joint and Several Liability Guarantee to Industrial and Commercial Bank of China Limited Shaoxing Branch	For	For

Shandong Sinocera Functional Material Co., Ltd.

Meeting Date: 11/13/2023

Country: China

Ticker: 300285

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Change in Use of Raised Funds	For	For

Shenzhen Mindray Bio-Medical Electronics Co., Ltd.

Meeting Date: 11/13/2023

Country: China

Ticker: 300760

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Profit Distribution for the First Three Quarters	For	For

Shoprite Holdings Ltd.

Meeting Date: 11/13/2023

Country: South Africa

Ticker: SHP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		

Shoprite Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 2 July 2023	For	For
2	Appoint Ernst & Young Inc. as Auditors with A Cadman as the Individual Registered Auditor	For	For
3.1	Elect Hlengani Mathebula as Director	For	For
3.2	Elect Siphon Maseko as Director	For	For
4.1	Re-elect Christo Wiese as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the re-election of Christo Wiese is considered warranted: - There are concerns around the events at Steinhoff International N.V., given Christo Wiese's seniority and tenure on that board. The nature of the issues at Steinhoff raises substantial questions about Christo Wiese's ability to effectively oversee management and serve the best interests of shareholders at Shoprite.</i></p>			
4.2	Re-elect Wendy Lucas-Bull as Director	For	For
4.3	Re-elect Linda de Beer as Director	For	For
4.4	Re-elect Nonkululeko Gobodo as Director	For	For
5.1	Re-elect Linda de Beer as Member of the Audit and Risk Committee	For	For
5.2	Re-elect Nonkululeko Gobodo as Member of the Audit and Risk Committee	For	For
5.3	Re-elect Eileen Wilton as Member of the Audit and Risk Committee	For	For
5.4	Re-elect Graham Dempster as Member of the Audit and Risk Committee	For	For
6	Place Authorised but Unissued Shares under Control of Directors	For	For
7	Authorise Ratification of Approved Resolutions	For	For
	Non-binding Advisory Votes		
1	Approve Remuneration Policy	For	For
2	Approve Implementation Report of the Remuneration Policy	For	For
	Continuation of Ordinary Resolutions		
8	Amend Executive Share Plan	For	For
9	Authorise Board to Issue Shares for Cash	For	For
	Special Resolutions		
1a	Approve Remuneration Payable to the Chairperson of the Board	For	For
1b	Approve Remuneration Payable to the Lead Independent Director	For	For
1c	Approve Remuneration Payable to the Non-Executive Directors	For	For

Shoprite Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Approve Remuneration Payable to the Chairperson of the Audit and Risk Committee	For	For
1e	Approve Remuneration Payable to the Members of the Audit and Risk Committee	For	For
1f	Approve Remuneration Payable to the Chairperson of the Remuneration Committee	For	For
1g	Approve Remuneration Payable to the Members of the Remuneration Committee	For	For
1h	Approve Remuneration Payable to the Chairperson of the Nomination Committee	For	For
1i	Approve Remuneration Payable to the Members of the Nomination Committee	For	For
1j	Approve Remuneration Payable to the Chairperson of the Social and Ethics Committee	For	For
1k	Approve Remuneration Payable to the Members of the Social and Ethics Committee	For	For
1l	Approve Remuneration Payable to the Chairperson of the Investment and Finance Committee	For	For
1m	Approve Remuneration Payable to the Members of the Investment and Finance Committee	For	For
2	Approve Financial Assistance to Subsidiaries, Related and Inter-related Entities	For	For
3	Authorise Repurchase of Issued Share Capital	For	For

Weichai Power Co., Ltd.

Meeting Date: 11/13/2023

Country: China

Ticker: 2338

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Approve Adoption of Incentive Scheme of the Company and Its Summary	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted given the directors eligible to receive awards under the 2023 Incentive Scheme are involved in the administration of the scheme.

Weichai Power Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Adoption of Appraisal Management Measures	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the directors eligible to receive awards under the 2023 Incentive Scheme are involved in the administration of the scheme.</i>			
3	Approve Authorization to the Board to Deal with Matters Relating to the Incentive Scheme	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the directors eligible to receive awards under the 2023 Incentive Scheme are involved in the administration of the scheme.</i>			

Aurelia Metals Limited

Meeting Date: 11/14/2023

Country: Australia

Ticker: AMI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	None	For
<i>Blended Rationale: A vote FOR the adoption of the remuneration report is warranted.</i>			
2	Elect Susan Corlett as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominee Susan (Susie) Corlett are warranted for lack of diversity on the board.</i>			
3	Elect Franklyn Brazil as Director	For	For
4	Approve Issuance of Shares to Bryan Quinn	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the grant of sign-on bonuses or other such payments is not in line with local market standards.</i>			
5	Approve Issuance of Rights to Bryan Quinn	For	For

Blue Energy Limited

Meeting Date: 11/14/2023

Country: Australia

Ticker: BLU

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Mark Hayward as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent director nominee Mark Hayward are warranted for lack of diversity on the board.</i>			
3	***Withdrawn Resolution*** Elect Darren Greer as Director		
<i>Blended Rationale: This resolution has been withdrawn.</i>			

Blue Energy Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve the Issuance of Up to 10 Percent of the Company's Issued Capital	For	For

Goodman Group

Meeting Date: 11/14/2023 **Country:** Australia **Ticker:** GMG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Appoint KPMG as Auditor of Goodman Logistics (HK) Limited	For	For
2a	Elect Stephen Johns as Director of Goodman Limited	For	For
2b	Elect Stephen Johns as Director of Goodman Logistics (HK) Limited	For	For
3	Elect Mark Johnson as Director of Goodman Limited	For	For
4	Elect Belinda Robson as Director of Goodman Limited	For	For
5	Elect George Zoghbi as Director of Goodman Limited	For	For
6	Elect Kitty Chung as Director of Goodman Logistics (HK) Limited	For	For
7	Approve Remuneration Report	For	For
8	Approve Issuance of Performance Rights to Greg Goodman	For	For
9	Approve Issuance of Performance Rights to Danny Peeters	For	For
10	Approve Issuance of Performance Rights to Anthony Rozic	For	For

Guangzhou Tinci Materials Technology Co., Ltd.

Meeting Date: 11/14/2023 **Country:** China **Ticker:** 002709
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Downward Adjustment of Conversion Price	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the fairness of the proposal is questionable.</i>			
2	Approve Amendments to Articles of Association	For	For

Jack Henry & Associates, Inc.

Meeting Date: 11/14/2023

Country: USA

Ticker: JKHY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David B. Foss	For	For
1.2	Elect Director Matthew C. Flanigan	For	For
1.3	Elect Director Thomas H. Wilson, Jr.	For	For
1.4	Elect Director Jacque R. Fiegel	For	For
1.5	Elect Director Thomas A. Wimsett	For	For
1.6	Elect Director Laura G. Kelly	For	For
1.7	Elect Director Shruti S. Miyashiro	For	For
1.8	Elect Director Wesley A. Brown	For	For
1.9	Elect Director Curtis A. Campbell	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

PT Perusahaan Gas Negara Tbk

Meeting Date: 11/14/2023

Country: Indonesia

Ticker: PGAS

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Changes in the Composition of Company's Management	None	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information to make an informed voting decision.

Cardinal Health, Inc.

Meeting Date: 11/15/2023

Country: USA

Ticker: CAH

Meeting Type: Annual

Cardinal Health, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Steven K. Barg	For	For
1b	Elect Director Michelle M. Brennan	For	For
1c	Elect Director Sujatha Chandrasekaran	For	For
1d	Elect Director Sheri H. Edison	For	For
1e	Elect Director David C. Evans	For	For
1f	Elect Director Patricia A. Hemingway Hall	For	For
1g	Elect Director Jason M. Hollar	For	For
1h	Elect Director Akhil Johri	For	For
1i	Elect Director Gregory B. Kenny	For	For
1j	Elect Director Nancy Killefer	For	For
1k	Elect Director Christine A. Mundkur	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Adopt Share Retention Policy For Senior Executives	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the more rigorous guidelines recommended by the proponent may better address concerns about creating a strong link between the interests of top executives and long-term shareholder value.</i>			
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against

Computershare Limited

Meeting Date: 11/15/2023

Country: Australia

Ticker: CPU

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Joseph Velli as Director	For	For
3	Elect Abigail Cleland as Director	For	For
4	Approve Remuneration Report	For	For
5	Approve LTI Grant to Stuart Irving	For	For

Contact Energy Limited

Meeting Date: 11/15/2023

Country: New Zealand

Ticker: CEN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Robert (Rob) McDonald as Director	For	For
2	Elect Rukumoana Schaafhausen as Director	For	For
3	Elect David Smol as Director	For	For
4	Authorize Board to Fix Remuneration of the Auditors	For	For

Dr. Reddy's Laboratories Limited

Meeting Date: 11/15/2023

Country: India

Ticker: 500124

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Alpna Hansraj Seth as Director	For	For

EOFlow Co. Ltd.

Meeting Date: 11/15/2023

Country: South Korea

Ticker: 294090

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Kim Jae-jin as Inside Director	For	For

Estia Health Limited

Meeting Date: 11/15/2023

Country: Australia

Ticker: EHE

Meeting Type: Court

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court-Ordered Meeting		

Estia Health Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Firebird BidCo Pty Ltd	For	For

News Corp

Meeting Date: 11/15/2023 Country: USA Ticker: NWSA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lachlan K. Murdoch	For	Against
	<i>Blended Rationale: A vote AGAINST Nominating and Corporate Governance Committee chair Jose Maria Aznar and board chair Lachlan Murdoch is warranted for maintaining a multi-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision.</i>		
1b	Elect Director Robert J. Thomson	For	For
1c	Elect Director Kelly Ayotte	For	For
1d	Elect Director Jose Maria Aznar	For	Against
	<i>Blended Rationale: A vote AGAINST Nominating and Corporate Governance Committee chair Jose Maria Aznar and board chair Lachlan Murdoch is warranted for maintaining a multi-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision.</i>		
1e	Elect Director Natalie Bancroft	For	For
1f	Elect Director Ana Paula Pessoa	For	For
1g	Elect Director Masroor Siddiqui	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Oracle Corporation

Meeting Date: 11/15/2023 Country: USA Ticker: ORCL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Awo Ablo	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent members of the board due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Jeffrey S. Berg	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent members of the board due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results. WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight.</i>		
1.3	Elect Director Michael J. Boskin	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent members of the board due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results.</i>		
1.4	Elect Director Safra A. Catz	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent members of the board due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results.</i>		
1.5	Elect Director Bruce R. Chizen	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent members of the board due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results. WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight.</i>		
1.6	Elect Director George H. Conrades	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent members of the board due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results.</i>		
1.7	Elect Director Lawrence J. Ellison	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent members of the board due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results.</i>		
1.8	Elect Director Rona A. Fairhead	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent members of the board due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results.</i>		
1.9	Elect Director Jeffrey O. Henley	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent members of the board due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results.</i>		
1.10	Elect Director Renee J. James	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent members of the board due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results.</i>		
1.11	Elect Director Charles W. Moorman	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent members of the board due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results.</i>		
1.12	Elect Director Leon E. Panetta	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent members of the board due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results. WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight.</i>		
1.13	Elect Director William G. Parrett	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent members of the board due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results. WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight.</i>		
1.14	Elect Director Naomi O. Seligman	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent members of the board due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results.</i>		

Oracle Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.15	Elect Director Vishal Sikka	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for incumbent members of the board due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST the proposal is warranted. Following the 12th consecutive low say-on-pay vote result, the proxy vaguely described shareholder engagement efforts, and though feedback is clearly disclosed, the committee did not make any substantive changes to the executive pay program to address shareholders' concerns. Additionally, while CEO pay and company performance were reasonably aligned for the year in review, there are concerns noted within the pay program. Most notably annual equity grants to certain NEOs do not utilize performance-conditioned equity, which is inconsistent with prevailing market practices. This concern is heightened given the magnitude of certain awards and specific shareholder requests for performance-conditioned equity during engagement. Additionally, Chairman Ellison received excessive security fee perquisites in FY23, and no additional disclosure is provided regarding a sharp increase in the value of this perquisite.</i>		
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	Against
	<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The equity program is estimated to be excessively dilutive (overriding factor). - The plan cost is excessive. - The three-year average burn rate is excessive. - The plan allows broad discretion to accelerate vesting.</i>		
5	Ratify Ernst & Young LLP as Auditors	For	For
6	Report on Median and Adjusted Gender/Racial Pay Gaps	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as a report on gender and pay racial gaps would allow shareholders to better evaluate the progress of the company's diversity and inclusion initiatives and its management of any related risks.</i>		
7	Require Independent Board Chair	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board. In addition, there are ongoing concerns regarding the company's compensation practices, the significant pledging by the company's chair, and the non-robust lead director role.</i>		

Seek Limited

Meeting Date: 11/15/2023

Country: Australia

Ticker: SEK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3a	Elect Jamaludin Ibrahim as Director	For	For
3b	Elect Vanessa Wallace as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent nominee Vanessa Wallace are warranted for lack of diversity on the board.</i>		
4	Approve Renewal of Proportional Takeover Provision	For	For

Seek Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Grant of One Equity Right to Ian Narev	For	Against
<i>Blended Rationale: A vote AGAINST the equity right award is warranted due to ongoing concern regarding the structure of the award: - There are no substantive performance hurdles other than continuing employment and as such provides the CEO with more certainty of award vesting akin to deferred fixed remuneration, - There is limited disclosure on how the grant of an equity right is linked to improved performance and alignment with shareholders' interests, and - Awarding a short-term incentive without specific and measurable performance conditions is inconsistent with widely accepted market practice.</i>			
6	Approve Grant of Wealth Sharing Plan Options and Rights to Ian Narev	For	For

Tata Consultancy Services Limited

Meeting Date: 11/15/2023 **Country:** India **Ticker:** 532540
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Buyback of Equity Shares	For	For
2	Elect Al-Noor Ramji as Director	For	For
3	Reelect Hanne Birgitte Breinbjerg Sorensen as Director	For	For
4	Reelect Keki Minoos Mistry as Director	For	For

The Clorox Company

Meeting Date: 11/15/2023 **Country:** USA **Ticker:** CLX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Amy L. Banse	For	For
1.2	Elect Director Julia Denman	For	For
1.3	Elect Director Spencer C. Fleischer	For	For
1.4	Elect Director Esther Lee	For	For
1.5	Elect Director A.D. David Mackay	For	For
1.6	Elect Director Paul Parker	For	For
1.7	Elect Director Stephanie Plaines	For	For
1.8	Elect Director Linda Rendle	For	For
1.9	Elect Director Matthew J. Shattock	For	For

The Clorox Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director Kathryn Tesija	For	For
1.11	Elect Director Russell J. Weiner	For	For
1.12	Elect Director Christopher J. Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

uniQure N.V.

Meeting Date: 11/15/2023 **Country:** Netherlands **Ticker:** QURE
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Omnibus Stock Plan	For	Do Not Vote
2	Amend Omnibus Stock Plan	For	Do Not Vote

Western Digital Corporation

Meeting Date: 11/15/2023 **Country:** USA **Ticker:** WDC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kimberly E. Alexy	For	For
1b	Elect Director Thomas Caulfield	For	For
1c	Elect Director Martin I. Cole	For	For
1d	Elect Director Tunc Doluca	For	For
1e	Elect Director David V. Goeckeler	For	For
1f	Elect Director Matthew E. Massengill	For	For
1g	Elect Director Reed B. Rayman	For	For
1h	Elect Director Stephanie A. Streeter	For	For
1i	Elect Director Miyuki Suzuki	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Western Digital Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Ratify KPMG LLP as Auditors	For	For

Zhejiang Leapmotor Technology Co., Ltd.

Meeting Date: 11/15/2023

Country: China

Ticker: 9863

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Sales of Goods Framework Agreement, Proposed Annual Caps and Related Transactions	For	For
2	Elect Gregoire Olivier as Director	For	For
3	Elect Douglas Ostermann as Director	For	For
4	Amend Articles of Association	For	For
5	Amend Rules of Procedure for the Board of Directors	For	For

Avnet, Inc.

Meeting Date: 11/16/2023

Country: USA

Ticker: AVT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rodney C. Adkins	For	For
1b	Elect Director Carlo Bozotti	For	For
1c	Elect Director Brenda L. Freeman	For	For
1d	Elect Director Philip R. Gallagher	For	For
1e	Elect Director Jo Ann Jenkins	For	For
1f	Elect Director Oleg Khaykin	For	For
1g	Elect Director James A. Lawrence	For	For
1h	Elect Director Ernest E. Maddock	For	For
1i	Elect Director Avid Modjtabai	For	For
1j	Elect Director Adalio T. Sanchez	For	For

Avnet, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

Charter Hall Group

Meeting Date: 11/16/2023 **Country:** Australia **Ticker:** CHC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Stephen Conry as Director	For	For
2b	Elect David Ross as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominee David Ross are warranted for lack of diversity on the board.</i>			
3	Approve Remuneration Report	For	For
4	Approve Issuance of Service Rights to David Harrison	For	For
5	Approve Issuance of Performance Rights to David Harrison	For	For

COSCO SHIPPING Holdings Co., Ltd.

Meeting Date: 11/16/2023 **Country:** China **Ticker:** 1919
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Approve Interim Profit Distribution Plan and Interim Dividend Payment	For	For
2.1	RESOLUTIONS IN RELATION TO THE REMUNERATION OF MEMBERS OF THE SEVENTH SESSION OF THE BOARD AND THE SUPERVISORY COMMITTEE Approve Remuneration Standard of the Board and the Supervisory Committee	For	For
2.2	Approve Purchase of Liability Insurance for the Board, Supervisory Committee and Senior Management Members and Relevant Authorization	For	For

COSCO SHIPPING Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT EXECUTIVE OR NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING		
3.1	Elect Wan Min as Director	For	For
3.2	Elect Chen Yangfan as Director	For	For
3.3	Elect Yang Zhijian as Director	For	For
3.4	Elect Zhang Wei as Director	For	For
3.5	Elect Tao Weidong as Director	For	For
3.6	Elect Yu De as Director	For	For
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING		
4.1	Elect Ma Si-hang Frederick as Director	For	For
4.2	Elect Shen Dou as Director	For	For
4.3	Elect Hai Chi Yuet as Director	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
5.1	Elect Yang Shicheng as Supervisor	For	For
5.2	Elect Xu Donggen as Supervisor	For	For
5.3	Elect Si Yuncong as Supervisor	For	For

Discovery Ltd.

Meeting Date: 11/16/2023

Country: South Africa

Ticker: DSY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1.1	Reappoint KPMG Inc as Auditors	For	For
1.2	Reappoint Deloitte & Touche as Auditors	For	For
2.1	Elect Lisa Chiume as Director	For	For
2.2	Elect Christine Ramon as Director	For	For
2.3	Re-elect Mark Tucker as Director	For	For
2.4	Re-elect David Macready as Director	For	For
3.1	Re-elect David Macready as Chairperson of the Audit Committee	For	For
3.2	Re-elect Marquerithe Schreuder as Member of the Audit Committee	For	For

Discovery Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.3	Re-elect Monhla Hlahla as Member of the Audit Committee	For	For
3.4	Elect Lisa Chiume as Member of the Audit Committee	For	For
3.5	Elect Christine Ramon as Member of the Audit Committee	For	For
4.1	Authorise Directors to Allot and Issue A Preference Shares	For	For
4.2	Authorise Directors to Allot and Issue B Preference Shares	For	For
4.3	Authorise Directors to Allot and Issue C Preference Shares	For	For
5	Authorise Ratification of Approved Resolutions	For	For
	Advisory Votes		
1.1	Approve Remuneration Policy	For	For
1.2	Approve Implementation of the Remuneration Policy	For	For
	Special Resolutions		
1	Approve Non-executive Directors' Remuneration	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted: - The all-inclusive Chair fee stands out as high against comparable companies.</i>		
2	Authorise Repurchase of Issued Share Capital	For	For
3	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For

IGO Ltd.

Meeting Date: 11/16/2023

Country: Australia

Ticker: IGO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Debra Bakker as Director	For	For
2	Elect Samantha Hogg as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Issuance of Service Rights to Ivan Vella	For	For
5	Approve Issuance of Performance Rights to Ivan Vella	For	For
6	Approve Termination Payment to Ivan Vella	For	For

IGO Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Appoint BDO Audit Pty Ltd as Auditor of the Company	For	For

KunLun Energy Company Limited

Meeting Date: 11/16/2023 Country: Bermuda Ticker: 135
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve New Master Agreement, Non-Exempt Continuing Connected Transactions, Proposed Annual Caps and Related Transactions	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted in view of the following: - While the financial services under the New Master Agreement are exempt from independent shareholder approval, withholding support for the proposed related-party transactions will also hinder the implementation of the financial services under the said agreement. Thereby, protecting the group from the associated risks of GFC involvement. - The company did not specify if the deposits of the group in CNPC Finance will only be utilized at the group's discretion and will not be used to extend financial services to the affiliates of the controlling shareholder group.

Maruti Suzuki India Limited

Meeting Date: 11/16/2023 Country: India Ticker: 532500
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Material Related Party Transactions with Suzuki Motor Corporation	For	For
2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For

Mineral Resources Limited

Meeting Date: 11/16/2023 Country: Australia Ticker: MIN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For

Mineral Resources Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Colleen Hayward as Director	For	For
3	Elect Justin Langer as Director	For	For
4	Elect Xi Xi as Director	For	For
5	Elect Kelvin Flynn as Director	For	For
6	Approve Grant of FY24 Share Rights to Chris Ellison	For	For
7	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For

Blended Rationale: A qualified vote FOR this resolution is warranted. The quantum of the increase is substantial and there is currently sufficient headroom within the existing fee cap to accommodate an additional director or temporary increase in directors for board renewal/transition.

Mirvac Group

Meeting Date: 11/16/2023

Country: Australia

Ticker: MGR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Rob Sindel as Director	For	For
2.2	Elect Christine Bartlett as Director	For	For
2.3	Elect Samantha Mostyn as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Participation of Campbell Hanan in the Long-Term Performance Plan	For	For

Northern Star Resources Limited

Meeting Date: 11/16/2023

Country: Australia

Ticker: NST

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Approve FY20 Share Plan	For	For
3	Approve Issuance of LTI Performance Rights to Stuart Tonkin	For	For
4	Approve Issuance of STI Performance Rights to Stuart Tonkin	For	For

Northern Star Resources Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect Michael Chaney as Director	For	For
6	Elect John Fitzgerald as Director	For	For
7	Elect Sally Langer as Director	For	For
8	Adopt New Constitution	For	For
9	Approve Proportional Takeover Provisions	For	For

REA Group Ltd

Meeting Date: 11/16/2023

Country: Australia

Ticker: REA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3	Elect Nick Dowling as Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director is warranted since the board is less than 1/3 independent.</i>			
4	Approve Grant of Performance Rights to Owen Wilson	For	For
5	Approve Increase in Non-Executive Directors' Fee Pool	None	For
<i>Blended Rationale: A qualified vote FOR this resolution is warranted. No material governance issues have been identified however the qualification is to highlight the high quantum of the proposed increase.</i>			

ResMed Inc.

Meeting Date: 11/16/2023

Country: USA

Ticker: RMD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Carol Burt	For	For
1b	Elect Director Jan De Witte	For	For
1c	Elect Director Karen Drexler	For	For
1d	Elect Director Michael "Mick" Farrell	For	For
1e	Elect Director Peter Farrell	For	For
1f	Elect Director Harjit Gill	For	For
1g	Elect Director John Hernandez	For	For
1h	Elect Director Richard "Rich" Sulpizio	For	For

ResMed Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Desney Tan	For	For
1j	Elect Director Ronald "Ron" Taylor	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Sime Darby Berhad

Meeting Date: 11/16/2023 **Country:** Malaysia **Ticker:** 4197
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Directors' Fees	For	For
2	Approve Directors' Benefits	For	For
3	Elect Scott William Cameron as Director	For	For
4	Elect Azmil Zahrudin Raja Abdul Aziz as Director	For	For
5	Elect Jeffri Salim Davidson as Director	For	For
6	Elect Nirmala Menon as Director	For	For
7	Elect Ahmad Badri Mohd Zahir as Director	For	For
8	Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For
9	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Related Parties Involving the Interest of AmanahRaya Trustees Berhad - Amanah Saham Bumiputera (ASB)	For	For
10	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Related Parties Involving the Interest of Bermaz Auto Berhad (Bermaz)	For	For

Sime Darby Berhad

Meeting Date: 11/16/2023 **Country:** Malaysia **Ticker:** 4197
Meeting Type: Extraordinary Shareholders

Sime Darby Berhad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition	For	For

Smiths Group Plc

Meeting Date: 11/16/2023 **Country:** United Kingdom **Ticker:** SMIN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Steve Williams as Director	For	For
5	Re-elect Pam Cheng as Director	For	For
6	Re-elect Dame Ann Dowling as Director	For	For
7	Re-elect Karin Hoeing as Director	For	For
8	Re-elect Richard Howes as Director	For	For
9	Re-elect Paul Keel as Director	For	For
10	Re-elect Clare Scherrer as Director	For	For
11	Re-elect William Seeger as Director	For	For
12	Re-elect Mark Seligman as Director	For	For
13	Re-elect Noel Tata as Director	For	For
14	Reappoint KPMG LLP as Auditors	For	For
15	Authorise the Audit & Risk Committee to Fix Remuneration of Auditors	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Smiths Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Authorise UK Political Donations and Expenditure	For	For

Sonic Healthcare Limited

Meeting Date: 11/16/2023 Country: Australia Ticker: SHL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Mark Compton as Director	For	For
	<i>Blended Rationale: A vote FOR the re-election of Mark Compton (Item 1), Neville Mitchell (Item 2), and Suzanne Crowe (Item 3) is warranted as no material issues have been identified regarding board and committee composition resulting from their nomination. A qualified vote FOR the re-election of Chris Wilks (Item 4) is warranted as he is one of two executive directors on a majority independent board. The presence of multiple executive directors represents a corporate governance concern where there is a lower level of board independence.</i>		
2	Elect Neville Mitchell as Director	For	For
	<i>Blended Rationale: A vote FOR the re-election of Mark Compton (Item 1), Neville Mitchell (Item 2), and Suzanne Crowe (Item 3) is warranted as no material issues have been identified regarding board and committee composition resulting from their nomination. A qualified vote FOR the re-election of Chris Wilks (Item 4) is warranted as he is one of two executive directors on a majority independent board. The presence of multiple executive directors represents a corporate governance concern where there is a lower level of board independence.</i>		
3	Elect Suzanne Crowe as Director	For	For
	<i>Blended Rationale: A vote FOR the re-election of Mark Compton (Item 1), Neville Mitchell (Item 2), and Suzanne Crowe (Item 3) is warranted as no material issues have been identified regarding board and committee composition resulting from their nomination. A qualified vote FOR the re-election of Chris Wilks (Item 4) is warranted as he is one of two executive directors on a majority independent board. The presence of multiple executive directors represents a corporate governance concern where there is a lower level of board independence.</i>		
4	Elect Chris Wilks as Director	For	For
	<i>Blended Rationale: A vote FOR the re-election of Mark Compton (Item 1), Neville Mitchell (Item 2), and Suzanne Crowe (Item 3) is warranted as no material issues have been identified regarding board and committee composition resulting from their nomination. A qualified vote FOR the re-election of Chris Wilks (Item 4) is warranted as he is one of two executive directors on a majority independent board. The presence of multiple executive directors represents a corporate governance concern where there is a lower level of board independence.</i>		
5	Approve Remuneration Report	For	For
	<i>Blended Rationale: A vote FOR the remuneration report is warranted because no material disconnect between executive pay, company performance and shareholder outcomes has been identified for the period under review. STI bonuses were paid below target, which is aligned with weakened financial results, while LTI outcomes appear reasonably aligned with the results over the three-year performance period. Concerns continue to persist in the following: * Fixed remuneration and total target remuneration is targeted at the 75th or 80th percentile; * The CEO's fixed remuneration is well above the median of his market and industry peers; * Poor and inferior disclosure in the STI, particularly with respect to the financial target; * The LTI has a three-year performance period, which now falls short of better market practice among larger ASX-listed entities with four and five years; and * Inadequate minimum shareholding requirements for executives and directors.</i>		
6	Approve Issuance of Securities Under the Sonic Healthcare Limited Employee Option Plan	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted because the Employee Option Plan (Item 6) and the Performance Rights Plan (Item 7) comprise part of the company's remuneration framework, which is structured to be sufficiently in line with accepted market practice.</i>		

Sonic Healthcare Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Issuance of Securities Under the Sonic Healthcare Limited Performance Rights Plan	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted because the Employee Option Plan (Item 6) and the Performance Rights Plan (Item 7) comprise part of the company's remuneration framework, which is structured to be sufficiently in line with accepted market practice.</i>		
8	Approve LTI Options and Performance Rights to Colin Goldschmidt	For	For
	<i>Blended Rationale: A qualified vote FOR the FY24 LTI grant to Managing Director and CEO Colin Goldschmidt (Item 8) and Finance Director and CFO Chris Wilks (Item 9) is warranted. There are three performance measures (relative TSR, ROIC, and EPS growth) that reasonably align with improved shareholder interests. However, the qualification is to highlight the quantum of the CEO's LTI exceeds the median of market cap and industry peers, the absence of disclosure regarding the ROIC targets, and the relative TSR hurdle lacks a positive TSR gateway.</i>		
9	Approve LTI Options and Performance Rights to Chris Wilks	For	For
	<i>Blended Rationale: A qualified vote FOR the FY24 LTI grant to Managing Director and CEO Colin Goldschmidt (Item 8) and Finance Director and CFO Chris Wilks (Item 9) is warranted. There are three performance measures (relative TSR, ROIC, and EPS growth) that reasonably align with improved shareholder interests. However, the qualification is to highlight the quantum of the CEO's LTI exceeds the median of market cap and industry peers, the absence of disclosure regarding the ROIC targets, and the relative TSR hurdle lacks a positive TSR gateway.</i>		
10	Approve Renewal of Proportional Takeover Bid Approval Provisions	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted on the basis that the passing of this resolution will ensure that shareholders will have an ability to vote to accept or reject a proportional takeover bid. This is superior to any potential disadvantages that may arise from such a constitutional inclusion.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Mark Compton as Director	For	For
2	Elect Neville Mitchell as Director	For	For
3	Elect Suzanne Crowe as Director	For	For
4	Elect Chris Wilks as Director	For	For
5	Approve Remuneration Report	For	For
6	Approve Issuance of Securities Under the Sonic Healthcare Limited Employee Option Plan	For	For
7	Approve Issuance of Securities Under the Sonic Healthcare Limited Performance Rights Plan	For	For
8	Approve LTI Options and Performance Rights to Colin Goldschmidt	For	For
9	Approve LTI Options and Performance Rights to Chris Wilks	For	For
10	Approve Renewal of Proportional Takeover Bid Approval Provisions	For	For

China Longyuan Power Group Corporation Limited

Meeting Date: 11/17/2023

Country: China

Ticker: 916

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Approve Increase in Registered Capital of Longyuan Wuqi	For	For

Donaldson Company, Inc.

Meeting Date: 11/17/2023

Country: USA

Ticker: DCI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tod E. Carpenter	For	For
1.2	Elect Director Pilar Cruz	For	For
1.3	Elect Director Ajita G. Rajendra	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Amend Omnibus Stock Plan	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Fox Corporation

Meeting Date: 11/17/2023

Country: USA

Ticker: FOXA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lachlan K. Murdoch <i>Blended Rationale: A vote AGAINST Nominating and Corporate Governance Committee chair Paul Ryan and board chair Lachlan Murdoch is warranted for maintaining a multi-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision.</i>	For	Against
1b	Elect Director Tony Abbott	For	For
1c	Elect Director William A. Burck	For	For

Fox Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Chase Carey	For	For
1e	Elect Director Roland A. Hernandez	For	For
1f	Elect Director Margaret "Peggy" L. Johnson	For	For
1g	Elect Director Paul D. Ryan	For	Against
<i>Blended Rationale: A vote AGAINST Nominating and Corporate Governance Committee chair Paul Ryan and board chair Lachlan Murdoch is warranted for maintaining a multi-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

iShares III plc - iShares Core Corp Bond UCITS ETF

Meeting Date: 11/17/2023

Country: Ireland

Ticker: IEAC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify Deloitte as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Ros O'Shea as Director	For	For
5	Re-elect Padraig Kenny as Director	For	For
6	Re-elect Deirdre Somers as Director	For	For
7	Re-elect William McKechnie as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair William (Liam) McKechnie are warranted for lack of diversity on the board.</i>			
8	Elect Peter Vivian as Director	For	For

iShares III plc - iShares Core Euro Govt Bond UCITS ETF

Meeting Date: 11/17/2023

Country: Ireland

Ticker: SEGA

Meeting Type: Annual

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

iShares III plc - iShares Core Euro Govt Bond UCITS ETF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Deloitte as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Ros O'Shea as Director	For	For
5	Re-elect Padraig Kenny as Director	For	For
6	Re-elect Deirdre Somers as Director	For	For
7	Re-elect William McKechnie as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair William McKechnie is warranted for lack of diversity on the board.</i>			
8	Elect Peter Vivian as Director	For	For

iShares III plc - iShares III plc - iShares S&P 500 Equal Weight UCITS ETF

Meeting Date: 11/17/2023 **Country:** Ireland **Ticker:** EWSP
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify Deloitte as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Ros O'Shea as Director	For	For
5	Re-elect Padraig Kenny as Director	For	For
6	Re-elect Deirdre Somers as Director	For	For
7	Re-elect William McKechnie as Director	For	Against
<i>Blended Rationale: A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board.</i>			
8	Elect Peter Vivian as Director	For	For

iShares III Public Limited Company - iShares Core Global Aggregate Bond UCITS ET

Meeting Date: 11/17/2023 **Country:** Ireland **Ticker:** SAGG
Meeting Type: Annual

iShares III Public Limited Company - iShares Core Global Aggregate Bond UCITS ET

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify Deloitte as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Ros O'Shea as Director	For	For
5	Re-elect Padraig Kenny as Director	For	For
6	Re-elect Deirdre Somers as Director	For	For
7	Re-elect William McKechnie as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominating committee chair William McKechnie are warranted for lack of diversity on the board.</i>			
8	Elect Peter Vivian as Director	For	For

KB Financial Group, Inc.

Meeting Date: 11/17/2023 **Country:** South Korea **Ticker:** 105560
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Yang Jong-hui as Inside Director	For	For

Lendlease Group

Meeting Date: 11/17/2023 **Country:** Australia **Ticker:** LLC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Ann Soo Chan (Margaret Lui) as Director	For	For
2b	Elect Barbara Knoflach as Director	For	For
2c	Elect Philip Coffey as Director	For	For
2d	Elect Elizabeth Proust as Director	For	For
2e	Elect Robert Welanetz as Director	For	For
3	Approve Remuneration Report	For	For

Lendlease Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Allocation of Performance Rights to Anthony Lombardo	For	For

Sasol Ltd.

Meeting Date: 11/17/2023 Country: South Africa Ticker: SOL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Policy	For	For
2	Approve Implementation Report of the Remuneration Policy	For	For
3	Approve Climate Change Report	For	For
<p><i>Blended Rationale: A vote FOR this resolution is warranted, although it is not without concern because: - There remains insufficient capital allocation alignment; and the short- and medium-term GHG reduction targets are not presented as aligned to a 1.5 C trajectory. - Scope 3 emissions reduction targets for Sasol Chemical are yet to be determined; and - The long-term decarbonisation roadmap, being subject to technology developments over time, requires more clarity. - The reduction in GHG emissions (scope 1&2) achieved in 2023 against base year 2017 is mainly due to lower production volumes. The main reasons for support are: - The Company achieved in 2023 some key milestones of its strategy, e.g. the increased use of renewables. - The Company generally meets expectations in terms of disclosure and governance surrounding climate change.</i></p>			
4.1	Re-elect Manuel Cuambe as Director	For	For
4.2	Re-elect Muriel Dube as Director	For	For
4.3	Re-elect Martina Floel as Director	For	For
4.4	Re-elect Fleetwood Grobler as Director	For	For
4.5	Re-elect Mpho Nkeli as Director	For	For
5	Appoint KPMG Inc as Auditors	For	For
6.1	Elect Muriel Dube as Member of the Audit Committee	For	For
6.2	Re-elect Kathy Harper as Member of the Audit Committee	For	For
6.3	Re-elect Trix Kennealy as Chairman of the Audit Committee	For	For
6.4	Re-elect Nomgando Matyumza as Member of the Audit Committee	For	For
6.5	Re-elect Stanley Subramoney as Member of the Audit Committee	For	For
6.6	Re-elect Stephen Westwell as Member of the Audit Committee	For	For
7	Approve Remuneration of Non-Executive Directors	For	For
8	Authorise Repurchase of Issued Share Capital	For	For
9	Authorise Repurchase of Issued Share Capital from a Director and/or a Prescribed Officer of the Company	For	For

Sasol Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Authorise Board to Issue Shares for Cash	For	For

Sasol Ltd.

Meeting Date: 11/17/2023 **Country:** South Africa **Ticker:** SOL
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorise Specific Issue of Ordinary Shares for the Purpose of the Conversion of the Convertible Bonds	For	For

Sysco Corporation

Meeting Date: 11/17/2023 **Country:** USA **Ticker:** SYY
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Daniel J. Brutto	For	For
1b	Elect Director Francesca DeBiase	For	For
1c	Elect Director Ali Dibadj	For	For
1d	Elect Director Larry C. Glasscock	For	For
1e	Elect Director Jill M. Golder	For	For
1f	Elect Director Bradley M. Halverson	For	For
1g	Elect Director John M. Hinshaw	For	For
1h	Elect Director Kevin P. Hourican	For	For
1i	Elect Director Alison Kenney Paul	For	For
1j	Elect Director Edward D. Shirley	For	For
1k	Elect Director Sheila G. Talton	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

Sysco Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Adopt Policy to Eliminate or Reduce Gestation Crates in Pork Supply Chain	Against	For

Blended Rationale: A vote FOR this resolution is warranted. In light of regulatory developments and the company's lack of disclosure, shareholders would benefit from more information on the company's policies and practices related to reducing or eliminating the use of gestation crates in its pork supply chain.

The Estee Lauder Companies Inc.

Meeting Date: 11/17/2023 **Country:** USA **Ticker:** EL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Charlene Barshefsky	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for all director nominees given that the multi-class structure is not subject to a reasonable time-based sunset provision.</i>		
1b	Elect Director Angela Wei Dong	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for all director nominees given that the multi-class structure is not subject to a reasonable time-based sunset provision.</i>		
1c	Elect Director Fabrizio Freda	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for all director nominees given that the multi-class structure is not subject to a reasonable time-based sunset provision.</i>		
1d	Elect Director Gary M. Lauder	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for all director nominees given that the multi-class structure is not subject to a reasonable time-based sunset provision.</i>		
1e	Elect Director Jane Lauder	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for all director nominees given that the multi-class structure is not subject to a reasonable time-based sunset provision.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Although overall compensation levels for the CEO declined somewhat in FY23, his total annual pay and three-year cumulative pay are relatively high, and a review of the pay program reveals several concerning features. Specifically, the majority of equity awards continue to lack performance vesting conditions. Further, there are renewed concerns regarding high base salaries and STI payout opportunities. Finally, continued monitoring of the company's practice of granting large off-cycle equity, particularly given the size and structure of the awards in recent years.</i>		
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Flex Ltd.

Meeting Date: 11/20/2023 **Country:** Singapore **Ticker:** FLEX
Meeting Type: Extraordinary Shareholders

Flex Ltd.

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

Kaspi.kz JSC

Meeting Date: 11/20/2023 **Country:** Kazakhstan **Ticker:** KSPI
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Approve Meeting Agenda	For	For
2	Amend Company's Corporate Governance Code	For	For
3	Approve Dividends of KZT 850 per Share	For	For
A	I am not a Legal Entity or Having Shareholder Participant, or an Individual which Participates in Legal Entities Incorporated in any Offshore Zones promulgated by the Agency on Financial Supervision of Kazakhstan	For	For
B	For participation of BNY Mellon in EGM in favor of Holder, the Holder entitles BNY Mellon to disclose information about Holder in Central Securities Depository of Republic of Kazakhstan and register of shareholders	For	For

Bluescope Steel Limited

Meeting Date: 11/21/2023 **Country:** Australia **Ticker:** BSL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Rebecca Dee-Bradbury as Director	For	For
2b	Elect Jennifer Lambert as Director	For	For
2c	Elect Kathleen Conlon as Director	For	For
3	Approve Remuneration Report	For	For

Bluescope Steel Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Grant of Share Rights to Mark Vassella	For	For
5	Approve Grant of Alignment Rights to Mark Vassella	For	For
6	Approve Renewal of Proportional Takeover Provisions	For	For

Euronav NV

Meeting Date: 11/21/2023 **Country:** Belgium **Ticker:** EURN
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1A	Approve Change of Control Clause Re: Conditional Sale of 24 Vessels upon CMB Acquiring Frontline held Euronav Shares	For	For
1B	Approve Change of Control Clause Re: Termination of Arbitration Procedure	For	For
2	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For
3	Transact Other Business		

Fortescue Metals Group Ltd.

Meeting Date: 11/21/2023 **Country:** Australia **Ticker:** FMG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against

Fortescue Metals Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted despite the three-year analysis of pay alignment with performance not identifying any significant misalignment. Financial measures declined further in FY23 offset by an increase in share price recovering most of the lost ground from the prior year. The main remuneration practices that warrant concern include: * Board discretion has been exercised on several occasions in recent years and again in FY23 to award special recognition awards to three senior executives and one-off exertion payments to non-executive Director, previous CEO Elizabeth Gaines, * STI award assessments for KMPs in FY23 appear to be high at 85 and 89 percent of maximum in light of weaker financial results including declining Revenue, EBITDA, Net Profit, EBITDA margin, Return on equity and increased costs, * Inclusion of strategic measures in the STI and LTI has potential to duplicate executive reward, and may involve excessive board discretion, * Granting STI rights at the beginning of the annual performance year is not in line with better market practice as it allows executives to potentially gain from share price growth during of the year, and * One third of the LTI award for Fortescue Metals and 60 percent of the Fortescue Energy LTI award is allocated to achieving strategic objectives. This represents an excessive weighting to undisclosed, non-financial and potentially discretionary performance measures and lacks transparency for shareholders.</i></p>		
2	Elect Andrew Forrest as Director	For	For
	<p><i>Blended Rationale: A vote FOR the election of all nominee Directors is warranted. The vote FOR the re-election of Mark Barnaba is qualified. Some shareholders may choose to vote against his re-election due to poor remuneration governance practices. He is classified as non-independent and serves on key Board committees, including the remuneration committee which has granted substantial discretionary awards to senior executives, including the previous CEO and now Executive Director, Elizabeth Gaines. The vote FOR the re-election of Penny Bingham-Hall is qualified. She is the chair of the remuneration committee and problematic pay practices are noted. She is also chair of the remuneration committee at ASX-listed Dexu which has had strikes against the remuneration report in two of the last three AGMs. Some shareholders may choose to vote against her re-election.</i></p>		
3	Elect Mark Barnaba as Director	For	For
	<p><i>Blended Rationale: A vote FOR the election of all nominee Directors is warranted. The vote FOR the re-election of Mark Barnaba is qualified. Some shareholders may choose to vote against his re-election due to poor remuneration governance practices. He is classified as non-independent and serves on key Board committees, including the remuneration committee which has granted substantial discretionary awards to senior executives, including the previous CEO and now Executive Director, Elizabeth Gaines. The vote FOR the re-election of Penny Bingham-Hall is qualified. She is the chair of the remuneration committee and problematic pay practices are noted. She is also chair of the remuneration committee at ASX-listed Dexu which has had strikes against the remuneration report in two of the last three AGMs. Some shareholders may choose to vote against her re-election.</i></p>		
4	Elect Penny Bingham-Hall as Director	For	For
	<p><i>Blended Rationale: A vote FOR the election of all nominee Directors is warranted. The vote FOR the re-election of Mark Barnaba is qualified. Some shareholders may choose to vote against his re-election due to poor remuneration governance practices. He is classified as non-independent and serves on key Board committees, including the remuneration committee which has granted substantial discretionary awards to senior executives, including the previous CEO and now Executive Director, Elizabeth Gaines. The vote FOR the re-election of Penny Bingham-Hall is qualified. She is the chair of the remuneration committee and problematic pay practices are noted. She is also chair of the remuneration committee at ASX-listed Dexu which has had strikes against the remuneration report in two of the last three AGMs. Some shareholders may choose to vote against her re-election.</i></p>		
5	Elect Larry Marshall as Director	For	For
	<p><i>Blended Rationale: A vote FOR the election of all nominee Directors is warranted. The vote FOR the re-election of Mark Barnaba is qualified. Some shareholders may choose to vote against his re-election due to poor remuneration governance practices. He is classified as non-independent and serves on key Board committees, including the remuneration committee which has granted substantial discretionary awards to senior executives, including the previous CEO and now Executive Director, Elizabeth Gaines. The vote FOR the re-election of Penny Bingham-Hall is qualified. She is the chair of the remuneration committee and problematic pay practices are noted. She is also chair of the remuneration committee at ASX-listed Dexu which has had strikes against the remuneration report in two of the last three AGMs. Some shareholders may choose to vote against her re-election.</i></p>		
6	Approve the Change of Company Name to Fortescue Ltd	For	For
	<p><i>Blended Rationale: A vote FOR this resolution is warranted on the basis that no corporate governance concerns have been identified.</i></p>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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Fortescue Metals Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
	<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted despite the three-year analysis of pay alignment with performance not identifying any significant misalignment. Financial measures declined further in FY23 offset by an increase in share price recovering most of the lost ground from the prior year. The main remuneration practices that warrant concern include: - Board discretion has been exercised on several occasions in recent years and again in FY23 to award special recognition awards to three senior executives and one-off exertion payments to non-executive Director, previous CEO Elizabeth Gaines, - STI award assessments for KMPs in FY23 appear to be high at 85 and 89 percent of maximum in light of weaker financial results including declining Revenue, EBITDA, Net Profit, EBITDA margin, Return on equity and increased costs, - Inclusion of strategic measures in the STI and LTI has potential to duplicate executive reward, and may involve excessive board discretion, - Granting STI rights at the beginning of the annual performance year is not in line with better market practice as it allows executives to potentially gain from share price growth during of the year, and - One third of the LTI award for Fortescue Metals and 60 percent of the Fortescue Energy LTI award is allocated to achieving strategic objectives. This represents an excessive weighting to undisclosed, non-financial and potentially discretionary performance measures and lacks transparency for shareholders.</i></p>		
2	Elect Andrew Forrest as Director	For	For
3	Elect Mark Barnaba as Director	For	For
4	Elect Penny Bingham-Hall as Director	For	For
5	Elect Larry Marshall as Director	For	For
6	Approve the Change of Company Name to Fortescue Ltd	For	For

New World Development Company Limited

Meeting Date: 11/21/2023

Country: Hong Kong

Ticker: 17

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Cheng Kar-Shun, Henry as Director	For	For
3b	Elect Cheng Chi-Heng as Director	For	For
3c	Elect Sitt Nam-Hoi as Director	For	For
3d	Elect Ip Yuk-Keung, Albert as Director	For	For
3e	Elect Huang Shaomei, Echo as Director	For	For
3f	Elect Chiu Wai-Han, Jenny as Director	For	For
3g	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For

New World Development Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the general share issuance mandate would permit new shares to be issued with a discount limit exceeding 10 percent.</i>			
7	Approve Grant of Options Under the Share Option Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The company could be considered a mature company, and the limit under the Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. - Performance conditions and meaningful vesting periods have not been disclosed. - The directors eligible to receive options under the Scheme are involved in the administration of the scheme.</i>			

TCS Group Holding Plc

Meeting Date: 11/21/2023 **Country:** Cyprus **Ticker:** TCS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Elect Chairperson of the Meeting	For	For
2	Approve Kiteserve Limited, Cyprus as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Reelect Daniel Wolfe as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominee Daniel Wolfe is warranted for lack of diversity on the board.</i>			
4	Reelect Alexey Malinovsky as Director	For	For
5	Reelect Tatiana Kouznetsova as Director	For	For
6	Reelect Dmitry Trembovolsky as Director	For	For
7	Approve Director Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because the significant increase in the remuneration cap is not supported by a valid rationale.</i>			
8	Authorize Share Repurchase Program	For	For
9	Amend Articles of Association Re: Board-Related	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST because the proposed change is not supported by a compelling rationale.</i>			

Bid Corp. Ltd.

Meeting Date: 11/22/2023 **Country:** South Africa **Ticker:** BID
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Reappoint PricewaterhouseCoopers Inc as Auditors with L de Wet as the Individual Registered Auditor	For	For
2.1	Re-elect Paul Baloyi as Director	For	For
2.2	Re-elect Stephen Koseff as Director	For	For
2.3	Re-elect Keneilwe Moloko as Director	For	For
2.4	Re-elect Clifford Rosenberg as Director	For	For
3.1	Re-elect Tasneem Abdool-Samad as Member of the Audit and Risk Committee	For	For
3.2	Re-elect Paul Baloyi as Member of the Audit and Risk Committee	For	For
3.3	Re-elect Keneilwe Moloko as Member of the Audit and Risk Committee	For	For
3.4	Re-elect Nigel Payne as Member of the Audit and Risk Committee	For	For
3.5	Re-elect Helen Wiseman as Chairman of the Audit and Risk Committee	For	For
4.1	Approve Remuneration Policy	For	For
4.2	Approve Implementation of Remuneration Policy	For	For
5	Place Authorised but Unissued Shares under Control of Directors	For	For
6	Authorise Board to Issue Shares for Cash	For	For
7	Approve Pro Rata Reduction of Stated Capital in lieu of Dividend	For	For
8	Authorise Creation and Issuance of Convertible Debentures or Other Convertible Instruments	For	For
9	Authorise Ratification of Approved Resolutions	For	For
10	Authorise Repurchase of Issued Share Capital	For	For
11.1	Approve Fees of the Chairman	For	For
11.2	Approve Fees of the Lead Independent Non-executive Director	For	For
11.3	Approve Fees of the Non-executive Directors	For	For
11.4	Approve Fees of the Audit and Risk Committee Chairman	For	For
11.5	Approve Fees of the Audit and Risk Committee Member	For	For
11.6	Approve Fees of the Remuneration Committee Chairman	For	For

Bid Corp. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.7	Approve Fees of the Remuneration Committee Member	For	For
11.8	Approve Fees of the Nominations Committee Chairman	For	For
11.9	Approve Fees of the Nominations Committee Member	For	For
11.10	Approve Fees of the Acquisitions Committee Chairman	For	For
11.11	Approve Fees of the Acquisitions Committee Member	For	For
11.12	Approve Fees of the Social and Ethics Committee Chairman	For	For
11.13	Approve Fees of the Social and Ethics Committee Member	For	For
11.14	Approve Fees of the Ad hoc Meetings	For	For
11.15	Approve Fees of the Travel per Meeting Cycle	For	For
12	Approve Financial Assistance to Related or Inter-related Companies and Corporations	For	For

HeadHunter Group Plc

Meeting Date: 11/22/2023 **Country:** Cyprus **Ticker:** ZZS
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Amended and Restated Articles of Association	For	Against

Blended Rationale: This item warrants a vote AGAINST because of the limited information on the proposed changes and their potential negative impact on shareholder interests.

Healthia Limited

Meeting Date: 11/22/2023 **Country:** Australia **Ticker:** HLA
Meeting Type: Court

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court-Ordered Meeting		

Healthia Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Harold BidCo Pty Ltd	For	For

Medibank Private Limited

Meeting Date: 11/22/2023 Country: Australia Ticker: MPL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Mike Wilkins as Director	For	For
3	Elect Tracey Batten as Director	For	Against
<i>Blended Rationale: A vote AGAINST the re-election of Tracey Batten (Item 3) is warranted. She is a member of the Board Risk Committee and shareholders may hold directors accountable for material failures of governance, board and risk oversight with regard to the cyber crime incident in FY23. This has resulted in multiple class actions against the company and an investigation by the Office of the Australian Information Commissioner, and the imposition of an additional capital charge and other remediation requirements by the Australian Prudential Regulation Authority.</i>			
4	Approve Remuneration Report	For	For
5	Approve Grant of Performance Rights to David Koczkar	For	For

TOSHIBA Corp.

Meeting Date: 11/22/2023 Country: Japan Ticker: 6502
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Reverse Stock Split to Squeeze Out Minority Shareholders	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because: - The purchase price represents a low premium to the share price before the tender offer announcement, which does not appear advantageous to minority shareholders. - There are concerns about deal process and transparency.</i>			
2	Amend Articles to Decrease Authorized Capital	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because: - The change is requested in connection with the reverse stock split proposed in Item 1, which does not merit support.</i>			

Woolworths Holdings Ltd.

Meeting Date: 11/22/2023 Country: South Africa Ticker: WHL
Meeting Type: Annual

Woolworths Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Lwazi Bam as Director	For	For
2.1	Re-elect Roy Bagattini as Director	For	For
2.2	Re-elect Sam Ngumeni as Director	For	For
2.3	Re-elect Clive Thomson as Director	For	For
3.1	Elect Lwazi Bam as Member of the Audit Committee	For	For
3.2	Re-elect Christopher Colfer as Member of the Audit Committee	For	For
3.3	Re-elect Thembisa Skweyiya as Member of the Audit Committee	For	For
3.4	Re-elect Clive Thomson as Member of the Audit Committee	For	For
4	Reappoint KPMG Inc as Auditors with Edward Belstead as the Designated Audit Partner	For	For
5.1	Approve Remuneration Policy	For	For
5.2	Approve Remuneration Implementation Report	For	For
6.1	Approve Remuneration Payable to the Board Member, Committee Chairman, and Committee Member	For	For
6.2	Approve Remuneration Payable to the Non-Executive Directors Based in the United Kingdom	For	For
6.3	Approve Remuneration Payable to the Non-Executive Directors Based in Australia	For	For
7	Authorise Repurchase of Issued Share Capital	For	For

Chalice Mining Limited

Meeting Date: 11/23/2023

Country: Australia

Ticker: CHN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	None	For

Chalice Mining Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<p><i>Blended Rationale: A qualified vote FOR this resolution is warranted. There is a low concern identified under the pay for performance analysis. In addition, STI and LTI payouts appear to be in line with performance and shareholder outcomes over the relevant periods. STI disclosure also provides shareholders reasonable transparency of most STI targets. Whilst the CEO's total pay is around twice the CEO pay at companies of similar industry and size mainly due to higher LTI award, the overall structure of the annual LTI does not raise material concerns. The qualification serves to highlight concerns that the board implemented a one-off retention rights plan with no performance hurdles other than meeting a service period of at least 3.5 years. The maximum award opportunity for executive KMP (except the CEO) under the plan is 87.5 percent (pro-rated based on commencement date if applicable) of total fixed pay. A retention award or a similar award, especially if time-based in nature, is not consistent with good governance standards in the Australian market.</i></p>		
2	Elect Garret Dixon as Director	For	Against
	<p><i>Blended Rationale: Votes AGAINST incumbent nominee Garret Dixon are warranted for lack of diversity on the board.</i></p>		
3	Approve Issuance of MD Performance Rights to Alex Dorsch	For	For
4	Ratify Past Issuance of Placement Shares to a Range of Leading Domestic, International and Sophisticated Institutions	For	For
5	Ratify Past Issuance of Northam Shares to Northam Resources Limited	For	For
6	Ratify Past Issuance of Consideration Shares to the Owner of the Land Acquired Pursuant to the Land Acquisition Agreement	For	For

China Southern Power Grid Technology Co., Ltd.

Meeting Date: 11/23/2023

Country: China

Ticker: 688248

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles of Association	For	Against
	<p><i>Blended Rationale: A vote AGAINST is warranted because the proposed articles amendments are not considered to have adequately provided for accountability and transparency to shareholders.</i></p>		
2	Amend Management Regulations for Independent Directors	For	Against
	<p><i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i></p>		
3	Amend Management Regulations for Related-Party Transaction	For	Against
	<p><i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i></p>		
	<p>ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING</p>		
4.1	Elect Wu Yizhu as Director	For	For
4.2	Elect Jiang Hailong as Director	For	For
4.3	Elect Yuan Weipeng as Director	For	For

China Southern Power Grid Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Elect Xue Yuwei as Director	For	For
4.5	Elect Fu Yiding as Director	For	For
4.6	Elect Wang Zhihua as Director	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
5.1	Elect Tan Yan as Director	For	For
5.2	Elect Huang Manli as Director	For	For
5.3	Elect Liu Ying as Director	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING		
6.1	Elect Chen Zhixin as Supervisor	For	For
6.2	Elect Jiang Shengjun as Supervisor	For	For
6.3	Elect Deng Yan as Supervisor	For	For

CRRC Corporation Limited

Meeting Date: 11/23/2023 **Country:** China **Ticker:** 1766
Meeting Type: Extraordinary Shareholders

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

De Grey Mining Ltd

Meeting Date: 11/23/2023 **Country:** Australia **Ticker:** DEG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Emma Scotney as Director	For	For
3	Elect Peter Hood as Director	For	Against

Blended Rationale: Votes AGAINST incumbent nomination committee chair Peter Hood are warranted for lack of diversity on the board.

De Grey Mining Ltd

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Elect Simon Lill as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the re-election of Simon Lill (Item 4) is warranted. He is classified as a non-independent director on a non-majority independent board and also overboarded.</i>		
5	Approve Issuance of Share Rights to Emma Scotney	For	For
6	Approve Issuance of Performance Rights to Glenn Jardine	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted on the basis that a portion of the LTI has only a two year performance period which does not meet the minimum requirements in the Australian market of at least a 3 years.</i>		
7	Approve Renewal of Proportional Takeover Provisions	For	For
8	Approve Employee Securities Incentive Plan	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted as a meaningful proportion of the proposed incentive plan has a performance measurement period below the minimum 3 year performance period required by most Australian domestic investors for LTI awards.</i>		
9	Approve Potential Termination Benefits to Glenn Jardine	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted as this would allow the company to make termination payments in excess of 5.0 percent of issued capital, which is excessive and may give the board too much future discretion.</i>		
10	Approve Potential Termination Benefits to Peter Canterbury	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted as this would allow the company to make termination payments in excess of 5.0 percent of issued capital, which is excessive and may give the board too much future discretion.</i>		
11	Approve Potential Termination Benefits to Peter Holmes	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted as this would allow the company to make termination payments in excess of 5.0 percent of issued capital, which is excessive and may give the board too much future discretion.</i>		
12	Approve Potential Termination Benefits to Philip Tornatora	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted as this would allow the company to make termination payments in excess of 5.0 percent of issued capital, which is excessive and may give the board too much future discretion.</i>		
13	Approve Potential Termination Benefits to Craig Nelmes	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted as this would allow the company to make termination payments in excess of 5.0 percent of issued capital, which is excessive and may give the board too much future discretion.</i>		

Jiangsu Hengrui Pharmaceuticals Co., Ltd.

Meeting Date: 11/23/2023

Country: China

Ticker: 600276

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Draft and Summary of Employee Share Purchase Plan	For	For
2	Approve Methods to Assess the Performance of Plan Participants	For	For

Jiangsu Hengrui Pharmaceuticals Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Authorization of the Board to Handle All Related Matters	For	For

OUTsurance Group Ltd.

Meeting Date: 11/23/2023 Country: South Africa Ticker: OUT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Advisory Endorsement		
1	Approve Remuneration Policy	For	For
2	Approve Remuneration Implementation Report	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted: - The performance conditions applicable to cash-settled ESOP awards granted to the EDs during the year are not disclosed.</i>			
	Ordinary Resolutions		
1.1	Elect Herman Bosman as Director	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted: - Herman Bosman stepped down as CEO in November 2022 but remains on the Board as Chair. This is not in line with the best practice recommendation in South Africa.</i>			
1.2	Re-elect Jannie Durand as Director	For	For
1.3	Re-elect Murphy Morobe as Director	For	For
1.4	Re-elect Sharron Venessa Naidoo as Director	For	For
1.5	Re-elect Raymond Ndlovu as Director	For	For
2	Authorise Board to Issue Shares for Cash	For	For
3	Approve Conditional Share Plan	For	For
4	Appoint KPMG as Auditors and Authorise Their Remuneration	For	For
5.1	Re-elect George Marx as Chairperson of the Audit, Risk and Compliance Committee	For	For
5.2	Re-elect Buhle Hanise as Member of the Audit, Risk and Compliance Committee	For	For
5.3	Re-elect Hantie Van Heerden as Member of the Audit, Risk and Compliance Committee	For	For
5.4	Re-elect Sharron Venessa Naidoo as Member of the Audit, Risk and Compliance Committee	For	For
5.5	Re-elect Tlaleng Moabi as Member of the Audit, Risk and Compliance Committee	For	For

OUTsurance Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Authorise Ratification of Approved Resolutions Special Resolutions	For	For
1	Approve Non-executive Directors' Remuneration	For	For
2	Authorise Repurchase of Issued Share Capital	For	For
3	Authorise Issue of Shares and/or Options Pursuant to a Reinvestment Option	For	For
4	Approve Issuance of Shares, Convertible Securities and/or Options in Connection with the Company's Share or Employee Incentive Schemes	For	For
5	Approve Financial Assistance to Directors, Prescribed Officers and Employee Share Scheme Beneficiaries	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted: - This proposal includes a general authority relating to the provision of financial assistance to Directors. Such proposals should be considered by shareholders on a specific rather than a general basis.</i></p>			
6	Approve Financial Assistance to Related and Inter-related Entities	For	For

Pilbara Minerals Ltd.

Meeting Date: 11/23/2023

Country: Australia

Ticker: PLS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Sally-Anne Layman as Director	For	For
3	Elect Stephen Scudamore as Director	For	For
4	Approve Pilbara Minerals Limited Award Plan	None	For
<p><i>Blended Rationale: A qualified vote FOR the amended Employee Award Plan (Item 4) and amendments to outstanding awards (Item 5) is warranted. While the amended terms of the updated Employee Award Plan will allow the board to provide dividend equivalents for outstanding awards, representing a corporate governance concern for what is commonly known as "dividends on unvested shares" which were neither owned nor help in the performance period of the rights, the other amended terms appear reasonable. Shareholders may seek to express their concerns in their votes on the remuneration report.</i></p>			
5	Amend Existing Securities Under the Pilbara Minerals Limited Award Plan	None	For
<p><i>Blended Rationale: A qualified vote FOR the amended Employee Award Plan (Item 4) and amendments to outstanding awards (Item 5) is warranted. While the amended terms of the updated Employee Award Plan will allow the board to provide dividend equivalents for outstanding awards, representing a corporate governance concern for what is commonly known as "dividends on unvested shares" which were neither owned nor help in the performance period of the rights, the other amended terms appear reasonable. Shareholders may seek to express their concerns in their votes on the remuneration report.</i></p>			
6	Approve Issuance of LTI Performance Rights to Dale Henderson	For	For

Pilbara Minerals Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Issuance of Share Rights to Anthony Kiernan	None	For
	<i>Blended Rationale: A vote FOR the grant of restricted rights to non-executive directors Anthony Kiernan (Item 7), Nicholas Cernotta (Item 8), Sally-Anne Layman (Item 9), and Miriam Stanborough (Item 10) is warranted because the grant is in place of cash remuneration and is aligned with shareholder interests.</i>		
8	Approve Issuance of Share Rights to Nicholas Cernotta	None	For
	<i>Blended Rationale: A vote FOR the grant of restricted rights to non-executive directors Anthony Kiernan (Item 7), Nicholas Cernotta (Item 8), Sally-Anne Layman (Item 9), and Miriam Stanborough (Item 10) is warranted because the grant is in place of cash remuneration and is aligned with shareholder interests.</i>		
9	Approve Issuance of Share Rights to Sally-Anne Layman	None	For
	<i>Blended Rationale: A vote FOR the grant of restricted rights to non-executive directors Anthony Kiernan (Item 7), Nicholas Cernotta (Item 8), Sally-Anne Layman (Item 9), and Miriam Stanborough (Item 10) is warranted because the grant is in place of cash remuneration and is aligned with shareholder interests.</i>		
10	Approve Issuance of Share Rights to Miriam Stanborough	None	For
	<i>Blended Rationale: A vote FOR the grant of restricted rights to non-executive directors Anthony Kiernan (Item 7), Nicholas Cernotta (Item 8), Sally-Anne Layman (Item 9), and Miriam Stanborough (Item 10) is warranted because the grant is in place of cash remuneration and is aligned with shareholder interests.</i>		
11	Approve Potential Termination Benefits	For	For
12	Approve Increase in Non-Executive Directors' Fees	None	For
	<i>Blended Rationale: A vote FOR this resolution is warranted. While the proposed increase is significant, FY23 director fees were below the median of market capitalisation (ASX 26-50) peers. Disclosed increases for FY24 will bring them nearly in line with these peers while fully utilising the current aggregate fee pool. The proposed increase will allow the company flexibility to appoint additional directors as required, given it is experiencing significant growth as the market and the lithium sector continues to grow.</i>		

Joint Stock Commercial Bank for Foreign Trade of Vietnam

Meeting Date: 11/24/2023 **Country:** Vietnam **Ticker:** VCB
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Dismiss La Thi Hong Minh as Supervisory Board Member	For	For
2	Elect 01 Director	For	Abstain
	<i>Blended Rationale: An ABSTAIN vote is warranted for this resolution due to lack of information on the director nominee.</i>		
3	Other Business	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other business or other matters that will be taken up under this resolution.</i>		

Longshine Technology Group Co., Ltd.

Meeting Date: 11/24/2023

Country: China

Ticker: 300682

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Repurchase and Cancellation of Shares	For	For
2	Amend Articles of Association	For	For

SHIFT, Inc.

Meeting Date: 11/24/2023

Country: Japan

Ticker: 3697

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Business Lines	For	For
2.1	Elect Director Tange, Masaru	For	For
	<i>Blended Rationale: We consider a vote in favour of this item is warranted. Although we don't know yet exactly how much cross-shareholdings account for, the total amount of long-term investments is 3 bn yen (10% of net assets) at the 23/8 end, meaning the amount of X is within this. Since 23/8's Yuho is not out yet, all we can get is the amount of long-term investments from Tanshin. Again, the amount of the investments is 10% of the net assets, so the amount of X should be within the 20% threshold. (as this falls into long-term investments). We believe this estimate, using certain 23/8 data will be more accurate than the use of the 22/8 numbers to calculate the cross-shareholding.</i>		
2.2	Elect Director Sasaki, Michio	For	For
2.3	Elect Director Kobayashi, Motoya	For	For
2.4	Elect Director Hattori, Taichi	For	For
2.5	Elect Director Murakami, Takafumi	For	For
2.6	Elect Director Motoya, Fumiko	For	For
2.7	Elect Director Hatta, Shigemi	For	For
3.1	Elect Director and Audit Committee Member Arai, Yusuke	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - This outside director candidate who will be an audit committee member lacks independence.</i>		
3.2	Elect Director and Audit Committee Member Yanaka, Naoko	For	For
4	Elect Alternate Director and Audit Committee Member Fukuyama, Yoshito	For	For

WiseTech Global Limited

Meeting Date: 11/24/2023

Country: Australia

Ticker: WTC

Meeting Type: Annual

WiseTech Global Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3	Elect Charles Gibbon as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nominee Charles Gibbon are warranted for lack of diversity on the board. Additional concern regarding the re-election of Charles Gibbon (Item 3) is warranted. Mr Gibbon is classified as a non-independent director on a board that is majority independent. He is classified as non-independent due to excessive tenure on the board (>12 years) and for being a substantial shareholder of the company (5.27-percent stake). Some investors may be concerned with his membership on the Audit & Risk Committee.</i>			
4	Approve Grant of Share Rights to Maree Isaacs	For	For
5	Approve the Amendments to the Company's Constitution	For	For
6	Reinsertion of Proportional Takeover Provisions	For	For

United Spirits Limited

Meeting Date: 11/25/2023 **Country:** India **Ticker:** 532432
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Emily Kathryn Gibson as Director	For	For
2	Approve Remuneration of Cost Auditors	For	For

Torrent Pharmaceuticals Limited

Meeting Date: 11/26/2023 **Country:** India **Ticker:** 500420
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		

Torrent Pharmaceuticals Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Appointment and Remuneration of Shaan Mehta as Executive of the Company	For	For
<i>Blended Rationale: We consider a vote in favour is warranted. While we agree that the details related to Shann Mehta's pay could be better disclosed we consider there a few mitigating factors, including for succession planning purposes, that mean we can support the item. These are that his pay is in-line with the salary structure across the organisation and doesn't appear excessive to us considering his experience and strategic role as a family member in the business, and is capped in line with other senior managers in the business. In addition, the company has been well governed and management has been aligned with shareholder interests and has created good value over time. We will continue to monitor and engage.</i>			

AU Small Finance Bank Limited

Meeting Date: 11/27/2023 **Country:** India **Ticker:** 540611
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Amalgamation	For	For

China Pacific Insurance (Group) Co., Ltd.

Meeting Date: 11/27/2023 **Country:** China **Ticker:** 2601
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Approve High-Quality Development Plan for the Year 2023-2025	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed Development Plan is not considered to adequately provide for accountability and transparency to shareholders.</i>			
2	Elect Chin Hung I David as Director	For	For

Geely Automobile Holdings Limited

Meeting Date: 11/27/2023 **Country:** Cayman Islands **Ticker:** 175
Meeting Type: Extraordinary Shareholders

Geely Automobile Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Automobile Components Sales and Purchase Agreement, Annual Caps and Related Transactions	For	For
2	Approve CBUs and CKDs Procurement Cooperation Agreement, Annual Caps and Related Transactions	For	For
3	Approve R&D Services and Technology Licensing Agreement, Annual Caps and Related Transactions	For	For
4	Approve LYNK & CO Finance Cooperation Agreement, LYNK & CO Wholesale Annual Caps, LYNK & CO Retail Annual Caps and Related Transactions	For	For
5	Approve ZEEKR Finance Cooperation Agreement, ZEEKR Wholesale Annual Caps, ZEEKR Retail Annual Caps and Related Transactions	For	For
6	Approve Geely Holding Finance Cooperation Agreement, Geely Holding Wholesale Annual Caps, Geely Holding Retail Annual Caps and Related Transactions	For	For
7	Approve Smart Finance Cooperation Agreement, Smart Wholesale Annual Caps, Smart Retail Annual Caps and Related Transactions	For	For
8	Approve Lotus Finance Cooperation Agreement, Lotus Wholesale Annual Caps, Lotus Retail Annual Caps and Related Transactions	For	For

IMCD NV

Meeting Date: 11/27/2023

Country: Netherlands

Ticker: IMCD

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting		
2	Elect Dorthe Mikkelsen to Supervisory Board	For	For
3	Close Meeting		

WA1 Resources Ltd.

Meeting Date: 11/27/2023

Country: Australia

Ticker: WA1

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Gary Lethridge as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent board chair Gary Lethridge are warranted for lack of diversity on the board.</i>			
3	***Withdrawn Resolution*** Approve the Issuance of Up to 10 Percent of the Company's Issued Capital		
4	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	Against
<i>Blended Rationale: A vote AGAINST the proposed increase in the directors' fee pool is warranted because of the excessive proposed increase and associated degree of flexibility, the insufficient rationale for the proposed increase, the sufficient headroom in the current fee cap, and the NEDs' eligibility to receive incentive equities.</i>			

CIFI Holdings (Group) Co. Ltd.

Meeting Date: 11/28/2023

Country: Cayman Islands

Ticker: 884

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	2023 ADJOURNED ANNUAL GENERAL MEETING Accept Financial Statements and Statutory Reports	For	For
2	Approve Prism Hong Kong and Shanghai Limited as Auditor and Authorize Board to Fix Their Remuneration	For	For

Daiwa House REIT Investment Corp.

Meeting Date: 11/28/2023

Country: Japan

Ticker: 8984

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Disclose Unitholder Meeting Materials on Internet	For	For
2	Elect Executive Director Saito, Tsuyoshi	For	For

Daiwa House REIT Investment Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect Alternate Executive Director Tsuchida, Koichi	For	For
4.1	Elect Supervisory Director Ishikawa, Hiroshi	For	For
4.2	Elect Supervisory Director Kogayu, Junko	For	For
5	Elect Alternate Supervisory Director Kakishima, Fusae	For	For

Ferguson Plc

Meeting Date: 11/28/2023

Country: Jersey

Ticker: FERG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kelly Baker <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1b	Elect Director Bill Brundage <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1c	Elect Director Geoff Drabble <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1d	Elect Director Catherine Halligan <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1e	Elect Director Brian May <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1f	Elect Director James S. Metcalf <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1g	Elect Director Kevin Murphy <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1h	Elect Director Alan Murray <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1i	Elect Director Thomas Schmitt <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1j	Elect Director Nadia Shouraboura <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1k	Elect Director Suzanne Wood <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Reappoint Deloitte LLP as Statutory Auditor	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Authorise Board to Fix Remuneration of Auditors	For	For
	<i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>		
4	Accept Financial Statements and Statutory Reports	For	For
	<i>Blended Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.</i>		
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: Pictet Asset Management, has a live engagement objective with Ferguson regarding named executive compensation. We would like to see the company incorporate ESG metrics into management incentive programmes in a transparent and meaningful way. We acknowledge that the company has added ESG metrics to the short term bonus programme but at 5% weight with multiple inputs across various topics, we consider this to be significantly short of compensation programmes operated by best-in-class peers. We encourage the company to undertake a materiality assessment, define key targets that are material to the company and embed the targets with at least 10% weighting into pay structures. We also encourage the election of Board Directors with industry experience in this area to hold management to account. The vote against this proposal is an escalation of our engagement having seen insufficient progress towards our objectives.</i>		
6	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
7	Approve Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>		
8	Authorise Issue of Equity	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>		
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>		
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition, Financing, or Specified Capital Investment	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>		
11	Authorise Market Purchase of Ordinary Shares	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted because the company is proposing to repurchase shares on the open market and all shareholders will have a chance to tender their shares.</i>		
12	Adopt New Articles of Association	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted. The changes reflect the company's new reporting status as a U.S. domestic issuer instead of a foreign private issuer.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kelly Baker	For	For
1b	Elect Director Bill Brundage	For	For
1c	Elect Director Geoff Drabble	For	For
1d	Elect Director Catherine Halligan	For	For
1e	Elect Director Brian May	For	For
1f	Elect Director James S. Metcalf	For	For
1g	Elect Director Kevin Murphy	For	For
1h	Elect Director Alan Murray	For	For
1i	Elect Director Thomas Schmitt	For	For
1j	Elect Director Nadia Shouraboura	For	For
1k	Elect Director Suzanne Wood	For	For
2	Reappoint Deloitte LLP as Statutory Auditor	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Accept Financial Statements and Statutory Reports	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: Pictet Asset Management, has a live engagement objective with Ferguson regarding named executive compensation. We would like to see the company incorporate ESG metrics into management incentive programmes in a transparent and meaningful way. We acknowledge that the company has added ESG metrics to the short term bonus programme but at 5% weight with multiple inputs across various topics, we consider this to be significantly short of compensation programmes operated by best-in-class peers. We encourage the company to undertake a materiality assessment, define key targets that are material to the company and embed the targets with at least 10% weighting into pay structures. We also encourage the election of Board Directors with industry experience in this area to hold management to account. The vote against this proposal is an escalation of our engagement having seen insufficient progress towards our objectives.</i></p>			
6	Advisory Vote on Say on Pay Frequency	One Year	One Year
7	Approve Omnibus Stock Plan	For	For
8	Authorise Issue of Equity	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition, Financing, or Specified Capital Investment	For	For
11	Authorise Market Purchase of Ordinary Shares	For	For
12	Adopt New Articles of Association	For	For

HF Sinclair Corporation

Meeting Date: 11/28/2023

Country: USA

Ticker: DINO

Meeting Type: Special

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

New Oriental Education & Technology Group Inc.

Meeting Date: 11/28/2023

Country: Cayman Islands

Ticker: 9901

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Third Amended and Restated Memorandum of Association and Articles of Association	For	For

Ramsay Health Care Limited

Meeting Date: 11/28/2023

Country: Australia

Ticker: RHC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3.1	Elect Michael Stanley Siddle as Director	For	For
3.2	Elect Karen Lee Collett Penrose as Director	For	For
4	Approve Grant of Performance Rights to Craig Ralph McNally	For	For

The Bidvest Group Ltd.

Meeting Date: 11/28/2023

Country: South Africa

Ticker: BVT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1.1	Re-elect Renosi Mokate as Director	For	For
1.2	Re-elect Sindisiwe Mabaso-Koyana as Director	For	For
1.3	Re-elect Lulama Boyce as Director	For	For
2	Elect Khumo Shuenyane as Director	For	For
3	Reappoint PricewaterhouseCoopers Inc as Auditors with Anastasia Tshesane as the Designated Partner	For	For
4.1	Re-elect Sindi Mabaso-Koyana as Chairperson of the Audit Committee	For	For
4.2	Re-elect Renosi Mokate as Member of the Audit Committee	For	For
4.3	Re-elect Lulama Boyce as Member of the Audit Committee	For	For
4.4	Re-elect Norman Thomson as Member of the Audit Committee	For	For
4.5	Re-elect Koko Khumalo as Member of the Audit Committee	For	For
4.6	Elect Khumo Shuenyane as Member of the Audit Committee	For	For
5	Place Authorised but Unissued Shares under Control of Directors	For	For
6	Authorise Board to Issue Shares for Cash	For	For
7	Approve Ratification Relating to Personal Financial Interest Arising From Multiple Offices in the Group	For	For
8	Authorise Ratification of Approved Resolutions	For	For
	Non-binding Advisory Votes		
1	Approve Remuneration Policy	For	For
2	Approve Implementation of Remuneration Policy	For	For
	Special Resolutions		
1	Approve Remuneration of Non-Executive Directors	For	For
2	Authorise Repurchase of Issued Share Capital	For	For
3	Approve Financial Assistance to Related or Inter-related Companies and Corporations	For	For

Campbell Soup Company

Meeting Date: 11/29/2023

Country: USA

Ticker: CPB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Fabiola R. Arredondo	For	For
1.2	Elect Director Howard M. Averill	For	For
1.3	Elect Director Mark A. Clouse	For	For
1.4	Elect Director Bennett Dorrance, Jr.	For	For
1.5	Elect Director Maria Teresa (Tessa) Hilado	For	For
1.6	Elect Director Grant H. Hill	For	For
1.7	Elect Director Sarah Hofstetter	For	For
1.8	Elect Director Marc B. Lautenbach	For	For
1.9	Elect Director Mary Alice Dorrance Malone	For	For
1.10	Elect Director Keith R. McLoughlin	For	For
1.11	Elect Director Kurt T. Schmidt	For	For
1.12	Elect Director Archbold D. van Beuren	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Report on 2025 Cage-Free Egg Goal	Against	Against
6	Report on Climate Risk in Retirement Plan Options	Against	For

Blended Rationale: A vote FOR this resolution is warranted. While a third-party fiduciary manages employees' investments if the employees decline a self-directed option, the information requested in the report would not only complement and enhance Campbell's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.

Cool Co. Ltd.

Meeting Date: 11/29/2023

Country: Bermuda

Ticker: CLCO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Bye-Laws	For	For
2	Fix Number of Directors at Nine	For	For

Cool Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Authorize Board to Fill Vacancies	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted as there would be two board seats vacant following this meeting and the company has not provided a clear rationale in support of authorizing the board to temporarily fill these vacant board seats without shareholder approval.</i>		
4	Reelect Cyril Ducau as Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent board chair Cyril Ducau is warranted for lack of diversity on the board. A vote AGAINST candidates Cyril Ducau (Item 4), Antoine Bonnier (Item 6), Sami Iskander (Item 8), Joanna Zhou (Item 9), and Richard Tyrrell (Item 10) is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>		
5	Reelect Peter Anker as Director	For	For
6	Reelect Antoine Bonnier as Director	For	Against
	<i>Blended Rationale: A vote AGAINST candidates Cyril Ducau (Item 4), Antoine Bonnier (Item 6), Sami Iskander (Item 8), Joanna Zhou (Item 9), and Richard Tyrrell (Item 10) is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>		
7	Reelect Neil J. Glass as Director	For	For
8	Reelect Sami Iskander as Director	For	Against
	<i>Blended Rationale: A vote AGAINST candidates Cyril Ducau (Item 4), Antoine Bonnier (Item 6), Sami Iskander (Item 8), Joanna Zhou (Item 9), and Richard Tyrrell (Item 10) is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>		
9	Reelect Joanna Zhou as Director	For	Against
	<i>Blended Rationale: A vote AGAINST candidates Cyril Ducau (Item 4), Antoine Bonnier (Item 6), Sami Iskander (Item 8), Joanna Zhou (Item 9), and Richard Tyrrell (Item 10) is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>		
10	Reelect Richard Tyrrell as Director	For	Against
	<i>Blended Rationale: A vote AGAINST candidates Cyril Ducau (Item 4), Antoine Bonnier (Item 6), Sami Iskander (Item 8), Joanna Zhou (Item 9), and Richard Tyrrell (Item 10) is warranted due to their non-independent status on a board with an insufficient level of overall independence. Further, a vote AGAINST candidate Richard Tyrrell (Item 10) is warranted due to their status as executives on the board coupled with the absence of a remuneration committee.</i>		
11	Approve Ernst & Young Global Limited as Auditor and Authorize Board to Fix Their Remuneration	For	For
12	Approve Remuneration of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted, as the proposed director fees can be considered excessive in relation to comparable domestic peers.</i>		

CSPC Pharmaceutical Group Limited

Meeting Date: 11/29/2023

Country: Hong Kong

Ticker: 1093

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Grant of Share Options to Cai Dongchen under the Share Option Scheme and Related Transactions	For	For

CSPC Pharmaceutical Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Grant of Share Options to Management Grantees under the Share Option Scheme and Related Transactions	For	For
3	Approve Whitewash Waiver and Related Transactions	For	For

Kuwait Finance House KSC

Meeting Date: 11/29/2023

Country: Kuwait

Ticker: KFH

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
1	Approve Merger by Amalgamation Between the Company and Ahli United Bank K.S.C.P, Annex Merger Contract, Independent Investment Advisor and SWAP Ratio Report	For	For
2	Approve Merger by Amalgamation with Ahli United Bank K.S.C.P Through the Dissolution of Ahli United Bank and Issuance of 0.3723118279 for Each Share in Ahli United Bank and Authorize the Board or any Delegates to Execute all the Necessary Actions	For	For
3	Approve Continuation of Trading of Company's Shares in Boursa Kuwait and Bahrain Bourse During and Following Completion of the Merger	For	For
4	Approve Increase in Authorized, Issued and Paid up Capital and for the Current Shareholders to Waive the pre-emptive right to Subscribe to the Newly Issued Shares and to be Allocated to the Shareholders of Ahli United Bank K.S.C.P.	For	For
5	Approve Shares Timeline Record Date and Authorize the Board or any Delegates to Amend the Timeline if Necessary at Least Eight Working Days Prior to the Record Date	For	For
6	Authorize Board or Any Authorized Delegate to Determine the Issuing Date for the Capital Increase Shares in Accordance with the Merger Implementation Procedures	For	For
7	Amend Article 9 of the Memorandum of Association and Article 5 of the Articles of Association	For	For

Lynas Rare Earths Ltd

Meeting Date: 11/29/2023

Country: Australia

Ticker: LYC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect John Humphrey as Director	For	For
3	Elect Grant Murdoch as Director	For	For
4	Elect Vanessa Guthrie as Director	For	For
5	Elect John Beevers as Director	For	For
6	Approve the Lynas Rare Earths Limited Performance Rights Plan	For	For
7	Approve Grant of Performance Rights to Amanda Lacaze	For	For

ORIX JREIT, Inc.

Meeting Date: 11/29/2023

Country: Japan

Ticker: 8954

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Disclose Unitholder Meeting Materials on Internet - Amend Permitted Investment Types	For	For
2	Elect Executive Director Miura, Hiroshi	For	For
3	Elect Alternate Executive Director Oshimi, Yukako	For	For
4.1	Elect Supervisory Director Oshimi, Yukako	For	For
4.2	Elect Supervisory Director Igarashi, Junya	For	For
4.3	Elect Supervisory Director Konishi, Megumi	For	For

Paradigm Biopharmaceuticals Limited

Meeting Date: 11/29/2023

Country: Australia

Ticker: PAR

Meeting Type: Annual

Paradigm Biopharmaceuticals Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Donna Skerrett as Director	For	Against
	<i>Blended Rationale: A vote AGAINST the reelection of Donna Skerrett is warranted because she is one of two executive directors on a board that is not majority independent. Australian governance standards do not support multiple executives on a non-majority independent board.</i>		
3	Approve the Issuance of Up to 10 Percent of the Company's Issued Capital	For	For
4	Approve the Paradigm Employee Performance Rights Plan	For	Against
	<i>Blended Rationale: We consider a vote against these items is warranted. We have raised concerns about the level of board independence a number of times in the past and this independence continues to decline as directors depart this classified board. At the same time the level of pay awarded to executives is higher than peers. We are therefore voting against the directors standing for re-election and the pay plans and seek to engage further in the coming year.</i>		
5	Approve Issuance of Incentive Performance Rights to Donna Skerrett	For	Against
	<i>Blended Rationale: We consider a vote against these items is warranted. We have raised concerns about the level of board independence a number of times in the past and this independence continues to decline as directors depart this classified board. At the same time the level of pay awarded to executives is higher than peers. We are therefore voting against the directors standing for re-election and the pay plans and seek to engage further in the coming year.</i>		
6	Approve Issuance of Incentive Performance Rights to Paul Rennie	For	Against
	<i>Blended Rationale: We consider a vote against these items is warranted. We have raised concerns about the level of board independence a number of times in the past and this independence continues to decline as directors depart this classified board. At the same time the level of pay awarded to executives is higher than peers. We are therefore voting against the directors standing for re-election and the pay plans and seek to engage further in the coming year.</i>		
7	Approve the Amendments to the Company's Constitution	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - The proposed amendments to the constitution include wording that the company may conduct meetings by using virtual-only means. - Concerns are raised for any moves to completely eliminate any physical attendance at a meeting. Virtual-only meetings may impact on shareholder rights in holding directors publicly accountable and may hinder meaningful exchanges between directors and shareholders. - Constitutional language providing for a hybrid meeting format, which includes physical attendance concurrently with the use of virtual technology to hold meetings, would not negatively impact shareholder rights (compared with a virtual-only meeting format) and would reasonably reflect the preferences of shareholders.</i>		
8	Ratify Past Issuance of Placement Shares to Placement Participants	For	For
9	Approve Issuance of Attaching Options to Placement Participants	For	For
10	Approve Issuance of Sub-Underwriter Options to the Sub-Underwriters	For	For

Ros Agro Plc

Meeting Date: 11/29/2023

Country: Cyprus

Ticker: AGRO

Meeting Type: Extraordinary Shareholders

Ros Agro Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Elect Maro Evi Koulla Griva as Chairperson of the Meeting	For	For
2	Elect Sergei Koltunov, Axana Mansourian, Mariia Egorova, Alexey Smagin and Timur Lipatov as Directors	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted because: - The resulting board is insufficiently independent. - The company lacks a remuneration committee and the board, which comprises two executives, is considered to fulfill the role of the remuneration committee. - The term of the candidate directors is not disclosed. As also indicated in the analysis of the EGM of April 28, 2023, the audit committee is insufficiently independent.

SBI Life Insurance Company Limited

Meeting Date: 11/29/2023

Country: India

Ticker: 540719

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Amit Jhingran as Director and Approve Appointment and Remuneration of Amit Jhingran as Managing Director & Chief Executive Officer	For	For

Splunk Inc.

Meeting Date: 11/29/2023

Country: USA

Ticker: SPLK

Meeting Type: Special

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

Blended Rationale: A vote FOR this proposal is warranted. Concerns regarding the size of the transaction's deal spread and the board's decision forgo an auction process appear to be mitigated, given a combination of public reports of a potential sale, the board's concerns that the acquirer may not participate in the sales process, and the lack of inbound inquiries. Further, the offer represents a premium to the unaffected price and to the one-year high price, and there also appears to be downside risk of non-approval, given the stock's outperformance since announcement of the merger and since the subsequent expiry of the HSR waiting period.

Splunk Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote on Golden Parachutes	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Pursuant to the company's original agreements with executives, cash severance is double trigger and of a reasonable basis, with no excise tax gross-ups payable, while outstanding equity would only accelerate upon a qualifying termination. However, the company entered into new employment agreements with executives that may result in modified single trigger cash benefits and certain equity accelerations, as well as sizeable retention awards. As these new agreements are with the combined company and contingent upon the merger, these new modifications will be assessed in the say-on-pay context for the combined company.</i>		
3	Adjourn Meeting	For	For
	<i>Blended Rationale: A vote FOR this transaction is warranted, as the underlying transaction (Item 1) merits support.</i>		

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

Starrag Group Holding AG

Meeting Date: 11/29/2023	Country: Switzerland	Ticker: STGN
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger by Absorption of Tornos Holding AG	For	For
2	Approve CHF 17.9 Million Ordinary Share Capital Increase without Preemptive Rights in Connection with Acquisition of Tornos Holding AG, if Item 1 is Accepted	For	For
3	Approve Creation of CHF 595,000 Pool of Conditional Capital for Employee Participation Plans Following the Merger Agreement with Tornos Holding AG, if Item 1 is Accepted	For	For
4.1	Change Company Name to StarragTornos Group AG, if Item 1 is Accepted	For	For
4.2	Amend Articles Re: Board Size Limit, if Item 1 is Accepted	For	For
4.3	Amend Articles Re: External Mandates for Members of the Board of Directors and Executive Committee, if Item 1 is Accepted	For	For
5.1.1	Elect Francois Frote as Director, if Item 1 is Accepted	For	For

Starrag Group Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.2	Elect Michel Rollier as Director, if Item 1 is Accepted	For	For
5.1.3	Elect Till Fust as Director, if Item 1 is Accepted	For	For
6.1	Approve Additional Remuneration of Directors in the Amount of CHF 420,000, if Item 1 is Accepted	For	For
6.2	Approve Additional Remuneration of Executive Committee in the Amount of CHF 1.6 Million, if Item 1 is Accepted	For	For
7	Transact Other Business (Voting)	For	Against

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

Wipro Limited

Meeting Date: 11/29/2023

Country: India

Ticker: 507685

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect N S Kannan as Director	For	For

Elm Co. (Saudi Arabia)

Meeting Date: 11/30/2023

Country: Saudi Arabia

Ticker: 7203

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Extraordinary Business Amend Articles of Bylaws According to the New Companies' Law, Rearranging and Numbering of Articles of Bylaws in Accordance to the Proposed Amendments	For	Against
2	Amend Article 3 of Bylaws Re: Corporate Purpose	For	For
3	Amend Article 12 of Bylaws Re: Shares Trading	For	For

Blended Rationale: This item warrants a vote AGAINST as negative provisions in these new articles outweigh any positive or neutral ones.

Elm Co. (Saudi Arabia)

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Article 18 of Bylaws Re: Company Management	For	Against
<i>Blended Rationale: This proposal warrants a vote AGAINST as the proposed amendment is not in shareholders' rights.</i>			
5	Amend Article 21 of Bylaws Re: Powers of the Board of Director	For	For
6	Amend Article 23 of Bylaws Re: Powers of the Chairman of the Board of Directors, Deputy Chairman, and Secretary	For	For
7	Amend Dividend Distribution Policy	For	For
8	Amend Audit Committee Charter	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted given concerns regarding the proposed charter amendments related to audit committee formation and term.</i>			
9	Amend Nominations and Remuneration Committee Charter	For	For
10	Amend Remuneration Policy of Board Members, Committees, and Executive Management	For	For
11	Amend Nomination and Standards Policy of the Board Membership	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted as several of the proposed amendment under Section 6.7 are not in shareholders' interests and outweigh the positive ones.</i>			

FAST RETAILING CO., LTD.

Meeting Date: 11/30/2023 Country: Japan Ticker: 9983
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yanai, Tadashi	For	Against
<i>Blended Rationale: Against top executives as the board is less than 1/3 independent.</i>			
1.2	Elect Director Hattori, Nobumichi	For	For
1.3	Elect Director Shintaku, Masaaki	For	For
1.4	Elect Director Ono, Naotake	For	For
1.5	Elect Director Kathy Mitsuko Koll	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
1.6	Elect Director Kurumado, Joji	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
1.7	Elect Director Kyoya, Yutaka	For	Against
<i>Blended Rationale: Vote AGAINST as the nominee is an affiliated outsider.</i>			
1.8	Elect Director Okazaki, Takeshi	For	For

FAST RETAILING CO., LTD.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director Yanai, Kazumi	For	For
1.10	Elect Director Yanai, Koji	For	For
2.1	Appoint Statutory Auditor Mizusawa, Masumi	For	For
2.2	Appoint Statutory Auditor Tanaka, Tomohiro	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yanai, Tadashi	For	For
1.2	Elect Director Hattori, Nobumichi	For	For
1.3	Elect Director Shintaku, Masaaki	For	For
1.4	Elect Director Ono, Naotake	For	For
1.5	Elect Director Kathy Mitsuko Koll	For	For
1.6	Elect Director Kurumado, Joji	For	For
1.7	Elect Director Kyoya, Yutaka	For	For
1.8	Elect Director Okazaki, Takeshi	For	For
1.9	Elect Director Yanai, Kazumi	For	For
1.10	Elect Director Yanai, Koji	For	For
2.1	Appoint Statutory Auditor Mizusawa, Masumi	For	For
2.2	Appoint Statutory Auditor Tanaka, Tomohiro	For	For

FirstRand Ltd.

Meeting Date: 11/30/2023

Country: South Africa

Ticker: FSR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1.1	Re-elect Zelda Roscherr as Director	For	For
1.2	Re-elect Tom Winterboer as Director	For	For
1.3	Elect Tamara Isaacs as Director	For	For
2.1	Appoint Ernst & Young Inc as Auditors	For	For
2.2	Reappoint PricewaterhouseCoopers Inc as Auditors	For	For

FirstRand Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Authorise Board to Issue Shares for Cash	For	For
4	Authorise Ratification of Approved Resolutions Advisory Endorsement	For	For
1	Approve Remuneration Policy	For	For
2	Approve Remuneration Implementation Report Special Resolutions	For	For
1	Authorise Repurchase of Issued Share Capital	For	For
2.1	Approve Financial Assistance to Directors and Prescribed Officers as Employee Share Scheme Beneficiaries	For	For
2.2	Approve Financial Assistance to Related and Inter-related Entities	For	For
3	Approve Remuneration of Non-Executive Directors	For	For

Ganfeng Lithium Group Co., Ltd.

Meeting Date: 11/30/2023

Country: China

Ticker: 1772

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Approve Adoption of the 2023 Employee Stock Ownership Plan	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following: - The company has failed to disclose the subscription price, if there is any, for participants. - The 2023 ESOP will be funded through the reward fund to be extracted from the company's net profit. - The 2023 ESOP is proposed in the second half of this year and the measurement of the company's financial performance will include 2023.</i></p>			
2	Approve Adoption of the Management Measures for the 2023 Employee Stock Ownership Plan	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following: - The company has failed to disclose the subscription price, if there is any, for participants. - The 2023 ESOP will be funded through the reward fund to be extracted from the company's net profit. - The 2023 ESOP is proposed in the second half of this year and the measurement of the company's financial performance will include 2023.</i></p>			

Ganfeng Lithium Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Authorization to the Board to Deal with Relevant Matters in Relation to the 2023 Employee Stock Ownership Plan	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following: - The company has failed to disclose the subscription price, if there is any, for participants. - The 2023 ESOP will be funded through the reward fund to be extracted from the company's net profit. - The 2023 ESOP is proposed in the second half of this year and the measurement of the company's financial performance will include 2023.</i>			
4	Approve Signing of Investment Agreement by Ganfeng LiEnergy	For	For

Hellenic Telecommunications Organization SA

Meeting Date: 11/30/2023 **Country:** Greece **Ticker:** HTO
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Authorize Share Repurchase Program	For	For
2	Approve Reduction in Issued Share Capital via Cancellation of Treasury Shares	For	For
3	Amend Company Articles 1 and 2 Re: Company Name and Corporate Purpose	For	For
4	Receive Report of Independent Directors		
5	Various Announcements		

Industrial & Commercial Bank of China Limited

Meeting Date: 11/30/2023 **Country:** China **Ticker:** 1398
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES		
1	Approve Payment Plan of Remuneration to Directors	For	For
2	Approve Payment Plan of Remuneration to Supervisors	For	For

Industrial & Commercial Bank of China Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Application for Temporary Authorization Limit for External Donations	For	For
4	Approve Issuance Amount of Capital Instruments	For	For
5	Elect Herbert Walter as Director	For	For

Industrial and Commercial Bank of China Limited

Meeting Date: 11/30/2023 **Country:** China **Ticker:** 1398
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Payment Plan of Remuneration to Directors	For	For
2	Approve Payment Plan of Remuneration to Supervisors	For	For
3	Approve Application for Temporary Authorization Limit for External Donations	For	For
4	Approve Issuance Amount of Capital Instruments	For	For
5	Elect Herbert Walter as Director	For	For

Japan Metropolitan Fund Investment Corp.

Meeting Date: 11/30/2023 **Country:** Japan **Ticker:** 8953
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Disclose Unitholder Meeting Materials on Internet	For	For
2	Elect Executive Director Nishida, Masahiko	For	For
3.1	Elect Supervisory Director Ito, Osamu	For	For
3.2	Elect Supervisory Director Shirasu, Yoko	For	For
4.1	Elect Alternate Executive Director Araki, Keita	For	For

Japan Metropolitan Fund Investment Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2	Elect Alternate Executive Director Machida, Takuya	For	For
5	Elect Alternate Supervisory Director Usuki, Masaharu	For	For

Opthea Limited

Meeting Date: 11/30/2023 Country: Australia Ticker: OPT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors <i>Blended Rationale: A qualified vote FOR this resolution given that the company has provided a compelling rationale for the change in NED remuneration pool. Qualified support is on the basis that the level of increase and the degree of flexibility is significant.</i>	None	For
2	Elect Quinton Oswald as Director	For	For
3	Elect Susan Orr as Director	For	For
4	Elect Anshul Thakral as Director	For	For
5	Approve Remuneration Report <i>Blended Rationale: A vote AGAINST the adoption of the remuneration report is warranted given the following: - Unsustained substantial increase in executives' fixed remuneration; - Poor STI disclosure; - Payment of STI which appears at odds with the company's financial performance and position; - Unacceptable vesting period and absence of performance hurdles in relation to the LTIs; and - Grant of incentive options to NEDs.</i>	For	Against
6	Approve Issuance of Options to Jeremy Levin <i>Blended Rationale: A vote AGAINST these resolutions is warranted because local market standards do not support the grant of incentive equity awards to NEDs in light of ensuring independent judgment by NEDs and preventing any potential conflict of interest.</i>	For	Against
7	Approve Issuance of Options to Lawrence Gozlan <i>Blended Rationale: A vote AGAINST these resolutions is warranted because local market standards do not support the grant of incentive equity awards to NEDs in light of ensuring independent judgment by NEDs and preventing any potential conflict of interest.</i>	For	Against
8	Approve Issuance of Options to Anshul Thakral <i>Blended Rationale: A vote AGAINST these resolutions is warranted because local market standards do not support the grant of incentive equity awards to NEDs in light of ensuring independent judgment by NEDs and preventing any potential conflict of interest.</i>	For	Against
9	Approve Issuance of Options to Megan Baldwin <i>Blended Rationale: A vote AGAINST this resolution is warranted because the features of the proposed grant are not in line with local market standards.</i>	For	Against
10	Ratify Past Issuance of Shares and Options to Institutional and Professional Investors	For	For

Paylocity Holding Corporation

Meeting Date: 11/30/2023

Country: USA

Ticker: PCTY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Steven R. Beauchamp	For	For
1.2	Elect Director Linda M. Breard	For	For
1.3	Elect Director Virginia G. Breen	For	For
1.4	Elect Director Jeffrey T. Diehl	For	For
1.5	Elect Director Robin L. Pederson	For	For
1.6	Elect Director Andres D. Reiner	For	For
1.7	Elect Director Kenneth B. Robinson	For	For
1.8	Elect Director Steven I. Sarowitz	For	For
1.9	Elect Director Ronald V. Waters, III	For	For
1.10	Elect Director Toby J. Williams	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For
5	Provide Directors May Be Removed With or Without Cause	For	For

Performance Food Group Company

Meeting Date: 11/30/2023

Country: USA

Ticker: PFGC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director George L. Holm	For	For
1b	Elect Director Manuel A. Fernandez	For	For
1c	Elect Director Barbara J. Beck	For	For
1d	Elect Director William F. Dawson, Jr.	For	For
1e	Elect Director Laura Flanagan	For	For
1f	Elect Director Matthew C. Flanigan	For	For
1g	Elect Director Kimberly S. Grant	For	For
1h	Elect Director Jeffrey M. Overly	For	For
1i	Elect Director David V. Singer	For	For

Performance Food Group Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Randall N. Spratt	For	For
1k	Elect Director Warren M. Thompson	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Petroleo Brasileiro SA

Meeting Date: 11/30/2023 **Country:** Brazil **Ticker:** PETR4
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles and Consolidate Bylaws	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because: - The company has bundled unrelated bylaw amendments under a single agenda item, thus preventing shareholders from voting on each proposed change individually; - There are material governance concerns regarding the proposed changes to the eligibility rules for administrators, as well as the creation of a new statutory reserve; and - Independent board members elected by minority shareholders raised concerns regarding the proposed changes.</i>			
2	In the Event of a Second Call, Can the Voting Instructions Contained in this Proxy Card Be Considered Valid for the Second Call?	None	For
<i>Blended Rationale: A vote FOR this administrative request is warranted.</i>			

Petroleo Brasileiro SA

Meeting Date: 11/30/2023 **Country:** Brazil **Ticker:** PETR4
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Amend Articles and Consolidate Bylaws	For	Against
<i>Blended Rationale: A vote AGAINST this request is warranted because: - The company has bundled unrelated bylaw amendments under a single agenda item, thus preventing shareholders from voting on each proposed change individually; - There are material governance concerns regarding the proposed changes to the eligibility rules for administrators, as well as the creation of a new statutory reserve; and - Independent board members elected by minority shareholders raised concerns regarding the proposed changes.</i>			

Petroleo Brasileiro SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	In the Event of a Second Call, Can the Voting Instructions Contained in this Proxy Card Be Considered Valid for the Second Call?	None	For

Blended Rationale: A vote FOR this administrative request is warranted.

Tornos Holding AG

Meeting Date: 11/30/2023	Country: Switzerland	Ticker: TOHN
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Approve Merger Agreement with Starrag Group Holding AG	For	For
3	Transact Other Business (Voting)	For	Against

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

Winsome Resources Ltd.

Meeting Date: 11/30/2023	Country: Australia	Ticker: WR1
	Meeting Type: Annual	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Justin Boylson as Director	For	Against
<i>Blended Rationale: A vote AGAINST the reelection of Justin Boylson is warranted because his presence contributes to the board being entirely not independent. Votes AGAINST incumbent nominee Justin Boylson are also warranted for lack of diversity on the board.</i>			
3	Ratify Past Issuance of 177,000 Shares on May 02, 2023 to Glenn Griesbach	For	For
4	Ratify Past Issuance of 177,000 Shares on August 24, 2023 to Glenn Griesbach	For	For
5	Ratify Past Issuance of 200,000 Shares on August 24, 2023 to Glenn Griesbach	For	For
6	Ratify Past Issuance of Shares to RK Equity Advisors LLC	For	For

Winsome Resources Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Ratify Past Issuance of First Tranche Jackpot Option Shares to Christopher Sostad and Andrew Sostad	For	For
8	Ratify Past Issuance of Second Tranche Jackpot Option Shares to Christopher Sostad and Andrew Sostad	For	For
9	Ratify Past Issuance of Shares to Genevieve Morinville	For	For
10	Ratify Past Issuance of Shares to PearTree Securities Inc.	For	For
11	Approve the Issuance of Up to 10 Percent of the Company's Issued Capital	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because there appears to be no immediate need for the additional authority based on the company's most recent quarterly cash flow report.</i>			
12	Approve Issuance of Performance Rights to Christopher Evans	None	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because the features of the proposed grants are not in accordance with local market guidelines.</i>			
13	Approve Issuance of Performance Rights to Qingtao Zeng	None	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because local market guidelines do not support incentive equity grants to NEDs in light of ensuring independent judgment by NEDs and preventing any potential conflict of interest.</i>			
14	Approve Issuance of Performance Rights to Justin Boylson	None	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because local market guidelines do not support incentive equity grants to NEDs in light of ensuring independent judgment by NEDs and preventing any potential conflict of interest.</i>			
15	Approve Issuance of Performance Rights to Stephen Biggins	None	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because local market guidelines do not support incentive equity grants to NEDs in light of ensuring independent judgment by NEDs and preventing any potential conflict of interest.</i>			
16	Approve Issuance of Options to Christopher Evans	None	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because the features of the proposed grants are not in accordance with local market guidelines.</i>			
17	Approve Issuance of Options to Qingtao Zeng	None	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because local market guidelines do not support incentive equity grants to NEDs in light of ensuring independent judgment by NEDs and preventing any potential conflict of interest.</i>			
18	Approve Issuance of Options to Justin Boylson	None	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because local market guidelines do not support incentive equity grants to NEDs in light of ensuring independent judgment by NEDs and preventing any potential conflict of interest.</i>			
19	Approve Issuance of Options to Stephen Biggins	None	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because local market guidelines do not support incentive equity grants to NEDs in light of ensuring independent judgment by NEDs and preventing any potential conflict of interest.</i>			
20	Approve Increase in Maximum Securities Under the Performance Rights and Option Plan	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the material terms of the Plan are not in accordance with local market guidelines.</i>			

PICTET ASSET MANAGEMENT

Voting summary

DECEMBER 2023

VOTE SUMMARY REPORT

Date range covered : 12/01/2023 to 12/31/2023

Axis Bank Limited

Meeting Date: 12/01/2023

Country: India

Ticker: 532215

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Munish Sharda as Director and Approve Appointment and Remuneration of Munish Sharda as Whole-Time Director (designated as Executive Director)	For	For
2	Amend Articles of Association - Board Related	For	For

Halyk Savings Bank of Kazakhstan JSC

Meeting Date: 12/01/2023

Country: Kazakhstan

Ticker: HSBK

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Approve Meeting Agenda	For	For
2	Approve Early Termination of Powers of Mazhit Yessenbayev as Director	For	For
3	Fix Number of Directors at Eight	For	For
	Elect Two Directors by Cumulative Voting		
4.1.1	Elect Zhaksybek Kulekeyev as Director	None	For
	<i>Blended Rationale: A vote FOR Item 4.1.1 is warranted because: - Zhaksybek Kulekeyev can be classified as independent director. - Independent directors are most likely of all directors to making impartial decisions, taking into consideration first and foremost the rights and value of the company's shareholders.</i>		
4.1.2	Elect Zhomart Nurabayev as Director	None	Against
	<i>Blended Rationale: A vote AGAINST Item 4.1.2 is warranted because the candidate proposed under this item cannot be classified as independent.</i>		
5	Fix Term of Office of Zhaksybek Kulekeyev and Zhomart Nurabayev	For	For

The Indian Hotels Company Limited

Meeting Date: 12/02/2023

Country: India

Ticker: 500850

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For

Grupo Financiero Inbursa SAB de CV

Meeting Date: 12/04/2023

Country: Mexico

Ticker: GFINBURO

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 2 <i>Blended Rationale: A vote AGAINST this item is warranted because the contents of the proposed amendment have not been disclosed.</i>	For	Against
2	Authorize Board to Ratify and Execute Approved Resolutions <i>Blended Rationale: A vote AGAINST this closing formality is warranted in light of the vote recommendations for the prior item.</i>	For	Against

Harmony Gold Mining Co. Ltd.

Meeting Date: 12/04/2023

Country: South Africa

Ticker: HAR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ordinary Resolutions Elect Patrice Motsepe as Director	For	For
2	Re-elect Peter Turner as Director	For	For
3	Re-elect John Wetton as Director	For	For
4	Re-elect John Wetton as Member of the Audit and Risk Committee <i>Blended Rationale: A vote AGAINST the re-election of John Wetton to the Audit and Risk Committee is considered warranted, as he is no longer considered an independent NED under Sustainability Advisory Services policy, and he chairs the Committee.</i>	For	Against
5	Re-elect Karabo Nondumo as Member of the Audit and Risk Committee	For	For

Harmony Gold Mining Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Re-elect Given Sibiya as Member of the Audit and Risk Committee	For	For
7	Re-elect Bongani Nqwababa as Member of the Audit and Risk Committee	For	For
8	Re-elect Martin Prinsloo as Member of the Audit and Risk Committee	For	For
9	Reappoint Ernst & Young Incorporated as Auditors	For	For
10	Approve Remuneration Policy	For	For
11	Approve Implementation Report	For	For
12	Authorise Board to Issue Shares for Cash	For	For
	Special Resolutions		
1	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For
2	Approve Non-executive Directors' Remuneration	For	For

Origin Energy Limited

Meeting Date: 12/04/2023

Country: Australia

Ticker: ORG

Meeting Type: Court

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Court-Ordered Meeting		
1	Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by MidOcean Reef Bidco Pty Ltd	For	For

Pictet - Emerging Local Currency Debt

Meeting Date: 12/04/2023

Country: Luxembourg

Ticker: PJAB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Board's and Auditor's Reports		
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For

Pictet - Emerging Local Currency Debt

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify Payment of Dividends for Shares with a Monthly and Semi-Annual Dividend Distribution Policy	For	For
5	Approve Discharge of Directors	For	For
6.1	Re-elect Olivier Ginguene as Director	For	For
6.2	Re-elect John Sample as Director	For	For
6.3	Re-elect Jerome Wigny as Director	For	For
6.4	Re-elect Tracey Mc Dermott as Director	For	For
6.5	Re-elect Elisabeth Odman as Director	For	For
7	Renew Appointment of Deloitte as Auditor	For	For
8	Transact Other Business (Non-Voting)		

Pictet - Robotics

Meeting Date: 12/04/2023

Country: Luxembourg

Ticker: PRB1

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Board's and Auditor's Reports		
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Ratify Payment of Dividends for Shares with a Monthly and Semi-Annual Dividend Distribution Policy	For	For
5	Approve Discharge of Directors	For	For
6.1	Re-elect Olivier Ginguene as Director	For	For
6.2	Re-elect John Sample as Director	For	For
6.3	Re-elect Jerome Wigny as Director	For	For
6.4	Re-elect Tracey Mc Dermott as Director	For	For
6.5	Re-elect Elisabeth Odman as Director	For	For
7	Renew Appointment of Deloitte as Auditor	For	For
8	Transact Other Business (Non-Voting)		

Pictet-Asian Equities Ex Japan

Meeting Date: 12/04/2023

Country: Luxembourg

Ticker: PBF5

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Board's and Auditor's Reports		
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Ratify Payment of Dividends for Shares with a Monthly and Semi-Annual Dividend Distribution Policy	For	For
5	Approve Discharge of Directors	For	For
6.1	Re-elect Olivier Ginguene as Director	For	For
6.2	Re-elect John Sample as Director	For	For
6.3	Re-elect Jerome Wigny as Director	For	For
6.4	Re-elect Tracey Mc Dermott as Director	For	For
6.5	Re-elect Elisabeth Odman as Director	For	For
7	Renew Appointment of Deloitte as Auditor	For	For
8	Transact Other Business (Non-Voting)		

Pictet-Chinese Local Currency Debt

Meeting Date: 12/04/2023

Country: Luxembourg

Ticker: N/A

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Board's and Auditor's Reports		
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Ratify Payment of Dividends for Shares with a Monthly and Semi-Annual Dividend Distribution Policy	For	For
5	Approve Discharge of Directors	For	For
6.1	Re-elect Olivier Ginguene as Director	For	For
6.2	Re-elect John Sample as Director	For	For
6.3	Re-elect Jerome Wigny as Director	For	For

Pictet-Chinese Local Currency Debt

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.4	Re-elect Tracey Mc Dermott as Director	For	For
6.5	Re-elect Elisabeth Odman as Director	For	For
7	Renew Appointment of Deloitte as Auditor	For	For
8	Transact Other Business (Non-Voting)		

Pictet-Digital

Meeting Date: 12/04/2023

Country: Luxembourg

Ticker: 42209

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Board's and Auditor's Reports		
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Ratify Payment of Dividends for Shares with a Monthly and Semi-Annual Dividend Distribution Policy	For	For
5	Approve Discharge of Directors	For	For
6.1	Re-elect Olivier Ginguene as Director	For	For
6.2	Re-elect John Sample as Director	For	For
6.3	Re-elect Jerome Wigny as Director	For	For
6.4	Re-elect Tracey Mc Dermott as Director	For	For
6.5	Re-elect Elisabeth Odman as Director	For	For
7	Renew Appointment of Deloitte as Auditor	For	For
8	Transact Other Business (Non-Voting)		

Pictet-Global Environmental Opportunities

Meeting Date: 12/04/2023

Country: Luxembourg

Ticker: 175954

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Board's and Auditor's Reports		

Pictet-Global Environmental Opportunities

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Ratify Payment of Dividends for Shares with a Monthly and Semi-Annual Dividend Distribution Policy	For	For
5	Approve Discharge of Directors	For	For
6.1	Re-elect Olivier Ginguene as Director	For	For
6.2	Re-elect John Sample as Director	For	For
6.3	Re-elect Jerome Wigny as Director	For	For
6.4	Re-elect Tracey Mc Dermott as Director	For	For
6.5	Re-elect Elisabeth Odman as Director	For	For
7	Renew Appointment of Deloitte as Auditor	For	For
8	Transact Other Business (Non-Voting)		

Pictet-Global Sustainable Credit

Meeting Date: 12/04/2023

Country: Luxembourg

Ticker: N/A

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Board's and Auditor's Reports		
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Ratify Payment of Dividends for Shares with a Monthly and Semi-Annual Dividend Distribution Policy	For	For
5	Approve Discharge of Directors	For	For
6.1	Re-elect Olivier Ginguene as Director	For	For
6.2	Re-elect John Sample as Director	For	For
6.3	Re-elect Jerome Wigny as Director	For	For
6.4	Re-elect Tracey Mc Dermott as Director	For	For
6.5	Re-elect Elisabeth Odman as Director	For	For
7	Renew Appointment of Deloitte as Auditor	For	For
8	Transact Other Business (Non-Voting)		

Pictet-Multi Asset Global Opportunities

Meeting Date: 12/04/2023

Country: Luxembourg

Ticker: N/A

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Board's and Auditor's Reports <i>Blended Rationale: This is a non-voting item.</i>		
2	Approve Financial Statements <i>Blended Rationale: A vote FOR is warranted as no concerns were identified and is generally unproblematic. However, this is not without concern that the annual report is not publicly available, despite supposedly being available to all shareholders.</i>	For	For
3	Approve Allocation of Income and Dividends <i>Blended Rationale: A vote FOR this item is warranted due to the lack of concerns regarding this proposal.</i>	For	For
4	Ratify Payment of Dividends for Shares with a Monthly and Semi-Annual Dividend Distribution Policy <i>Blended Rationale: A vote FOR this item is warranted due to the lack of concerns regarding this proposal.</i>	For	For
5	Approve Discharge of Directors <i>Blended Rationale: A vote FOR this item is warranted given the lack of any specific concern with the board's actions over the past year.</i>	For	For
6.1	Re-elect Olivier Ginguene as Director <i>Blended Rationale: A vote FOR this item is warranted in the absence of any concern about the board and its composition.</i>	For	For
6.2	Re-elect John Sample as Director <i>Blended Rationale: A vote FOR this item is warranted in the absence of any concern about the board and its composition.</i>	For	For
6.3	Re-elect Jerome Wigny as Director <i>Blended Rationale: A vote FOR this item is warranted in the absence of any concern about the board and its composition.</i>	For	For
6.4	Re-elect Tracey Mc Dermott as Director <i>Blended Rationale: A vote FOR this item is warranted in the absence of any concern about the board and its composition.</i>	For	For
6.5	Re-elect Elisabeth Odman as Director <i>Blended Rationale: A vote FOR this item is warranted in the absence of any concern about the board and its composition.</i>	For	For
7	Renew Appointment of Deloitte as Auditor <i>Blended Rationale: A vote FOR this auditor election is warranted due to a lack of concern regarding the suitability of the auditor.</i>	For	For
8	Transact Other Business (Non-Voting) <i>Blended Rationale: No vote is required for this item.</i>		

Pictet-Strategic Credit

Meeting Date: 12/04/2023

Country: Luxembourg

Ticker: N/A

Meeting Type: Annual

Pictet-Strategic Credit

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Board's and Auditor's Reports		
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Ratify Payment of Dividends for Shares with a Monthly and Semi-Annual Dividend Distribution Policy	For	For
5	Approve Discharge of Directors	For	For
6.1	Re-elect Olivier Ginguene as Director	For	For
6.2	Re-elect John Sample as Director	For	For
6.3	Re-elect Jerome Wigny as Director	For	For
6.4	Re-elect Tracey Mc Dermott as Director	For	For
6.5	Re-elect Elisabeth Odman as Director	For	For
7	Renew Appointment of Deloitte as Auditor	For	For
8	Transact Other Business (Non-Voting)		

Remgro Ltd.

Meeting Date: 12/04/2023

Country: South Africa

Ticker: REM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Accept Financial Statements and Statutory Reports for the Year Ended 30 June 2023	For	For
2	Appoint Ernst and Young Inc. as Auditors with Malcolm Rapson as the Individual Registered Auditor	For	For
3	Re-elect Peter Mageza as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent non-executive director is warranted since the board is less than 1/3 independent. A vote AGAINST the re-election of Peter Mageza is warranted: - Peter Mageza is a non-independent NED among NEDs on the Audit Committee on which there is no majority of independent NEDs among the members. The absence of an independent majority on the Audit Committee increases the potential for the Board to be unable to effectively oversee the executive management of the Company.</i></p>			
4	Re-elect Gideon Nieuwoudt as Director	For	For
5	Re-elect Lelo Rantloane as Director	For	For

Remgro Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Re-elect Johann Rupert as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent non-executive director is warranted since the board is less than 1/3 independent.</i>		
7	Re-elect Neville Williams as Director	For	For
8	Elect Thabi Leoka as Director	For	For
9	Re-elect Sonja De Bruyn as Member of the Audit and Risk Committee	For	For
10	Re-elect Peter Mageza as Member of the Audit and Risk Committee	For	Against
	<i>Blended Rationale: A vote AGAINST these directors is warranted: - Peter Mageza, Phillip Moleketi and Frederick Robertson are non-independent Audit Committee members.</i>		
11	Re-elect Phillip Moleketi as Member of the Audit and Risk Committee	For	Against
	<i>Blended Rationale: A vote AGAINST these directors is warranted: - Peter Mageza, Phillip Moleketi and Frederick Robertson are non-independent Audit Committee members.</i>		
12	Re-elect Frederick Robertson as Member of the Audit and Risk Committee	For	Against
	<i>Blended Rationale: A vote AGAINST these directors is warranted: - Peter Mageza, Phillip Moleketi and Frederick Robertson are non-independent Audit Committee members.</i>		
13	Place Authorised but Unissued Shares under Control of Directors	For	For
14	Approve Remuneration Policy	For	For
15	Approve Remuneration Implementation Report	For	For
	Special Resolutions		
1	Approve Directors' Remuneration	For	For
2	Authorise Repurchase of Issued Share Capital	For	For
3	Approve Financial Assistance in Terms of Section 44 of the Companies Act	For	For
4	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For

Tube Investments of India Limited

Meeting Date: 12/04/2023

Country: India

Ticker: 540762

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Reappointment and Remuneration of K R Srinivasan as President and Whole-time Director	For	For

Adani Green Energy Limited

Meeting Date: 12/05/2023

Country: India

Ticker: 541450

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Anup Shah as Director	For	For
2	Elect Neera Saggi as Director	For	For
3	Elect Sangkaran Ratnam as Director	For	For

Oil Co. LUKOIL PJSC

Meeting Date: 12/05/2023

Country: Russia

Ticker: LKOH

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of RUB 447 per Share for First Nine Months of Fiscal 2023	For	Do Not Vote
2	Approve Remuneration of Directors	For	Do Not Vote

Atlassian Corporation

Meeting Date: 12/06/2023

Country: USA

Ticker: TEAM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Shona L. Brown	For	For
1b	Elect Director Michael Cannon-Brookes	For	Against
<i>Blended Rationale: A vote AGAINST Michael (Mike) Cannon-Brookes and Scott Farquhar is warranted as their ownership of the supervoting shares provide them with voting power control of the company.</i>			
1c	Elect Director Scott Farquhar	For	Against
<i>Blended Rationale: A vote AGAINST Michael (Mike) Cannon-Brookes and Scott Farquhar is warranted as their ownership of the supervoting shares provide them with voting power control of the company.</i>			
1d	Elect Director Heather M. Fernandez	For	Against
<i>Blended Rationale: A vote AGAINST governance committee members Heather Fernandez, Enrique Salem, and Richard (Rich) Wong is warranted for maintaining a multi-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision.</i>			
1e	Elect Director Sasan Goodarzi	For	For

Atlassian Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Jay Parikh	For	For
1g	Elect Director Enrique Salem	For	Against
<i>Blended Rationale: A vote AGAINST governance committee members Heather Fernandez, Enrique Salem, and Richard (Rich) Wong is warranted for maintaining a multi-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision.</i>			
1h	Elect Director Steven Sordello	For	For
1i	Elect Director Richard P. Wong	For	Against
<i>Blended Rationale: A vote AGAINST governance committee members Heather Fernandez, Enrique Salem, and Richard (Rich) Wong is warranted for maintaining a multi-class structure with disparate voting rights that is not subject to a reasonable time-based sunset provision.</i>			
1j	Elect Director Michelle Zatlun	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Barry Callebaut AG

Meeting Date: 12/06/2023

Country: Switzerland

Ticker: BARN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Annual Report	For	For
1.2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: - Only limited ex-post disclosure is provided to explain the evolution of variable payouts relative to company as well as individual performance. - During the year, new executives received sign-on bonuses as well as guaranteed STI payouts without an accompanying and compelling explanation. - The base salary for the new CEO appears to have been set well above his predecessor without a detailed explanation.</i>			
1.3	Accept Financial Statements and Consolidated Financial Statements	For	For
2	Approve Allocation of Income and Dividends of CHF 29.00 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Patrick De Maeseneire as Director	For	For
4.1.2	Reelect Markus Neuhaus as Director	For	Abstain
<i>Blended Rationale: We consider a vote ABSTAIN is warranted as we observe the declining diversity trend on board level. The current diversity level on board (11%) is low compared to the average Swiss quality company. However, we acknowledge the challenges around the issue and believe it is necessary to provide the company more time to shift the diversity trend to positive territory. We also believe that the board has engaged with female candidates who might be able to join the board at the 2024 AGM and that Barry Callebaut is fully committed to meet the 30% gender quota by 2026. We will continue to engage.</i>			

Barry Callebaut AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.3	Reelect Fernando Aguirre as Director	For	For
	<i>Blended Rationale: A vote for this item is warranted. We consider Fernando Aguirre to be independent.</i>		
4.1.4	Reelect Nicolas Jacobs as Director	For	For
4.1.5	Reelect Tim Minges as Director	For	For
	<i>Blended Rationale: A vote for this item is warranted. We consider Tim Minges as independent. As Chair of the Nomination Committee we note that the current diversity level on board (11%) is low compared to the average Swiss quality company. However, we acknowledge the challenges around the issue and believe it is necessary to provide the company more time to shift the diversity trend to positive territory. We also believe that the board has engaged with female candidates who might be able to join the board at the 2024 AGM and that Barry Callebaut is fully committed to meet the 30% gender quota by 2026. We will continue to engage.</i>		
4.1.6	Reelect Antoine de Saint-Affrique as Director	For	For
	<i>Blended Rationale: A vote for this item is warranted. Antoine Bernard de Saint-Affrique served as CEO of the company until August 2021 and we believe it is positive that his knowledge and expertise remains within the company.</i>		
4.1.7	Reelect Yen Tan as Director	For	For
	<i>Blended Rationale: A vote in favour is warranted. We consider Yen Tan as independent and as the only female board member, she is driving the diversity on board level, which we support.</i>		
4.1.8	Reelect Thomas Intrator as Director	For	For
4.2	Elect Mauricio Graber as Director	For	For
4.3	Reelect Patrick De Maeseneire as Board Chair	For	For
4.4.1	Reappoint Fernando Aguirre as Member of the Nomination and Compensation Committee	For	For
	<i>Blended Rationale: A vote for this item is warranted. We consider Fernando Aguirre to be independent.</i>		
4.4.2	Reappoint Antoine de Saint-Affrique as Member of the Nomination and Compensation Committee	For	For
	<i>Blended Rationale: We consider a vote in favour of this resolution to be warranted. Antoine Bernard de Saint-Affrique served as CEO of the company until August 2021 and we believe it is positive that his knowledge and expertise remains within the company.</i>		
4.4.3	Reappoint Yen Tan as Member of the Nomination and Compensation Committee	For	For
	<i>Blended Rationale: A vote in favour is warranted. We consider Yen Tan as independent and as the only female board member, she is driving the diversity on board level, which we support.</i>		
4.4.4	Appoint Mauricio Graber as Member of the Nomination and Compensation Committee	For	For
4.5	Designate Keller AG as Independent Proxy	For	For
4.6	Ratify KPMG AG as Auditors	For	For
5.1	Approve Remuneration of Board of Directors in the Amount of CHF 5.5 Million	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 5 Million	For	For

Barry Callebaut AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 17.4 Million	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because: - The amount requested is significantly higher than last year and there is a lack of transparency to explain variable pay outcomes as well as the grant of sign-on bonuses.</i>			
6.1	Amend Corporate Purpose	For	For
6.2	Amend Articles Re: Share Register	For	For
6.3	Amend Articles Re: General Meeting	For	For
6.4	Approve Virtual-Only Shareholder Meetings	For	Against
<i>Blended Rationale: A vote AGAINST the proposed article amendment is warranted because: - The proposed amendment would allow for virtual-only shareholder meetings on a permanent basis and there is no explanation of the circumstances under which virtual-only meetings would be held.</i>			
6.5	Amend Articles Re: Duties of the Board of Directors; Board Meetings	For	For
6.6	Amend Articles Re: External Mandates for Members of the Board of Directors and Executive Committee	For	For
6.7	Amend Articles Re: Electronic Communication	For	For
7	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>			

Cisco Systems, Inc.

Meeting Date: 12/06/2023 **Country:** USA **Ticker:** CSCO
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Wesley G. Bush	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1b	Elect Director Michael D. Capellas	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1c	Elect Director Mark Garrett	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1d	Elect Director John D. Harris, II	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1e	Elect Director Kristina M. Johnson	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Sarah Rae Murphy	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1g	Elect Director Charles H. Robbins	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1h	Elect Director Daniel H. Schulman	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1i	Elect Director Marianna Tessel	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Amend Omnibus Stock Plan	For	For
	<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR the proposal is warranted, with caution. Pay and performance are reasonably aligned for the year in review. Although the CEO has a relatively large target bonus opportunity, the annual bonus was largely based on pre-set financial metrics which appear to utilize rigorous target goals. The majority of the annual LTI program is based on performance-conditioned equity; however, a significant portion of the vesting percentage is determined based on one-year performance. The special equity award to each NEO also utilizes one-year performance periods, though its growth goals appear to be rigorous. Continued monitoring of these structural issues is warranted.</i>		
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
6	Report on Tax Transparency Set Forth in the Global Reporting Initiative's Tax Standard	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed GRI Tax Standard would enhance the company's transparency in communicating its tax practices to investors globally.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Wesley G. Bush	For	For
1b	Elect Director Michael D. Capellas	For	For
1c	Elect Director Mark Garrett	For	For
1d	Elect Director John D. Harris, II	For	For
1e	Elect Director Kristina M. Johnson	For	For
1f	Elect Director Sarah Rae Murphy	For	For
1g	Elect Director Charles H. Robbins	For	For
1h	Elect Director Daniel H. Schulman	For	For

Cisco Systems, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Marianna Tessel	For	For
2	Amend Omnibus Stock Plan	For	For
<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR the proposal is warranted, with caution. Pay and performance are reasonably aligned for the year in review. Although the CEO has a relatively large target bonus opportunity, the annual bonus was largely based on pre-set financial metrics which appear to utilize rigorous target goals. The majority of the annual LTI program is based on performance-conditioned equity; however, a significant portion of the vesting percentage is determined based on one-year performance. The special equity award to each NEO also utilizes one-year performance periods, though its growth goals appear to be rigorous. Continued monitoring of these structural issues is warranted.</i>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
6	Report on Tax Transparency Set Forth in the Global Reporting Initiative's Tax Standard	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed GRI Tax Standard would enhance the company's transparency in communicating its tax practices to investors globally.</i>			

IndusInd Bank Limited

Meeting Date: 12/06/2023 **Country:** India **Ticker:** 532187
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Amend Articles of Association - Board Related	For	For

Kweichow Moutai Co., Ltd.

Meeting Date: 12/06/2023 **Country:** China **Ticker:** 600519
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association	For	For
2	Elect Wang Xin as Independent Director	For	For
3	Approve Shareholder Special Dividend Return Plan	For	For

Vail Resorts, Inc.

Meeting Date: 12/06/2023

Country: USA

Ticker: MTN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Susan L. Decker	For	For
1b	Elect Director Robert A. Katz	For	For
1c	Elect Director Kirsten A. Lynch	For	For
1d	Elect Director Nadia Rawlinson	For	For
1e	Elect Director John T. Redmond	For	For
1f	Elect Director Michele Romanow	For	For
1g	Elect Director Hilary A. Schneider	For	For
1h	Elect Director D. Bruce Sewell	For	For
1i	Elect Director John F. Sorte	For	For
1j	Elect Director Peter A. Vaughn	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Aspen Pharmacare Holdings Ltd.

Meeting Date: 12/07/2023

Country: South Africa

Ticker: APN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Accept Financial Statements and Statutory Reports for Year Ended 30 June 2023	For	For
2	Receive and Note the Social & Ethics Committee Report	For	For
3.1	Re-elect Kuseni Dlamini as Director	For	For
3.2	Re-elect Ben Kruger as Director	For	For
3.3	Re-elect Themba Mkhwanazi as Director	For	For
4	Reappoint Ernst & Young Inc as Auditors with Derek Engelbrecht as the Individual Registered Auditor	For	For

Aspen Pharmacare Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Re-elect Linda de Beer as Member of the Audit & Risk Committee	For	For
5.2	Re-elect Ben Kruger as Member of the Audit & Risk Committee	For	For
5.3	Elect Yvonne Muthien as Member of the Audit & Risk Committee	For	For
6	Place Authorised but Unissued Shares under Control of Directors	For	For
7	Authorise Board to Issue Shares for Cash	For	For
8	Authorise Ratification of Approved Resolutions	For	For
	Non-binding Advisory Resolutions		
1	Approve Remuneration Policy	For	For
2	Approve Remuneration Implementation Report	For	For
	Special Resolutions		
1.1a	Approve Fees of the Board Chairman	For	For
1.1b	Approve Fees of the Board Members	For	For
1.2a	Approve Fees of the Audit & Risk Committee Chairman	For	For
1.2b	Approve Fees of the Audit & Risk Committee Members	For	For
1.3a	Approve Fees of the Remuneration & Nomination Committee Chairman	For	For
1.3b	Approve Fees of the Remuneration & Nomination Committee Members	For	For
1.4a	Approve Fees of the Social & Ethics Committee Chairman	For	For
1.4b	Approve Fees of the Social & Ethics Committee Members	For	For
2	Approve Financial Assistance to Related or Inter-related Company	For	For
3	Authorise Repurchase of Issued Share Capital	For	For

Bajaj Finserv Limited

Meeting Date: 12/07/2023

Country: India

Ticker: 532978

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		

Bajaj Finserv Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Reelect Anami N Roy as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominee is warranted because: - Anami Roy serves on a total of more than six public company boards, which may potentially compromise his ability to commit sufficient time to his role in the company.</i>			

Bill Holdings, Inc.

Meeting Date: 12/07/2023 **Country:** USA **Ticker:** BILL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Rene Lacerte	For	For
1.2	Elect Director Peter Kight	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for the Governance Committee member Peter (Pete) Kight given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.3	Elect Director Tina Reich	For	For
1.4	Elect Director Scott Wagner	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Coloplast A/S

Meeting Date: 12/07/2023 **Country:** Denmark **Ticker:** COLO.B
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income	For	For
4	Approve Remuneration Report	For	For
5	Approve Remuneration of Directors in the Amount of DKK 1.35 Million for Chairman, DKK 787,500 for Deputy Chairman and DKK 450,000 for Other Directors; Approve Remuneration for Committee Work	For	For
6.1	Approve Indemnification of Members of the Board of Directors	For	For

Coloplast A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Amend Articles Re: Indemnification	For	For
6.3	Amend Remuneration Policy	For	For
6.4	Authorize Share Repurchase Program	For	For
7.1	Reelect Lars Soren Rasmussen as Director	For	For
7.2	Reelect Niels Peter Louis-Hansen as Director	For	For
7.3	Reelect Annette Bruls as Director	For	For
7.4	Reelect Carsten Hellmann as Director	For	For
7.5	Reelect Jette Nygaard-Andersen as Director	For	For
7.6	Reelect Marianne Wiinholt as Director	For	For
8	Ratify Ernst & Young as Auditors	For	For
9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
10	Other Business		

Microsoft Corporation

Meeting Date: 12/07/2023

Country: USA

Ticker: MSFT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.01	Elect Director Reid G. Hoffman	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.02	Elect Director Hugh F. Johnston	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.03	Elect Director Teri L. List	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.04	Elect Director Catherine MacGregor	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.05	Elect Director Mark A. L. Mason	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.06	Elect Director Satya Nadella	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.07	Elect Director Sandra E. Peterson	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.08	Elect Director Penny S. Pritzker	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.09	Elect Director Carlos A. Rodriguez	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.10	Elect Director Charles W. Scharf	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.11	Elect Director John W. Stanton	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.12	Elect Director Emma N. Walmsley	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are aligned for the year in review. Annual incentives were primarily based on objective criteria and the CEO's long-term awards were entirely performance-conditioned. However, the CEO's base salary and STI payout opportunities remained relatively large and long-term incentives rely primarily on annual performance periods, which compensation decisions warrant continued monitoring.</i>		
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		
4	Ratify Deloitte and & Touche as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
5	Report on Gender-Based Compensation and Benefits Inequities	Against	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted, as the company appears to provide sufficient information for investors to be able to determine how the company is managing pay equity and health and wellness benefits related risks.</i>		
6	Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	Against	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted, as the company appears to be taking appropriate steps to protect itself against risks related to discrimination based on political ideology or viewpoint.</i>		
7	Report on Government Take Down Requests	Against	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted, as the company provides sufficient information regarding its policies and processes for removing content.</i>		
8	Report on Risks of Weapons Development	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted as shareholders would benefit from the requested report by allowing them to better understand Microsoft's management and oversight of risks related to weapons development.</i>		

Microsoft Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Report on Climate Risk in Retirement Plan Options	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.</i>		
10	Publish a Tax Transparency Report	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed GRI Tax Standard would enhance the company's transparency in communicating its tax practices to investors globally.</i>		
11	Report on Risks of Operating in Countries with Significant Human Rights Concerns	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is managing human rights-related risks in high-risk countries.</i>		
12	Adopt a Policy Requiring Third Party Groups to Report Their Political Expenditures	Against	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted, as it should be the ultimate decision of the board to oversee and manage any potential risks related to the company's trade association memberships, and the company is unable to control the accuracy of these associations' disclosures.</i>		
13	Report on Risks Related to AI Generated Misinformation and Disinformation	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Increased disclosure and greater transparency regarding risks related to misinformation and disinformation, including from generative AI, would benefit shareholders on its potential business impacts and how the company is managing these risks.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.01	Elect Director Reid G. Hoffman	For	For
1.02	Elect Director Hugh F. Johnston	For	For
1.03	Elect Director Teri L. List	For	For
1.04	Elect Director Catherine MacGregor	For	For
1.05	Elect Director Mark A. L. Mason	For	For
1.06	Elect Director Satya Nadella	For	For
1.07	Elect Director Sandra E. Peterson	For	For
1.08	Elect Director Penny S. Pritzker	For	For
1.09	Elect Director Carlos A. Rodriguez	For	For
1.10	Elect Director Charles W. Scharf	For	For
1.11	Elect Director John W. Stanton	For	For
1.12	Elect Director Emma N. Walmsley	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year

Microsoft Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify Deloitte and & Touche as Auditors	For	For
5	Report on Gender-Based Compensation and Benefits Inequities	Against	Against
6	Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	Against	Against
7	Report on Government Take Down Requests	Against	Against
8	Report on Risks of Weapons Development	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted as shareholders would benefit from the requested report by allowing them to better understand Microsoft's management and oversight of risks related to weapons development.</i>			
9	Report on Climate Risk in Retirement Plan Options	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.</i>			
10	Publish a Tax Transparency Report	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the proposed GRI Tax Standard would enhance the company's transparency in communicating its tax practices to investors globally.</i>			
11	Report on Risks of Operating in Countries with Significant Human Rights Concerns	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is managing human rights-related risks in high-risk countries.</i>			
12	Adopt a Policy Requiring Third Party Groups to Report Their Political Expenditures	Against	Against
13	Report on Risks Related to AI Generated Misinformation and Disinformation	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Increased disclosure and greater transparency regarding risks related to misinformation and disinformation, including from generative AI, would benefit shareholders on its potential business impacts and how the company is managing these risks.</i>			

MMC Norilsk Nickel PJSC

Meeting Date: 12/07/2023

Country: Russia

Ticker: GMKN

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of RUB 915.33 per Share for First Nine Months of Fiscal 2023	For	Do Not Vote
2	Approve Stock Split	For	Do Not Vote

MMC Norilsk Nickel PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Company's Membership in Association for the Development of Corporate Sports	For	Do Not Vote

Peloton Interactive, Inc.

Meeting Date: 12/07/2023 Country: USA Ticker: PTON
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Barry McCarthy	For	For
1.2	Elect Director Angel L. Mendez	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for compensation committee members Pamela Thomas-Graham and Angel Mendez in the absence of a say-on-pay proposal. A lack of at-risk, performance-based pay elements under the compensation program underscores a pay-for-performance misalignment for the year under review.</i>		
1.3	Elect Director Pamela Thomas-Graham	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for governance committee member Pamela Thomas-Graham given the board's failure to remove, or subject to a reasonable sunset requirement, the multi-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights. WITHHOLD votes are warranted for compensation committee members Pamela Thomas-Graham and Angel Mendez in the absence of a say-on-pay proposal. A lack of at-risk, performance-based pay elements under the compensation program underscores a pay-for-performance misalignment for the year under review.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Amend Omnibus Stock Plan	For	Against
	<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: - The plan permits repricing and exchange of grants without shareholder approval (overriding factor); - The plan permits cash buyout of awards without shareholder approval (overriding factor); - The equity program is estimated to be excessively dilutive (overriding factor); - The plan contains an evergreen feature (overriding factor); - The plan cost is excessive; - The three-year average burn rate is excessive; - The estimated duration of available and proposed shares exceeds six years; - The plan permits liberal recycling of shares; and - The plan allows broad discretion to accelerate vesting.</i>		

Stride, Inc.

Meeting Date: 12/07/2023 Country: USA Ticker: LRN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Aida M. Alvarez	For	For
1b	Elect Director Craig R. Barrett	For	For
1c	Elect Director Robert L. Cohen	For	For
1d	Elect Director Steven B. Fink	For	For

Stride, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Robert E. Knowling, Jr.	For	For
1f	Elect Director Allison Lawrence	For	For
1g	Elect Director Liza McFadden	For	For
1h	Elect Director James J. Rhyu	For	For
1i	Elect Director Ralph Smith	For	For
1j	Elect Director Joseph A. Verbrugge	For	For
2	Ratify BDO USA, P.C. as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
5	Report on Lobbying Payments and Policy	Against	Against

Blended Rationale: We consider a vote against this item is warranted. We acknowledge the importance of greater disclosure of the company's payments and governance procedures for direct and indirect lobbying expenditures. However, the board explains that Stride's authority to provide educational services is dependent on laws and regulations of each state, and that its curriculum is overseen by non-profits or local or state education agencies, such as independent public charter school boards, local school districts or state education authorities. As a result, it says the company has to be an active participant in the political process, to inform policy and decision makers of its views on issues and to develop and maintain strong working relationships with governmental decision makers. It says the company actively reviews upcoming policy changes and regulatory initiatives and participates in dialogues and lobbying efforts related to issues of high importance to the company. The board says the company reports in federal, state, and local jurisdictions according to its legal obligations. We will continue to engage with the company.

Associated British Foods Plc

Meeting Date: 12/08/2023

Country: United Kingdom

Ticker: ABF

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Emma Adamo as Director	For	For
5	Re-elect Graham Allan as Director	For	For
6	Elect Kumsal Bayazit as Director	For	For
7	Re-elect Wolfhart Hauser as Director	For	For
8	Re-elect Michael McLintock as Director	For	For
9	Elect Annie Murphy as Director	For	For
10	Re-elect Dame Heather Rabbatts as Director	For	For

Associated British Foods Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Re-elect Richard Reid as Director	For	For
12	Elect Eoin Tonge as Director	For	For
13	Re-elect George Weston as Director	For	For
14	Reappoint Ernst & Young LLP as Auditors	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise UK Political Donations and Expenditure	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Copart, Inc.

Meeting Date: 12/08/2023

Country: USA

Ticker: CPRT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Willis J. Johnson	For	For
1.2	Elect Director A. Jayson Adair	For	For
1.3	Elect Director Matt Blunt	For	For
1.4	Elect Director Steven D. Cohan	For	For
1.5	Elect Director Daniel J. Englander	For	For
1.6	Elect Director James E. Meeks	For	For
1.7	Elect Director Thomas N. Tryforos	For	For
1.8	Elect Director Diane M. Morefield	For	For
1.9	Elect Director Stephen Fisher	For	For
1.10	Elect Director Cherylyn Harley LeBon	For	For
1.11	Elect Director Carl D. Sparks	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote AGAINST this proposal is warranted. Following last year's relatively low say-on-pay vote result, the compensation committee demonstrated only limited responsiveness. The company, including independent directors, engaged with investors and disclosed certain feedback received. However, the disclosed shareholder feedback was relatively vague and the committee made only limited changes to address investor concerns.

Copart, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For

CyberAgent, Inc.

Meeting Date: 12/08/2023 **Country:** Japan **Ticker:** 4751
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 15	For	For
2.1	Elect Director Fujita, Susumu	For	For
2.2	Elect Director Hidaka, Yusuke	For	For
2.3	Elect Director Nakayama, Go	For	For
2.4	Elect Director Nakamura, Koichi	For	For
2.5	Elect Director Takaoka, Kozo	For	For
3.1	Elect Director and Audit Committee Member Shiotsuki, Toko	For	For
3.2	Elect Director and Audit Committee Member Horiuchi, Masao	For	For
3.3	Elect Director and Audit Committee Member Nakamura, Tomomi	For	For
4	Elect Alternate Director and Audit Committee Member Kanzaki, Takahiro	For	For
5	Approve Deep Discount Stock Option Plan	For	For

Embassy Office Parks REIT

Meeting Date: 12/08/2023 **Country:** India **Ticker:** 542602
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Borrowings From Axis Bank Limited of Amounts up to 33% of the Total Consolidated Borrowings of Embassy Office Parks REIT, Its Special Purpose Vehicles and Holdco	For	For

Embassy Office Parks REIT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Trust Deed of Embassy Office Parks REIT	For	For

Hargreaves Lansdown Plc

Meeting Date: 12/08/2023

Country: United Kingdom

Ticker: HL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Approve Remuneration Policy	For	For
5	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
6	Authorise Board to Fix Remuneration of Auditors	For	For
7	Re-elect Deanna Oppenheimer as Director	For	Abstain
<i>Blended Rationale: An ABSTENTION on these items is appropriate: - Following recently announced Board changes, Deanna Oppenheimer and Roger Perkin will step down from the Board at the AGM date. The Board has confirmed the withdrawal of these items.</i>			
8	Re-elect Dan Olley as Director	For	For
9	Re-elect Amy Stirling as Director	For	For
10	Re-elect Roger Perkin as Director	For	Abstain
<i>Blended Rationale: An ABSTENTION on these items is appropriate: - Following recently announced Board changes, Deanna Oppenheimer and Roger Perkin will step down from the Board at the AGM date. The Board has confirmed the withdrawal of these items.</i>			
11	Re-elect John Troiano as Director	For	For
12	Re-elect Andrea Blance as Director	For	For
13	Re-elect Moni Mannings as Director	For	For
14	Re-elect Adrian Collins as Director	For	For
15	Re-elect Penny James as Director	For	For
16	Re-elect Darren Pope as Director	For	For
17	Elect Michael Morley as Director	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise Issue of Equity	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For

Hargreaves Lansdown Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
22	Approve Performance Share Plan	For	For

Hoymiles Power Electronics, Inc.

Meeting Date: 12/08/2023 **Country:** China **Ticker:** 688032
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Termination of Performance Share Incentive Plan	For	For

Nestle India Ltd.

Meeting Date: 12/08/2023 **Country:** India **Ticker:** 500790
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Sub-Division of Equity Shares	For	For

Nutanix, Inc.

Meeting Date: 12/08/2023 **Country:** USA **Ticker:** NTNX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Max de Groen	For	For
1b	Elect Director Steven J. Gomo	For	For
1c	Elect Director Mark Templeton	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Certificate of Incorporation to Permit the Exculpation of Officers	For	For

Polymetal International Plc

Meeting Date: 12/08/2023

Country: Jersey

Ticker: POLY

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorise Off-Market Purchase of Ordinary Shares in Connection with the Exchange Offer	For	Against
	<i>Blended Rationale: Votes AGAINST these Items are warranted, because: - The proposed share exchange plan allows for unequal treatment of shareholders based on their jurisdiction. - The proposed unequal treatment of shareholders is not sufficiently justified by the company.</i>		
2	Amend Articles of Association	For	Against
	<i>Blended Rationale: Votes AGAINST these Items are warranted, because: - The proposed share exchange plan allows for unequal treatment of shareholders based on their jurisdiction. - The proposed unequal treatment of shareholders is not sufficiently justified by the company.</i>		
3	Authorise the Company to Hold Repurchased Ordinary Shares Pursuant to the Exchange Offer as Treasury Shares	For	Against
	<i>Blended Rationale: Votes AGAINST these Items are warranted, because: - The proposed share exchange plan allows for unequal treatment of shareholders based on their jurisdiction. - The proposed unequal treatment of shareholders is not sufficiently justified by the company.</i>		

PRIO SA

Meeting Date: 12/08/2023

Country: Brazil

Ticker: PRIO3

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
a	Amend Articles	For	For
b	Consolidate Bylaws	For	For
c	Approve Stock Option Plan	For	For
d	Authorize Board to Adopt the Necessary Measures so that Some Items of the New Company's Stock Option Plan Can Be Applied to the Share Grant Programs and Company's Stock Option Contracts Entered into Up to the Date of the EGM	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
a	Amend Articles	For	
b	Consolidate Bylaws	For	For

PRIO SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
c	Approve Stock Option Plan	For	For
d	Authorize Board to Adopt the Necessary Measures so that Some Items of the New Company's Stock Option Plan Can Be Applied to the Share Grant Programs and Company's Stock Option Contracts Entered into Up to the Date of the EGM	For	For

Shandong Sinocera Functional Material Co., Ltd.

Meeting Date: 12/08/2023 **Country:** China **Ticker:** 300285
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Employee Share Purchase Plan	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the terms in the ESPP are deemed not in the best interest of shareholders.</i>		
2	Approve Management Method of Employee Share Purchase Plan	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the terms in the ESPP are deemed not in the best interest of shareholders.</i>		
3	Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the terms in the ESPP are deemed not in the best interest of shareholders.</i>		

Solvay SA

Meeting Date: 12/08/2023 **Country:** Belgium **Ticker:** SOLB
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Shareholders' Meeting Agenda		
1	Receive Special Board and Auditor Report Re: Demerger Proposal		
2	Acknowledge Information on Significant Changes in the Assets and Liabilities of the Companies Involved in the Demerger		
3	Approve Demerger Proposal	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Reduction in Share Capital	For	For
5	Amend Article 5 to Reflect Changes in Capital	For	For
6	Receive Special Board Report Re: Article 7:199 Paragraph 2 of the Code of Companies and Associations		
7	Renew Authorization to Increase Share Capital within the Framework of Authorized Capital	For	For
8	Authorize Board to Issue Shares in the Event of a Public Tender Offer or Share Exchange Offer and Renew Authorization to Increase Share Capital within the Framework of Authorized Capital	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital and Amend Article 9 Accordingly	For	For
10	Authorize Board to Repurchase Shares in the Event of a Serious and Imminent Harm and Under Normal Conditions	For	For
11	Authorize Reissuance of Repurchased Shares	For	For
12	Authorize Board to Reissue Shares in the Event of a Serious and Imminent Harm	For	For
13	Approve Cancellation of Repurchased Shares	For	For
14	Change Date of the 2024 Ordinary Shareholders' Meeting	For	For
15	Adopt New Articles of Association	For	For
16	Approve Change-in-Control Provision: Environmental Liabilities	For	For
17	Approve Change-in-Control Provision related to U.S. Tax Matters	For	For
18	Approve Exceptional Bonus for the CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: - The proposed EUR 12 million cash bonus is in connection with the proposed demerger proposal without being subject to the successful completion of the demerger, other performance conditions or longer term value creation following the demerger; - The proposed one-off award is in cash, and not necessarily aligned with longer-term interests of shareholders. - The proposed bonus is substantially above market practices and considered excessive; - The company already granted an option-award in connection with the demerger proposal in October 2022, further raising questions on the appropriateness of an additional EUR 12 million cash award for the CEO alone.</i></p>			
19	Acknowledge Resignation of Directors		
20.1	Elect Thomas Aebischer as Independent Director	For	For
20.2	Elect Thierry Bonnefous as Director	For	For
20.3	Elect Yves Bonte as Independent Director	For	For
20.4	Elect Philippe Kehren as Director	For	For

Solvay SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20.5	Elect Annette Stube as Independent Director	For	For
20.6	Elect Melchior de Vogue as Director	For	For
21	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For

Washington H. Soul Pattinson and Company Limited

Meeting Date: 12/08/2023 **Country:** Australia **Ticker:** SOL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect David Baxby as Director	For	For
2b	Elect Tiffany Fuller as Director	For	For
2c	Elect Josephine Sukkar as Director	For	For
3	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted. The CEO was granted as substantial \$4.28 million in equity, in addition to his STI and LTI and subject to continued service only. The quantum is excessive given that existing incentive structures are already in place. The quantitative pay-for-performance model has identified a medium concern for pay, performance and shareholder outcomes.</i>			
4	Approve Grant of Performance Rights to Todd Barlow	For	For
5	Approve Increase in Non-Executive Director Fee Pool	For	For

Zijin Mining Group Co., Ltd.

Meeting Date: 12/08/2023 **Country:** China **Ticker:** 2899
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Share Option Incentive Scheme for 2023 (Draft) and Its Summary	For	For
2	Approve Administrative Measures for Implementation of Appraisal for the Share Option Incentive Scheme	For	For

Zijin Mining Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Authorization to the Board of Directors to Handle Matters Relating to the Share Option Incentive Scheme	For	For
4	Approve Employee Stock Ownership Scheme for 2023 (Draft) and Its Summary	For	For
5	Approve Administrative Policy of the Employee Stock Ownership Scheme	For	For
6	Approve Authorization to the Board of Directors to Handle Matters Relating to the Employee Stock Ownership Scheme	For	For
7	Approve Profit Distribution Proposal	For	For
8	Approve Amendments to the Rules on Work for Independent Directors	For	For
9	Approve Adjustments to Allowances of Independent Directors, Non-Executive Director and External Supervisor of the Eighth Term	For	For
10	Approve Development of Futures and Derivative Trading Businesses of Subsidiaries	For	For

Zijin Mining Group Co., Ltd.

Meeting Date: 12/08/2023

Country: China

Ticker: 2899

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES		
1	Approve Share Option Incentive Scheme for 2023 (Draft) and Its Summary	For	For
2	Approve Administrative Measures for Implementation of Appraisal for the Share Option Incentive Scheme	For	For
3	Approve Authorization to the Board of Directors to Handle Matters Relating to the Share Option Incentive Scheme	For	For

Korea Electric Power Corp.

Meeting Date: 12/11/2023

Country: South Korea

Ticker: 015760

Meeting Type: Special

Korea Electric Power Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Seo Cheol-su as Inside Director	For	Against
<i>Blended Rationale: A vote AGAINST non-independent director nominee Cheol-su Seo (Item 1) is warranted given that the company is a large company and the board is not majority independent.</i>			
2	Elect Kim Seong-eun as a Member of Audit Committee	For	For

Nine Dragons Paper (Holdings) Limited

Meeting Date: 12/11/2023 **Country:** Bermuda **Ticker:** 2689
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a1	Elect Cheung Yan as Director	For	For
2a2	Elect Zhang Yuanfu as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Non-independent Director Nominees Leung-sing Ng and Yuanfu Zhang is warranted given the board is less than one-third independent.</i>			
2a3	Elect Ng Leung Sing as Director	For	Against
<i>Blended Rationale: A vote AGAINST the election of Non-independent Director Nominees Leung-sing Ng and Yuanfu Zhang is warranted given the board is less than one-third independent.</i>			
2a4	Elect Chan Man Ki, Maggie as Director	For	For
2a5	Elect Li Huiqun as Director	For	For
2b	Authorize Board to Fix Remuneration of Directors	For	For
3	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
4a	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
4b	Authorize Repurchase of Issued Share Capital	For	For
4c	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			

SUPCON Technology Co., Ltd.

Meeting Date: 12/11/2023

Country: China

Ticker: 688777

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association	For	For
2	Approve Formulation and Amendment of Some Corporate Governance Systems	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>			
3	Approve Remuneration of Directors	For	Against
<i>Blended Rationale: A vote AGAINST is warranted due to lack of sufficient disclosure.</i>			
4	Approve Remuneration of Supervisors	For	For
5	Approve Use of Temporarily Idle Own Funds to Invest in Financial Products	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.</i>			
ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
6.1	Elect CUI SHAN as Director	For	For
6.2	Elect Zhang Kehua as Director	For	For
6.3	Elect Wang Jianxin as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Jianxin Wang is warranted for lack of diversity on the board.</i>			
6.4	Elect Xue Anke as Director	For	For
ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
7.1	Elect Chen Xin as Director	For	For
7.2	Elect Shen Haiqiang as Director	For	For
7.3	Elect Xu Chao as Director	For	For
ELECT SUPERVISORS VIA CUMULATIVE VOTING			
8.1	Elect Liang Qiaochu as Supervisor	For	For
8.2	Elect Wang Chenqi as Supervisor	For	For

United Company RUSAL Plc

Meeting Date: 12/11/2023

Country: Russia

Ticker: RUAL

Meeting Type: Special

United Company RUSAL Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Shareholder Proposal Approve Omission of Interim Dividends for First Nine Months of Fiscal 2023	For	Do Not Vote

Fabrinet

Meeting Date: 12/12/2023 **Country:** Cayman Islands **Ticker:** FN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Seamus Grady	For	For
1.2	Elect Director Thomas F. Kelly	For	For
2	Ratify PricewaterhouseCoopers ABAS Ltd. as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Palo Alto Networks, Inc.

Meeting Date: 12/12/2023 **Country:** USA **Ticker:** PANW
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nikesh Arora <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1b	Elect Director Aparna Bawa <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1c	Elect Director Carl Eschenbach <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For
1d	Elect Director Lorraine Twohill <i>Blended Rationale: A vote FOR the director nominees is warranted.</i>	For	For

Palo Alto Networks, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: There are significant concerns regarding incentive pay design and magnitude. While the STIP is based primarily on objective financial metrics, the matrix design allowed for nearly maximum payouts despite below-target achievement of one of the two primary metrics. Greater concerns are raised regarding equity award design and magnitude. Shareholders may appreciate that equity incentives are entirely performance-conditioned; however, the regular LTIP utilizes goals that are set and measured on an annual basis and the design carries significant upside potential. The value of the CEO's regular LTI awards more than doubled from the prior year's grants, and he also received a one-time \$113 million retention award. While the committee provides ample disclosure as to its rationale for the award, some shareholders may nevertheless question the size of the special award on top of the magnitude provided by the much larger regular LTIP grant. In light of these concerns, a vote AGAINST this proposal is warranted.</i>		
4	Amend Omnibus Stock Plan	For	Against
	<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): * The three-year average burn rate is excessive, and * The plan allows broad discretion to accelerate vesting.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Nikesh Arora	For	For
1b	Elect Director Aparna Bawa	For	For
1c	Elect Director Carl Eschenbach	For	For
1d	Elect Director Lorraine Twohill	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: There are significant concerns regarding incentive pay design and magnitude. While the STIP is based primarily on objective financial metrics, the matrix design allowed for nearly maximum payouts despite below-target achievement of one of the two primary metrics. Greater concerns are raised regarding equity award design and magnitude. Shareholders may appreciate that equity incentives are entirely performance-conditioned; however, the regular LTIP utilizes goals that are set and measured on an annual basis and the design carries significant upside potential. The value of the CEO's regular LTI awards more than doubled from the prior year's grants, and he also received a one-time \$113 million retention award. While the committee provides ample disclosure as to its rationale for the award, some shareholders may nevertheless question the size of the special award on top of the magnitude provided by the much larger regular LTIP grant. In light of these concerns, a vote AGAINST this proposal is warranted.</i>		
4	Amend Omnibus Stock Plan	For	Against
	<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): - The three-year average burn rate is excessive, and - The plan allows broad discretion to accelerate vesting.</i>		

Tata Motors Limited

Meeting Date: 12/12/2023

Country: India

Ticker: 500570

Meeting Type: Special

Tata Motors Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Material Related Party Transactions with Tata Steel Limited	For	For

Yixintang Pharmaceutical Group Co., Ltd.

Meeting Date: 12/12/2023 **Country:** China **Ticker:** 002727
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Application of Bank Credit Lines	For	For
2	Approve Application of Credit Line and Provision of Guarantee	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of the guaranteed entities is disproportionate to the level of ownership in the said entities. The company has failed to provide any justifications in the meeting circular.</i>			
3	Approve to Appoint Auditor	For	For
4	Approve Repurchase and Cancellation of Performance Shares	For	For
5	Approve Amendments to Articles of Association	For	For
6	Approve Related Party Transaction on Lease of Real Estate	For	For
7	Approve Related Party Transaction with Hongyun Pharmaceutical Group Co., Ltd. and the Companies Under its Control and Yunnan Tonghong Hot Spring Co., Ltd.	For	For
8	Approve Related Party Transaction with Liu Qiong and Companies Under its Control	For	For
9	Approve Related Party Transaction with Guangzhou Baiyunshan Pharmaceutical Group Co., Ltd.	For	For
10	Approve Related Party Transaction with Yunnan Guohe Pharmaceutical Co., Ltd.	For	For
11	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	Against

Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.

Yixintang Pharmaceutical Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>		
13	Amend Working System for Independent Directors	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>		
14	Amend Management System for Providing External Investments	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>		
15	Amend Related-Party Transaction Management System	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>		
16	Amend Management System of Raised Funds	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>		
17	Amend Implementing Rules for Cumulative Voting System	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>		
18	Amend Information Disclosure Management System	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>		
19	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>		
20	Approve Remuneration of Directors	For	For
21	Approve Allowance of Independent Directors	For	For
22	Approve Remuneration of Supervisors	For	For

Glodon Co., Ltd.

Meeting Date: 12/13/2023

Country: China

Ticker: 002410

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Termination of the Implementation of Performance Share Incentive under Stock Option and Performance Share Incentive Plan and Repurchase and Cancellation of Performance Shares	For	For

Haidilao International Holding Ltd.

Meeting Date: 12/13/2023 **Country:** Cayman Islands **Ticker:** 6862
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Renewed Yihai Master Purchase Agreement and Related Transactions	For	For
1.2	Approve Proposed Annual Caps in Relation to the Transactions Contemplated Under the Renewed Yihai Master Purchase Agreement	For	For
2.1	Approve Renewed Warehouse Storage and Logistic Service Agreement and Related Transactions	For	For
2.2	Approve Renewed Shuhai Master Purchase Agreement and Related Transactions	For	For
2.3	Approve Proposed Annual Caps in Relation to the Transactions Contemplated Under the Renewed Shuhai Agreements	For	For
3.1	Approve Renewed Master Decoration Project Management Service Agreement and Related Transactions	For	For
3.2	Approve Renewed Master Decoration Project General Contract Service Agreement and Related Transactions	For	For
3.3	Approve Proposed Annual Caps in Relation to the Transactions Contemplated Under the Renewed Shuyun Dongfang Agreements	For	For
4.1	Authorize Any Director to Deal with All Matters in Relation to the Renewed Yihai Master Purchase Agreement, Renewed Shuhai Agreements, and Renewed Shuyun Dongfang Agreements	For	For

Intelsat SA

Meeting Date: 12/13/2023

Country: Luxembourg

Ticker: N/A

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	General Meeting Agenda Approve Distribution of 130 Million U.S. Dollars Share Premium to the Shareholders and Delegate Power to the Board of Directors for the Implementation of the Distribution	For	For
3	Approve Authorization for a Three Years Period to the Company and/or Any Wholly-Owned Subsidiary and/or Any Person Acting on Their Behalf to Purchase, Acquire, Receive or Hold Shares in The Company	For	For
2	Extraordinary General Meeting Agenda Approve Reduction in Share Capital through Cancellation of Shares	For	For

Blended Rationale: This document is for information purposes only. Sustainability Advisory Services does not provide vote recommendations on privately-held companies.

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Orica Ltd.

Meeting Date: 12/13/2023

Country: Australia

Ticker: ORI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Malcolm Broomhead as Director	For	For
2.2	Elect John Beevers as Director	For	Against
2.3	Elect Mark Garrett as Director	For	For
2.4	Elect Vanessa Guthrie as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Performance Rights to Sanjeev Gandhi under the Long-Term Incentive Plan	For	For

Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, John Beevers, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.

Orica Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Advisory Vote on Climate Action Report	For	Against

Blended Rationale: Votes AGAINST this resolution are warranted because: - The absolute scope 3 emissions have increased by more than 60 percent since 2019, also reflecting the insufficient progress in ammonia emission intensity. - There is no disclosure on capital allocation alignment with regards to their climate strategy. - The company's targets are not SBTi approved and the company does not intend to seek SBTi validation across its suite of commitments in the near-term. It is noted that the company disclosed that Climateworks Centre's analysis has found that Orica's net zero ambition and interim operational emissions targets are compatible with an Australia specific 1.5 C decarbonisation pathway. - Their current modelling reveals high residual emissions of around 15 percent in the pathway to 2050.

SLC Agricola SA

Meeting Date: 12/13/2023	Country: Brazil	Ticker: SLCE3
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2-for-1 Stock Split	For	For
2	Amend Articles 5 and 6 to Reflect Changes in Share Capital and Authorized Capital and Consolidate Bylaws	For	For

Yihai International Holding Ltd.

Meeting Date: 12/13/2023	Country: Cayman Islands	Ticker: 1579
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Haidilao Master Sales Agreement, Relevant Annual Caps and Related Transactions	For	For
2	Approve Super Hi Master Sales Agreement, Relevant Annual Caps and Related Transactions	For	For
3	Approve Shuhai Sales Agreement, Relevant Annual Caps and Related Transactions	For	For
4	Approve JV Condiment Products Sales Agreement, Relevant Annual Caps and Related Transactions	For	For

Aspen Technology, Inc.

Meeting Date: 12/14/2023

Country: USA

Ticker: AZPN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Patrick M. Antkowiak	For	For
1b	Elect Director Thomas F. Bogan	For	For
1c	Elect Director Karen M. Golz	For	For
1d	Elect Director Ram R. Krishnan	For	Against
<i>Blended Rationale: A vote AGAINST Ram Krishnan is warranted for serving as a non-independent member of certain key board committees.</i>			
1e	Elect Director Antonio J. Pietri	For	For
1f	Elect Director Arlen R. Shenkman	For	For
1g	Elect Director Jill D. Smith	For	For
1h	Elect Director Robert M. Whelan, Jr.	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

FactSet Research Systems Inc.

Meeting Date: 12/14/2023

Country: USA

Ticker: FDS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Robin A. Abrams	For	For
1b	Elect Director Malcolm Frank	For	For
1c	Elect Director Laurie Siegel	For	For
1d	Elect Director Elisha Wiesel	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

PhosAgro PJSC

Meeting Date: 12/14/2023

Country: Russia

Ticker: PHOR

Meeting Type: Special

PhosAgro PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Interim Dividends of RUB 291 per Share for First Nine Months of Fiscal 2023	For	Do Not Vote
1.2	Approve Interim Dividends of RUB 189 per Share for First Nine Months of Fiscal 2023	None	Do Not Vote
<i>Blended Rationale: Votes AGAINST Items 1.2. and 1.3. are warranted based on the mutually exclusive nature of the proposed items.</i>			
1.3	Approve Interim Dividends of RUB 138 per Share for First Nine Months of Fiscal 2023	None	Do Not Vote
<i>Blended Rationale: Votes AGAINST Items 1.2. and 1.3. are warranted based on the mutually exclusive nature of the proposed items.</i>			

United Company RUSAL Plc

Meeting Date: 12/14/2023

Country: Russia

Ticker: RUAL

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Related-Party Transaction with En+ Group for Fiscal Year 2024	For	Do Not Vote
2	Approve Related-Party Transaction with En+ Group for Fiscal Year 2025	For	Do Not Vote
3	Approve Related-Party Transaction with En+ Group for Fiscal Year 2026	For	Do Not Vote
4	Approve Regulations on Board of Directors	For	Do Not Vote
5	Approve Regulations on General Meetings	For	Do Not Vote

Westpac Banking Corp.

Meeting Date: 12/14/2023

Country: Australia

Ticker: WBC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3	Approve Grant of Performance Share Rights and Restricted Share Rights to Peter King	For	For

Westpac Banking Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4a	Elect Tim Burroughs as Director	For	For
4b	Elect Michael Ullmer as Director	For	For
4c	Elect Steven Gregg as Director	For	For
5	Approve Westpac Climate Change Position Statement and Action Plan	For	For
6a	Approve the Amendments to the Company's Constitution	Against	Against
6b	Approve Transition Plan Assessments	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as further information on transition plan alignment across its oil and gas customers would complement Westpac's current disclosures. Shareholders would better understand how the company is managing climate change related-risks and assess the company's related efforts.

China Life Insurance Company Limited

Meeting Date: 12/15/2023

Country: China

Ticker: 2628

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Elect Liu Hui as Director	For	For
2	Elect Ruan Qi as Director	For	For
3	Elect Li Bing as Director	For	For
4	Approve Project Huizhi	For	For
5	Approve Issuance of Capital Supplementary Bonds	For	For

Blended Rationale: A vote FOR this resolution is warranted given that the overall terms of the Pilot Fund is in line with the interests of the shareholders and the company.

Blended Rationale: A vote FOR this proposal is warranted given the reasons stated by the board and the intended use of proceeds.

Cian Plc

Meeting Date: 12/15/2023

Country: Cyprus

Ticker: CIAN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Consolidated and Standalone Financial Statements and Statutory Reports	For	For
2.1	Ratify Papakyriacou & Partners Ltd. as Standalone Auditors	For	Against
<i>Blended Rationale: A vote AGAINST Item 2.1 is warranted because the company failed to provide sufficient information on the fees paid to Papakyriacou & Partners Ltd in 2022.</i>			
2.2	Ratify BST as Consolidated Auditors	For	For
3.1	Approve Remuneration of Consolidated Auditors	For	For
3.2	Approve Remuneration of Standalone Auditors	For	For
3.3	Fix Number of Directors	For	For
3.4	Elect Simon Baker as Director	For	For
3.5	Elect Douglas W. Gardner as Director	For	For
3.6	Elect Vladimir Verkhoshinskiy as Director	For	For
3.7	Elect Mikhail Zhukov as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee member Mikhail Zhukov is warranted for lack of diversity on the board. Under Item 3.7, the re-election of NI-NED Mikhail Zhukov, who is also a member of the nomination and remuneration committee, warrants a vote AGAINST because: - The board composition does not meet the minimum independence requirements. - The remuneration committee does not meet the minimum independence requirements.</i>			
4	Approve Remuneration of Non-Executive Directors	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted due to a lack of sufficient disclosure.</i>			
5	Adopt New Articles of Association	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST because of the limited information and the potential negative impact of some of the proposed changes.</i>			

Haitong International Securities Group Limited

Meeting Date: 12/15/2023

Country: Bermuda

Ticker: 665

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Reduction of the Issued Share Capital Associated with the Cancellation of the Scheme Shares	For	For
2	Approve Contemporaneous Maintenance of the Issued Share Capital by the Allotment and Issue to the Offeror of New Shares, Application of the Reserve Created in the Books of Account and Related Transactions	For	For

Haitong International Securities Group Limited

Meeting Date: 12/15/2023

Country: Bermuda

Ticker: 665

Meeting Type: Court

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

National Australia Bank Limited

Meeting Date: 12/15/2023

Country: Australia

Ticker: NAB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Simon McKeon as Director	For	For
1b	Elect Ann Sherry as Director	For	For
1c	Elect Christine Fellowes as Director	For	For
1d	Elect Carolyn Kay as Director	For	For
1e	Elect Alison Kitchen as Director	For	For
1f	Elect Stephen Mayne as Director	Against	Against
2	Approve Remuneration Report	For	For
3a	Approve Grant of Deferred Rights to Ross McEwan	For	For
3b	Approve Grant of Performance Rights to Ross McEwan	For	For
4	Consideration of Financial Report, Directors' Report and Auditor's Report		
5a	Approve the Amendments to the Company's Constitution	Against	Against
5b	Approve Transition Plan Assessments	Against	For

Blended Rationale: A vote FOR the Transition Plan Assessments is warranted because, although the company has made important commitments in preventing further fossil fuel financing, there are critical gaps that further disclosure would address for shareholders to assess climate-related risks

Sodexo SA

Meeting Date: 12/15/2023

Country: France

Ticker: SW

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 3.10 per Share	For	For
	Extraordinary Business		
4	Amend Article 17 of Bylaws Re: Allocation of Income	For	For
5	Suspension, on an Exceptional Basis, of Dividend Premium with Regard to Distribution in Kind of Shares of Pluxee	For	For
	Ordinary Business		
6	Reelect Sophie Bellon as Director	For	Against
	<i>Blended Rationale: As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Sophie Bellon (Item 6) is warranted.</i>		
7	Reelect Nathalie Bellon-Szabo as Director	For	For
8	Reelect Federico J. Gonzalez Tejera as Director	For	For
9	Elect Gilles Pelisson as Director	For	For
10	Approve Compensation of Sophie Bellon, Chairman and CEO	For	For
11	Approve Compensation Report of Corporate Officers	For	For
12	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.3 Million	For	For
13	Approve Remuneration Policy of Directors	For	For
14	Approve Remuneration Policy of Executive Corporate Officer	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because: - The bonus opportunity for the executive would increase while the company's perimeter should reduce following the Pluxee spin-off operation. The increase of the bonus opportunity at target would also induce an increase in the LTI cap. The company failed to provide any rationale. - The executive could receive the full portion of the unvested awards without application of a pro-rata in the event of retirement. - As last year, the derogation policy is too vague on which elements and to what extent the remuneration can be modified.</i>		
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 85 Million	For	For

Sodexo SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Authorize Capitalization of Reserves of Up to EUR 85 Million for Bonus Issue or Increase in Par Value	For	For
18	Authorize up to 2.5 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
20	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
	Extraordinary Business		
21	Authorize Filing of Required Documents/Other Formalities	For	For

Thor Industries, Inc.

Meeting Date: 12/15/2023 **Country:** USA **Ticker:** THO
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Andrew E. Graves	For	For
1.2	Elect Director Christina Hennington	For	For
1.3	Elect Director Amelia A. Huntington	For	For
1.4	Elect Director Laurel Hurd	For	For
1.5	Elect Director William J. Kelley, Jr.	For	For
1.6	Elect Director Christopher Klein	For	For
1.7	Elect Director Robert W. Martin	For	For
1.8	Elect Director Peter B. Orthwein	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

United Breweries Limited

Meeting Date: 12/15/2023 **Country:** India **Ticker:** 532478
Meeting Type: Special

United Breweries Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Vivek Gupta as Director	For	For
2	Approve Appointment and Remuneration of Vivek Gupta as Managing Director and Chief Executive Officer	For	For

Viatis Inc.

Meeting Date: 12/15/2023 **Country:** USA **Ticker:** VTRS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director W. Don Cornwell	For	For
1B	Elect Director JoEllen Lyons Dillon	For	For
1C	Elect Director Elisha W. Finney	For	For
1D	Elect Director Leo Groothuis	For	For
1E	Elect Director Melina Higgins	For	For
1F	Elect Director James M. Kilts	For	For
1G	Elect Director Harry A. Korman	For	For
1H	Elect Director Rajiv Malik	For	For
1I	Elect Director Richard A. Mark	For	For
1J	Elect Director Mark W. Parrish	For	For
1K	Elect Director Scott A. Smith	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Amend Certificate of Incorporation to Add Federal Forum Selection Provision	For	For
5	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	For	For

Dabur India Limited

Meeting Date: 12/17/2023 **Country:** India **Ticker:** 500096
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Sushil Chandra as Director	For	For

GMO Payment Gateway, Inc.

Meeting Date: 12/17/2023

Country: Japan

Ticker: 3769

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 89	For	For
2.1	Elect Director Ainoura, Issei	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management should be held responsible for the board composition at the controlled company, which will not have at least two independent directors and board independence of at least one-third.</i>		
2.2	Elect Director Kumagai, Masatoshi	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - Top management should be held responsible for the board composition at the controlled company, which will not have at least two independent directors and board independence of at least one-third.</i>		
2.3	Elect Director Muramatsu, Ryu	For	For
2.4	Elect Director Isozaki, Satoru	For	For
2.5	Elect Director Yasuda, Masashi	For	For
2.6	Elect Director Yamashita, Hirofumi	For	For
2.7	Elect Director Arai, Teruhiro	For	For
2.8	Elect Director Inagaki, Noriko	For	For
2.9	Elect Director Kawasaki, Yuki	For	For
2.10	Elect Director Shimahara, Takashi	For	For
2.11	Elect Director Kai, Fumio	For	For
3.1	Elect Director and Audit Committee Member Yoshida, Kazutaka	For	For
3.2	Elect Director and Audit Committee Member Okamoto, Kazuhiko	For	For
3.3	Elect Director and Audit Committee Member Hokazono, Yumi	For	Against
	<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - This outside director candidate who will be an audit committee member lacks independence.</i>		
3.4	Elect Director and Audit Committee Member Okawa, Osamu	For	For

Companhia Paranaense de Energia

Meeting Date: 12/18/2023

Country: Brazil

Ticker: CPLE6

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Dismantle the Share Deposit Certificate Program (Units)	For	For
2	Authorize Board to Execute the Dismantling of the Share Deposit Certificate Program (Units)	For	For
3	Amend Remuneration of Company's Management, Fiscal Council, and Statutory Committees	For	For

Cyient Limited

Meeting Date: 12/18/2023

Country: India

Ticker: 532175

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Nitin Prasad as Director	For	For

Haitian International Holdings Limited

Meeting Date: 12/18/2023

Country: Cayman Islands

Ticker: 1882

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2024 Framework Agreement, Related Annual Caps and Related Transactions	For	For

Kingboard Laminates Holdings Limited

Meeting Date: 12/18/2023

Country: Cayman Islands

Ticker: 1888

Meeting Type: Extraordinary Shareholders

Kingboard Laminates Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve New Supply Framework Agreement, Proposed Annual Caps and Related Transactions	For	For

Addex Therapeutics Ltd.

Meeting Date: 12/19/2023	Country: Switzerland	Ticker: ADXN
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Increase in the Capital Band Upper Limit to CHF 2.7 Million	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request would allow for a capital increase without preemptive rights for up to 50 percent of the issued share capital.</i>		
2	Approve Creation of 891,172.48 Pool of Conditional Capital for Bonds or Similar Debt Instruments and Employee Incentive Plans	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The general share issuance request would allow for a capital increase without preemptive rights for up to 26.81 percent of the issued share capital. - The shares reserved for equity incentive plans would exceed 10 percent of the issued share capital and there are a range of concerns regarding current equity compensation practices. - The company has requested shares for equity compensation and for servicing convertible bonds under a single voting resolution, which is a negative governance practice, as it limits shareholder choice.</i>		
3	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>		

Bank of China Limited

Meeting Date: 12/19/2023	Country: China	Ticker: 3988
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Approve Remuneration Distribution Plan for Executive Directors	For	For

Bank of China Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Application for Special Outbound Donation Limit	For	For
3	Approve Remuneration Distribution Plan for Chairwoman of the Board of Supervisors	For	For

China Construction Bank Corporation

Meeting Date: 12/19/2023

Country: China

Ticker: 939

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Remuneration Distribution and Settlement Plan for Directors	For	For
2	Approve Remuneration Distribution and Settlement Plan for Supervisors	For	For
3	Approve Quota for Charitable Donations	For	For
4	Amend Plan on Authorization of Shareholders' General Meeting to the Board of Directors	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given the company has not specified the details and the provisions covered under the proposed amendments.

Guidewire Software, Inc.

Meeting Date: 12/19/2023

Country: USA

Ticker: GWRE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Marcus S. Ryu	For	For
1b	Elect Director Paul Lavin	For	For
1c	Elect Director Mike Rosenbaum	For	For
1d	Elect Director David S. Bauer	For	For
1e	Elect Director Margaret Dillon	For	For
1f	Elect Director Michael C. Keller	For	For
1g	Elect Director Catherine P. Lego	For	For
1h	Elect Director Rajani Ramanathan	For	For

Guidewire Software, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For

Livent Corporation

Meeting Date: 12/19/2023 **Country:** USA **Ticker:** LTHM
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	For	For
2	Advisory Vote on Golden Parachutes	For	For
3	Require Advance Notice for Shareholder Proposals/Nominations	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The proposed advance notice provisions provide the board with unchecked authority to request additional information from nominating shareholders and nominees. The potential downside of this authority, which could be used as a defensive measure in a contested election, outweighs the potential benefit to shareholders.</i>			
4	Provide Directors May Only Be Removed for Cause	For	Against
<i>Blended Rationale: Directors are the stewards of management, and should be accountable to shareholders in all situations. "Cause" is a strict definition and can be very difficult to prove. This proposal merits a vote AGAINST.</i>			
5	Amend Quorum Requirements	For	For
6	Adjourn Meeting	For	For

AutoZone, Inc.

Meeting Date: 12/20/2023 **Country:** USA **Ticker:** AZO
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael A. George	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.2	Elect Director Linda A. Goodspeed	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.3	Elect Director Earl G. Graves, Jr.	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Enderson Guimaraes	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.5	Elect Director Brian P. Hannasch	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.6	Elect Director D. Bryan Jordan	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.7	Elect Director Gale V. King	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.8	Elect Director George R. Mrkonic, Jr.	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.9	Elect Director William C. Rhodes, III	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
1.10	Elect Director Jill A. Soltau	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>		
2	Ratify Ernst & Young LLP as Auditors	For	For
	<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as pay and performance were sufficiently aligned for the year in review. Annual incentives were primarily performance-based. However, the lack of pre-set performance goals in the long-term incentive plan warrants further monitoring, particularly if pay and performance do not remain aligned in future.</i>		
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael A. George	For	For
1.2	Elect Director Linda A. Goodspeed	For	For
1.3	Elect Director Earl G. Graves, Jr.	For	For
1.4	Elect Director Enderson Guimaraes	For	For
1.5	Elect Director Brian P. Hannasch	For	For
1.6	Elect Director D. Bryan Jordan	For	For
1.7	Elect Director Gale V. King	For	For
1.8	Elect Director George R. Mrkonic, Jr.	For	For
1.9	Elect Director William C. Rhodes, III	For	For
1.10	Elect Director Jill A. Soltau	For	For

AutoZone, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

E-Guardian, Inc.

Meeting Date: 12/20/2023 **Country:** Japan **Ticker:** 6050
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 26	For	For
2.1	Elect Director Takatani, Yasuhisa	For	Against
<i>Blended Rationale: A vote AGAINST this director nominee is warranted because: - The nominee is an incumbent representative director and there is a lack of diversity on the board.</i>			
2.2	Elect Director Mizobe, Yutaka	For	For
2.3	Elect Director Mase, Masayoshi	For	For
2.4	Elect Director Fukudome, Hiroshi	For	For
3.1	Elect Director and Audit Committee Member Kusumi, Masataka	For	For
3.2	Elect Director and Audit Committee Member Mineo, Akihira	For	For
3.3	Elect Director and Audit Committee Member Kawamura, Nao	For	For
4	Elect Alternate Director and Audit Committee Member Kawaguchi, Rika	For	For

Incitec Pivot Limited

Meeting Date: 12/20/2023 **Country:** Australia **Ticker:** IPL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Michael Carroll as Director	For	For
3	Elect John Ho as Director	None	For
<i>Blended Rationale: A vote FOR the election of new director John Ho is warranted at this time.</i>			
4	Approve Remuneration Report	For	For

Incitec Pivot Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve to Exceed 10/12 Buyback Limit	For	For
6	Approve Return of Capital to Shareholders	For	For

Mizrahi Tefahot Bank Ltd.

Meeting Date: 12/20/2023 Country: Israel Ticker: MZTF
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Discuss Financial Statements and the Report of the Board		
2	Reappoint Brightman, Almagor, Zohar & Co. as Auditors and Report on Fees Paid to the Auditor	For	For
3	Reelect Moshe Vidman as Director	For	For
4	Approve Updated Compensation Policy for the Directors and Officers of the Company	For	For
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against
<p><i>Blended Rationale: Shareholders must indicate whether they are controlling shareholders or have a personal interest related to these agenda items, or else their ballots will not be counted.</i></p> <p>Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney</p>			
B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<p><i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i></p>			
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against
<p><i>Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.</i></p>			

Mizrahi Tefahot Bank Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	None	For

Blended Rationale: If such an item is included in the proxy card, shareholders must classify themselves according to the following categories: Interest Holder as defined in Section 1 of the Securities Law, 1968; Senior Officer as defined in Section 37(D) of the Securities Law, 1968; Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994; Shareholders can classify themselves by voting FOR or AGAINST on any of these items.

Open House Group Co., Ltd.

Meeting Date: 12/20/2023 **Country:** Japan **Ticker:** 3288
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 92	For	For
2.1	Elect Director Arai, Masaaki	For	For
2.2	Elect Director Kamata, Kazuhiko	For	For
2.3	Elect Director Wakatabi, Kotaro	For	For
2.4	Elect Director Imamura, Hitoshi	For	For
2.5	Elect Director Fukuoka, Ryosuke	For	For
2.6	Elect Director Munemasa, Hiroshi	For	For
2.7	Elect Director Ishimura, Hitoshi	For	For
2.8	Elect Director Omae, Yuko	For	For
2.9	Elect Director Kotani, Maoko	For	For
3	Appoint Statutory Auditor Sasaki, Shoko	For	For
4	Appoint Alternate Statutory Auditor Mabuchi, Akiko	For	For

Sinoma International Engineering Co., Ltd.

Meeting Date: 12/20/2023 **Country:** China **Ticker:** 600970
Meeting Type: Special

Sinoma International Engineering Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Appointment of Financial Auditor and Internal Control Auditor	For	For
2	Amend Working System for Independent Directors	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>			
3	Approve Amendments to Articles of Association	For	For
4	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>			
5	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>			
6	Approve Capital Injection and Related Party Transactions	For	For
7	Approve Daily Related Party Transactions	For	For
8	Approve Shareholder Return Plan	For	For

Sinopharm Group Co. Ltd.

Meeting Date: 12/20/2023

Country: China

Ticker: 1099

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2023 Procurement Framework Agreement, Proposed Annual Caps and Related Transactions	For	For
2	Approve 2023 Sales Framework Agreement, Proposed Annual Caps and Related Transactions	For	For
3	Approve 2023 Financial Services Framework Agreement, Proposed Maximum Daily Balances of the Deposit Services and Related Transactions	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted because the proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks.</i>			
4	Amend Articles of Association and Related Transactions	For	For

Adani Green Energy Limited

Meeting Date: 12/21/2023

Country: India

Ticker: 541450

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Material Related Party Transaction by Adani Renewable Energy Nine Limited with TotalEnergies Renewables Singapore Pte Limited	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted given: - The company has not provided sufficient information to assess the fairness of the transaction. - There is an inherent conflict of interest in the proposed transaction.

ANZ Group Holdings Limited

Meeting Date: 12/21/2023

Country: Australia

Ticker: ANZ

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Holly Suzanna Kramer as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Restricted Rights and Performance Rights to Shayne C Elliott	For	For

Bank of Baroda

Meeting Date: 12/21/2023

Country: India

Ticker: 532134

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT ONE SHAREHOLDER DIRECTOR FROM THE FOLLOWING NOMINEES		
	<i>Blended Rationale: A vote AGAINST this resolution is warranted given the name of the nominee is not disclosed.</i>		
1.1	Elect Sanjay Kapoor as Director	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the lack of relevant disclosure regarding the nominees' background and work experience.</i>		
1.2	Elect Priyank Sharma as Director	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the lack of relevant disclosure regarding the nominees' background and work experience.</i>		

Bank of Baroda

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Suresh Chand Garg as Director	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the lack of relevant disclosure regarding the nominees' background and work experience.</i>		
1.4	Elect Kartar Singh Chauhan as Director	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the lack of relevant disclosure regarding the nominees' background and work experience.</i>		
1.5	Elect Nina Nagpal as Director	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the lack of relevant disclosure regarding the nominees' background and work experience.</i>		
1.6	Elect Rameshwar Prasad Vijay as Director	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the lack of relevant disclosure regarding the nominees' background and work experience.</i>		
1.7	Elect Jayesh Kumar Shah as Director	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the lack of relevant disclosure regarding the nominees' background and work experience.</i>		
1.8	Elect Vishal Thakkar as Director	For	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the lack of relevant disclosure regarding the nominees' background and work experience.</i>		

Bank of Baroda

Meeting Date: 12/21/2023 **Country:** India **Ticker:** 532134
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Reappointment of Ajay K Khurana as Executive Director	For	For
3	Approve Appointment of Lal Singh as Executive Director	For	For

Evolva Holding SA

Meeting Date: 12/21/2023 **Country:** Switzerland **Ticker:** EVE
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Sale of Evolva AG to Danstar Ferment AG	For	For

Evolva Holding SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Creation of CHF 405,000 Pool of Conditional Capital for Employee Equity Participation	For	For
3	Approve Dissolution of the Company, if Item 1 is Accepted	For	For
4.1	Appoint Stephan Schindler as Liquidator, if Item 3 is Accepted	For	For
4.2	Appoint Beat In-Albon as Liquidator, if Item 3 is Accepted	For	For
5	Approve Delisting of Shares from SIX Swiss Exchange	For	For
6	Transact Other Business (Voting)	For	Against

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

ITC Limited

Meeting Date: 12/21/2023 **Country:** India **Ticker:** 500875
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Rahul Jain as Director	For	Against

Blended Rationale: A vote AGAINST the following nominee is warranted because: - The board independence norms are not met (based on our reclassification), and Rahul Jain is a non-independent director nominee.

MINISO Group Holding Limited

Meeting Date: 12/21/2023 **Country:** Cayman Islands **Ticker:** 9896
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Meeting for ADR Holders Accept Financial Statements and Statutory Reports	For	For
2Ai	Elect Director Xu Lili	For	For
2Aii	Elect Director Zhu Yonghua	For	For
2B	Approve Remuneration of Directors	For	For

MINISO Group Holding Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	For
4A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
4B	Authorize Repurchase of Issued Share Capital	For	For
4C	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			

Pictet - Emerging Local Currency Debt

Meeting Date: 12/21/2023 **Country:** Luxembourg **Ticker:** PJAB
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Full Restatement of the Articles of Association	For	For
2	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: Because "other business" could include provisions or motions that would negatively affect shareholder rights, a vote AGAINST this item is warranted.</i>			

Pictet - Robotics

Meeting Date: 12/21/2023 **Country:** Luxembourg **Ticker:** PRB1
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Full Restatement of the Articles of Association	For	For
2	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: Because "other business" could include provisions or motions that would negatively affect shareholder rights, a vote AGAINST this item is warranted.</i>			

Pictet-Asian Equities Ex Japan

Meeting Date: 12/21/2023

Country: Luxembourg

Ticker: PBF5

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Full Restatement of the Articles of Association	For	For
2	Transact Other Business (Voting)	For	Against

Blended Rationale: Because "other business" could include provisions or motions that would negatively affect shareholder rights, a vote AGAINST this item is warranted.

Pictet-Chinese Local Currency Debt

Meeting Date: 12/21/2023

Country: Luxembourg

Ticker: N/A

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Full Restatement of the Articles of Association	For	For
2	Transact Other Business (Voting)	For	Against

Blended Rationale: Because "other business" could include provisions or motions that would negatively affect shareholder rights, a vote AGAINST this item is warranted.

Pictet-Digital

Meeting Date: 12/21/2023

Country: Luxembourg

Ticker: 42209

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Full Restatement of the Articles of Association	For	For
2	Transact Other Business (Voting)	For	Against

Blended Rationale: Because "other business" could include provisions or motions that would negatively affect shareholder rights, a vote AGAINST this item is warranted.

Pictet-Global Environmental Opportunities

Meeting Date: 12/21/2023

Country: Luxembourg

Ticker: 175954

Meeting Type: Extraordinary
Shareholders

Pictet-Global Environmental Opportunities

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Full Restatement of the Articles of Association	For	For
2	Transact Other Business (Voting)	For	Against

Blended Rationale: Because "other business" could include provisions or motions that would negatively affect shareholder rights, a vote AGAINST this item is warranted.

Pictet-Global Sustainable Credit

Meeting Date: 12/21/2023 **Country:** Luxembourg **Ticker:** N/A
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Full Restatement of the Articles of Association	For	For
2	Transact Other Business (Voting)	For	Against

Blended Rationale: Because "other business" could include provisions or motions that would negatively affect shareholder rights, a vote AGAINST this item is warranted.

Pictet-Multi Asset Global Opportunities

Meeting Date: 12/21/2023 **Country:** Luxembourg **Ticker:** N/A
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Full Restatement of the Articles of Association	For	For
2	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote FOR is warranted because the company disclosed the updated and consolidated articles of association, which allow shareholders to assess the stringency of it. No further concern is raised.

Blended Rationale: Because "other business" could include provisions or motions that would negatively affect shareholder rights, a vote AGAINST this item is warranted.

Pictet-Strategic Credit

Meeting Date: 12/21/2023 **Country:** Luxembourg **Ticker:** N/A
Meeting Type: Extraordinary Shareholders

Pictet-Strategic Credit

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Full Restatement of the Articles of Association	For	For
2	Transact Other Business (Voting)	For	Against

Blended Rationale: Because "other business" could include provisions or motions that would negatively affect shareholder rights, a vote AGAINST this item is warranted.

Asian Paints Limited

Meeting Date: 12/22/2023 **Country:** India **Ticker:** 500820
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Soumitra Bhattacharya as Director	For	For

China Tower Corporation Limited

Meeting Date: 12/22/2023 **Country:** China **Ticker:** 788
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2024-2026 Service Supply Framework Agreement, Proposed Annual Caps and Related Transactions	For	For
2	Approve Remuneration Plan for the Executive Directors	For	For

Far East Horizon Limited

Meeting Date: 12/22/2023 **Country:** Hong Kong **Ticker:** 3360
Meeting Type: Extraordinary Shareholders

Far East Horizon Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Declaration and Payment of Special Dividend and Related Transactions	For	For

Flat Glass Group Co., Ltd.

Meeting Date: 12/22/2023 **Country:** China **Ticker:** 6865
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Approve Grant of General Mandate to the Board and Any of Its Authorized Persons to Repurchase H Shares	For	For
2	Approve Changes of Registered Capital and Amend Articles of Associations	For	For
3	Authorize Board to Make Changes in Industrial and Commercial Registration and Make Relevant Adjustments and Revision to the Articles of Association	For	For

Flat Glass Group Co., Ltd.

Meeting Date: 12/22/2023 **Country:** China **Ticker:** 6865
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	CLASS MEETING FOR HOLDERS OF H SHARES Approve Grant of General Mandate to the Board and Any of Its Authorized Persons to Repurchase H Shares	For	For

Hamamatsu Photonics KK

Meeting Date: 12/22/2023 **Country:** Japan **Ticker:** 6965
Meeting Type: Annual

Hamamatsu Photonics KK

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 38	For	For
2.1	Elect Director Hiruma, Akira	For	For
2.2	Elect Director Suzuki, Kenji	For	For
2.3	Elect Director Maruno, Tadashi	For	For
2.4	Elect Director Kato, Hisaki	For	For
2.5	Elect Director Suzuki, Takayuki	For	For
2.6	Elect Director Mori, Kazuhiko	For	For
2.7	Elect Director Koibuchi, Ken	For	For
2.8	Elect Director Kurihara, Kazue	For	For
2.9	Elect Director Hirose, Takuo	For	For
2.10	Elect Director Minoshima, Kaoru	For	For
3	Approve Compensation Ceiling for Directors	For	For

Kotak Mahindra Bank Limited

Meeting Date: 12/22/2023

Country: India

Ticker: 500247

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Appointment and Remuneration of Ashok Vaswani as Managing Director & CEO	For	For
2	Approval of Kotak Mahindra Equity Option Scheme 2023 for Eligible Employees of the Bank	For	For
3	Approval of Kotak Mahindra Equity Option Scheme 2023 for Eligible Employees of the Subsidiaries of the Bank	For	For

Rosneft Oil Co.

Meeting Date: 12/22/2023

Country: Russia

Ticker: ROSN

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends of RUB 30.77 per Share for First Nine Months of Fiscal 2023	For	Do Not Vote

Sungrow Power Supply Co., Ltd.

Meeting Date: 12/22/2023 Country: China Ticker: 300274
 Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Draft and Summary of Performance Share Incentive Plan	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because directors eligible to receive performance shares under the scheme are involved in the administration of the scheme.</i>		
2	Approve Methods to Assess the Performance of Plan Participants	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because directors eligible to receive performance shares under the scheme are involved in the administration of the scheme.</i>		
3	Approve Authorization of the Board to Handle All Related Matters	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because directors eligible to receive performance shares under the scheme are involved in the administration of the scheme.</i>		
4	Approve Completion of Raised Funds Investment Projects and Use of Excess Raised Funds to Replenish Working Capital	For	For
5	Approve Capital Injection and Related Party Transaction	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed transaction is warranted given the following: - There is a lack of independent valuation of the target's fair value; - The capital injection price represents a significant premium to the target's audited net asset value; and - The company has failed to provide compelling justifications for the capital injection pricing, which raises concerns over fairness of the proposal.</i>		
6	Approve Joint Investment and Establishment of Joint Stock Companies and Related Transactions with Related Parties	For	For
7	Approve Provision of Guarantee	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide any justifications in the meeting circular.</i>		
8	Amend Articles of Association and Related Annexes	For	For

UBS (Lux) Fund Solutions Bloomberg MSCI Global Liquid Corporates Sustainable

Meeting Date: 12/22/2023

Country: Luxembourg

Ticker: CORPSI

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 2 Re: Transfer of Registered Office	For	For
2	Amend Article 5 Re: Creation of Sub-Funds and/or Share Classes	For	For
3	Amend Article 6 Re: Voting Rights of Shareholders and Split or Consolidation of any Share Classes	For	For
4	Amend Article 7 Re: Issue of Shares	For	For
5	Amend Article 8 Re: Redemption of Shares	For	For
6	Amend Article 9 Re: Restriction or Prevention of Ownership of Shares in the Company by a Non-Qualified Person	For	For
7	Amend Article 10 Re: Calculation of Net Asset Value per Share	For	For
8	Amend Article 11 Re: Suspension of Determination and Publication of the Net Asset Value per Share	For	For
9	Amend Article 13 Re: Casting Vote for the Chairman of a Meeting of the Board	For	For
10	Amend Article 17 Re: Countries Approved to Issue or Guarantee Transferrable Securities the Company is Allowed to Invest In	For	For
11	Amend Article 18 Re: Conflict of Interest Provisions	For	For
12	Amend Article 22 Re: Convening of General Meetings of Shareholders and Suspension of Shareholder's Voting Rights	For	For
13	Amend Article 23 Re: Notification Requirements in Relation to the Decision to Terminate a Sub-Fund or Share Classes	For	For
14	Amend Article 26 Re: Update of References to "Custodian" to "Depository"	For	For
15	Amend Article 28 Re: Quorum Requirements	For	For
16	Amend Articles to Correct Typographical Errors	For	For
17	Amend Articles to Retain the English Version of the Articles Only	For	For

Beijing Huafeng Test & Control Technology Co., Ltd.

Meeting Date: 12/25/2023

Country: China

Ticker: 688200

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve to Appoint Auditor	For	For
2	Amend Articles of Association	For	For
3	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>			
ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
4.1	Elect Sun Qiang as Director	For	For
4.2	Elect Cai Lin as Director	For	For
4.3	Elect Xu Jieshuang as Director	For	For
4.4	Elect Dong Qinggang as Director	For	For
ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
5.1	Elect Ye Chengang as Director	For	For
5.2	Elect Xia Kejin as Director	For	For
ELECT SUPERVISORS VIA CUMULATIVE VOTING			
6.1	Elect Zhao Yunkun as Supervisor	For	For
6.2	Elect Zhang Yong as Supervisor	For	For

Guangzhou Tinci Materials Technology Co., Ltd.

Meeting Date: 12/25/2023

Country: China

Ticker: 002709

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Completion of Raised Funds Investment Projects and Use of Excess Raised Funds to Replenish Working Capital	For	For
2	Approve Proposal on Changes to Waste Lithium Battery Resource Recycling Project	For	For

Henan Liliang Diamond Co., Ltd.

Meeting Date: 12/25/2023

Country: China

Ticker: 301071

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association	For	For
2	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>		
3	Amend Working System for Independent Directors	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>		
4	Amend Related-Party Transaction Management System	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>		
5	Amend Management System for Providing External Guarantees	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>		

LONGi Green Energy Technology Co., Ltd.

Meeting Date: 12/25/2023

Country: China

Ticker: 601012

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Transfer of Partnership Shares and Related Transactions by Wholly-Owned Subsidiaries	For	For
2	Approve Estimated Guarantee Limit Between the Company and its Wholly-owned Subsidiaries	For	For
3	Approve Provision of Guarantee to Subsidiaries	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide any justifications in the meeting circular for such.</i>		
4	Approve Provision of Margin Guarantee for Household Distributed Photovoltaic Loan Business	For	For
5	Approve Related Party Transaction	For	For

LONGi Green Energy Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Amend Articles of Association	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed articles amendments are not considered to have adequately provided for accountability and transparency to shareholders.</i>		
7	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given that the company has not specified the details and the provisions covered under the proposed amendments.</i>		
8	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given that the company has not specified the details and the provisions covered under the proposed amendments.</i>		
9	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given that the company has not specified the details and the provisions covered under the proposed amendments.</i>		
10	Amend Working System for Independent Directors	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given that the company has not specified the details and the provisions covered under the proposed amendments.</i>		
11	Amend Special Management System for Raised Funds	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given that the company has not specified the details and the provisions covered under the proposed amendments.</i>		
12	Amend Related-Party Transaction Management System	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given that the company has not specified the details and the provisions covered under the proposed amendments.</i>		
13	Amend Entrusted Financial Management System	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given that the company has not specified the details and the provisions covered under the proposed amendments.</i>		
14	Amend Securities Investment and Derivatives Trading Management System	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted given that the company has not specified the details and the provisions covered under the proposed amendments.</i>		

Ecopro BM Co., Ltd.

Meeting Date: 12/26/2023

Country: South Korea

Ticker: 247540

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Lee Gi-hwan as Outside Director	For	For

Hyundai Mobis Co., Ltd.

Meeting Date: 12/27/2023

Country: South Korea

Ticker: 012330

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Lee Gyu-seok as Inside Director	For	For

SUPCON Technology Co., Ltd.

Meeting Date: 12/27/2023

Country: China

Ticker: 688777

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles of Association and Rules and Procedures Regarding Meetings of Board of Directors	For	For

China CITIC Bank Corporation Limited

Meeting Date: 12/28/2023

Country: China

Ticker: 998

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
	RESOLUTIONS IN RELATION TO THE APPLICATION FOR THE CAPS OF COTINUING RELATED PARTY TRANSACTIONS		
1.01	Approve Caps of Credit Extension Business with CITIC Group and its Associates	For	For
1.02	Approve Caps of Asset Transfer with CITIC Group and its Associates	For	For
1.03	Approve Caps of Comprehensive Service with CITIC Group and its Associates	For	For
1.04	Approve Caps of Financial Consulting and Asset Management Service with CITIC Group and Its Associates	For	For
1.05	Approve Caps of Custody and Account Management Service with CITIC Group and Its Associates	For	For

China CITIC Bank Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.06	Approve Caps of Other Financial Service with CITIC Group and Its Associates	For	For
1.07	Approve Caps of Deposit Business with CITIC Group and Its Associates	For	For
1.08	Approve Caps of Financial Market Business with CITIC Group and Its Associates	For	For
1.09	Approve Caps of Investment Business with CITIC Group and Its Associates	For	For
1.10	Approve Caps of Credit Extension Business with Cinda Securities	For	For
1.11	Approve Caps of Custody and Account Management Service with Cinda Securities	For	For
1.12	Approve Caps of Deposit Business with Cinda Securities	For	For
1.13	Approve Caps of Financial Market Business with Cinda Securities	For	For
1.14	Approve Caps of Investment Business with Cinda Securities	For	For

HELLENiQ ENERGY Holdings SA

Meeting Date: 12/28/2023 **Country:** Greece **Ticker:** ELPE
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Amend Articles: Board Related	None	Against

Blended Rationale: A vote AGAINST this item is warranted because shareholders, other than the Greek State, will not be entitled to vote on the election of three directors, in case the Greek State directly or indirectly owns between 25 and 35 percent of the company's share capital.

Magnit PJSC

Meeting Date: 12/28/2023 **Country:** Russia **Ticker:** MGNT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report for Fiscal 2021	For	Do Not Vote

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Annual Report for Fiscal 2022	For	Do Not Vote
3	Approve Financial Statements for Fiscal 2021	For	Do Not Vote
4	Approve Financial Statements for Fiscal 2022	For	Do Not Vote
5	Approve Allocation of Income for Fiscal 2021 and Omission of Dividends for Fiscal 2021	For	Do Not Vote
6	Approve Allocation of Income and Dividends of RUB 412.13 per Share for Fiscal 2022	For	Do Not Vote
	Elect 11 Directors by Cumulative Voting		
7.1	Elect Anna Bobrova as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Andrei Morozov and Aleksandr Shevchuk (Items 7.7 and 7.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
7.2	Elect Sergei Bulov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Andrei Morozov and Aleksandr Shevchuk (Items 7.7 and 7.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
7.3	Elect Margarita Vitikhovich as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Andrei Morozov and Aleksandr Shevchuk (Items 7.7 and 7.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
7.4	Elect Mikhail Gavrilov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Andrei Morozov and Aleksandr Shevchuk (Items 7.7 and 7.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
7.5	Elect Natalia Dulichenko as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Andrei Morozov and Aleksandr Shevchuk (Items 7.7 and 7.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
7.6	Elect Anna Meleshina as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Andrei Morozov and Aleksandr Shevchuk (Items 7.7 and 7.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
7.7	Elect Andrei Morozov as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Andrei Morozov and Aleksandr Shevchuk (Items 7.7 and 7.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
7.8	Elect Marina Piatkova as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Andrei Morozov and Aleksandr Shevchuk (Items 7.7 and 7.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		
7.9	Elect Anzhela Riabova as Director	None	Do Not Vote
	<i>Blended Rationale: Votes FOR Andrei Morozov and Aleksandr Shevchuk (Items 7.7 and 7.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>		

Magnit PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.10	Elect Iurii Semenov as Director	None	Do Not Vote
<i>Blended Rationale: Votes FOR Andrei Morozov and Aleksandr Shevchuk (Items 7.7 and 7.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
7.11	Elect Iliia Sokolov as Director	None	Do Not Vote
<i>Blended Rationale: Votes FOR Andrei Morozov and Aleksandr Shevchuk (Items 7.7 and 7.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
7.12	Elect Maksim Tsinevich as Director	None	Do Not Vote
<i>Blended Rationale: Votes FOR Andrei Morozov and Aleksandr Shevchuk (Items 7.7 and 7.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
7.13	Elect Aleksandr Shevchuk as Director	None	Do Not Vote
<i>Blended Rationale: Votes FOR Andrei Morozov and Aleksandr Shevchuk (Items 7.7 and 7.13) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
8	Ratify RAS Auditor	For	Do Not Vote
9	Ratify IFRS Auditor	For	Do Not Vote

Tatneft PJSC

Meeting Date: 12/28/2023

Country: Russia

Ticker: TATN

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Dividends for First Nine Months of Fiscal 2023	For	Do Not Vote

Titan Company Limited

Meeting Date: 12/28/2023

Country: India

Ticker: 500114

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Arun Roy as Director	For	For
2	Elect Sandeep Nanduri as Director	For	For

Tongcheng Travel Holdings Limited

Meeting Date: 12/28/2023

Country: Cayman Islands

Ticker: 780

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2023 Tencent Payment Services Framework Agreement, Proposed Annual Cap and Related Transactions	For	For
2	Approve 2023 Trip.com Travelling Resources Provision Framework Agreement, Proposed Annual Cap and Related Transactions	For	For

Zhejiang Expressway Co., Ltd.

Meeting Date: 12/28/2023

Country: China

Ticker: 576

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Grant of Specific Mandate to Issue Additional Conversion Shares Due to Adjustment Under the Convertible Bonds	For	For

Centrais Eletricas Brasileiras SA

Meeting Date: 12/29/2023

Country: Brazil

Ticker: ELET6

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify Impacto Consultores Associados as Independent Firm to Appraise Proposed Transaction	For	For
2	Approve Independent Firm's Appraisal	For	For
3	Approve Agreement to Absorb Furnas - Centrais Eletricas S.A.	For	For
4	Approve Absorption of Furnas - Centrais Eletricas S.A.	For	For
5	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Centre Testing International Group Co., Ltd.

Meeting Date: 12/29/2023

Country: China

Ticker: 300012

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Working System for Independent Directors	For	For
2	Amend Articles of Association	For	For
3	Approve to Appoint Auditor	For	For

China Longyuan Power Group Corporation Limited

Meeting Date: 12/29/2023

Country: China

Ticker: 916

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF H SHARES Approve Framework Agreement for Purchase and Sale of Comprehensive Products and Services and Proposed Annual Caps	For	For
2	Amend Rules of Procedures of the General Meeting	For	For
3	Amend Rules of Procedures of the Board of Directors	For	For
4	Approve Zhongshen Zhonghuan Certified Public Accountants (Special General Partnership) as PRC Auditor and Authorize the Board to Fix Their Remuneration	For	For

China Resources Sanjiu Medical & Pharmaceutical Co., Ltd.

Meeting Date: 12/29/2023

Country: China

Ticker: 000999

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve to Formulate Working System for Independent Directors	For	For
2	Approve Estimated Amount of Daily Related Party Transactions	For	For

Hangzhou First Applied Material Co., Ltd.

Meeting Date: 12/29/2023

Country: China

Ticker: 603806

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Draft of Photovoltaic Business Partner Plan	For	For

RingCentral, Inc.

Meeting Date: 12/29/2023

Country: USA

Ticker: RNG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Vladimir Shmunis	For	For
1.2	Elect Director Ned Segal	For	For
1.3	Elect Director Kenneth Goldman	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Kenneth (Ken) Goldman and Robert (Rob) Theis for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision.</i>			
1.4	Elect Director Robert Theis	For	Withhold
<i>Blended Rationale: WITHHOLD votes are warranted for Governance Committee members Kenneth (Ken) Goldman and Robert (Rob) Theis for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Compensation Committee chair Allan Thygesen and member Robert (Rob) Theis due to insufficient responsiveness to last year's low say-on-pay vote.</i>			
1.5	Elect Director Allan Thygesen	For	Withhold
<i>Blended Rationale: WITHHOLD votes are further warranted for Compensation Committee chair Allan Thygesen and member Robert (Rob) Theis due to insufficient responsiveness to last year's low say-on-pay vote.</i>			
1.6	Elect Director Neil Williams	For	For
1.7	Elect Director Mignon Clyburn	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The compensation committee failed to demonstrate sufficient responsiveness to last year's low say-on-pay vote. In addition, there is an unmitigated pay-for-performance misalignment for the year in review. One executive received greater total compensation than both the CEO and the median of company peer CEOs due to significant new hire and promotion-related equity awards, which were granted entirely in time-vesting RSUs. The CEO also received an entirely time-vesting long-term incentive of significant value, resulting in multiple executives paid at the level of a CEO for whom the majority of their compensation is fixed.</i>			

Siemens Limited

Meeting Date: 12/29/2023

Country: India

Ticker: 500550

Meeting Type: Special

Siemens Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Material Related Party Transactions with Siemens Aktiengesellschaft, Germany	For	For
2	Approve Material Related Party Transactions with Siemens Energy Global GmbH & Co. KG, Germany	For	For

UBS (IRL) Fund Solutions plc - CMCI Composite SF UCITS ETF

Meeting Date: 12/29/2023 **Country:** Ireland **Ticker:** CCUSAS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify Ernst & Young as Auditors	For	For
2	Authorise Board to Fix Remuneration of Auditors	For	For

Weichai Power Co., Ltd.

Meeting Date: 12/29/2023 **Country:** China **Ticker:** 2338
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve New Utility Services Purchase Agreement and Relevant New Caps	For	For
2	Approve New Weichai Sale and Processing Services Agreement and Relevant New Caps	For	For
3	Approve New Weichai Yangzhou Supply Framework Agreement and Relevant New Caps	For	For
4	Approve New Transmissions Supply Framework Agreement and Relevant New Caps	For	For
5	Approve New Axles Supply Framework Agreement and Relevant New Caps	For	For

Weichai Power Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve New Weichai Westport Supply Agreement and Relevant New Caps	For	For
7	Approve New Weichai Westport Purchase Agreement and Relevant New Caps	For	For
8	Approve New Weichai Westport Logistics Agreement and Relevant New Caps	For	For
9	Approve New Weichai Westport Leasing Agreement and Relevant New Caps	For	For

Oil & Natural Gas Corporation Limited

Meeting Date: 12/30/2023

Country: India

Ticker: 500312

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Related Party Transaction for Providing Letter of Comfort (LOC) for Raising Debt by OPaL	For	For