

HOOGOVENS ALL VOTES

01/04/2023 to 30/06/2023

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

Hewlett Packard Enterprise Company

Meeting Date: 04/05/2023

Country: USA

Meeting Type: Annual

Ticker: HPE

Primary ISIN: US42824C1099

Primary SEDOL: BYVYWS0

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

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

SCB X Public Co. Ltd.

Meeting Date: 04/05/2023

Country: Thailand **Meeting Type:** Annual

Ticker: SCB

Primary ISIN: THA790010005

Primary SEDOL: BPH0706

SCB X Public Co. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1	Acknowledge Annual Report	Mgmt							
2	Approve Financial Statements	Mgmt	For	For	For				
	Voter Rationale: Companies should development levels,	, ,	, , ,	g greater diversity, includ	ding gender, at the				
3	Approve Allocation of Income and Dividend Payment	Mgmt	For	For	For				
4.1	Elect Satitpong Sukvimol as Director	Mgmt	For	Against	Against				
	Voter Rationale: For companies without a ensure appropriate balance of independe		irman, the board should in	clude at least 50% indep	pendent directors to				
4.2	Elect Thumnithi Wanichthanom as Director	Mgmt	For	Against	Against				
	Voter Rationale: For companies without an independent chairman, the board should include at least 50% independent directors to ensure appropriate balance of independence and objectivity.								
4.3	Elect Pailin Chuchottaworn as Director	Mgmt	For	For	For				
4.4	Elect Jareeporn Jarukornsakul as Director	Mgmt	For	Against	Against				
	Voter Rationale: For companies without an independent chairman, the board should include at least 50% independent directors to ensure appropriate balance of independence and objectivity. Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.								
4.5	Elect Weerawong Chittmittrapap as Director	Mgmt	For	Against	Against				
	Voter Rationale: For companies without a ensure appropriate balance of independe			clude at least 50% indep	pendent directors to				
5	Approve Remuneration of Directors and Sub-Committees and Bonus of Directors	Mgmt	For	Against	Against				
	Voter Rationale: Variable remuneration a compromise their independence and abil	, ,		non-executive directors	as this may				
6	Approve KPMG Phoomchai Audit Limited as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For				
	Voter Rationale: Companies that have had bringing in a new auditing firm.	d the same auditor	for a period of over 10 yea	ars should consider a pla	an or tender process fol				
7	Amend Articles of Association	Mgmt	For	For	For				

Schlumberger N.V.

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

Meeting Type: Annual

Primary ISIN: AN8068571086 Primary SEDOL: 2779201

Schlumberger N.V.

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

Straumann Holding AG

Meeting Date: 04/05/2023

Country: Switzerland **Meeting Type:** Annual

Ticker: STMN

Primary ISIN: CH1175448666

Primary SEDOL: BQ7ZV06

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

Straumann Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar linked to material changes in the business should not allow vesting of incentive awar vesting periods for long-term incentive pla	reholder value ove or in the role and ds for substantial	er a sufficiently long period of I responsibilities of executiv Iy below median performand	of time. Significant salar re directors. The remune ce. Companies should co	y increases should be vration committee onsider extending
2	Approve Allocation of Income and Dividends of CHF 0.80 per Share	Mgmt	For	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
4	Approve Fixed Remuneration of Directors in the Amount of CHF 2.7 Million	Mgmt	For	For	For
5.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 9.3 Million	Mgmt	For	For	For
5.2	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 3.8 Million	Mgmt	For	For	For
5.3	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 6.5 Million	Mgmt	For	For	For
6.1	Reelect Gilbert Achermann as Director and Board Chair	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly suc non-executive directors and senior executi inappropriate.	cession process f	or the Chairman, and act as	s a point of contact for s	hareholders,
6.2	Reelect Marco Gadola as Director	Mgmt	For	Against	Against
	Voter Rationale: Directors are expected to to discharge their role properly, particularly				
6.3	Reelect Juan Gonzalez as Director	Mgmt	For	For	For
6.4	Reelect Petra Rumpf as Director	Mgmt	For	For	For
6.5	Reelect Thomas Straumann as Director	Mgmt	For	For	For
6.6	Reelect Nadia Schmidt as Director	Mgmt	For	For	For
6.7	Reelect Regula Wallimann as Director	Mgmt	For	For	For
6.8	Elect Olivier Filliol as Director	Mgmt	For	For	For
7.1	Appoint Marco Gadola as Member of the Human Resources and Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women shoul of directorships and ensure they have suff	ld comprise at lea		tors are expected to hold	d only a small number
	company situations requiring substantial a	mounts of time.			

Straumann Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
7.3	Reappoint Regula Wallimann as Member of the Human Resources and Compensation Committee	Mgmt	For	For	For	
8	Designate Neovius AG as Independent Proxy	Mgmt	For	For	For	
9	Ratify Ernst & Young AG as Auditors	Mgmt	For	For	For	
10.1	Amend Corporate Purpose	Mgmt	For	For	For	
10.2	Amend Articles Re: Shares and Share Register	Mgmt	For	For	For	
10.3	Approve Virtual-Only or Hybrid Shareholder Meetings	Mgmt	For	For	For	
10.4	Amend Articles Re: Powers of the General Meeting; Board of Directors	Mgmt	For	For	For	
10.5	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee	Mgmt	For	For	For	
10.6	Amend Articles Re: Editorial Changes	Mgmt	For	For	For	
11	Transact Other Business (Voting)	Mgmt	For	Against	Against	
	Voter Rationale: Any Other Business' shou	ıld not be a voting	item.			

Kaspi.kz JSC

Meeting Date: 04/10/2023

Country: Kazakhstan

Meeting Type: Annual

Ticker: KSPI

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for GDR Holders	Mgmt			
1	Approve Meeting Agenda	Mgmt	For	For	For
2	Approve Financial Statements	Mgmt	For	For	For
	Voter Rationale: Shareholders should have	e the right to elect di	rectors annually in order to hold the	em to accour	nt.
3	Approve Allocation of Income and Dividends	Mgmt	For	For	For
4	Approve Results of Shareholders Appeals on Actions of Company and Its Officials	Mgmt	For	For	For
5	Approve Terms of Remuneration of Directors	Mgmt	For	Against	Against
	Voter Rationale: Companies should provide to cast an informed vote.	le sufficient informati	on at least 21 days in advance of th	he meeting to	o enable shareholders
6	Ratify Auditor	Mgmt	For	Against	Against
	Voter Rationale: Fees paid to the auditor s	should be disclosed a	nd specify any non-audit work und	ertaken by th	ne auditor.

Kaspi.kz JSC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
7	Fix Number and Term of Office of Members of Vote Counting Commission	Mgmt	For	For	For				
8	Amend Company's Corporate Governance Statement	Mgmt	For	Refer	Against				
	Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.								
9	Amend Charter	Mgmt	For	Against	Against				
	Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.								
Α	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	Mgmt	For	For	For				
В	For participation of BNY Mellon in EGM in favor of Holder, the Holder entitles BNY Mellon to disclose information about Holder in Central Securities Depositary of Republic of Kazakhstan and register of shareholders	Mgmt	For	For	For				

The Goodyear Tire & Rubber Company

Meeting Date: 04/10/2023 Country: USA Ticker: GT

Meeting Type: Annual

Primary ISIN: US3825501014 Primary SEDOL: 2378200

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director Norma B. Clayton	Mgmt	For	For	For	
1b	Elect Director James A. Firestone	Mgmt	For	Against	Against	
	Voter Rationale: The nominee serves a independence from the company and v				rectors could lack	-
1c	Elect Director Werner Geissler	Mgmt	For	For	For	
1d	Elect Director Laurette T. Koellner	Mgmt	For	For	For	
1e	Elect Director Richard J. Kramer	Mgmt	For	For	For	
1f	Elect Director Karla R. Lewis	Mgmt	For	For	For	
1g	Elect Director Prashanth Mahendra-Rajah	Mgmt	For	For	For	
1h	Elect Director John E. McGlade	Mgmt	For	For	For	
1i	Elect Director Roderick A. Palmore	Mgmt	For	For	For	
1j	Elect Director Hera K. Siu	Mgmt	For	For	For	
1k	Elect Director Michael R. Wessel	Mgmt	For	For	For	

The Goodyear Tire & Rubber Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
11	Elect Director Thomas L. Williams	Mgmt	For	For	For			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: A larger percentage of the practice.	equity awards should i	be tied to performance conditions.	At least 50	% is a minimum good			
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
5	Eliminate Supermajority Vote Requirement	Mgmt	For	For	For			
	Voter Rationale: Board efforts to reduce supermajority provisions are appreciated, as they create artificial barriers for shareholders. Majority voting should be sufficient to change policies.							
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For			
	Voter Rationale: Companies should request approval of compensation policies covering severance packages and signing bonuses from shareholders. The prospect of separating the voting rights of a merger or acquisition from the compensation packages associate with it is welcome.							

Koninklijke Ahold Delhaize NV

Meeting Date: 04/12/2023 Country: Netherla

Country: Netherlands

Meeting Type: Annual

Ticker: AD

Primary ISIN: NL0011794037 Primary

Primary SEDOL: BD0Q398

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Receive Report of Management Board (Non-Voting)	Mgmt			
3	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
4	Adopt Financial Statements	Mgmt	For	For	For
5	Approve Dividends	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	For	For
7	Approve Discharge of Management Board	Mgmt	For	For	For
8	Approve Discharge of Supervisory Board	Mgmt	For	For	For
9	Reelect Peter Agnefjall to Supervisory Board	Mgmt	For	For	For

Koninklijke Ahold Delhaize NV

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

The Bank of New York Mellon Corporation

Meeting Date: 04/12/2023 Country: USA

Meeting Type: Annual

Ticker: BK

Primary ISIN: US0640581007 **Primary SEDOL:** B1Z77F6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Linda Z. Cook	Mgmt	For	For	For			
	Voter Rationale: Companies should est executives should be prohibited as it po				Hedging activity by			
1b	Elect Director Joseph J. Echevarria	Mgmt	For	For	For			
1c	Elect Director M. Amy Gilliland	Mgmt	For	For	For			
	Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.							
1d	Elect Director Jeffrey A. Goldstein	Mgmt	For	For	For			
	Voter Rationale: Companies should est executives should be prohibited as it po				Hedging activity by			
1e	Elect Director K. Guru Gowrappan	Mgmt	For	For	For			
1f	Elect Director Ralph Izzo	Mgmt	For	For	For			

Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.

The Bank of New York Mellon Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Sandra E. "Sandie" O'Connor	Mgmt	For	For	For
1h	Elect Director Elizabeth E. Robinson	Mgmt	For	For	For
1i	Elect Director Frederick O. Terrell	Mgmt	For	For	For
	Voter Rationale: Companies should establis executives should be prohibited as it potentials.				Hedging activity by
1j	Elect Director Robin A. Vince	Mgmt	For	For	For
1k	Elect Director Alfred W. "Al" Zollar	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Retention or recruitment a performance targets to reward strong performances should be clearly linked to perform directors as a normal part of their jobs. The below median performance.	ormance and drive shar ance and demonstrate s	eholder valué over a sufficiently lo shareholder value creation in additi	ng period o ion to and a	of time. All exceptional above that expected of
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	the same auditor for a	period of over 10 years should con	nsider a pla	n or tender process for
5	Approve Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: The remuneration commit performance. On early termination, all shall event of a change of control.				
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For
	Voter Rationale: Companies should request shareholders. The prospect of separating to it is welcome.				

Davide Campari-Milano NV

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

Meeting Type: Annual

Ticker: CPR

Primary ISIN: NL0015435975 Primary SEDOL: BMQ5W17

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Annual Meeting Agenda	Mgmt				
1	Open Meeting	Mgmt				
2.a	Receive Annual Report	Mgmt				

Davide Campari-Milano NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.b	Approve Remuneration Report	Mgmt	For	Against	Abstain
	Voter Rationale: Whilst there are certain in line with performance and the manage			e with best	practice, overall pay is
2.c	Adopt Financial Statements	Mgmt	For	For	For
	Voter Rationale: Shareholders should have	e the right to elect dire	ectors annually in order to hold the	m to accour	nt.
3.a	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
3.b	Approve Dividends	Mgmt	For	For	For
4.a	Approve Discharge of Executive Directors	Mgmt	For	For	For
4.b	Approve Discharge of Non-Executive Directors	Mgmt	For	For	For
5	Approve Stock Option Plan	Mgmt	For	Against	Abstain
	Voter Rationale: Whilst there are certain in line with performance and the manage			e with best	practice, overall pay is
6	Authorize Board to Repurchase Shares	Mgmt	For	Against	Abstain
	Voter Rationale: Whilst the proposal is no a significant issue.	ot in line with normal lii	mits, pricing provisions are deemed	to be reaso	onable and not seen as
7	Ratify Ernst & Young Accountants LLP as Auditors	s Mgmt	For	For	For
8	Close Meeting	Mgmt			

Ferrari NV

Meeting Date: 04/14/2023

Country: Netherlands

Meeting Type: Annual

Ticker: RACE

Primary ISIN: NL0011585146 Primary SEDOL: BD6G507

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

Ferrari NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
3.a	Reelect John Elkann as Executive Director	Mgmt	For	For	For				
	Voter Rationale: Nominees who also serv external directorship to ensure they have company situations requiring substantial	sufficient time and		•					
3.b	Reelect Benedetto Vigna as Executive Director	Mgmt	For	For	For				
3.c	Reelect Piero Ferrari as Non-Executive Director	Mgmt	For	For	For				
3.d	Reelect Delphine Arnault as Non-Executive Director	Mgmt	For	Against	Against				
	Voter Rationale: The Company should pu minimum expectation is that women show publicly listed companies are expected to to discharge their roles properly, particular are expected to attend all board meeting duties.	uld comprise at lea hold no more than arly during unexpec	st 30% of the board. Nomin n one external directorship cted company situations rec	inees who also serve as to ensure they have suf quiring substantial amou	executive officers at ficient time and energ unts of time. Directors				
3.e	Reelect Francesca Bellettini as Non-Executive Director	Mgmt	For	Against	Against				
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.								
3.f	Reelect Eduardo H. Cue as Non-Executive Director	Mgmt	For	For	For				
3.g	Reelect Sergio Duca as Non-Executive Director	Mgmt	For	For	For				
3.h	Reelect John Galantic as Non-Executive Director	Mgmt	For	Against	Against				
	Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.								
3.i	Reelect Maria Patrizia Grieco as Non-Executive Director	Mgmt	For	For	For				
3.j	Reelect Adam Keswick as Non-Executive Director	Mgmt	For	Against	Against				
	Voter Rationale: Nominees who also serv external directorship to ensure they have company situations requiring substantial	sufficient time and							
3.k	Elect Michelangelo Volpi as Non-Executive Director	Mgmt	For	For	For				
4.1	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	Mgmt	For	For	For				
4.2	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For				
5	Authorize Repurchase of Up to 10 Percent of Issued Common Shares	Mgmt	For	For	For				
6	Approve Awards to Executive Director	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha procedure which would enable it, should part of any of its executive directors and ensure that any funds wrongfully obtaine	areholder value ove it identify any facts other key managel	er a sufficiently long period s of manipulation of reporte rs which were detrimental t	of time. The company s ed indicators or other ba	should put in place a and faith actions on the				
7	Close Meeting	Mgmt	-						
7	Close Meeting	Mgmt							

Bloomin' Brands, Inc.

Meeting Date: 04/18/2023

Country: USA

Meeting Type: Annual

Ticker: BLMN

Primary ISIN: US0942351083

Primary SEDOL: B847RJ0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Julie Kunkel	Mgmt	For	For	For
1.2	Elect Director Tara Walpert Levy	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and			
1.3	Elect Director Melanie Marein-Efron	Mgmt	For	For	For
1.4	Elect Director James R. Craigie	Mgmt	For	For	For
1.5	Elect Director David J. Deno	Mgmt	For	For	For
1.6	Elect Director Lawrence V. Jackson	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		for a long period of time	should consider a plan of	r tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold	Mgmt	For	For	For
5	Amend Charter to Permit the Exculpation of Officers Consistent with Changes to Delaware General Corporation Law	Mgmt	For	For	For
6	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	SH	Against	For	For
	Voter Rationale: Holders of significant sha a suitable threshold to prevent abuse.	re capital should L	be entitled to call a special	l meeting. A total holding	requirement of 10% is
7	Adopt Near and Long-Term Science-Based GHG Emissions Reduction Targets	SH	Against	For	For
	Voter Rationale: We are supportive of requestion does not directly circumvent mander to meet the ambition of the Paris Agreem between their climate aspirations and bustargets. Current disclosure does not suffice	nnagement discret ent and avoid mas iness strategy via	ion or seek to entirely rea ssive risk to shareholder v disclosure of credible Pari	hefine the company's exist value, corporations should	ting business strategy. I demonstrate the nexu

Fifth Third Bancorp

Meeting Date: 04/18/2023

Country: USA

Meeting Type: Annual

Ticker: FITB

Primary ISIN: US3167731005

Primary SEDOL: 2336747

Fifth Third Bancorp

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Nicholas K. Akins	Mgmt	For	For	For
1b	Elect Director B. Evan Bayh, III	Mgmt	For	For	For
1c	Elect Director Jorge L. Benitez	Mgmt	For	For	For
1d	Elect Director Katherine B. Blackburn	Mgmt	For	For	For
1e	Elect Director Emerson L. Brumback	Mgmt	For	For	For
1f	Elect Director Linda W. Clement-Holmes	Mgmt	For	For	For
1g	Elect Director C. Bryan Daniels	Mgmt	For	For	For
1h	Elect Director Mitchell S. Feiger	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and conside	ered to be non-independent.		
1i	Elect Director Thomas H. Harvey	Mgmt	For	For	For
1j	Elect Director Gary R. Heminger	Mgmt	For	For	For
1k	Elect Director Eileen A. Mallesch	Mgmt	For	For	For
11	Elect Director Michael B. McCallister	Mgmt	For	For	For
1m	Elect Director Timothy N. Spence	Mgmt	For	For	For
	Voter Rationale: We oppose dual class strato allow for equal voting rights among sha		or enhanced voting rights. The co	mpany shoul	ld amend its structure
1n	Elect Director Marsha C. Williams	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		a long period of time should cons	ider a plan o	r tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments show shareholder approval. Incentive awards to targets to reward strong performance and committee should not allow vesting of ince	executives should be drive shareholder val	e clearly disclosed and include robu lue over a sufficiently long period (ist and streto of time. The i	thing performance

ABN AMRO Bank NV

Meeting Date: 04/19/2023 Country: Netherlands
Meeting Type: Annual

Ticker: ABN

Primary ISIN: NL0011540547

Primary SEDOL: BYQP136

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

ABN AMRO Bank NV

ADIT APIRO	Dank IVV				
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.a	Receive Report of Executive Board (Non-Voting)	Mgmt			
2.b	Receive Announcements on Sustainability	Mgmt			
2.c	Receive Report of Supervisory Board (Non-Voting)	Mgmt			
2.d	Receive Presentation of the Employee Council	Mgmt			
2.e	Discussion on Company's Corporate Governance Structure	Mgmt			
2.f	Approve Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar			stretching p	performance targets to
2.g	Receive Presentation of the Auditor	Mgmt			
2.h	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
3.a	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
3.b	Approve Dividends of EUR 0.67 Per Share	Mgmt	For	For	For
4.a	Approve Discharge of Executive Board	Mgmt	For	For	For
4.b	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5.a	Receive Auditor's Report (Non-Voting)	Mgmt			
5.b	Ratify Ernst & Young Accountants LLP (EY) as Auditors	Mgmt	For	For	For
6.a	Discuss Supervisory Board Profile	Mgmt			
6.b	Announce Vacancies on the Board	Mgmt			
6.c	Opportunity to Make Recommendations	Mgmt			
6.d	Opportunity for Employees Council to Explain Their Position on the Proposed Nominations	Mgmt			
6.e.1	Reelect Michiel Lap to Supervisory Board	Mgmt	For	For	For
6.e.2	Elect Wouter Devriendt to Supervisory Board	Mgmt	For	For	For
7	Announce Intention to Appoint Ferdinand Vaandrager as Interim CFO and as Member of Executive Board	Mgmt			
8	Approve Cross-Border Merger of ABN AMRO and Banque Neuflize OBC	Mgmt	For	For	For
9.a	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	Mgmt	For	For	For
9.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For

ABN AMRO Bank NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
9.c	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For	
10	Approve Cancellation of Shares	Mgmt	For	For	For	
11	Close Meeting	Mgmt				

AutoNation, Inc.

Meeting Date: 04/19/2023

Country: USA

Meeting Type: Annual

Ticker: AN

Primary ISIN: US05329W1027

Primary SEDOL: 2732635

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Rick L. Burdick	Mgmt	For	For	For			
1b	Elect Director David B. Edelson	Mgmt	For	For	For			
1c	Elect Director Robert R. Grusky	Mgmt	For	For	For			
1d	Elect Director Norman K. Jenkins	Mgmt	For	For	For			
1e	Elect Director Lisa Lutoff-Perlo	Mgmt	For	For	For			
1f	Elect Director Michael Manley	Mgmt	For	For	For			
1g	Elect Director G. Mike Mikan	Mgmt	For	For	For			
1h	Elect Director Jacqueline A. Travisano	Mgmt	For	Against	Against			
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board.							
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: The annual bonus should clearly disclosed and include robust and s over a sufficiently long period of time.							
4	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year	One Year			
	Voter Rationale: We support an annual sa	y on pay frequency.						
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For			

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

Globant SA

Meeting Date: 04/19/2023

Country: Luxembourg

Meeting Type: Annual/Special

Ticker: GLOB

Primary ISIN: LU0974299876

Primary SEDOL: BP40HF4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Receive Board's and Auditor's Reports	Mgmt			
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
4	Approve Allocation of Income	Mgmt	For	For	For
5	Approve Discharge of Directors	Mgmt	For	For	For
6	Approve Remuneration of Directors	Mgmt	For	For	For
7	Appoint PricewaterhouseCoopers, Societe Cooperative as Auditor for Annual Accounts and EU IFRS Consolidated Accounts	Mgmt	For	For	For
8	Appoint Price Waterhouse & Co. S.R.L. as Auditor for IFRS Consolidated Accounts	Mgmt	For	For	For
9	Reelect Linda Rottenberg as Director	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should put minimum expectation is that women shou			ard. In devel	oped markets, our
10	Reelect Martin Umaran as Director	Mgmt	For	For	For
11	Reelect Guibert Englebienne as Director	Mgmt	For	For	For
	Extraordinary Meeting Agenda	Mgmt			
1	Increase Authorized Share Capital and Amend Articles of Association	Mgmt	For	For	For

HCA Healthcare, Inc.

Meeting Date: 04/19/2023

Country: USA

Meeting Type: Annual

Ticker: HCA

Primary ISIN: US40412C1018

Primary SEDOL: B4MGBG6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Thomas F. Frist, III	Mgmt	For	For	For
1b	Elect Director Samuel N. Hazen	Mgmt	For	For	For
1c	Flect Director Mea G. Crofton	Mamt	For	For	For

HCA Healthcare, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1d	Elect Director Robert J. Dennis	Mgmt	For	For	For
1e	Elect Director Nancy-Ann DeParle	Mgmt	For	For	For
1f	Elect Director William R. Frist	Mgmt	For	For	For
1g	Elect Director Hugh F. Johnston	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ene			
1h	Elect Director Michael W. Michelson	Mgmt	For	For	For
1 i	Elect Director Wayne J. Riley	Mgmt	For	For	For
1j	Elect Director Andrea B. Smith	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		a long period of time should conside	er a plan oi	tender process for
3	Approve Nonqualified Employee Stock Purchase Plan	Mgmt	For	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha awards should be tied to performance con	reholder value over a si	ufficiently long period of time. A lar		
5	Report on Political Contributions and Expenditures	SH	Against	For	For
	Voter Rationale: The company provides naround its public policy priorities, as well a				
6	Amend Charter of Patient Safety and Quality of Care Committee	SH	Against	For	For
	Voter Rationale: A vote FOR this proposal Care Committee's oversight responsibilities				

Raia Drogasil SA

Meeting Date: 04/19/2023 Country: Brazil Ticker: RADL3

Meeting Type: Extraordinary Shareholders

Primary ISIN: BRRADLACNOR0 Primary SEDOL: B7FQV64

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Authorize Capitalization of Reserves for Bonus Issue	Mgmt	For	For	For
2	Amend Article 4 to Reflect Changes in	Mgmt	For	For	For

Raia Drogasil SA

Meeting Date: 04/19/2023

Country: Brazil

to cast an informed vote.

Ticker: RADL3

Meeting Type: Annual

Primary ISIN: BRRADLACNOR0

Primary SEDOL: B7FQV64

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	Mgmt	For	For	For			
2	Approve Allocation of Income and Dividends	Mgmt	For	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)	Mgmt	For	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?	Mgmt	None	Abstain	Abstain			
	Voter Rationale: Companies should provide to cast an informed vote.	e sufficient inform	ation at least 21 days in a	dvance of the meeting to	enable shareholders			
5	Elect Directors	Mgmt	For	Against	Against			
	Voter Rationale: 'The board should submit directors for re-election individually, rather than as a single slate and ensure that there is sufficient level of independence on the board. The remuneration committee should be independent and this directors membership could hamper the committees impartiality and effectiveness. The nomination committee should be independent and this directors membership could hamper the committees impartiality and effectiveness.							
6	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	Mgmt	None	Against	Against			
	Voter Rationale: Companies should provid to cast an informed vote.	e sufficient inform	ation at least 21 days in a	dvance of the meeting to	enable shareholders			
	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.	Mgmt						
7	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	Mgmt	None	Abstain	Abstain			
	Voter Rationale: Companies should provide to cast an informed vote.	e sufficient inform	ation at least 21 days in a	dvance of the meeting to	enable shareholders			
8.1	Percentage of Votes to Be Assigned - Elect Antonio Carlos Pipponzi as Director	Mgmt	None	Abstain	Abstain			
	Voter Rationale: Companies should provid to cast an informed vote.	e sufficient inform	ation at least 21 days in a	dvance of the meeting to	enable shareholders			

Raia Drogasil SA

Raid	Diogu					
Proposal Number		Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.3		Percentage of Votes to Be Assigned - Elect Cristiana Almeida Pipponzi as Director	Mgmt	None	Abstain	Abstain
		Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information .	at least 21 days in advance of the i	meeting to	enable shareholders
8.4		Percentage of Votes to Be Assigned - Elect Plinio Villares Musetti as Director	Mgmt	None	Abstain	Abstain
		Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information (at least 21 days in advance of the i	meeting to	enable shareholders
8.5		Percentage of Votes to Be Assigned - Elect Paulo Sergio Coutinho Galvao Filho as Director	Mgmt	None	Abstain	Abstain
		Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information (at least 21 days in advance of the l	meeting to	enable shareholders
8.6		Percentage of Votes to Be Assigned - Elect Renato Pires Oliveira Dias as Director	Mgmt	None	Abstain	Abstain
		Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information	at least 21 days in advance of the l	meeting to	enable shareholders
8.7		Percentage of Votes to Be Assigned - Elect Marco Ambrogio Crespi Bonomi as Independent Director	Mgmt	None	Abstain	Abstain
		Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information	at least 21 days in advance of the l	meeting to	enable shareholders
8.8		Percentage of Votes to Be Assigned - Elect Sylvia de Souza Leao Wanderley as Independent Director	Mgmt	None	Abstain	Abstain
		Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information	at least 21 days in advance of the l	meeting to	enable shareholders
8.9		Percentage of Votes to Be Assigned - Elect Denise Soares dos Santos as Independent Director	Mgmt	None	Abstain	Abstain
		Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information	at least 21 days in advance of the l	meeting to	enable shareholders
8.10		Percentage of Votes to Be Assigned - Elect Philipp Paul Marie Povel as Independent Director	Mgmt	None	Abstain	Abstain
		Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information	at least 21 days in advance of the l	meeting to	enable shareholders
8.11		Percentage of Votes to Be Assigned - Elect Eduardo Azevedo Marques de Alvarenga as Independent Director	Mgmt	None	Abstain	Abstain
		Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information	at least 21 days in advance of the l	meeting to	enable shareholders
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?	Mgmt	None	Abstain	Abstain
		Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information	at least 21 days in advance of the l	meeting to	enable shareholders
10		Approve Remuneration of Company's Management	Mgmt	For	For	For

Raia Drogasil SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Elect Fiscal Council Members	Mgmt	For	Abstain	Abstain
	Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information	at least 21 days in advance of the	meeting to	enable shareholders
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?	Mgmt	None	Against	Against
	Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information	at least 21 days in advance of the	meeting to	enable shareholders
13	Elect Antonio Edson Maciel dos Santos as Fiscal Council Member and Alessandra Eloy Gadelha as Alternate Appointed by Minority Shareholder	SH	None	For	For
14	Approve Remuneration of Fiscal Council Members	Mgmt	For	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?	Mgmt	None	For	For

Regions Financial Corporation

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

Meeting Type: Annual

Primary ISIN: US7591EP1005 Primary SEDOL: B01R311

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1a	Elect Director Mark A. Crosswhite	Mgmt	For	For	For		
1b	Elect Director Noopur Davis	Mgmt	For	For	For		
1c	Elect Director Zhanna Golodryga	Mgmt	For	Against	For		
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. However, at this time, we believe this director brings substantial value to this board.						
1d	Elect Director J. Thomas Hill	Mgmt	For	For	For		
1e	Elect Director John D. Johns	Mgmt	For	For	For		
1f	Elect Director Joia M. Johnson	Mgmt	For	For	For		
1g	Elect Director Ruth Ann Marshall	Mgmt	For	For	For		
1h	Elect Director Charles D. McCrary	Mgmt	For	For	For		
1 i	Elect Director James T. Prokopanko	Mgmt	For	For	For		
1 j	Elect Director Lee J. Styslinger, III	Mgmt	For	For	For		
1k	Elect Director Jose S. Suquet	Mgmt	For	For	For		

Regions Financial Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Elect Director John M. Turner, Jr.	Mgmt	For	For	For
1m	Elect Director Timothy Vines	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments shot shareholder approval. The remuneration of performance. Long-term incentives should	ommittee should not all	low vesting of incentive awards for		

Adobe Inc.

Meeting Date: 04/20/2023

Country: USA

Meeting Type: Annual

Ticker: ADBE

Primary ISIN: US00724F1012 Primary SEDOL: 2008154

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Amy Banse	Mgmt	For	For	For
1b	Elect Director Brett Biggs	Mgmt	For	For	For
1c	Elect Director Melanie Boulden	Mgmt	For	For	For
1d	Elect Director Frank Calderoni	Mgmt	For	For	For
1e	Elect Director Laura Desmond	Mgmt	For	For	For
1f	Elect Director Shantanu Narayen	Mgmt	For	For	For
1g	Elect Director Spencer Neumann	Mgmt	For	For	For
1h	Elect Director Kathleen Oberg	Mgmt	For	For	For
1i	Elect Director Dheeraj Pandey	Mgmt	For	For	For
1j	Elect Director David Ricks	Mgmt	For	For	For
1k	Elect Director Daniel Rosensweig	Mgmt	For	For	For
11	Elect Director John Warnock	Mgmt	For	For	For
	Voter Rationale: The nominee is a form	mer executive and co	nsidered to be non-indepe	endent.	
2	Amend Omnibus Stock Plan	Mgmt	For	Against	For
	Voter Rationale: On early termination, event of a change of control. The remmedian performance. However, we not plan is sufficiently broad-based and is	uneration committee te the company has i	should not allow vesting of recently increased target v	of incentive awards for sur resting to the 55th percent	bstantially below
3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Pationale: Companies that have	had the came audito	ur for a long period of time	should consider a plan o	r tandar process for

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

Adobe Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Advisory Vote to Ratify Named Executive Mgmt For Against For Officers' Compensation								
	Voter Rationale: While there are several echanges to the executive compensation percentile and adding additional operation more information on the annual bonus as on a change in control.	program that we fin nal metrics in addit	nd positive, including increation to the existing TSR me	asing the TSR target under etric. We encourage the c	er the LTIP to the 55th company to disclose					
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year					
	Voter Rationale: We support an annual sa	ay on pay frequenc	у.							
6	Report on Hiring of Persons with Arrest or Incarceration Records	SH	Against	Refer	Against					

Celanese Corporation

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

Meeting Type: Annual

Primary ISIN: US1508701034 Primary SEDOL: B05MZT4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jean S. Blackwell	Mgmt	For	For	For
1b	Elect Director William M. Brown	Mgmt	For	For	For
1c	Elect Director Edward G. Galante	Mgmt	For	For	For
1d	Elect Director Kathryn M. Hill	Mgmt	For	For	For
1e	Elect Director David F. Hoffmeister	Mgmt	For	For	For
1f	Elect Director Jay V. Ihlenfeld	Mgmt	For	For	For
1g	Elect Director Deborah J. Kissire	Mgmt	For	For	For
1h	Elect Director Michael Koenig	Mgmt	For	For	For
1 i	Elect Director Kim K.W. Rucker	Mgmt	For	For	For
1j	Elect Director Lori J. Ryerkerk	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	d the same auditor for	a period of over 10 years should c	onsider a pl	an or tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For

Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. However, on balance, when taking into account recent disclosure commitments, and viewed in terms of peer payout versus performance, which is broadly aligned over the last three years, we are supportive of this plan.

Celanese Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequenc	у.		
5	Amend Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: Incentive awards to execute reward strong performance and drive sha				performance targets to

Heineken Holding NV

Meeting Date: 04/20/2023 Country: Netherlands

Meeting Type: Annual

Ticker: HEIO

Primary ISIN: NL0000008977

Primary SEDOL: B0CCH46

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Receive Board Report (Non-Voting)	Mgmt			
2	Approve Remuneration Report	Mgmt	For	For	For
	Voter Rationale: The company should pureported indicators or other bad faith ac detrimental to the long-term interests of it.	tions on the part of	f any of its executive direct	ors and other key manag	gers which were
3	Adopt Financial Statements	Mgmt	For	For	For
	Voter Rationale: The company should m regional best practice, with independent				mination) in line with
4	Announcement of the Appropriation of the Balance of the Income Statement Pursuant to the Provisions in Article 10, Paragraph 6, of the Articles of Association	Mgmt			
5	Approve Discharge of Directors	Mgmt	For	For	For
6.a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
6.b	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	Mgmt	For	For	For
6.c	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
7.a	Reelect C.L. de Carvalho-Heineken as Executive Director	Mgmt	For	For	For
7.b	Reelect M.R. de Carvalho as Executive Director	Mgmt	For	For	For
7.c	Reelect C.M. Kwist as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companie appropriate balance of independence an		d include at least 33% inde	ependent non-executive o	directors to ensure
8	Ratify Deloitte Accountants B.V. as Auditors	Mgmt	For	For	For

Heineken NV

Meeting Date: 04/20/2023

Country: Netherlands

Meeting Type: Annual

Ticker: HEIA

Primary ISIN: NL0000009165

Primary SEDOL: 7792559

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1.a	Receive Report of Executive Board (Non-Voting)	Mgmt			
1.b	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha	rutives should be clearly reholder value over a su	disclosed and include robust and sufficiently long period of time.	stretching p	erformance targets to
1.c	Adopt Financial Statements	Mgmt	For	For	For
1.d	Receive Explanation on Company's Dividend Policy	Mgmt			
1.e	Approve Dividends	Mgmt	For	For	For
1.f	Approve Discharge of Executive Directors	Mgmt	For	For	For
1.g	Approve Discharge of Supervisory Board	Mgmt	For	For	For
2.a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
2.b	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	Mgmt	For	For	For
2.c	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
3.a	Reelect M.R. de Carvalho to Supervisory Board	Mgmt	For	For	For
3.b	Reelect R.L. Ripley to Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ener			
3.c	Elect B. Pardo to Supervisory Board	Mgmt	For	For	For
3.d	Elect L.J. Hijmans van den Bergh to Supervisory Board	Mgmt	For	For	For
4	Ratify Deloitte Accountants B.V. as Auditors	Mgmt	For	For	For

Hermes International SCA

Meeting Date: 04/20/2023 Country: France

Ticker: RMS

Meeting Type: Annual/Special

Primary ISIN: FR0000052292 Primary SEDOL: 5253973

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Discharge of General Managers	Mgmt	For	For	For
4	Approve Allocation of Income and Dividends of EUR 13 per Share	Mgmt	For	For	For
5	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	Against	Against
	Voter Rationale: Shareholders should be g	iven relevant and	sufficient information to	make an informed decision	7.
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	Against	Against
	Voter Rationale: This authority can be use by shareholders prior to deployment, inclu				ey should be approved
7	Approve Compensation Report of Corporate Officers	Mgmt	For	Refer	Abstain
	Voter Rationale: Some concerns noted wit alignment with family holding.	th remuneration, b	but strong alignment wit	h pay for performance. Lon	g term shareholder
8	Approve Compensation of Axel Dumas, General Manager	Mgmt	For	Against	Abstain
	Voter Rationale: Some concerns noted wit alignment with family holding.	th remuneration, L	out strong alignment wit	h pay for performance. Lon	g term shareholder
9	Approve Compensation of Emile Hermes SAS, General Manager	Mgmt	For	Against	Abstain
	Voter Rationale: Some concerns noted wit alignment with family holding.	th remuneration, b	out strong alignment wit	h pay for performance. Lon	g term shareholder
10	Approve Compensation of Eric de Seynes, Chairman of the Supervisory Board	Mgmt	For	For	For
11	Approve Remuneration Policy of General Managers	Mgmt	For	Against	Abstain
	Voter Rationale: Some concerns noted wit alignment with family holding.	th remuneration, L	but strong alignment wit	h pay for performance. Lon	g term shareholder
12	Approve Remuneration Policy of Supervisory Board Members; Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 900,000	Mgmt	For	For	For
13	Reelect Dorothee Altmayer as Supervisory Board Member	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and		d include at least 33% in	ndependent non-executive o	lirectors to ensure
14	Reelect Monique Cohen as Supervisory Board Member	Mgmt	For	For	For

Hermes International SCA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction						
15	Reelect Renaud Mommeja as Supervisory Board Member	Mgmt	For	Against	Against						
	appropriate balance of independence and	Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.									
16	Reelect Eric de Seynes as Supervisory Board Member	Mgmt	For	Against	Against						
	Voter Rationale: For controlled companies, appropriate balance of independence and expected to hold no more than one extern properly, particularly during unexpected control independent Director to establish appropriates for the Chairman, and act as a pochannels of communication through the balance.	objectivity. Nominal nal directorship to o ompany situations iate checks and ba int of contact for s	ees who also serve as exec ensure they have sufficient requiring substantial amou plances on the Board, suppo thareholders, non-executive	utive officers at publicly time and energy to disonts of time. The board sort the Chairman, ensur	r listed companies are charge their roles should appoint a Lead e orderly succession						
17	Renew Appointment of PricewaterhouseCoopers Audit as Auditor	Mgmt	For	For	For						
	Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.										
18	Renew Appointment of Grant Thornton Audit as Auditor	Mgmt	For	Against	Against						
	Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.										
	Extraordinary Business	Mgmt									
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For						
20	Authorize Capitalization of Reserves of up to 40 Percent of Issued Capital for Bonus Issue or Increase in Par Value	Mgmt	For	For	For						
21	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 40 Percent of Issued Capital	Mgmt	For	Against	Against						
	Voter Rationale: This authority can be use by shareholders prior to deployment, inclu				ey should be approved						
22	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to 40 Percent of Issued Capital	Mgmt	For	Against	Against						
	Voter Rationale: This authority can be use by shareholders prior to deployment, inclu than 10% without pre-emption rights show	ide independent o	versight, and be of a limited	d duration. Any increase	in capital of greater						
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against						
	Voter Rationale: Options should be issued at no less than market price, except for an all-employee plan where the discount should										

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

Hermes International SCA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
24	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to 20 Percent of Issued Capital	Mgmt	For	Against	Against				
	Voter Rationale: This authority can be used as an antitakeover mechanism. Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration. Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.								
25	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	Against	Against				
	Voter Rationale: This authority can be used as an antitakeover mechanism. Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration.								
26	Delegate Powers to the Management Board to Decide on Merger, Spin-Off Agreement and Acquisition	Mgmt	For	Refer	Against				
	Voter Rationale: A vote AGAINST this item is warranted as it is against shareholder best interest. Shareholders should have the right to vote on these matters.								
27	Delegate Powers to the Management Board to Issue Shares up to 40 Percent of Issued Capital in Connection with Item 26 Above	Mgmt	For	Refer	Against				
	Voter Rationale: A vote AGAINST this itento vote on these matters.	n is warranted as it is a	against shareholder best interest. Si	hareholders	should have the right				
28	Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha used to incentivise long-term performance should put in place a procedure which wo faith actions on the part of any of its exec its shareholders, to ensure that any funds	reholder value over a . e and should not be al ould enable it, should it cutive directors and oti	sufficiently long period of time. Long lowed to vest within 3 years since t t identify any facts of manipulation ther key managers which were detrii	g-term incer he date of g of reported i	ntive awards should be vrant. The company indicators or other bad				
29	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For				

Jeronimo Martins SGPS SA

Meeting Date: 04/20/2023Country: PortugalTicker: JMT

Meeting Type: Annual

Primary ISIN: PTJMT0AE0001 Primary SEDOL: B1Y1SQ7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Individual and Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Shareholders should ha	ve the right to elec	t directors annually in ord	der to hold them to account	t.
2	Approve Allocation of Income	Mgmt	For	For	For

Jeronimo Martins SGPS SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Appraise Management and Supervision of Company and Approve Vote of Confidence to Corporate Bodies	Mgmt	For	For	For
4	Approve Remuneration Policy Voter Rationale: Incentive awards to execute reward strong performance and drive share linked to material changes in the business procedure which would enable it, should it part of any of its executive directors and of the ensure that any funds wrongfully obtained directors fees to enable shareholders to call	eholder value over a su or in the role and respo identify any facts of m ther key managers whi I in such manner are rej	fficiently long period of time. Signi onsibilities of executive directors. T anipulation of reported indicators o ch were detrimental to the long-ter	ficant salar The compan or other bac rm interest	y increases should be y should put in place a d faith actions on the s of its shareholders, to
5	Appoint Alternate Auditor for 2022-2024 Period	Mgmt	For	For	For

LVMH Moet Hennessy Louis Vuitton SE

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

Meeting Type: Annual/Special

Primary ISIN: FR0000121014 Primary SEDOL: 4061412

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 12.00 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	Against	Against
	Voter Rationale: Companies should provi to cast an informed vote.	ide sufficient informatio	n at least 21 days in advance of th	e meeting to	o enable shareholders
5	Reelect Delphine Arnault as Director	Mgmt	For	For	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial	e sufficient time and en			
6	Reelect Antonio Belloni as Director	Mgmt	For	For	For
7	Reelect Marie-Josee Kravis as Director	Mgmt	For	Against	For
	Voter Rationale: The boards independen discussed with IR when we engaged wit seen Diego Della Valle, with a notable te vote FOR is warranted with engagement	h them in December 22 nure, come off the boa	and IR indicated that there could rd with a new member up for elect	be board re	freshment. We have
8	Reelect Marie-Laure Sauty de Chalon as Director	Mgmt	For	For	For

LVMH Moet Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
9	Reelect Natacha Valla as Director	Mgmt	For	Against	For				
	Voter Rationale: In recent years, this is not Due to ongoing concerns regarding decision re-election to the board. Companies that rekey shareholders to understand the rational shareholder concerns.	ons taken by the remun eceived high levels of di	eration committee chair, we are no issent on remuneration-related pro	t inclined to oosals shou	support their uld engage with their				
10	Elect Laurent Mignon as Director	Mgmt	For	Against	Against				
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial a	sufficient time and energ							
11	Renew Appointment of Lord Powell of Bayswater as Censor	Mgmt	For	Against	Against				
	Voter Rationale: Non-voting directors, or c toward shareholders. Censors should be a presence adds significant value in terms of	ppointed only in the eve	ent of exceptional and temporary c						
12	Appoint Diego Della Valle as Censor	Mgmt	For	Against	Against				
	Voter Rationale: Votes AGAINST this items are warranted because the company has failed to provide an adequate rationale on the proposed nomination. In addition the proposed censor has just come off the board after a significant tenure.								
13	Approve Compensation Report of Corporate Officers	Mgmt	For	Refer	For				
	Voter Rationale: Although the remuneration structure of LVMH does not fully align with market best practices the aim of remuneration is the alignment of executive with shareholders. Given Mr B Arnault and family own 48% of LVMH and the shareholding locked in of 30 years. This provides strong alignment between the CEO/Chair and shareholders as discussed in engagement with IR. In addition to this pay for performance is in line. Given long term alignment and pay for performance alignment a vote FOR pay items is warranted.								
14	Approve Compensation of Bernard Arnault, Chairman and CEO	Mgmt	For	Against	For				
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar vesting periods for long-term incentive plan	eholder value over a su	fficiently long period of time. Comp	anies shou	ld consider extending				
15	Approve Compensation of Antonio Belloni, Vice-CEO	Mgmt	For	Against	For				
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar vesting periods for long-term incentive plan	eholder value over a su	fficiently long period of time. Comp	anies shou	ld consider extending				
16	Approve Remuneration Policy of Directors	Mgmt	For	For	For				
17	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	For				
	Voter Rationale: See item 13								

LVMH Moet Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
18	Approve Remuneration Policy of Vice-CEO	Mgmt	For	Against	For				
	Voter Rationale: See item 13								
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For				
	Extraordinary Business	Mgmt							
20	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For				
21	Authorize Capitalization of Reserves of Up to EUR 20 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For				
22	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million	Mgmt	For	For	For				
23	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to Aggregate Nominal Amount of EUR 20 Million	Mgmt	For	Against	Against				
	Voter Rationale: Votes AGAINST the autho 10-percent guidelines for issuances withou			l because they do not resp	pect the recommended				
24	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 20 Million	Mgmt	For	Against	Against				
	Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.								
25	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Mgmt	For	Against	Against				
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		without pre-emption rig	hts should be undertaken	in exceptional				
26	Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers	Mgmt	For	Against	Against				
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		without pre-emption rig	hts should be undertaken	in exceptional				
27	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For				
28	Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and Corporate Officers	Mgmt	For	Against	For				
	Voter Rationale: No dilution concerns and	support for pay.							
29	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For				
	Voter Rationale: A vote FOR the employee recommended guidelines. The discount is								

LVMH Moet Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
30	Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 20 Million	Mgmt	For	For	For

Owens Corning

Meeting Date: 04/20/2023

Country: USA

Ticker: OC

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Brian D. Chambers	Mgmt	For	For	For			
1b	Elect Director Eduardo E. Cordeiro	Mgmt	For	For	For			
1c	Elect Director Adrienne D. Elsner	Mgmt	For	For	For			
1d	Elect Director Alfred E. Festa	Mgmt	For	For	For			
1e	Elect Director Edward F. Lonergan	Mgmt	For	For	For			
1f	Elect Director Maryann T. Mannen	Mgmt	For	Against	Against			
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and e		•				
1g	Elect Director Paul E. Martin	Mgmt	For	For	For			
1h	Elect Director W. Howard Morris	Mgmt	For	For	For			
1i	Elect Director Suzanne P. Nimocks	Mgmt	For	For	For			
1j	Elect Director John D. Williams	Mgmt	For	For	For			
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: On early termination, all event of a change of control. The remune median performance.		•	•	, ,			
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual sa	y on pay frequency.						
5	Approve Omnibus Stock Plan	Mgmt	For	Against	Against			
	Voter Rationale: On early termination, all event of a change of control. The remune median performance. Incentive awards to targets to reward strong performance and	ration committee sho executives should be	ould not allow vesting of e clearly disclosed and i	f incentive awards for sui include robust and stretch	bstantially below			
6	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	Mgmt	For	For	For			

Owens Corning

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
7	Amend Bylaws to Add Federal Forum Selection Provision	Mgmt	For	For	For

Wilmar International Limited

Meeting Date: 04/20/2023 Country: Singapore

Meeting Type: Annual

Ticker: F34

Primary ISIN: SG1T56930848 Primary SEDOL: B17KC69

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Adopt Financial Statements and Directors' and Auditors' Reports	Mgmt	For	For	For			
2	Approve Final Dividend	Mgmt	For	For	For			
3	Approve Directors' Fees	Mgmt	For	For	For			
4	Elect Kuok Khoon Ean as Director	Mgmt	For	Against	Against			
	Voter Rationale: For companies without a ensure appropriate balance of independe	•	man, the board should include	e at least 50% indep	pendent directors to			
5	Elect Kuok Khoon Hua as Director	Mgmt	For	Against	Against			
	Voter Rationale: For companies without a ensure appropriate balance of independe companies are expected to hold no more their roles properly, particularly during un	nce and objectivity. than one external o	Nominees who also serve as e lirectorship to ensure they hav	xecutive officers at re sufficient time an	publicly listed			
6	Elect Lim Siong Guan as Director	Mgmt	For	For	For			
7	Elect Kishore Mabubhani as Director	Mgmt	For	For	For			
8	Elect Gregory Morris as Director	Mgmt	For	Against	Against			
	Voter Rationale: For companies without an independent chairman, the board should include at least 50% independent directors to ensure appropriate balance of independence and objectivity.							
9	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For			
	Voter Rationale: Companies that have ha bringing in a new auditing firm.	d the same auditor i	for a period of over 10 years s	hould consider a pla	an or tender process for			
10	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For	For			
11	Approve Grant of Options and Issuance of Shares Under the Wilmar Executives Share Option Scheme 2019	Mgmt	For	Against	Against			
	Voter Rationale: Long-term incentive awa within 3 years since the date of grant. In performance targets to reward strong pe lead to excessive dilution. Options should should not exceed 20% on a fixed date.	centive awards to ex rformance and drive	recutives should be clearly disc shareholder value over a suffi	closed and include r iciently long period	robust and stretching of time. This plan could			
12	Approve Renewal of Mandate for Interested Person Transactions	Mgmt	For	For	For			

Wilmar International Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
13	Authorize Share Repurchase Program	Mgmt	For	Against	Against	

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

ACOMO NV

Meeting Date: 04/21/2023

Country: Netherlands **Meeting Type:** Annual

Ticker: ACOMO

Primary ISIN: NL0000313286

Primary SEDOL: 4031459

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Invitation of the Chairman to a Shareholder to Co-Sign the Minutes of this AGM	Mgmt			
3	Receive Director's Board Report (Non-Voting)	Mgmt			
4	Receive Review of Current Business in 2023	Mgmt			
5	Approve Remuneration Report	Mgmt	For	Against	Against
6	reward strong performance and drive sh procedure which would enable it, should part of any of its executive directors and ensure that any funds wrongfully obtained Adopt Financial Statements and	l it identify any facts of other key managers v	f manipulation of reporte which were detrimental t	ed indicators or other ba	d faith actions on the
	Statutory Reports				
7	Approve Allocation of Income	Mgmt	For	For	For
8	Approve Discharge of Directors	Mgmt	For	For	For
9	Discussion on Company's Corporate Governance Structure	Mgmt			
10	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	Mgmt	For	For	For
11	Reelect Jan Niessen as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: For widely held compan appropriate balance of independence an could hamper the committee's impartiali	d objectivity. The audi			
12	Reelect Machtelt Groothuis as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding deciming re-election to the board. In the context of the members who have a good and recent up	sions taken by the rem of increasingly comple.	nuneration committee ch x international accountin	air, we are not inclined to ng standards, the audit o	to support their
13.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For

ACOMO NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
14	Other Business (Non-Voting)	Mgmt			
15	Close Meeting	Mgmt			

Amplifon SpA

Meeting Date: 04/21/2023

Country: Italy

Meeting Type: Annual

Ticker: AMP

Primary ISIN: IT0004056880

Primary SEDOL: B14NJ71

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1.2	Approve Allocation of Income	Mgmt	For	For	For
2	Approve Remuneration of Directors	Mgmt	For	For	For
3	Approve Stock Grant Plan 2023-2028	Mgmt	For	Against	Against
4 1	reward strong performance and drive sh vesting periods for long-term incentive p	olans to 5 years or I	onger or as a minimum intr	oduce an additional holo	ding or deferral period.
4.1		Mgmt ould not exceed tw could not exceed tw consider extending or deferral period on of reported indic were detrimental t	For o year's pay. Larger several g vesting periods for long-te The company should put in eators or other bad faith act	Against and Against and Against and Against and Against and Against and Agains to 5 and Agains to 5 and Agains to 5 and Agains to 5 and Agains	Against subject to a separate years or longer or as a control with would enable it, of its executive
4.1	vesting periods for long-term incentive periods for long-term incentive periods. Approve Remuneration Policy Voter Rationale: Severance payments should reproval. Companies should minimum introduce an additional holding should it identify any facts of manipulation directors and other key managers which	Mgmt ould not exceed tw could not exceed tw consider extending or deferral period on of reported indic were detrimental t	For o year's pay. Larger several g vesting periods for long-te The company should put in eators or other bad faith act	Against and Against and Against and Against and Against and Against and Agains to 5 and Agains to 5 and Agains to 5 and Agains to 5 and Agains	Against subject to a separate years or longer or as a control with would enable it, of its executive
	Approve Remuneration Policy Voter Rationale: Severance payments sh shareholder approval. Companies should minimum introduce an additional holding should it identify any facts of manipulation directors and other key managers which wrongfully obtained in such manner are Approve Second Section of the	Mgmt Mgmt	For For yo year's pay. Larger several go vesting periods for long-te The company should put in the total faith act to the long-term interests of For Selearly disclosed and include er a sufficiently long period value creation in addition to ding vesting periods for long	Against	Against subject to a separate years or longer or as a ch would enable it, of its executive sure that any funds Against Against erformance targets to awards should be ted of directors as a

vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.

Amplifon SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
6	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	Against	Against
	Voter Rationale: Any share repurchase rejustified by the company.	quest in excess of 10%	should be undertaken in exception	nal circumst	ances only and be fully

CP All Public Company Limited

Meeting Date: 04/21/2023

Country: Thailand

Meeting Type: Annual

Ticker: CPALL

Primary ISIN: TH0737010Y08 Pri

Primary SEDOL: B08YDG0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Acknowledge Operations Report	Mgmt			
2	Approve Financial Statements	Mgmt	For	For	For
3	Approve Allocation of Income and Dividend Payment	Mgmt	For	For	For
4.1	Elect Umroong Sanphasitvong as Director	Mgmt	For	For	For
	Voter Rationale: For companies without a ensure appropriate balance of independent		n, the board should include at least	: 50% inde _l	pendent directors to
4.2	Elect Narong Chearavanont as Director	Mgmt	For	Against	Against
	Voter Rationale: For companies without a ensure appropriate balance of independent	•	n, the board should include at least	: 50% indep	pendent directors to
4.3	Elect Prasert Jarupanich as Director	Mgmt	For	Against	Against
	Voter Rationale: For companies without a ensure appropriate balance of independen	•	n, the board should include at least	: 50% indep	pendent directors to
4.4	Elect Pittaya Jearavisitkul as Director	Mgmt	For	Refer	Against
	Voter Rationale: For companies without a ensure an appropriate balance of indepersontinued board membership at the comprisk.	ndence and objectivity.	Their conviction of insider trading ra	aises seriou	is concerns over their
4.5	Elect Piyawat Titasattavorakul as Director	Mgmt	For	Refer	Against
	Voter Rationale: For companies without a ensure an appropriate balance of independent continued board membership at the comprisk.	ndence and objectivity.	Their conviction of insider trading ra	aises seriou	s concerns over their
5	Approve Remuneration of Directors	Mgmt	For	Against	Against
	Voter Rationale: Variable remuneration ar compromise their independence and abili			e directors	as this may
6	Approve KPMG Phoomchai Audit Ltd. as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
7	Amend Articles of Association	Mgmt	For	For	For
8	Amend Memorandum of Association Re: Company's Objectives	Mgmt	For	For	For

Huntsman Corporation

Meeting Date: 04/21/2023

Country: USA

Meeting Type: Annual

Ticker: HUN

Primary ISIN: US4470111075

Primary SEDOL: B0650B9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Peter R. Huntsman	Mgmt	For	For	For			
1b	Elect Director Cynthia L. Egan	Mgmt	For	For	For			
1c	Elect Director Mary C. Beckerle	Mgmt	For	For	For			
1d	Elect Director Sonia Dula	Mgmt	For	For	For			
	Voter Rationale: Companies should est executives should be prohibited as it p				Hedging activity by			
1e	Elect Director Curtis E. Espeland	Mgmt	For	For	For			
	Voter Rationale: Companies should est executives should be prohibited as it p				Hedging activity by			
1f	Elect Director Daniele Ferrari	Mgmt	For	For	For			
	Voter Rationale: The nominee is a former executive and considered to be non-independent.							
1g	Elect Director Jeanne McGovern	Mgmt	For	For	For			
1h	Elect Director Jose Antonio Munoz Barcelo	Mgmt	For	For	For			
	Voter Rationale: Companies should est executives should be prohibited as it p				Hedging activity by			
1i	Elect Director David B. Sewell	Mgmt	For	For	For			
1j	Elect Director Jan E. Tighe	Mgmt	For	For	For			
2	Advisory Vote to Ratify Named Executi Officers' Compensation	ve Mgmt	For	Against	Against			
	Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant.							
3	Advisory Vote on Say on Pay Frequence	ry Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual	say on pay frequenc	у.					
4	Ratify Deloitte & Touche LLP as Audito	rs Mgmt	For	For	For			
	Voter Rationale: Companies that have bringing in a new auditing firm, ideally		for a long period of time .	should consider a plan or	tender process for			
5	Amend Certificate of Incorporation to Allow Exculpation of Officers	Mgmt	For	For	For			
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vo	SH ote	Against	For	For			

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

L'Oreal SA

Meeting Date: 04/21/2023

Country: France

Meeting Type: Annual/Special

Ticker: OR

Primary ISIN: FR0000120321

Primary SEDOL: 4057808

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Ordinary Business	Mgmt						
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For			
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For			
3	Approve Allocation of Income and Dividends of EUR 6 per Share and an Extra of EUR 0.60 per Share to Long Term Registered Shares	Mgmt	For	For	For			
4	Reelect Sophie Bellon as Director	Mgmt	For	Against	Abstain			
_	Voter Rationale: Abstention of voting on remuneration concerns noted in item 7.	the director is warr	anted as they are the ch	hair of the remuneration co	mmittee and there are			
5	Reelect Fabienne Dulac as Director	Mgmt	For	Against	Abstain			
	Voter Rationale: Abstention of voting is SA and sits on 2 boards. We like to see of							
6	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.7 Million	Mgmt	For	For	For			
7	Approve Compensation Report of Corporate Officers	Mgmt	For	Refer	Against			
	Voter Rationale: A vote AGAINST the compensation report of corporate officers is warranted given the persisting free float dissent concerning the compensation report of the former CEO/Chair (current chair).							
8	Approve Compensation of Jean-Paul Agon, Chairman of the Board	Mgmt	For	Against	For			
	Voter Rationale: A vote FOR is warranted but not with out concern. The former CEO/Chairs (current Chair) received full vesting of LTIPs despite not being CEO for the full performance period. This was already voted at the prior AGM so a vote FOR is warranted.							
9	Approve Compensation of Nicolas Hieronimus, CEO	Mgmt	For	Against	For			
	Voter Rationale: Despite disclosure of the LTIP not being sufficient the company is improving its disclosure on some of the LTIP performance conditions. In addition pay for performance is in line.							
10	Approve Remuneration Policy of Directors	Mgmt	For	For	For			
10	Directors			_	For			
11	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	roi			
	Approve Remuneration Policy of	Mgmt Mgmt	For For	For Against	For			
11	Approve Remuneration Policy of Chairman of the Board	Mgmt d as they are no sig	For nificant changes to the p	Against	For			
11	Approve Remuneration Policy of Chairman of the Board Approve Remuneration Policy of CEO Voter Rationale: A vote FOR is warrantee	Mgmt d as they are no sig	For nificant changes to the p	Against	For			

L'Oreal SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 149,852,237.36	Mgmt	For	For	For
15	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
16	Authorize Capital Increase of up to 2 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
17	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For
	Voter Rationale: The dilution levels of the of the trading price a vote FOR is warrante		urchase plan is less than 10%. De.	spite the is:	sue price being at 70%
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	For
	Voter Rationale: A vote FOR is warranted a	as noted above in item	17.		
19	Approve Contribution in Kind of 25,383,118 Shares from Affaires Marche France et Domaines d'Excellence and Luxury of Retail, their Valuation and Remuneration	Mgmt	For	For	For
20	Approve Contribution in Kind of 1,277,836 Shares from l'Oreal International Distribution, its Valuation and Remuneration	Mgmt	For	For	For
21	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

HP Inc.

Meeting Date: 04/24/2023 Country: USA

Meeting Type: Annual

Ticker: HPQ

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

HP Inc.

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

Voter Rationale: Supporting better corporate governance practices. Investors should have the opportunity to put resolutions to all shareholders, either in a company meeting or by expressing their intentions through the mail.

Bank of America Corporation

Meeting Date: 04/25/2023 Country: USA

Ticker: BAC

Meeting Type: Annual

Primary ISIN: US0605051046 Primary SEDOL: 2295677

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director Sharon L. Allen	Mgmt	For	For	For	
1b	Elect Director Jose (Joe) E. Almeida	Mgmt	For	For	For	
1c	Elect Director Frank P. Bramble, Sr.	Mgmt	For	Against	Against	
	Voter Rationale: The nominee serves as independence from the company and w				tors could lack	
1d	Elect Director Pierre J.P. de Weck	Mgmt	For	For	For	
1e	Elect Director Arnold W. Donald	Mgmt	For	For	For	
1 f	Elect Director Linda P. Hudson	Mgmt	For	For	For	
1g	Elect Director Monica C. Lozano	Mgmt	For	Against	Against	
	Voter Rationale: The nominee serves as independence from the company and w				rectors could lack	
1h	Elect Director Brian T. Moynihan	Mgmt	For	For	For	
1 i	Elect Director Lionel L. Nowell, III	Mgmt	For	For	For	
1j	Elect Director Denise L. Ramos	Mgmt	For	For	For	

Bank of America Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1k	Elect Director Clayton S. Rose	Mgmt	For	For	For
11	Elect Director Michael D. White	Mgmt	For	For	For
1m	Elect Director Thomas D. Woods	Mgmt	For	For	For
1n	Elect Director Maria T. Zuber	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: All exceptional awards sho addition to and above that expected of directly disclosed and include robust and stretching sufficiently long period of time.	ectors as a normal part	of their jobs. Incentive awards to a	executives s	should be clearly
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	r a plan or	tender process for
5	Amend Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: On early termination, all s event of a change of control.	hare-based awards sho	uld be time pro-rated and tested fo	or performa	ance, including in the
6	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully independent performance. A board headed by manager performance.				
7	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For
	Voter Rationale: Companies should reques shareholders. The prospect of separating t it is welcome.				
8	Disclose 2030 Absolute GHG Reduction Targets Associated with Lending and Underwriting	SH	Against	Against	Against
9	Report on Climate Transition Plan Describing Efforts to Align Financing Activities with GHG Targets	SH	Against	For	For
	Voter Rationale: A vote FOR this resolution shareholders better evaluate the company company's management of related risks ar	's strategy for implemer			
10	Adopt Time-Bound Policy to Phase Out Underwriting and Lending for New Fossil Fuel Development	SH	Against	Against	Against
11	Commission Third Party Racial Equity Audit	SH	Against	Against	Against

Citigroup Inc.

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

Meeting Type: Annual

Primary ISIN: US1729674242 Primary SEDOL: 2297907

Advisory Vote to Ratify Named Executive Mgmt For For Officers' Compensation Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate sharehold addition to and above that expected of directors as a normal part of their jobs. The remuneration committee of incentive awards for substantially below median performance. 4 Amend Omnibus Stock Plan Mgmt For For Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance. 6 Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance and demonstrate sharehold addition to and above that expected of directors as a normal part of their jobs. The remuneration committee should not allow vesting of incentive awards for median performance.	For							
Elect Director Grace E. Dailey Mgmt For For For	For							
Elect Director Barbara J. Desoer Mgmt For For Voter Rationale: The nominee is a former executive and considered to be non-independent. 1d Elect Director John C. Dugan Mgmt For For For For Elect Director Jane N. Fraser Mgmt For For For Elect Director Duncan P. Hennes Mgmt For For For If Elect Director Peter B. Henry Mgmt For For For If Elect Director Peter B. Henry Mgmt For For For If Elect Director S. Leslie Ireland Mgmt For For For If Elect Director Renee J. James Mgmt For For For If Elect Director Gary M. Reiner Mgmt For For For If Elect Director Gary M. Reiner Mgmt For For For If Elect Director Diana L. Taylor Mgmt For For For If Elect Director James S. Turley Mgmt For For For Im Elect Director Casper W. von Koskull Mgmt For For For Addity Resident Companies that have had the same auditor for a long period of time should consider a plan bringing in a new auditing firm, ideally every 10 years. 3 Advisory Vote to Ratify Named Executive Mgmt For For Officers' Compensation Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate sharehold addition to and above that expected of directors as a normal part of their jobs. The remuneration committe of incentive awards for substantially below median performance. 4 Amend Omnibus Stock Plan For For Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performedian performance. 5 Advisory Vote on Say on Pay Frequency Mgmt One Year One Voter Rationale: We support an annual say on pay frequency.	For							
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Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for perfix event of a change of control. The remuneration committee should not allow vesting of incentive awards for median performance. 5 Advisory Vote on Say on Pay Frequency Mgmt One Year One Year One Year Submit Severance: We support an annual say on pay frequency. 6 Submit Severance Agreement SH Against For	Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.							
event of a change of control. The remuneration committee should not allow vesting of incentive awards for median performance. 5 Advisory Vote on Say on Pay Frequency Mgmt One Year One Year One Year Submit Severance Agreement SH Against For	For							
Voter Rationale: We support an annual say on pay frequency. 6 Submit Severance Agreement SH Against For	Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.							
6 Submit Severance Agreement SH Against For	ar One Year							
	For							
Voter Rationale: Companies should request approval of compensation policies covering severance packages shareholders. The prospect of separating the voting rights of a merger or acquisition from the compensation it is welcome.								
7 Require Independent Board Chair SH Against For								
Voter Rationale: Appointing a fully independent chairman creates a balance of power that is more conducive performance. A board headed by management cannot reasonably provide the best oversight and evaluation performance.								
8 Report on Respecting Indigenous SH Against For Peoples' Rights	packages associate with For to long-term							

Citigroup Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
9	Adopt Time-Bound Policy to Phase Out Underwriting and Lending for New Fossil Fuel Development		Against	Against	Against

International Business Machines Corporation

performance.

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

Meeting Type: Annual

Primary ISIN: US4592001014 Primary SEDOL: 2005973

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Thomas Buberl	Mgmt	For	For	For			
1b	Elect Director David N. Farr	Mgmt	For	For	For			
1c	Elect Director Alex Gorsky	Mgmt	For	For	For			
1d	Elect Director Michelle J. Howard	Mgmt	For	For	For			
1e	Elect Director Arvind Krishna	Mgmt	For	For	For			
1f	Elect Director Andrew N. Liveris	Mgmt	For	Against	Against			
	Voter Rationale: The Company should put minimum expectation is that women shou		2 ,	on the board. In develo	oped markets, our			
1g	Elect Director F. William McNabb, III	Mgmt	For	For	For			
1h	Elect Director Martha E. Pollack	Mgmt	For	For	For			
1 i	Elect Director Joseph R. Swedish	Mgmt	For	For	For			
1j	Elect Director Peter R. Voser	Mgmt	For	For	For			
1k	Elect Director Frederick H. Waddell	Mgmt	For	For	For			
11	Elect Director Alfred W. Zollar	Mgmt	For	For	For			
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.							
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual sa	y on pay frequency.	:					
5	Require Independent Board Chair	SH	Against	For	For			

International Business Machines Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction		
6	Report on Lobbying Payments and Policy	SH	Against	For	For		
	Voter Rationale: Enhanced controls over and disclosure of company and trade association lobbying is a growing good practice. Transparency around the companys primary lobbying issues and positions, as well as its key relationships with trade associations that engage on lobbying on its behalf, is advisable.						
7	Report on Risks Related to Operations in China	SH	Against	Against	Against		
	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.						
8	Report on Efforts to Prevent Harassment and Discrimination in the Workplace	SH	Against	For	For		
	Voter Rationale: Strengthening non-discrin	•	, ,		, ,		

Localiza Rent A Car SA

Meeting Date: 04/25/2023 Country: Brazil Ticker: RENT3

Meeting Type: Annual

Primary ISIN: BRRENTACNOR4 Primary SEDOL: B08K3S0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	Mgmt	For	For	For
	Voter Rationale: Companies should developed board and executive management levels, a			rsity, includ	ling gender, at the
2	Approve Allocation of Income and Dividends	Mgmt	For	For	For
	Shareholders Must Vote For Only Three of the Candidates Under Items 3.1 to 3.4	Mgmt			
3.1	Elect Carla Trematore as Fiscal Council Member and Juliano Lima Pinheiro as Alternate	Mgmt	For	For	For
3.2	Elect Antonio de Padua Soares Policarpo as Fiscal Council Member and Guilherme Bottrel Pereira Tostes as Alternate	Mgmt	For	For	For
3.3	Elect Pierre Carvalho Magalhaes as Fiscal Council Member and Antonio Lopes Matoso as Alternate	Mgmt	For	Abstain	Abstain
	Voter Rationale: ABSTAIN vote in light of t	the three-member fiscal	council size proposed by the comp	oany.	
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	SH	None	For	For

Localiza Rent A Car SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Remuneration of Fiscal Council Members	Mgmt	For	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?	Mgmt	None	Abstain	Abstain
	Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information	n at least 21 days in advance of the	meeting to	enable shareholders
6	Fix Number of Directors at Eight	Mgmt	For	For	For
7	Approve Classification of Independent Directors	Mgmt	For	For	For
8.1	Elect Eugenio Pacelli Mattar as Board Chairman	Mgmt	For	Against	Against
	Voter Rationale: The nomination committe impartiality and effectiveness. The board s on the Board, support the Chairman, ensu shareholders, non-executive directors and are considered inappropriate.	should appoint a Lead ure orderly succession	Independent Director to establish a process for the Chairman, and act	appropriate as a point d	checks and balances of contact for
8.2	Elect Luis Fernando Memoria Porto as Vice-Chairman	Mgmt	For	For	For
8.3	Elect Adriana Waltrick Santos as Independent Director	Mgmt	For	For	For
8.4	Elect Artur Noemio Crynbaum as Independent Director	Mgmt	For	For	For
8.5	Elect Maria Leticia de Freitas Costa as Independent Director	Mgmt	For	Against	Against
	Voter Rationale: The audit committee show impartiality and effectiveness. The nomina committees impartiality and effectiveness.	ation committee should			
8.6	Elect Paulo Antunes Veras as Independent Director	Mgmt	For	For	For
8.7	Elect Pedro de Godoy Bueno as Independent Director	Mgmt	For	For	For
8.8	Elect Sergio Augusto Guerra de Resende as Director	Mgmt	For	For	For
	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.	Mgmt			
9	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	Mgmt	None	Abstain	Abstain
	Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information	n at least 21 days in advance of the	meeting to	enable shareholders
10.1	Percentage of Votes to Be Assigned - Elect Eugenio Pacelli Mattar as Board Chairman	Mgmt	None	Abstain	Abstain
	Voter Rationale: Companies should provide	e sufficient information	n at least 21 days in advance of the	meeting to	enable shareholders

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

Localiza Rent A Car SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.2	Percentage of Votes to Be Assigned - Elect Luis Fernando Memoria Porto as Vice-Chairman	Mgmt	None	Abstain	Abstain
	Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information	at least 21 days in advance of the	meeting to	enable shareholders
10.3	Percentage of Votes to Be Assigned - Elect Adriana Waltrick Santos as Independent Director	Mgmt	None	Abstain	Abstain
	Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information .	at least 21 days in advance of the	meeting to	enable shareholders
10.4	Percentage of Votes to Be Assigned - Elect Artur Noemio Crynbaum as Independent Director	Mgmt	None	Abstain	Abstain
	Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information	at least 21 days in advance of the	meeting to	enable shareholders
10.5	Percentage of Votes to Be Assigned - Elect Maria Leticia de Freitas Costa as Independent Director	Mgmt	None	Abstain	Abstain
	Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information	at least 21 days in advance of the	meeting to	enable shareholders
10.6	Percentage of Votes to Be Assigned - Elect Paulo Antunes Veras as Independent Director	Mgmt	None	Abstain	Abstain
	Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information	at least 21 days in advance of the	meeting to	enable shareholders
10.7	Percentage of Votes to Be Assigned - Elect Pedro de Godoy Bueno as Independent Director	Mgmt	None	Abstain	Abstain
	Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information	at least 21 days in advance of the	meeting to	enable shareholders
10.8	Percentage of Votes to Be Assigned - Elect Sergio Augusto Guerra de Resende as Director	Mgmt	None	Abstain	Abstain
	Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information	at least 21 days in advance of the	meeting to	enable shareholders
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?	Mgmt	None	For	For
12	Approve Remuneration of Company's Management	Mgmt	For	For	For

Localiza Rent A Car SA

Meeting Date: 04/25/2023 Country: Brazil Ticker: RENT3

Meeting Type: Extraordinary Shareholders

Primary ISIN: BRRENTACNOR4 Primary SEDOL: B08K3S0

Localiza Rent A Car SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amend Articles	Mgmt	For	For	For
2	Consolidate Bylaws	Mgmt	For	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?	Mgmt	None	For	For

Northern Trust Corporation

Meeting Date: 04/25/2023 Cou

Country: USA

Meeting Type: Annual

Ticker: NTRS

Primary ISIN: US6658591044 Primary SEDOL: 2648668

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Linda Walker Bynoe	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women shoul and has long tenure. Long tenured director independent.	ld comprise at least 279	% of the board. The nominee serve	s as Nomir	nating Committee Chair
1b	Elect Director Susan Crown	Mgmt	For	For	For
1c	Elect Director Dean M. Harrison	Mgmt	For	For	For
1d	Elect Director Jay L. Henderson	Mgmt	For	For	For
1e	Elect Director Marcy S. Klevorn	Mgmt	For	For	For
1f	Elect Director Siddharth N. (Bobby) Mehta	Mgmt	For	For	For
1g	Elect Director Michael G. O'Grady	Mgmt	For	For	For
1h	Elect Director Jose Luis Prado	Mgmt	For	For	For
1i	Elect Director Martin P. Slark	Mgmt	For	For	For
1j	Elect Director David H. B. Smith, Jr.	Mgmt	For	For	For
1k	Elect Director Donald Thompson	Mgmt	For	For	For
11	Elect Director Charles A. Tribbett, III	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For

Voter Rationale: Severance payments should not exceed two year's pay. Larger severance packages should be subject to a separate shareholder approval. The annual bonus should be assessed using no less than two metrics. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.

Northern Trust Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year	
	Voter Rationale: We support an annual s	ay on pay frequenc	су.			
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For	
	Voter Rationale: Companies that have he bringing in a new auditing firm, ideally e		r for a long period of time sh	ould consider a plan or	tender process for	

PACCAR Inc

Meeting Date: 04/25/2023

Country: USA

Meeting Type: Annual

Ticker: PCAR

Primary ISIN: US6937181088 Primary SEDOL: 2665861

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Mark C. Pigott	Mgmt	For	For	For
1.2	Elect Director Dame Alison J. Carnwath	Mgmt	For	For	For
1.3	Elect Director Franklin L. Feder	Mgmt	For	For	For
1.4	Elect Director R. Preston Feight	Mgmt	For	For	For
1.5	Elect Director Kirk S. Hachigian	Mgmt	For	For	For
1.6	Elect Director Barbara B. Hulit	Mgmt	For	For	For
1.7	Elect Director Roderick C. McGeary	Mgmt	For	For	For
1.8	Elect Director Cynthia A. Niekamp	Mgmt	For	For	For
1.9	Elect Director John M. Pigott	Mgmt	For	For	For
1.10	Elect Director Ganesh Ramaswamy	Mgmt	For	For	For
1.11	Elect Director Mark A. Schulz	Mgmt	For	Against	For
	Voter Rationale: In developed markets, of the board has committed to prioritizing di				
1.12	Elect Director Gregory M. E. Spierkel	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as R independence from the company and we				rectors could lack
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: On early termination, all event of a change of control. The remune median performance. Long-term incentive	ration committee :	should not allow vesting o	of incentive awards for sul	
3	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequenc	у.		
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

PACCAR Inc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
5	Submit Severance Agreement (Change-in-Control) to Shareholder	Submit Severance Agreement SH Against For For (Change-in-Control) to Shareholder Vote								
	Voter Rationale: Companies should re shareholders. The prospect of separa it is welcome.	, ,,	, ,	, ,	5 5					
6	Report on Climate Lobbying	SH	Against	Refer	For					
	Voter Rationale: On balance, such a company's stated efforts to address a	,	, ,	holders in assessing the	effectiveness of					

Truist Financial Corporation

Meeting Date: 04/25/2023 Country: USA

Meeting Type: Annual

Ticker: TFC

Primary ISIN: US89832Q1094 Primary SEDOL: BKP7287

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

Truist Financial Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1u	Elect Director Steven C. Voorhees	Mgmt	For	For	For		
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For		
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	r a plan or	tender process for		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against		
	Voter Rationale: The remuneration commit performance. Long-term incentives should should be clearly disclosed and include rob shareholder value over a sufficiently long p	not be delivered via cas oust and stretching perfo	sh or other non-equity vehicles. Ind	centive awa	ards to executives		
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year		
	Voter Rationale: We support an annual say on pay frequency.						
5	Require Independent Board Chair	SH	Against	For	For		
	Voter Rationale: Appointing a fully indeper performance. A board headed by manager performance.						

Vietnam Dairy Products Corp.

Meeting Date: 04/25/2023 Country: Vietnam Ticker: VNM

Meeting Type: Annual

Primary ISIN: VN000000VNM8 Primary SEDOL: B16GLK5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Audited Financial Statements of Financial Year 2022	Mgmt	For	For	For
2	Approve Report of Board of Directors of Financial Year 2022	Mgmt	For	For	For
3	Approve Dividend of Financial Year 2022	Mgmt	For	For	For
4	Approve Revenue and Profit for Financial Year 2023	Mgmt	For	For	For
5	Approve Dividend Plan of Financial Year 2023	Mgmt	For	For	For
6	Approve Auditors	Mgmt	For	Against	Against
	Voter Rationale: Fees paid to the auditor s	should be disclosed an	d specify any non-audit work under	rtaken by th	he auditor.
7	Approve Remuneration of Board of Directors in Financial Year 2023	Mgmt	For	For	For
8	Amend Business Lines	Mgmt	For	For	For
9	Amend Articles of Association	Mgmt	For	For	For
10	Other Business	Mgmt	For	Against	Against

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

WEG SA

Meeting Date: 04/25/2023

Country: Brazil

Ticker: WEGE3

Meeting Type: Annual

Primary ISIN: BRWEGEACNOR0

Primary SEDOL: 2945422

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	Mgmt	For	For	For
	Voter Rationale: Shareholders should have develop and disclose a policy aimed at en levels, and throughout the organisation.				
2	Approve Capital Budget, Allocation of Income and Dividends	Mgmt	For	For	For
3	Approve Remuneration of Company's Management	Mgmt	For	For	For
4	Elect Fiscal Council Members	Mgmt	For	Abstain	Abstain
	Voter Rationale: Companies should provide to cast an informed vote.	le sufficient informa	ation at least 21 days in a	ndvance of the meeting to	enable shareholders
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?	Mgmt	None	Against	Against
	Voter Rationale: Companies should provide to cast an informed vote.	le sufficient informa	ation at least 21 days in a	ndvance of the meeting to	enable shareholders
6	Elect Lucia Maria Martins Casasanta as Fiscal Council Member and Silvia Maura Rodrigues Pereira as Alternate Appointed by Minority Shareholder	SH	None	For	For
7	Approve Remuneration of Fiscal Council Members	Mgmt	For	For	For
8	Approve Newspapers to Publish Company's Legal Announcements	Mgmt	For	For	For

WEG SA

Meeting Date: 04/25/2023

Country: Brazil

Meeting Type: Extraordinary Shareholders

Ticker: WEGE3

Primary ISIN: BRWEGEACNOR0

Primary SEDOL: 2945422

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amend Articles 17 and 36	Mgmt	For	For	For
2	Consolidate Bylaws	Mgmt	For	For	For

Wells Fargo & Company

Meeting Date: 04/25/2023

Country: USA

Meeting Type: Annual

Ticker: WFC

Primary ISIN: US9497461015

Primary SEDOL: 2649100

Proposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Steven D. Black	Mgmt	For	For	For			
1b	Elect Director Mark A. Chancy	Mgmt	For	For	For			
1c	Elect Director Celeste A. Clark	Mgmt	For	For	For			
1d	Elect Director Theodore F. Craver, Jr.	Mgmt	For	For	For			
1e	Elect Director Richard K. Davis	Mgmt	For	For	For			
1f	Elect Director Wayne M. Hewett	Mgmt	For	For	For			
1g	Elect Director CeCelia (CeCe) G. Morken	Mgmt	For	For	For			
1h	Elect Director Maria R. Morris	Mgmt	For	For	For			
1 i	Elect Director Felicia F. Norwood	Mgmt	For	For	For			
1j	Elect Director Richard B. Payne, Jr.	Mgmt	For	For	For			
1k	Elect Director Ronald L. Sargent	Mgmt	For	For	For			
11	Elect Director Charles W. Scharf	Mgmt	For	For	For			
1m	Elect Director Suzanne M. Vautrinot	Mgmt	For	For	For			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: The remuneration comming performance. All exceptional awards shout to and above that expected of directors as	ld be clearly linked	to performance and demo					
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual sa	y on pay frequenc	у.					
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
5	Adopt Simple Majority Vote	SH	Against	For	For			
	Voter Rationale: Supermajority provisions policies.	create artificial ba	rriers for shareholders. Majo	ority voting should be s	ufficient to change			
_	Report on Political Expenditures Congruence	SH	Against	For	For			
6			report on the company's or	ongruence of political e				
6	Voter Rationale: A vote FOR this proposal values would enable shareholders to have related to its political partnerships.			v the company oversees	s and manages risks			

Wells Fargo & Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Report on Climate Transition Plan Describing Efforts to Align Financing Activities with GHG Targets	SH	Against	For	For
	Voter Rationale: A vote FOR this resolution shareholders better evaluate the company of related risks and opportunities.		, ,		, ,
9	Adopt Time-Bound Policy to Phase Out Underwriting and Lending for New Fossil Fuel Development	SH	Against	Against	Against
10	Report on Prevention of Workplace Harassment and Discrimination	SH	Against	For	For
	Voter Rationale: A vote FOR this resolution in the workplace, and increased transpare				
11	Adopt Policy on Freedom of Association and Collective Bargaining	SH	Against	For	For
	Voter Rationale: A vote FOR this proposal management of related risks and put the			mproving t	he company's

Ameriprise Financial, Inc.

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

Meeting Type: Annual

Primary SEDOL: B0J7D57

Primary ISIN: US03076C1062

Voting Proposal Mgmt Policy Vote Number **Proposal Text** Proponent Rec Instruction 1a Elect Director James M. Cracchiolo Mgmt For For For Elect Director Robert F. Sharpe, Jr. 1b Mgmt For For For 1c Elect Director Dianne Neal Blixt Mgmt For For For Elect Director Amy DiGeso 1d Mgmt For Against Against Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. Elect Director Christopher J. Williams For 1e Mgmt 1f Elect Director Armando Pimentel, Jr. Mgmt For For For Elect Director Brian T. Shea For 1g Mgmt For For Elect Director W. Edward Walter, III For 1h Mgmt For For Against 2 Advisory Vote to Ratify Named Executive Mgmt For Against Officers' Compensation Voter Rationale: A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good

practice. Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. Incentive awards to executives should be clearly disclosed and include robust and stretching performance

Ameriprise Financial, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year	
	Voter Rationale: We support an annual s	ay on pay frequency.				
4	Amend Omnibus Stock Plan	Mgmt	For	Against	Against	
	Voter Rationale: This plan could lead to e conditions. At least 50% is a minimum g tested for performance, including in the include robust and stretching performance period of time.	ood practice. On earl event of a change of	ly termination, all share-b control. Incentive award	pased awards should be t Is to executives should be	time pro-rated and e clearly disclosed and	
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For	
	Voter Rationale: Companies who have hab bringing in a new auditing firm.	nd the same auditor i	for a period of over 10 ye	ears should consider a pla	an or tender process for	

ASML Holding NV

Meeting Date: 04/26/2023

Country: Netherlands

Ticker: ASML

Meeting Type: Annual

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Discuss the Company's Business, Financial Situation and Sustainability	Mgmt			
3a	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to executive reward strong performance and drive shall not allow vesting of incentive awards for s	reholder value over a s	ufficiently long period of time. The		
3b	Adopt Financial Statements and	Mgmt	For	For	For
3b 3c	Adopt Financial Statements and Statutory Reports Receive Explanation on Company's Reserves and Dividend Policy	Mgmt Mgmt	For	For	For
	Statutory Reports Receive Explanation on Company's	5	For	For	For
3c	Statutory Reports Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
3c 3d	Statutory Reports Receive Explanation on Company's Reserves and Dividend Policy Approve Dividends Approve Discharge of Management	Mgmt Mgmt	For	For	For

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.

ASML Holding NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6a	Amend Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
6b	Amend Remuneration of the Members of the Supervisory Board	Mgmt	For	For	For
7	Receive Information on the Composition of the Management Board and Announce Intention to Appoint W.R. Allan to Management Board	Mgmt			
8	Elect N.S. Andersen to Supervisory Board	Mgmt	For	For	For
8b	Elect J.P. de Kreij to Supervisory Board	Mgmt	For	For	For
8c	Discuss Composition of the Supervisory Board	Mgmt			
9	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	Mgmt	For	For	For
10a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	Mgmt	For	For	For
10b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
12	Authorize Cancellation of Repurchased Shares	Mgmt	For	For	For
13	Other Business (Non-Voting)	Mgmt			
14	Close Meeting	Mgmt			

Assa Abloy AB

Meeting Date: 04/26/2023

Country: Sweden

Meeting Type: Annual

Ticker: ASSA.B

Primary ISIN: SE0007100581

Primary SEDOL: BYPC1T4

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

Assa Abloy AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.a	Receive Financial Statements and Statutory Reports	Mgmt			
8.b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management	Mgmt			
8.c	Receive Board's Report	Mgmt			
9.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
9.b	Approve Allocation of Income and Dividends of SEK 4.80 Per Share	Mgmt	For	For	For
9.c	Approve Discharge of Board and President	Mgmt	For	For	For
10	Determine Number of Members (8) and Deputy Members (0) of Board	Mgmt	For	For	For
11.a	Approve Remuneration of Directors in the Amount of SEK 3 Million for Chair, SEK 1.12 Million for Vice Chair and SEK 890,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
11.b	Approve Remuneration of Auditors	Mgmt	For	For	For
12	Reelect Carl Douglas (Vice Chair), Erik Ekudden, Johan Hjertonsson (Chair), Sofia Schorling Hogberg, Lena Olving, Joakim Weidemanis and Susanne Pahlen Aklundh as Directors; Elect Victoria Van Camp as New Director	Mgmt	For	Against	Against
	Voter Rationale: The board should submit sufficient level of independence on the board submit sufficient level of independence on the board submit and pendent from the company and major independent from the company and major we have been unable to support a pay represented in the companies are not officers at publicly listed companies are eard energy to discharge their roles proped The board should appoint a Lead Independent of the companies and senior executives where not directors and senior executives where not the companies are early succession produced the companies and senior executives where not the companies are early succession produced the companies and senior executives where not the companies are the companies and senior executives where not the companies are the companies and the companies are the companies and the companies are the companies and the companies are the	pard. For widely he riate balance of inc rity independent fr lated proposal at ti t inclined to suppo expected to hold no rly, particularly dur adent Director to ec cess for the Chairn	Id companies, the board dependence and objectivom its major shareholde om its major shareholde he company. Due to ong the their re-election to the more than one external fing unexpected company stablish appropriate cheman, and act as a point of the stablish appropriate cheman, and act as a point of the stablish appropriate cheman, and act as a point of the stablish appropriate cheman, and act as a point of the stablish appropriate cheman, and act as a point of the stablish appropriate cheman, and act as a point of the stablish appropriate cheman, and act as a point of the stablish appropriate cheman act as a point of the stablish appropriate cheman act as a point of the stablish appropriate cheman act as a point of the stablish appropriate cheman act as a point of the stablish appropriate cheman act as a point of the stablish appropriate cheman act as a point of the stablish appropriate cheman act as a point of the stablish appropriate cheman act as a point of the stablish appropriate cheman act as a point of the stablish appropriate cheman act as a point of the stablish appropriate cheman act as a point of the stablish appropriate cheman act as a point of the stablish appropriate cheman act as a point of the stablish appropriate cheman act as a point of the stablish appropriate cheman act as a point of the stablish act as a point of the stab	should include at least 50 ity. The audit committee ser(s). The remuneration coer(s). In recent years, this coing concerns regarding deep board. Nominees who also directorship to ensure the y situations requiring subsects and balances on the Bof contact for shareholders,	% independent hould be fully mmittee should be fully is not the first time that ecisions taken by the o serve as executive y have sufficient time tantial amounts of time. The one cand, support the one cand cand cand cand cand cand cand cand
13	Ratify Ernst & Young as Auditors	Mgmt	For	For	For
14	Authorize Chairman of Board and Representatives of Five of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For	For	For
15	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pla	reholder value ove	r a sufficiently long perio	od of time. Companies sho	uld consider extending

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.

Assa Abloy AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Authorize Class B Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
17	Approve Performance Share Matching Plan LTI 2023	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar vesting periods for long-term incentive pla The company should put in place a procec indicators or other bad faith actions on the the long-term interests of its shareholders	reholder value over a suns to 5 years or longer Insto 5 years or longer Induction would enable Induction part of any of its execute	ufficiently long period of time. Com r or as a minimum introduce an add le it, should it identify any facts of cutive directors and other key mand	panies sho ditional hold manipulatio agers which	uld consider extending ding or deferral period. on of reported n were detrimental to
18	Close Meeting	Mgmt			

BorgWarner Inc.

Meeting Date: 04/26/2023

Country: USA

Ticker: BWA

Meeting Type: Annual

Primary ISIN: US0997241064

Primary SEDOL: 2111955

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1A	Elect Director Sara A. Greenstein	Mgmt	For	For	For		
1B	Elect Director Michael S. Hanley	Mgmt	For	For	For		
1C	Elect Director Frederic B. Lissalde	Mgmt	For	For	For		
1D	Elect Director Shaun E. McAlmont	Mgmt	For	For	For		
1E	Elect Director Deborah D. McWhinney	Mgmt	For	For	For		
1F	Elect Director Alexis P. Michas	Mgmt	For	Against	Against		
	Voter Rationale: The nominee serves as Nominating Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.						
1G	Elect Director Sailaja K. Shankar	Mgmt	For	For	For		
1H	Elect Director Hau N. Thai-Tang	Mgmt	For	For	For		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For		
	Voter Rationale: Severance payments shows shareholder approval. The remuneration of performance.						
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year		
	Voter Rationale: We support an annual sa	y on pay frequency.					
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For		
	Voter Rationale: Companies who have had	d the same auditor for a	a period of over 10 years should co	nsider a nla	an or tender process for		

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

BorgWarner Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve Omnibus Stock Plan	Mgmt	For	Against	For
	Voter Rationale: On early termination, a event of a change of control. Incentive of performance targets to reward strong positions.	awards to executives	s should be clearly disclose	ed and include robust an	d stretching
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For	For
	Voter Rationale: Holders of significant si a suitable threshold to prevent abuse.	hare capital should L	be entitled to call a special	meeting. A total holding	requirement of 10% is
7	Report on Just Transition	SH	Against	Refer	For
	Voter Rationale: On balance, such a rep company's stated efforts to address atte			holders in assessing the	effectiveness of

Eaton Corporation plc

Meeting Date: 04/26/2023

Country: Ireland

Ticker: ETN

Meeting Type: Annual

Primary ISIN: IE00B8KQN827

Primary SEDOL: B8KQN82

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Craig Arnold	Mgmt	For	For	For
1b	Elect Director Olivier Leonetti	Mgmt	For	For	For
1c	Elect Director Silvio Napoli	Mgmt	For	For	For
1d	Elect Director Gregory R. Page	Mgmt	For	For	For
1e	Elect Director Sandra Pianalto	Mgmt	For	For	For
1f	Elect Director Robert V. Pragada	Mgmt	For	For	For
1g	Elect Director Lori J. Ryerkerk	Mgmt	For	For	For
1h	Elect Director Gerald B. Smith	Mgmt	For	For	For
1i	Elect Director Dorothy C. Thompson	Mgmt	For	For	For
1j	Elect Director Darryl L. Wilson	Mgmt	For	For	For
2	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		or a long period of time should	l consider a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The remuneration comm. performance.	ittee should not allov	v vesting of incentive awards f	for substantially be	low median
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			

Eaton Corporation plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Authorize Issue of Equity with Pre-emptive Rights	Mgmt	For	For	For
6	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
7	Authorize Share Repurchase of Issued Share Capital	Mgmt	For	For	For

Flow Traders Ltd.

Meeting Date: 04/26/2023

Country: Netherlands

Meeting Type: Annual

Ticker: FLOW

Primary ISIN: BMG3602E1084 Primary SEDOL: BQJXXT1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Amend Bye-Laws	Mgmt	For	For	For
3.a	Receive Report of the Board (Non-Voting)	Mgmt			
3.b	Adopt Financial Statements and Statutory Reports	Mgmt			
3.c	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
3.d	Approve Dividends	Mgmt	For	For	For
3.e	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to executive reward strong performance and drive share			stretching p	performance targets to
4	Approve Remuneration Policy for Executive Board	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to executive reward strong performance and drive share			stretching p	performance targets to
5.a	Reelect Rudolf Ferscha as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women shou accounting standards, the audit committee rules and of the audit process. The compa holding this director accountable.	ld comprise at least 30 e benefits from membe	% of the board. In the context of its who have a good and recent un	ncreasingly derstanding	complex international of the accounting
5.b	Elect Karen Frank as Non-Executive Director	Mgmt	For	For	For
5.c	Elect Paul Hilgers as Non-Executive Director	Mgmt	For	For	For
5.d	Elect Delfin Rueda Arroyo as Non-Executive Director	Mgmt	For	For	For
6.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For

Flow Traders Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
7	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
8	Ratify Ernst & Young Accountants LLP as Auditors	Mgmt	For	For	For
9	Close Meeting	Mgmt			

Marathon Petroleum Corporation

Meeting Date: 04/26/2023 Country: USA

Ticker: MPC

Meeting Type: Annual

Primary ISIN: US56585A1025 Primary SEDOL: B3K3L40

roposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director J. Michael Stice	Mgmt	For	For	For
	Voter Rationale: The Company should p minimum expectation is that women sho increased since the last AGM, we will ke	ould comprise at lea	st 27% of the board.Given		
1.2	Elect Director John P. Surma	Mgmt	For	For	For
1.3	Elect Director Susan Tomasky	Mgmt	For	For	For
1.4	Elect Director Toni Townes-Whitley	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have h bringing in a new auditing firm.	ad the same audito	r for a period of over 10 ye	ears should consider a p	lan or tender process fo
3	Advisory Vote to Ratify Named Executiv	e Mgmt	For	For	For
,	Officers' Compensation				
,					
	Officers' Compensation Voter Rationale: Severance payments shareholder approval. The remuneration				
	Officers' Compensation Voter Rationale: Severance payments shareholder approval. The remuneration performance.	o committee should in Mgmt Mgmt directors provides gi	not allow vesting of incention For reater accountability to sha	ive awards for substantion For areholders and is a wide	For y accepted best
1	Officers' Compensation Voter Rationale: Severance payments shareholder approval. The remuneration performance. Declassify the Board of Directors Voter Rationale: The annual election of practice in corporate governance. Share	o committee should in Mgmt Mgmt directors provides gi	not allow vesting of incenti For reater accountability to sha	ive awards for substantion For areholders and is a wide	For y accepted best
4	Officers' Compensation Voter Rationale: Severance payments shareholder approval. The remuneration performance. Declassify the Board of Directors Voter Rationale: The annual election of practice in corporate governance. Share performance regularly. Eliminate Supermajority Vote	Mgmt directors provides gi holders should have Mgmt supermajority provi	For reater accountability to she the opportunity to common for	ive awards for substantion For areholders and is a wide sunicate with directors re	For y accepted best garding their
4	Officers' Compensation Voter Rationale: Severance payments shareholder approval. The remuneration performance. Declassify the Board of Directors Voter Rationale: The annual election of practice in corporate governance. Share performance regularly. Eliminate Supermajority Vote Requirement Voter Rationale: Board efforts to reduce	Mgmt directors provides gi holders should have Mgmt supermajority provi	For reater accountability to she the opportunity to common for	ive awards for substantion For areholders and is a wide sunicate with directors re	For y accepted best garding their

Marathon Petroleum Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
8	Amend Compensation Clawback Policy	SH	Against	Refer	For			
	Voter Rationale: On balance, we are supportive of requests to enhance executive accountability through codified governance mechanisms where reasonable.							
9	Report on Just Transition	SH	Against	Refer	Abstain			
	Voter Rationale: Although we consider this topic to be important to the company and wish to see increased disclosure standardization, at this time, we acknowledge the company's efforts to provide increased levels of disclosure relative to strategic peers.							
10	Report on Asset Retirement Obligation	SH	Against	Refer	Against			
		Voter Rationale: Although we consider this topic to be important to the company, at this time, we believe the company's current disclosure does not materially deviate from strategic peers.						

Smith & Nephew plc

Meeting Date: 04/26/2023

Country: United Kingdom

Meeting Type: Annual

Ticker: SN

Primary ISIN: GB0009223206

Primary SEDOL: 0922320

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

Voter Rationale: The board chairman serves as a member of the Remuneration Committee. The board chairman serves as a member of the Nomination Committee.

Smith & Nephew plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
14	Re-elect Roberto Quarta as Director	Mgmt	For	For	For	
	Voter Rationale: The Company should pur minimum expectation is that women shou Remuneration Committee. The board cha post beyond nine years from the date of	uld comprise at lea irman serves as a	st 40% of the board. Th member of the Nominat	ne board chairman serves a	s a member of the	
15	Re-elect Angie Risley as Director	Mgmt	For	For	For	
16	Re-elect Bob White as Director	Mgmt	For	For	For	
17	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For	
18	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For	
19	Authorise Issue of Equity	Mgmt	For	For	For	
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For	
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For	
22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For	
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For	

Textron Inc.

Meeting Date: 04/26/2023

Country: USA

Meeting Type: Annual

Ticker: TXT

Primary ISIN: US8832031012

Primary SEDOL: 2885937

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1a	Elect Director Richard F. Ambrose	Mgmt	For	For	For		
1b	Elect Director Kathleen M. Bader	Mgmt	For	For	For		
1c	Elect Director R. Kerry Clark	Mgmt	For	For	For		
1d	Elect Director Scott C. Donnelly	Mgmt	For	For	For		
1e	Elect Director Deborah Lee James	Mgmt	For	For	For		
1f	Elect Director Thomas A. Kennedy	Mgmt	For	For	For		
1g	Elect Director Lionel L. Nowell, III	Mgmt	For	For	For		
1h	Elect Director James L. Ziemer	Mgmt	For	Against	Against		
	Voter Rationale: The nominee serves as Remuneration Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.						
1i	Elect Director Maria T. Zuber	Mgmt	For	For	For		

Textron Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against			
	Voter Rationale: Severance payments shou shareholder approval. A larger percentage good practice. Incentive awards to executive reward strong performance and drive share	of the equity awards shives should be clearly di	nould be tied to performance condi sclosed and include robust and stro	tions. At le	past 50% is a minimum			
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally every		long period of time should conside	r a plan or	tender process for			

The Goldman Sachs Group, Inc.

Meeting Date: 04/26/2023 Country: USA

Ticker: GS

Meeting Type: Annual

Primary ISIN: US38141G1040 Primary SEDOL: 2407966

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Michele Burns	Mgmt	For	For	For
1b	Elect Director Mark Flaherty	Mgmt	For	For	For
1c	Elect Director Kimberley Harris	Mgmt	For	For	For
1d	Elect Director Kevin Johnson	Mgmt	For	For	For
1e	Elect Director Ellen Kullman	Mgmt	For	For	For
1f	Elect Director Lakshmi Mittal	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also ser	nua ac avacutiva offic	ere at nublicly listed comp	anies are evnected to he	old no more than one
	external directorship to ensure they hav company situations requiring substantia	ve sufficient time and			
1g	external directorship to ensure they hav	ve sufficient time and			
1g 1h	external directorship to ensure they hav company situations requiring substantia	ve sufficient time and al amounts of time.	d energy to discharge their	roles properly, particula	rly during unexpected
	external directorship to ensure they hav company situations requiring substantia Elect Director Adebayo Ogunlesi	ve sufficient time and al amounts of time. Mgmt	d energy to discharge their For	<i>roles properly, particula</i> For	rly during unexpected For
1h	external directorship to ensure they hav company situations requiring substantia Elect Director Adebayo Ogunlesi Elect Director Peter Oppenheimer	ve sufficient time and al amounts of time. Mgmt Mgmt	d energy to discharge their For For	roles properly, particula For For	For
1h 1i	external directorship to ensure they hav company situations requiring substantia Elect Director Adebayo Ogunlesi Elect Director Peter Oppenheimer Elect Director David Solomon	ve sufficient time and all amounts of time. Mgmt Mgmt Mgmt	d energy to discharge their For For For	roles properly, particula For For For	For For For
1h 1i 1j	external directorship to ensure they hav company situations requiring substantia Elect Director Adebayo Ogunlesi Elect Director Peter Oppenheimer Elect Director David Solomon Elect Director Jan Tighe	ve sufficient time and all amounts of time. Mgmt Mgmt Mgmt Mgmt	f energy to discharge their For For For For For	For For For For For For	For For For For For
1h 1i 1j 1k	external directorship to ensure they have company situations requiring substantial Elect Director Adebayo Ogunlesi Elect Director Peter Oppenheimer Elect Director David Solomon Elect Director Jan Tighe Elect Director Jessica Uhl	ve sufficient time and all amounts of time. Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	f energy to discharge their For For For For For For For F	For	For For For For For For For

Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.

The Goldman Sachs Group, Inc.

Proposal Text

Proposal Number

3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		or a long period of time s	hould consider a plan or	tender process for
5	Report on Lobbying Payments and Policy	SH	Against	For	For
	Voter Rationale: Enhanced controls over a Transparency around the companys prima engage on lobbying on its behalf, is advisa	ry lobbying issues a			
6	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully independent performance. A board headed by manage performance.				
7	Publish Third-Party Review on Chinese Congruency of Certain ETFs	SH	Against	Against	Against
	Voter Rationale: At this time, we believe n	nanagement and the	e board are adequately co	onsidering attendant ma	terial risks.
8	Oversee and Report a Racial Equity Audit	SH	Against	Against	Against
9	Adopt Time-Bound Policy to Phase Out Underwriting and Lending for New Fossil Fuel Development	SH	Against	Against	Against
10	Disclose 2030 Absolute GHG Reduction Targets Associated with Lending and Underwriting	SH	Against	Against	Against
11	Report on Climate Transition Plan Describing Efforts to Align Financing Activities with GHG Targets	SH	Against	For	For
	Voter Rationale: A vote FOR this resolution shareholders better evaluate the company company's management of related risks a	's strategy for imple			
12	Report on Median Gender/Racial Pay Gap	SH	Against	For	For
	Voter Rationale: The proposed enhanced risks related to human capital management		lp the board and sharehol	ders better assess existi	ing and potential future
Van de V	Velde NV				
Van de	Velde NV				

Mgmt Rec

Proponent

Country: Belgium Meeting Date: 04/26/2023 Ticker: VAN

Meeting Type: Annual

Mgmt

Primary ISIN: BE0003839561 Primary SEDOL: 5331114

Voting Policy Rec

Vote Instruction

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Ordinary General Meeting Agenda

Van de Velde NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)	Mgmt			
2	Receive Directors' and Auditors' Reports (Non-Voting)	Mgmt			
3	Adopt Financial Statements	Mgmt	For	For	For
4	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Significant salary increase executive directors. Incentive awards to e to reward strong performance and drive si be used to incentivise long-term performa	xecutives should be clea hareholder value over a	arly disclosed and include robust ar sufficiently long period of time. Lo	nd stretchin ng-term in	ng performance targets centive awards should
5	Approve Amended Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: The remuneration policy survivale incentives, any exceptional composition disclosed and include robust and stretchin sufficiently long period of time. The composition manipulation of reported indicators or other which were detrimental to the long-term in are repaid to it.	onents and termination g performance targets t any should put in place er bad faith actions on t	arrangements. Incentive awards to to reward strong performance and a procedure which would enable it the part of any of its executive dire	executives drive share fr, should it sectors and co	s should be clearly cholder value over a identify any facts of other key managers
6	Approve Allocation of Income	Mgmt	For	For	For
7.a	Approve Discharge of Directors	Mgmt	For	For	For
7.b	Approve Discharge of Auditors	Mgmt	For	For	For
8.a)	Reelect Veronique Laureys as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and		de at least 33% independent non-	executive a	lirectors to ensure
8.b)	Reelect Greet Van de Velde as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and		de at least 33% independent non-	executive a	lirectors to ensure
8.c)	Elect PARCinvest BV, Permanently Represented by Christian Salez, as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and		de at least 33% independent non-	executive a	lirectors to ensure
8.d)	Elect BVHX BV, Permanently Represented by Bruno Vanhoorickx, as Independent Director	Mgmt	For	For	For
8.e)	Reelect YJC BV, Permanently Represented by Yvan Jansen, as Independent Director	Mgmt	For	For	For
8.f)	Elect Executive NV, Permanently Represented by Dirk Goeminne, as Independent Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and could hamper the committee's impartiality	objectivity. The audit co			
8.g)	Elect Karel Verlinde CommV, Represented by Karel Verlinde, as Director	Mgmt	For	For	For

Van de Velde NV

Meeting Date: 04/26/2023

Country: Belgium

Meeting Type: Extraordinary Shareholders

Ticker: VAN

Primary ISIN: BE0003839561

Primary SEDOL: 5331114

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary General Meeting Agenda	Mgmt			
1	Authorize Board to Destroy Acquired Own Shares Without Requiring Further Approval or Other Intervention and Without Time Limitation	Mgmt	For	For	For
2	Authorize Board to Dispose Acquired Own Shares Even if the Own Shares Were to be Disposed of More Than Twelve Months After The Acquisition	Mgmt	For	For	For
3a	Authorize Implementation of Approved Resolutions	Mgmt	For	For	For
3b	Approve Coordination of Articles of Association	Mgmt	For	For	For
3c	Authorize Filing of Required Documents/Formalities at Trade Registry	Mgmt	For	For	For

Admiral Group Plc

Meeting Date: 04/27/2023

Country: United Kingdom

Meeting Type: Annual

Ticker: ADM

Primary ISIN: GB00B02J6398 Prima

Primary SEDOL: B02J639

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	Refer	For
3	Approve Final Dividend	Mgmt	For	For	For
4	Elect Mike Rogers as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman serv	res as a member of the	Nomination Committee.		
5	Re-elect Evelyn Bourke as Director	Mgmt	For	For	For
6	Re-elect Bill Roberts as Director	Mgmt	For	For	For
7	Re-elect Milena Mondini-de-Focatiis as Director	Mgmt	For	For	For
8	Re-elect Geraint Jones as Director	Mgmt	For	For	For
9	Re-elect Justine Roberts as Director	Mgmt	For	For	For
10	Re-elect Andrew Crossley as Director	Mgmt	For	For	For

Admiral Group Plc

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

AGCO Corporation

Meeting Date: 04/27/2023

Country: USA

Meeting Type: Annual

Ticker: AGCO

Primary ISIN: US0010841023

Primary SEDOL: 2010278

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Michael C. Arnold	Mgmt	For	For	For
1.2	Elect Director Sondra L. Barbour	Mgmt	For	For	For
1.3	Elect Director Suzanne P. Clark	Mgmt	For	For	For
1.4	Elect Director Bob De Lange	Mgmt	For	For	For
1.5	Elect Director Eric P. Hansotia	Mgmt	For	For	For
1.6	Elect Director George E. Minnich	Mgmt	For	For	For
1.7	Elect Director Niels Porksen	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also servexternal directorship to ensure they have company situations requiring substantial	sufficient time and ener			
1.8	Elect Director David Sagehorn	Mgmt	For	For	For
1.9	Elect Director Mallika Srinivasan	Mgmt	For	For	For

AGCO Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.10	Elect Director Matthew Tsien	Mgmt	For	For	For
2	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual se	ay on pay frequency.			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments sh shareholder approval. Incentive awards to targets to reward strong performance and	o executives should be	e clearly disclosed and include rob	oust and stretc	
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally evo		a long period of time should cons	sider a plan or	tender process for

Avery Dennison Corporation

Meeting Date: 04/27/2023 Country: USA

Meeting Type: Annual

Ticker: AVY

Primary ISIN: US0536111091

Primary SEDOL: 2066408

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Bradley A. Alford	Mgmt	For	For	For
1b	Elect Director Anthony K. Anderson	Mgmt	For	For	For
1c	Elect Director Mitchell R. Butier	Mgmt	For	For	For
1d	Elect Director Ken C. Hicks	Mgmt	For	For	For
1e	Elect Director Andres A. Lopez	Mgmt	For	For	For
1f	Elect Director Francesca Reverberi	Mgmt	For	For	For
1g	Elect Director Patrick T. Siewert	Mgmt	For	Against	For
1h	Elect Director Julia A. Stewart	Mgmt	For	Against	For
1 i	Elect Director Martha N. Sullivan	Mgmt	For	For	For
1j	Elect Director William R. Wagner	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against

Voter Rationale: -Severance payments should not exceed two year's pay. Larger severance packages should be subject to a separate shareholder approval. -The remuneration committee should not allow vesting of incentive awards for substantially below median performance.-Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. -All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs.

Avery Dennison Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual s	ay on pay frequency	/		
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have habringing in a new auditing firm, ideally e		for a long period of time sho	ould consider a plan or	tender process for

Citizens Financial Group Inc.

Meeting Date: 04/27/2023 Country: USA

Meeting Type: Annual

Ticker: CFG

Primary ISIN: US1746101054 Primary SEDOL: BQRX1X3

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

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

Ingevity Corporation

Meeting Date: 04/27/2023

Country: USA

Meeting Type: Annual

Ticker: NGVT

Primary ISIN: US45688C1071

Primary SEDOL: BD4LHG4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jean S. Blackwell	Mgmt	For	For	For
1b	Elect Director Luis Fernandez-Moreno	Mgmt	For	For	For
1c	Elect Director John C. Fortson	Mgmt	For	For	For
1d	Elect Director Diane H. Gulyas	Mgmt	For	For	For
1e	Elect Director Bruce D. Hoechner	Mgmt	For	For	For
1f	Elect Director Frederick J. Lynch	Mgmt	For	For	For
1g	Elect Director Karen G. Narwold	Mgmt	For	For	For
1h	Elect Director Daniel F. Sansone	Mgmt	For	For	For
1i	Elect Director William J. Slocum	Mgmt	For	For	For
1j	Elect Director Benjamin G. (Shon) Wright	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	executive directors. Severance payments s separate shareholder approval. Incentive of performance targets to reward strong pen	should not exceed t awards to executive formance and drive	For	be subject to a and stretching of time. A larger	
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

Lantheus Holdings, Inc.

Meeting Date: 04/27/2023

Country: USA

Meeting Type: Annual

Ticker: LNTH

Primary ISIN: US5165441032

Primary SEDOL: BP8S8J5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Minnie Baylor-Henry	Mgmt	For	For	For
1.2	Elect Director Heinz Mausli	Mgmt	For	For	For

Lantheus Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.3	Elect Director Julie McHugh	Mgmt	For	Against	Against
	Voter Rationale: Changes in company byla to shareholder approval. Specifically, the b which adversely impacts shareholder right	ooard failed to remove, o			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: A larger percentage of the practice. The remuneration committee should be a locality awards to executives should be performance and drive shareholder value.	ould not allow vesting or clearly disclosed and inc	f incentive awards for substantially clude robust and stretching perforn	below med	lian performance.
3	Approve Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	d the same auditor for a	period of over 10 years should con	nsider a pla	n or tender process for

Lockheed Martin Corporation

Meeting Date: 04/27/2023

Country: USA

Meeting Type: Annual

Ticker: LMT

Primary ISIN: US5398301094

Primary SEDOL: 2522096

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Daniel F. Akerson	Mgmt	For	For	For
1.2	Elect Director David B. Burritt	Mgmt	For	For	For
1.3	Elect Director Bruce A. Carlson	Mgmt	For	For	For
1.4	Elect Director John M. Donovan	Mgmt	For	For	For
1.5	Elect Director Joseph F. Dunford, Jr.	Mgmt	For	For	For
1.6	Elect Director James O. Ellis, Jr.	Mgmt	For	For	For
1.7	Elect Director Thomas J. Falk	Mgmt	For	For	For
1.8	Elect Director Ilene S. Gordon	Mgmt	For	For	For
1.9	Elect Director Vicki A. Hollub	Mgmt	For	For	For
1.10	Elect Director Jeh C. Johnson	Mgmt	For	For	For
1.11	Elect Director Debra L. Reed-Klages	Mgmt	For	For	For
1.12	Elect Director James D. Taiclet	Mgmt	For	For	For
1.13	Elect Director Patricia E. Yarrington	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Long-term incentives should not be delivered via cash or other non-equity vehicles.

Lockheed Martin Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
5	Require Independent Board Chair	SH	Against	For	For			
	Voter Rationale: Appointing a fully independent chairman creates a balance of power that is more conducive to long-term performance. A board headed by management cannot reasonably provide the best oversight and evaluation of managements performance.							
6	Report on Human Rights Impact Assessment	SH	Against	For	For			
	Voter Rationale: The company faces risks related to human rights in its global operations. Good practice includes developing a clear human rights policy or code of practice, along with a narrative on how impacts are monitored and effectively mitigated.							
7	Report on Efforts to Reduce Full Value Chain GHG Emissions in Alignment with Paris Agreement Goal	SH	Against	For	For			
	Voter Rationale: We are supportive of requests to enhance disclosure and transparency concerning climate risk so long as the resolution does not directly circumvent management discretion or seek to entirely redefine the company's existing business strategy. To meet the ambition of the Paris Agreement and avoid massive risk to shareholder value, corporations should demonstrate the nexus between their climate aspirations and business strategy via disclosure of credible Paris- or 1.5 degree-aligned emissions reduction targets. Current disclosure does not sufficiently provide investors such information.							

MGIC Investment Corporation

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

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.1	Elect Director Analisa M. Allen	Mgmt	For	For	For			
1.2	Elect Director Daniel A. Arrigoni	Mgmt	For	For	For			
1.3	Elect Director C. Edward Chaplin	Mgmt	For	For	For			
1.4	Elect Director Curt S. Culver	Mgmt	For	For	For			
	Voter Rationale: The nominee is a former executive and considered to be non-independent.							
1.5	Elect Director Jay C. Hartzell	Mgmt	For	For	For			
1.6	Elect Director Timothy A. Holt	Mgmt	For	For	For			
1.7	Elect Director Jodeen A. Kozlak	Mgmt	For	For	For			

MGIC Investment Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.8	Elect Director Michael E. Lehman	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee serves as Findependence from the company and we Committee Chair and has long tenure. Los committee Chairs to be independent.	expect key committee (Chairs to be independent. The nom	inee serves	s as Nominating
1.9	Elect Director Teresita M. Lowman	Mgmt	For	For	For
1.10	Elect Director Timothy J. Mattke	Mgmt	For	For	For
1.11	Elect Director Sheryl L. Sculley	Mgmt	For	For	For
1.12	Elect Director Mark M. Zandi	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		n long period of time should conside	er a plan or	tender process for

NRG Energy, Inc.

Meeting Date: 04/27/2023

Country: USA

Meeting Type: Annual

Ticker: NRG

Primary ISIN: US6293775085

Primary SEDOL: 2212922

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director E. Spencer Abraham	Mgmt	For	For	For
1b	Elect Director Antonio Carrillo	Mgmt	For	For	For
1c	Elect Director Matthew Carter, Jr.	Mgmt	For	For	For
1d	Elect Director Lawrence S. Coben	Mgmt	For	For	For
1e	Elect Director Heather Cox	Mgmt	For	For	For
	Voter Rationale: Company has not met co Company should consider setting ambition				0+ companies.
1f	Elect Director Elisabeth B. Donohue	Mgmt	For	For	For
1g	Elect Director Mauricio Gutierrez	Mgmt	For	For	For
1h	Elect Director Paul W. Hobby	Mgmt	For	For	For

NRG Energy, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1i	Elect Director Alexandra Pruner	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial a	sufficient time and ene			
1j	Elect Director Anne C. Schaumburg	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as A from the company and we expect key com	nmittee Chairs to be inc		to hold only	a small number of
	situations requiring substantial amounts of		acondige than 1010 property, partic	ularly during	у ипохресской болграну
2			For	For	For
2	situations requiring substantial amounts of Amend Qualified Employee Stock	f time. Mgmt	•		
	situations requiring substantial amounts of Amend Qualified Employee Stock Purchase Plan Advisory Vote to Ratify Named Executive	Mgmt Mgmt ttee should not allow v	For For esting of incentive awards for subs	For For tantially bei	For For low median
	Amend Qualified Employee Stock Purchase Plan Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: The remuneration commit performance. Severance payments should	Mgmt Mgmt ttee should not allow v	For For esting of incentive awards for subs	For For stantially bel sould be sub	For For low median
3	Amend Qualified Employee Stock Purchase Plan Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: The remuneration commit performance. Severance payments should shareholder approval.	Mgmt Mgmt ttee should not allow various exceed two years Mgmt	For For esting of incentive awards for subspay. Larger severance packages sh	For For stantially bel sould be sub	For For ow median ject to a separate

Pfizer Inc.

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

Meeting Type: Annual

Primary ISIN: US7170811035 Primary SEDOL: 2684703

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Ronald E. Blaylock	Mgmt	For	For	For
1.2	Elect Director Albert Bourla	Mgmt	For	For	For
1.3	Elect Director Susan Desmond-Hellmann	Mgmt	For	For	For
1.4	Elect Director Joseph J. Echevarria	Mgmt	For	For	For
1.5	Elect Director Scott Gottlieb	Mgmt	For	For	For
1.6	Elect Director Helen H. Hobbs	Mgmt	For	For	For
1.7	Elect Director Susan Hockfield	Mgmt	For	For	For
1.8	Elect Director Dan R. Littman	Mamt	For	For	For

Pfizer Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.9	Elect Director Shantanu Narayen	Mgmt	For	For	For
1.10	Elect Director Suzanne Nora Johnson	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as A from the company and we expect key con			directors co	uld lack independence
1.11	Elect Director James Quincey	Mgmt	For	For	For
1.12	Elect Director James C. Smith	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		a long period of time should conside	er a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For
	Voter Rationale: Companies should reque		sation policies covering severance of a merger or acquisition from the c		
	with it is welcome.				
6		SH	Against	For	For
6	with it is welcome.	SH ndent chairman creates	a balance of power that is more co	onducive to	long-term
7	with it is welcome. Require Independent Board Chair Voter Rationale: Appointing a fully independent performance. A board headed by manage	SH ndent chairman creates	a balance of power that is more co	onducive to	long-term
	Require Independent Board Chair Voter Rationale: Appointing a fully independent Board headed by manage performance. Report on Feasibility of Intellectual Property Transfer to Boost Covid-19	SH ndent chairman creates ment cannot reasonabl	s a balance of power that is more co ly provide the best oversight and ev	onducive to valuation of	long-term management's

Snap-on Incorporated

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

Meeting Type: Annual

Primary ISIN: US8330341012 Primary SEDOL: 2818740

Snap-on Incorporated

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

Xperi Inc.

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

Meeting Type: Annual

Primary ISIN: US98423J1016 Primary SEDOL: BQV3RS6

Xperi Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Darcy Antonellis	Mgmt	For	Against	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a off, we will monitor this situation.	sufficient time and ener	gy to discharge their roles properly	, particular	rly during unexpected
1b	Elect Director Laura J. Durr	Mgmt	For	For	For
1c	Elect Director David C. Habiger	Mgmt	For	For	For
1d	Elect Director Jon E. Kirchner	Mgmt	For	For	For
1e	Elect Director Christopher Seams	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

Abbott Laboratories

Meeting Date: 04/28/2023

Country: USA

Meeting Type: Annual

Ticker: ABT

Primary ISIN: US0028241000 Primary SEDOL: 2002305

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Robert J. Alpern	Mgmt	For	For	For
1.2	Elect Director Claire Babineaux-Fontenot	Mgmt	For	For	For
1.3	Elect Director Sally E. Blount	Mgmt	For	For	For
1.4	Elect Director Robert B. Ford	Mgmt	For	For	For
1.5	Elect Director Paola Gonzalez	Mgmt	For	For	For
1.6	Elect Director Michelle A. Kumbier	Mgmt	For	For	For
1.7	Elect Director Darren W. McDew	Mgmt	For	For	For
1.8	Elect Director Nancy McKinstry	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ener			
1.9	Elect Director Michael G. O'Grady	Mgmt	For	For	For
1.10	Elect Director Michael F. Roman	Mgmt	For	For	For
1.11	Elect Director Daniel J. Starks	Mgmt	For	For	For

Voter Rationale: The nominee is a former executive and considered to be non-independent.

Abbott Laboratories

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.12	Elect Director John G. Stratton	Mgmt	For	Against	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ener			
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments show shareholder approval. A larger percentage good practice. Long-term incentive award within 3 years since the date of grant. Inc performance targets to reward strong per	e of the equity awards so is should be used to inco centive awards to execut	hould be tied to performance condi entivise long-term performance and tives should be clearly disclosed an	itions. At le I should no d include ro	ast 50% is a minimum t be allowed to vest obust and stretching
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	Refer	Against
6	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully independent performance. A board headed by manage performance.				
7	Report on Lobbying Payments and Policy	SH	Against	For	For
	Voter Rationale: Enhanced controls over a Transparency around the companys prima engage on lobbying on its behalf, is advisa	nry lobbying issues and p			
8	Adopt Policy to Include Legal and Compliance Costs in Incentive Compensation Metrics	SH	Against	Refer	Against
	Voter Rationale: This policy provides an ad	dditional layer of protec	tion to shareholders.		

Bakkafrost P/F

Meeting Date: 04/28/2023

Country: Faroe Islands

Meeting Type: Annual

Ticker: BAKKA

Primary ISIN: FO000000179

Primary SEDOL: B6632T7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
2	Receive Report of Board	Mgmt	For	For	For
3	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
4	Approve Allocation of Income and Dividends of DKK 10 Per Share	Mgmt	For	For	For
5.1	Reelect Gudrid Hojgaard as Director	Mgmt	For	For	For

Bakkafrost P/F

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.2	Reelect Annika Frederiksberg as Director	Mgmt	For	For	For
5.3	Reelect Einar Wathne as Director	Mgmt	For	For	For
5.4	Reelect Oystein Sandvik as Director	Mgmt	For	For	For
5.5	Reelect Teitur Samuelsen as Director	Mgmt	For	For	For
6	Reelect Runi M. Hansen as Board Chair	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should put minimum expectation is that women shou Director to establish appropriate checks a Chairman, and act as a point of contact for communication through the board Chairm	ld comprise at least 409 nd balances on the Boal or shareholders, non-exe	% of the board. The board should a rd, support the Chairman, ensure ecutive directors and senior executi	appoint a Lo orderly suc	ead Independent cession process for the
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	Mgmt	For	For	For
8.1	Reelect Leif Eriksrod as Member of Election Committee	Mgmt	For	For	For
8.2	Reelect Eydun Rasmussen as Member of Election Committee	Mgmt	For	For	For
8.3	Reelect Gunnar i Lida as Chair of Election Committee	Mgmt	For	For	For
9	Approve Remuneration of Election Committee	Mgmt	For	For	For
10	Ratify P/F Januar as Auditors	Mgmt	For	For	For
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall used to incentivise long-term performance should consider extending vesting periods holding or deferral period. The company smanipulation of reported indicators or oth which were detrimental to the long-term is are repaid to it.	reholder value over a su e and should not be allo for long-term incentive thould put in place a pro er bad faith actions on t	ifficiently long period of time. Long wed to vest within 3 years since th plans to 5 years or longer or as a predure which would enable it, sho the part of any of its executive dire	term incer e date of g minimum i uld it ident ectors and c	ntive awards should be vrant. Companies ntroduce an additional ify any facts of other key managers
12.1	Amend Articles Re: Board of Directors	Mgmt	For	For	For
12.2	Amend Articles Re: Share Capital	Mgmt	For	Against	Against
	Voter Rationale: Changes in company's an	ticles or by-laws should	not erode shareholder rights.		

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

Kingspan Group Plc

Meeting Date: 04/28/2023 Country: Ireland Ticker: KRX

Meeting Type: Annual

Primary ISIN: IE0004927939 **Primary SEDOL:** 4491235

Kingspan Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For			
2	Approve Final Dividend	Mgmt	For	For	For			
3a	Re-elect Jost Massenberg as Director	Mgmt	For	For	For			
	Voter Rationale: The board chairman serv	Voter Rationale: The board chairman serves as a member of the Nomination Committee.						
3b	Re-elect Gene Murtagh as Director	Mgmt	For	Refer	For			
3c	Re-elect Geoff Doherty as Director	Mgmt	For	For	For			
3d	Re-elect Russell Shiels as Director	Mgmt	For	For	For			
3e	Re-elect Gilbert McCarthy as Director	Mgmt	For	For	For			
3f	Re-elect Linda Hickey as Director	Mgmt	For	Refer	For			
3g	Re-elect Anne Heraty as Director	Mgmt	For	For	For			
3h	Re-elect Eimear Moloney as Director	Mgmt	For	For	For			
3i	Re-elect Paul Murtagh as Director	Mgmt	For	For	For			
3j	Elect Senan Murphy as Director	Mgmt	For	For	For			
4	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For			
5	Approve Remuneration Report	Mgmt	For	Refer	For			
	Voter Rationale: Companies should seek	to align pension contri	butions to executives with those of	the majority	of the workforce.			
6	Approve Increase in the Maximum Aggregate Fees Payable to Non-Executive Directors	Mgmt	For	For	For			
7	Authorise Issue of Equity	Mgmt	For	For	For			
8	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For			
9	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For			
10	Authorise Market Purchase of Shares	Mgmt	For	For	For			
11	Authorise Reissuance of Treasury Shares	Mgmt	For	For	For			
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For			

OTP Bank Nyrt

Meeting Date: 04/28/2023 Country: Hungary

Meeting Type: Annual

Ticker: OTP

Primary ISIN: HU0000061726 Primary SEDOL: 7320154

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Approve Financial Statements, Statutory Reports, and Allocation of Income and Dividends of HUF 300 per Share	Mgmt	For	For	For
2	Approve Company's Corporate Governance Statement	Mgmt	For	For	For
3	Approve Discharge of Management Board	Mgmt	For	For	For
4	Ratify Ernst & Young Ltd. as Auditor and Authorize Board to Fix Its Remuneration	Mgmt	For	For	For
5	Approve Remuneration Policy	Mgmt	For	Against	Against
	variable incentives, any exceptional compo would enable it, should it identify any fact executive directors and other key manage	onents and termina ts of manipulation o ers which were detri	tion arrangements. The cor f reported indicators or oth	mpany should put in pl er bad faith actions on	ace a procedure which the part of any of its
6	Elect Antal Gyorgy Kovacs as Management Board Member	Mgmt	For	For	For
7.1	Elect Antal Tibor Tolnay as Supervisory	Mgmt	For	Against	Against
7.1	Board Member	es, the board should	l include at least 50% indep	pendent non-executive	directors to ensure
7.1	Board Member Voter Rationale: For widely held companie appropriate balance of independence and board. In developed markets, our minimus committee should be independent and this context of increasingly complex internation and recent understanding of the accounting structure (audit, remuneration and nominannually on their activities. We hold this in Independent Director to establish appropring process for the Chairman, and act as a po	objectivity. The Corm expectation is the significant of the significant of the call of the	mpany should put in place of at women should comprise ship could hamper the com dards, the audit committee audit process. The compan regional best practice, with it for the lack of key commit ances on the Board, suppo pareholders, non-executive	a policy to increase gen at least 27% of the bo unittees impartiality an a benefits from membe by should move toward independent board con itee(s). The board sho art the Chairman, ensur	nder diversity on the pard. The nomination d effectiveness. In the rs who have a good s a three-committee nmittees that report uld appoint a Lead re orderly succession
7.1	Board Member Voter Rationale: For widely held companie appropriate balance of independence and board. In developed markets, our minimus committee should be independent and this context of increasingly complex internation and recent understanding of the accounting structure (audit, remuneration and nominannually on their activities. We hold this in Independent Director to establish appropring process for the Chairman, and act as a po	objectivity. The Corm expectation is the significant of the significant of the call of the	mpany should put in place of at women should comprise ship could hamper the com dards, the audit committee audit process. The compan regional best practice, with it for the lack of key commit ances on the Board, suppo pareholders, non-executive	a policy to increase gen at least 27% of the bo unittees impartiality an a benefits from membe by should move toward independent board con itee(s). The board sho art the Chairman, ensur	For For For For For Against and long-term ace a procedure which the part of any of its ers, to ensure that any For Against directors to ensure and directors to ensure and reflectiveness. In the es who have a good a three-committee emittees that report ald appoint a Lead e orderly succession ecutives where normal Against directors to ensure et director's membership t and this directors For Against Against
	Approve Financial Statements, Statutory Reports, and Allocation of Income and Dividends of HIF 300 per Share Approve Company's Corporate Mgmt For For For For Governance Statement Approve Lompany's Corporate Mgmt For For For For For Governance Statement Approve Discharge of Management Mgmt For For For For For Authorize Board to Fix Its Remuneration Approve Discharge of Management Mgmt For For For For For Authorize Board to Fix Its Remuneration Approve Remuneration Policy Mgmt For Against Against Voter Rationale: The remuneration policy should provide details of the rules governing the award of the annual and long-term variable incentives, any exceptional components and termination arrangements. The company should put in place a procedure of the should it leterity any facts of manipulation of reported indicators or other bad faith actions on the part of any executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure to funds wrongfully obtained in such manner are repaid to it. Elect Antal Tibor Tolnay as Supervisory Mgmt For Against Against Doord Member Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to en appropriate balance of independence and objectivity. The Company should put in place a proceed diversity o board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. The nomit committee should be independent and this directors membership could hamper the committees impartially and effectiveness. context of increasingly complex international accounting standards, the audit committees tensifis from members have a and recent understanding of the accounting rules and of the audit process. The company should more towards a three-conductives where channels of communication through the board Chairman are considered inappropriate. Elect Tamas Gudra as Supervisory Board Mgmt For Against Against Mgmt For For For For Homember Elect	nder diversity on the pard. The nomination of effectiveness. In the res who have a good is a three-committee in mittees that report and appoint a Lead e orderly succession executives where normal Against directors to ensure is director's membership			
	Board Member Voter Rationale: For widely held companie appropriate balance of independence and board. In developed markets, our minimus committee should be independent and this context of increasingly complex internation and recent understanding of the accounting structure (audit, remuneration and nomina annually on their activities. We hold this in Independent Director to establish appropring process for the Chairman, and act as a post channels of communication through the board supervisory Board Member Voter Rationale: For widely held companies appropriate balance of independence and could hamper the committee's impartiality membership could hamper the committee. Elect Tamas Gudra as Supervisory Board	objectivity. The Corm expectation is the state of the sta	mpany should put in place of at women should comprise ship could hamper the comdards, the audit committee audit process. The companes for the lack of key commit ances on the Board, suppostated inappropriate. For I include at least 50% indeplif to committee should be full. The nomination committee ffectiveness.	a policy to increase gen at least 27% of the board infittees impartiality and benefits from member by should move towards independent board con- tree(s). The board sho ort the Chairman, ensur directors and senior ex Against pendent non-executive by independent and this e should be independer	nder diversity on the hard. The nomination of effectiveness. In the res who have a good is a three-committee mittees that report and appoint a Lead re orderly succession recutives where normal Against Addirectors to ensure is director's membership and this directors
7.2	Board Member Voter Rationale: For widely held companie appropriate balance of independence and board. In developed markets, our minimus committee should be independent and this context of increasingly complex internation and recent understanding of the accounting structure (audit, remuneration and nomina annually on their activities. We hold this in Independent Director to establish appropring process for the Chairman, and act as a post channels of communication through the board supervisory Board Member Voter Rationale: For widely held companies appropriate balance of independence and could hamper the committee's impartiality membership could hamper the committee's least Tamas Gudra as Supervisory Board Member Elect Tamas Gudra as Supervisory Board Member Elect Olivier Pequeux as Supervisory	objectivity. The Corm expectation is the sis directors members and accounting stant accounting stant attention) in line with resonance responsible riate checks and balaint of contact for shoot contact for shoot Chairman are significant with the sound contact for shoot contact for s	mpany should put in place as twomen should comprise ship could hamper the comdards, the audit committee audit process. The companies on the lack of key commit ances on the Board, suppostareholders, non-executive considered inappropriate. For I include at least 50% indeptit committee should be full. The nomination committee ffectiveness. For	a policy to increase general least 27% of the bountitees impartiality and benefits from member of the policy should move toward should move toward should move toward should move toward should the Chairman, ensure directors and senior expendent non-executive the should be independent for the should be independent.	nder diversity on the pard. The nomination of effectiveness. In the rs who have a good is a three-committee nomittees that report and appoint a Lead are orderly succession executives where normal adjusted and this directors. For
7.2	Board Member Voter Rationale: For widely held companie appropriate balance of independence and board. In developed markets, our minimus committee should be independent and this context of increasingly complex internation and recent understanding of the accounting structure (audit, remuneration and nomina annually on their activities. We hold this in Independent Director to establish appropries for the Chairman, and act as a post channels of communication through the board supervisory Board Member Voter Rationale: For widely held companies appropriate balance of independence and could hamper the committee's impartiality membership could hamper the committee. Elect Tamas Gudra as Supervisory Board Member Elect Olivier Pequeux as Supervisory Board Member Elect Klara Bella as Supervisory Board	objectivity. The Corm expectation is the state of the sta	mpany should put in place of the women should comprise ship could hamper the comdards, the audit committee audit process. The companition of the lack of key commit ances on the Board, suppostareholders, non-executive considered inappropriate. For I include at least 50% indeplifit committee should be full The nomination committee fectiveness. For For	a policy to increase genat least 27% of the board least 27% of the board least impartiality and benefits from member by should move towards independent board contree(s). The board shout the Chairman, ensur directors and senior expendent non-executive ly independent and this exhould be independent. For Against	nder diversity on the hard. The nomination of effectiveness. In the ris who have a good is a three-committee mittees that report and appoint a Lead re orderly succession executives where normal Against Addirectors to ensure is director's membership at and this directors For Against
7.2 7.3 7.4	Board Member Voter Rationale: For widely held companie appropriate balance of independence and board. In developed markets, our minimus committee should be independent and this context of increasingly complex internation and recent understanding of the accounting structure (audit, remuneration and nominic annually on their activities. We hold this in Independent Director to establish appropries for the Chairman, and act as a post channels of communication through the board supervisory Board Member Voter Rationale: For widely held companies appropriate balance of independence and could hamper the committee's impartiality membership could hamper the committee's impartiality membership could hamper the supervisory Board Member Elect Clivier Pequeux as Supervisory Board Member Elect Klara Bella as Supervisory Board Member Voter Rationale: For widely held companies	objectivity. The Corm expectation is the state of the counting stand of the counting stand of the counting in line with responsible diate checks and ball of the counting of t	mpany should put in place of at women should comprise ship could hamper the comdards, the audit committee audit process. The companies of the lack of key commit ances on the Board, suppostate of the lack of the considered inappropriate. For I include at least 50% indefinit committee should be full. The nomination committee ffectiveness. For For For For	a policy to increase general least 27% of the bountitees impartiality and benefits from member in should move towards in the chairman, ensured the Chairman, ensured in the	nder diversity on the hard. The nomination of effectiveness. In the res who have a good is a three-committee that report and depoint a Lead re orderly succession secutives where normal adjusted and this directors. For Against Against Against Against

OTP Bank Nyrt

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.1	Elect Antal Tibor Tolnay as Audit Committee Member	Mgmt	For	For	For
	Voter Rationale: The audit committee sho impartiality and effectiveness.	ould be fully independe	ent and this director's membership	could hampe	er the committee's
8.2	Elect Jozsef Gabor Horvath as Audit Committee Member	Mgmt	For	Against	Against
	Voter Rationale: The audit committee sho impartiality and effectiveness.	ould be fully independe	ent and this director's membership	could hampe	er the committee's
8.3	Elect Tamas Gudra as Audit Committee Member	Mgmt	For	For	For
8.4	Elect Olivier Pequeux as Audit Committee Member	Mgmt	For	For	For
9	Approve Terms of Remuneration of Supervisory Board and Audit Committee Members	Mgmt	For	For	For
10	Authorize Share Repurchase Program	Mgmt	For	Against	Against

Aflac Incorporated

Meeting Date: 05/01/2023 **Co**

Country: USA

Meeting Type: Annual

Ticker: AFL

Primary ISIN: US0010551028

Primary SEDOL: 2026361

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Daniel P. Amos	Mgmt	For	For	For
	Voter Rationale: We oppose dual clasto allow for equal voting rights among		ired or enhanced voting	rights. The company shou	ld amend its structure
1b	Elect Director W. Paul Bowers	Mgmt	For	For	For
1c	Elect Director Arthur R. Collins	Mgmt	For	For	For
1d	Elect Director Miwako Hosoda	Mgmt	For	For	For
1e	Elect Director Thomas J. Kenny	Mgmt	For	For	For
1f	Elect Director Georgette D. Kiser	Mgmt	For	For	For
1g	Elect Director Karole F. Lloyd	Mgmt	For	For	For
1h	Elect Director Nobuchika Mori	Mgmt	For	For	For
1i	Elect Director Joseph L. Moskowitz	Mgmt	For	For	For
1j	Elect Director Barbara K. Rimer	Mgmt	For	For	For
1k	Elect Director Katherine T. Rohrer	Mgmt	For	For	For

Aflac Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The company should put i reported indicators or other bad faith action detrimental to the long-term interests of its	s on the part of any of i	ts executive directors and other ke	y manager	s which were
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ever		long period of time should consider	a plan or t	ender process for

Bristol-Myers Squibb Company

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

Meeting Type: Annual

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Primary ISIN: US1101221083 **Primary SEDOL:** 2126335

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1A	Elect Director Peter J. Arduini	Mgmt	For	For	For
1B	Elect Director Deepak L. Bhatt	Mgmt	For	For	For
1C	Elect Director Giovanni Caforio	Mgmt	For	For	For
1D	Elect Director Julia A. Haller	Mgmt	For	For	For
1E	Elect Director Manuel Hidalgo Medina	Mgmt	For	For	For
1F	Elect Director Paula A. Price	Mgmt	For	For	For
1G	Elect Director Derica W. Rice	Mgmt	For	For	For
1H	Elect Director Theodore R. Samuels	Mgmt	For	For	Against
	Voter Rationale: Company fails to meet of does not disclosed interim reduction targerisk that can impact shareholder value. Cochange.	ets set on Scope 1 and .	Scope 2. Climate change presents	an ongoing	and serious long-term
1I	Elect Director Gerald L. Storch	Mgmt	For	For	For
1J	Elect Director Karen H. Vousden	Mgmt	For	For	For
1K	Elect Director Phyllis R. Yale	Mgmt	For	For	For

Bristol-Myers Squibb Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	For	For					
	Voter Rationale: Severance payments sh shareholder approval. Incentive awards targets to reward strong performance an	to executives shoul	ld be clearly disclosed and in	nclude robust and stretch						
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year					
	Voter Rationale: We support an annual s	ay on pay frequent	су.							
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For					
	Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.									
5	Require Independent Board Chair	SH	Against	For	For					
	Voter Rationale: Appointing a fully indep performance. A board headed by manag performance.									
6	Commission a Civil Rights and Non-Discrimination Audit	SH	Against	Against	Against					
	Voter Rationale: At this time, we believe	management and	the board are adequately co	onsidering attendant ma	terial risks.					
7	Amend Right to Call Special Meeting	SH	Against	Refer	Against					
	Voter Rationale: At this time, we believe special meetings practices.	the company's cur	rent special meeting provision	ons are consistent with I	Delaware listed issuers'					

Essent Group Ltd.

Meeting Date: 05/02/2023 Country:

Country: Bermuda

Meeting Type: Annual

Ticker: ESNT

Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
Elect Director Mark A. Casale	Mgmt	For	For	For
Elect Director Douglas J. Pauls	Mgmt	For	For	For
Elect Director William Spiegel	Mgmt	For	Withhold	Withhold
Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Elect Director Mark A. Casale Elect Director Douglas J. Pauls Elect Director William Spiegel Ratify PricewaterhouseCoopers LLP as	Elect Director Mark A. Casale Mgmt Elect Director Douglas J. Pauls Mgmt Elect Director William Spiegel Mgmt Ratify PricewaterhouseCoopers LLP as Mgmt	Proposal Text Proponent Rec Elect Director Mark A. Casale Mgmt For Elect Director Douglas J. Pauls Mgmt For Elect Director William Spiegel Mgmt For Ratify PricewaterhouseCoopers LLP as Mgmt For	Proposal Text Proponent Mgmt Rec Policy Rec Elect Director Mark A. Casale Mgmt For For Elect Director Douglas J. Pauls Mgmt For For Elect Director William Spiegel Mgmt For Withhold Ratify PricewaterhouseCoopers LLP as Mgmt For For

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

Essent Group Ltd.

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

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

4 Amend Omnibus Stock Plan Mgmt For Against Against

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

Huntington Ingalls Industries, Inc.

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

Meeting Type: Annual

Primary ISIN: US4464131063 Primary SEDOL: B40SSC9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Augustus L. Collins	Mgmt	For	For	For
1.2	Elect Director Leo P. Denault	Mgmt	For	For	For
1.3	Elect Director Kirkland H. Donald	Mgmt	For	For	For
1.4	Elect Director Victoria D. Harker	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also sen external directorship to ensure they have company situations requiring substantial	e sufficient time an			
1.5	Elect Director Frank R. Jimenez	Mgmt	For	For	For
1.6	Elect Director Christopher D. Kastner	Mgmt	For	For	For
1.7	Elect Director Anastasia D. Kelly	Mgmt	For	For	For
1.8	Elect Director Tracy B. McKibben	Mgmt	For	For	For
1.9	Elect Director Stephanie L. O'Sullivan	Mgmt	For	For	For
1.10	Elect Director Thomas C. Schievelbein	Mgmt	For	For	For

Huntington Ingalls Industries, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.11	Elect Director John K. Welch	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to executive reward strong performance and drive share			tretching po	erformance targets to
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	the same auditor for a	period of over 10 years should cor	nsider a pla	n or tender process for
4	Report on Lobbying Payments and Policy	SH	Against	For	For
	Voter Rationale: Enhanced controls over an Transparency around the companys primal engage on lobbying on its behalf, is advisa	ry lobbying issues and p			

Noble Corporation plc

Meeting Date: 05/02/2023

Country: United Kingdom

Meeting Type: Annual

Ticker: NE

Primary ISIN: GB00BMXNWH07

Primary SEDOL: BN2QTL0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1	Elect Director Robert W. Eifler	Mgmt	For	For	For				
2	Elect Director Claus V. Hemmingsen	Mgmt	For	For	For				
3	Elect Director Alan J. Hirshberg	Mgmt	For	For	For				
4	Elect Director Kristin H. Holth	Mgmt	For	For	For				
5	Elect Director Alastair Maxwell	Mgmt	For	For	For				
6	Elect Director Ann D. Pickard	Mgmt	For	For	For				
7	Elect Director Charles M. Sledge	Mgmt	For	For	For				
8	Ratify PricewaterhouseCoopers LLP (US) as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.								
9	Reappoint PricewaterhouseCoopers LLP (UK) as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		r for a long period of tin	me should consider a plan o	For				
10	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For				
11	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				

Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.

Noble Corporation plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
12	Approve Remuneration Report	Mgmt	For	For	For			
	Voter Rationale: Severance payments sho shareholder approval. Incentive awards to targets to reward strong performance and	o executives should	be clearly disclosed and inc	clude robust and stretc				
13	Approve Remuneration Policy	Mgmt	For	For	For			
14	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							

OmnicomGroup Inc.

Meeting Date: 05/02/2023

Country: USA

Meeting Type: Annual

Ticker: OMC

Primary ISIN: US6819191064 Primary SEDOL: 2279303

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.1	Elect Director John D. Wren	Mgmt	For	For	For			
1.2	Elect Director Mary C. Choksi	Mgmt	For	For	For			
	Voter Rationale: Companies should estable executives should be prohibited as it poten	,	, 55	, , ,	Hedging activity by			
1.3	Elect Director Leonard S. Coleman, Jr.	Mgmt	For	Against	Against			
	Voter Rationale: The nominee serves as N independence from the company and we policy on hedging of company stock by ex management alignment with shareholder	expect key commit recutives. Hedging	tee Chairs to be indepen	dent. Companies should e	establish and disclose a			
1.4	Elect Director Mark D. Gerstein	Mgmt	For	For	For			
1.5	Elect Director Ronnie S. Hawkins	Mgmt	For	For	For			
1.6	Elect Director Deborah J. Kissire	Mgmt	For	For	For			
1.7	Elect Director Gracia C. Martore	Mgmt	For	For	For			
	Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.							
1.8	Elect Director Patricia Salas Pineda	Mgmt	For	For	For			
1.9	Elect Director Linda Johnson Rice	Mgmt	For	For	For			
	Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.							
1.10	Elect Director Valerie M. Williams	Mgmt	For	For	For			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: On early termination, all	chare-haced award	ds should he time pro-rat	red and tested for nerform	ance including in the			

Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.

OmnicomGroup Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say	y on pay frequency.						
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
5	Require Independent Board Chair	SH	Against	For	For			
	Voter Rationale: Appointing a fully independent performance. A board headed by management performance.							

Reliance Industries Ltd.

Meeting Date: 05/02/2023

Country: India

Meeting Type: Court

Ticker: 500325

Primary ISIN: INE002A01018

Primary SEDOL: 6099626

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

Vistra Corp.

Meeting Date: 05/02/2023

Country: USA

Meeting Type: Annual

Ticker: VST

Primary ISIN: US92840M1027

Primary SEDOL: BZ8VJQ8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1.1	Elect Director Scott B. Helm	Mgmt	For	For	For		
1.2	Elect Director Hilary E. Ackermann	Mgmt	For	For	For		
1.3	Elect Director Arcilia C. Acosta	Mgmt	For	For	For		
1.4	Elect Director Gavin R. Baiera	Mgmt	For	For	For		
	Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.						
1.5	Elect Director Paul M. Barbas	Mgmt	For	For	For		
1.6	Elect Director James A. Burke	Mgmt	For	For	For		

Vistra Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
1.7	Elect Director Lisa Crutchfield	Mgmt	For	For	For					
	Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.									
1.8	Elect Director Brian K. Ferraioli	Mgmt	For	For	For					
1.9	Elect Director Jeff D. Hunter	Mgmt	For	Against	For					
1.10	external directorship to ensure they have company situations requiring substantial a NEO role. Companies should establish and executives should be prohibited as it pote. Elect Director Julie A. Lagacy	amounts of time. H disclose a policy o	lowever, at this time, we believe this e. n hedging of company stock by execu	xecutive role tives. Hedgi	e is not equivalent to a					
	Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.									
1.11	Elect Director John R. (J.R.) Sult	Mgmt	For	For	For					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For					
	Voter Rationale: Severance payments sho shareholder approval. Incentive awards to targets to reward strong performance and	executives should	l be clearly disclosed and include robu	ist and strete						
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For					
	Voter Rationale: Companies that have had	d the same auditor	for a long period of time should consid	der a plan o	r tender process for					

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

Carlisle Companies Incorporated

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

Meeting Type: Annual

Primary ISIN: US1423391002 Primary SEDOL: 2176318

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Robert G. Bohn	Mgmt	For	For	For			
1b	Elect Director Gregg A. Ostrander	Mgmt	For	Against	Against			
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board.							
1c	Elect Director Jesse G. Singh	Mgmt	For	For	For			

Carlisle Companies Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments shot shareholder approval. On early termination the event of a change of control. The rem median performance. A larger percentage good practice.	n, all share-based awar uneration committee sh	ds should be time pro-rated and te nould not allow vesting of incentive	sted for pe awards for	rformance, including in substantially below
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

Gilead Sciences, Inc.

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

Meeting Type: Annual

Primary ISIN: US3755581036 Primary SEDOL: 2369174

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jacqueline K. Barton	Mgmt	For	For	For
1b	Elect Director Jeffrey A. Bluestone	Mgmt	For	For	For
1c	Elect Director Sandra J. Horning	Mgmt	For	For	For
1d	Elect Director Kelly A. Kramer	Mgmt	For	For	For
1e	Elect Director Kevin E. Lofton	Mgmt	For	For	For
1 f	Elect Director Harish Manwani	Mgmt	For	Against	For
	Voter Rationale: Nominees who also sel external directorship to ensure they have company situations requiring substantial	e sufficient time and e			
1g	Elect Director Daniel P. O'Day	Mgmt	For	For	For
1h	Elect Director Javier J. Rodriguez	Mgmt	For	For	For
1 i	Elect Director Anthony Welters	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

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

Gilead Sciences, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against				
	Voter Rationale: Severance payments show shareholder approval. Incentive awards to targets to reward strong performance and should not allow vesting of incentive awar should be tied to performance conditions. performance and demonstrate shareholde job	executives should be d drive shareholder ve ds for substantially b At least 50% is a m	e clearly disclosed and include robus alue over a sufficiently long period o pelow median performance.A larger inimum good practice.All exceptiona	t and stretch f time.The re percentage o l awards sho	ing performance emuneration committee of the equity awards uld be clearly linked to				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual say on pay frequency.								
5	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For				
6	Require More Director Nominations Than Open Seats	SH	Against	Against	Against				
	Voter Rationale: Requiring more director nominations than open seats rarely enhances the rights of minority shareholders and raises the risks that the board will not achieve an appropriate balance of independence and objectivity.								
7	Amend Right to Call Special Meeting	SH	Against	Refer	Against				
	Voter Rationale: At this time, Company holds special meeting thresholds consistent with SEC requirements.								
8	Report on Impact of Extended Patent Exclusivities on Product Access	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe the company's current disclosure provides requisite and appropriate information to determine whether management and the board are considering attendant material risks								

PulteGroup, Inc.

Meeting Date: 05/03/2023

Country: USA

Meeting Type: Annual

Ticker: PHM

Primary ISIN: US7458671010

Primary SEDOL: 2708841

Proposal Number	Proposal Text	Proponent	Mgmt Rec		ote nstruction
1a	Elect Director Brian P. Anderson	Mgmt	For	For F	or
1b	Elect Director Bryce Blair	Mgmt	For	Against A	gainst
4.	Voter Rationale: -The Company should minimum expectation is that women s long-term risk that can impact shareh climate change.	should comprise at lea older value. Companie	st 27% of the boardCles should improve their	limate change presents ongoing public disclosure and strategy s	g and serious setting in relation to
1c	Elect Director Thomas J. Folliard	Mgmt	For	For Fo	or
1d	Elect Director Cheryl W. Grise	Mgmt	For	For Fo	or
1e	Elect Director Andre J. Hawaux	Mgmt	For	For F	or
1f	Elect Director J. Phillip Holloman	Mgmt	For	For F	or
1g	Elect Director Ryan R. Marshall	Mgmt	For	For F	or
1h	Elect Director John R. Peshkin	Mgmt	For	For Fo	or

PulteGroup, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1i	Elect Director Scott F. Powers	Mgmt	For	For	For			
1j	Elect Director Lila Snyder	Mgmt	For	For	For			
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.							
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual sa	y on pay frequency.						

Standard Chartered Plc

Meeting Date: 05/03/2023

Country: United Kingdom

Meeting Type: Annual

Ticker: STAN

Primary ISIN: GB0004082847

Primary SEDOL: 0408284

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For	
2	Approve Final Dividend	Mgmt	For	For	For	
3	Approve Remuneration Report	Mgmt	For	Refer	For	
4	Elect Jackie Hunt as Director	Mgmt	For	For	For	
5	Elect Linda Yueh as Director	Mgmt	For	For	For	
6	Re-elect Shirish Apte as Director	Mgmt	For	Refer	For	
7	Re-elect David Conner as Director	Mgmt	For	For	For	
8	Re-elect Andy Halford as Director	Mgmt	For	For	For	
9	Re-elect Gay Huey Evans as Director	Mgmt	For	For	For	
10	Re-elect Robin Lawther as Director	Mgmt	For	For	For	
11	Re-elect Maria Ramos as Director	Mgmt	For	For	For	
12	Re-elect Phil Rivett as Director	Mgmt	For	For	For	
13	Re-elect David Tang as Director	Mgmt	For	For	For	
14	Re-elect Carlson Tong as Director	Mgmt	For	For	For	

Standard Chartered Plc

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

Unilever Plc

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

Meeting Type: Annual

Unilever Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	Refer	For
	Voter Rationale: Shareholder should have	e the right to approve	the implementation of the company	's dividend	policy.
2	Approve Remuneration Report	Mgmt	For	Refer	Abstain
	Voter Rationale: New CEO pay increase				
3	Re-elect Nils Andersen as Director	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should pu minimum expectation is that women sho Remuneration Committee. The board cha	uld comprise at least 4	10% of the board. The board chairr	man serves a	
4	Re-elect Judith Hartmann as Director	Mgmt	For	For	For
5	Re-elect Adrian Hennah as Director	Mgmt	For	For	For
6	Re-elect Alan Jope as Director	Mgmt	For	For	For
7	Re-elect Andrea Jung as Director	Mgmt	For	For	For
8	Re-elect Susan Kilsby as Director	Mgmt	For	For	For
9	Re-elect Ruby Lu as Director	Mgmt	For	For	For
10	Re-elect Strive Masiyiwa as Director	Mgmt	For	For	For
11	Re-elect Youngme Moon as Director	Mgmt	For	For	For
12	Re-elect Graeme Pitkethly as Director	Mgmt	For	For	For
13	Re-elect Feike Sijbesma as Director	Mgmt	For	For	For
14	Elect Nelson Peltz as Director	Mgmt	For	For	For
15	Elect Hein Schumacher as Director	Mgmt	For	For	For
16	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For
17	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
18	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
19	Authorise Issue of Equity	Mgmt	For	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Unilever Plc

Meeting Date: 05/03/2023

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

Ticker: ULVR

Primary ISIN: GB00B10RZP78

Primary SEDOL: B10RZP7

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

Unilever Plc

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

Alaska Air Group

Meeting Date: 05/04/2023

Country: USA

Meeting Type: Annual

Ticker: ALK

Primary ISIN: US0116591092

Primary SEDOL: 2012605

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Patricia M. Bedient	Mgmt	For	For	For
1b	Elect Director James A. Beer	Mgmt	For	For	For
1c	Elect Director Raymond L. Conner	Mgmt	For	For	For
1d	Elect Director Daniel K. Elwell	Mgmt	For	For	For
1e	Elect Director Dhiren R. Fonseca	Mgmt	For	For	For
1f	Elect Director Kathleen T. Hogan	Mgmt	For	For	For
1g	Elect Director Adrienne R. Lofton	Mgmt	For	For	For
1h	Elect Director Benito Minicucci	Mgmt	For	For	For
1i	Elect Director Helvi K. Sandvik	Mgmt	For	For	For
1j	Elect Director J. Kenneth Thompson	Mgmt	For	For	For
1k	Elect Director Eric K. Yeaman	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments sho shareholder approval. The remuneration of performance.				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	on pay frequency.			
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For

Arch Capital Group Ltd.

bringing in a new auditing firm.

Meeting Date: 05/04/2023

Country: Bermuda

Meeting Type: Annual

Ticker: ACGL

Primary ISIN: BMG0450A1053 Primary SEDOL: 2740542

Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a plan or tender process for

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

Arch Capital Group Ltd.

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

Archer-Daniels-Midland Company

Meeting Date: 05/04/2023

Country: USA

Meeting Type: Annual

Ticker: ADM

Primary ISIN: US0394831020

Primary SEDOL: 2047317

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Michael S. Burke	Mgmt	For	For	For
	Voter Rationale: Companies should est executives should be prohibited as it p				. Hedging activity by
1b	Elect Director Theodore Colbert	Mgmt	For	For	For
1c	Elect Director James C. Collins, Jr.	Mgmt	For	For	For
1d	Elect Director Terrell K. Crews	Mgmt	For	For	For
1e	Elect Director Ellen de Brabander	Mgmt	For	For	For
1f	Elect Director Suzan F. Harrison	Mgmt	For	For	For
	Voter Rationale: Companies should est executives should be prohibited as it p	,	, , ,	, ,	. Hedging activity by
1g	Elect Director Juan R. Luciano	Mgmt	For	For	For
1h	Elect Director Patrick J. Moore	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves a independence from the company and v		2		tors could lack
1i	Elect Director Debra A. Sandler	Mgmt	For	For	For
1j	Elect Director Lei Z. Schlitz	Mamt	For	For	For

Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.

Archer-Daniels-Midland Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1k	Elect Director Kelvin R. Westbrook	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as R independence from the company and we policy on hedging of company stock by ex management alignment with shareholder	expect key committee xecutives. Hedging acti	Chairs to be independent. Compani	ies should e	stablish and disclose a
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		a long period of time should consid	er a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully indeper performance. A board headed by manage performance.				

Capital One Financial Corporation

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

Meeting Type: Annual

Primary ISIN: US14040H1059 Primary SEDOL: 2654461

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

Capital One Financial Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1k	Elect Director Bradford H. Warner	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as A from the company and we expect key com			directors co	ould lack independence
11	Elect Director Craig Anthony Williams	Mgmt	For	For	For
2	Eliminate Supermajority Vote Requirement	Mgmt	For	For	For
	Voter Rationale: Board efforts to reduce s Majority voting should be sufficient to cha		s are appreciated, as they create a	rtificial barrı	iers for shareholders.
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	shareholder approval. The remuneration of performance. All exceptional awards shou to and above that expected of directors as clearly disclosed and include robust and sover a sufficiently long period of time.	ld be clearly linked to s a normal part of thei	performance and demonstrate shar ir jobs. Retention or recruitment aw	reholder valu vards to exec	ue creation in addition cutives should be
5	Amend Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: On early termination, all event of a change of control. The remune median performance.				
6	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		a long period of time should consid	der a plan oi	tender process for
7	Adopt Simple Majority Vote	SH	Against	For	For
	Voter Rationale: Supermajority provisions policies.	create artificial barriei	s for shareholders. Majority voting	should be s	ufficient to change
8	Report on Board Oversight of Risks Related to Discrimination	SH	Against	Against	Against
	Voter Rationale: At this time, we believe n	management and the L	ooard are adequately considering at	ttendant ma	terial risks.
9	Disclose Board Skills and Diversity Matrix	SH	Against	For	For
	Voter Rationale: The company should repositions should draw on the richest possible combinatividual diversity of all kinds including gon enhance the boards performance.	ination of talents and p	perspectives. In addition, board cha	arters should	d affirm the value of

Eastman Chemical Company

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

Meeting Type: Annual

Primary ISIN: US2774321002 Primary SEDOL: 2298386

Eastman Chemical Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Humberto P. Alfonso	Mgmt	For	Against	For
1.2	Elect Director Brett D. Begemann	Mgmt	For	For	For
1.3	Elect Director Eric L. Butler	Mgmt	For	For	For
1.4	Elect Director Mark J. Costa	Mgmt	For	For	For
1.5	Elect Director Edward L. Doheny, II	Mgmt	For	For	For
1.6	Elect Director Linnie M. Haynesworth	Mgmt	For	For	For
1.7	Elect Director Julie F. Holder	Mgmt	For	For	For
1.8	Elect Director Renee J. Hornbaker	Mgmt	For	For	For
1.9	Elect Director Kim Ann Mink	Mgmt	For	For	For
1.10	Elect Director James J. O'Brien	Mgmt	For	For	For
1.11	Elect Director David W. Raisbeck	Mgmt	For	For	For
1.12	Elect Director Charles K. Stevens, III	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	Against	For
	Voter Rationale: Auditors should undertan should be clearly disclosed, justified and However, no material concerns at this tin plan or tender process for bringing in a n	not exceed audit fees. ne. Companies that hav	Large non-audit fees could compre The had the same auditor for a long	omise object	ivity of the audit.
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments sh shareholder approval. The remuneration performance.	,	, , , , ,		, ,
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequency.			

Voter Rationale: Appointing a fully independent chairman creates a balance of power that is more conducive to long-term performance. A board headed by management cannot reasonably provide the best oversight and evaluation of management's performance.

Simon Property Group, Inc.

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

Meeting Type: Annual

Primary ISIN: US8288061091 Primary SEDOL: 2812452

Simon Property Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1A	Elect Director Glyn F. Aeppel	Mgmt	For	For	For
1B	Elect Director Larry C. Glasscock	Mgmt	For	For	For
1C	Elect Director Allan Hubbard	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women should significantly exceeds the market average, director responsible.	ıld comprise at least 2	7% of the board. The average boar	d tenure at	the company
1D	Elect Director Reuben S. Leibowitz	Mgmt	For	Against	Against
	Voter Rationale: The average board tenur board refreshment and succession planni Committee Chair and has long tenure. Lo committee Chairs to be independent. Sup poor stewardship of the executive pay pro	ng. We are holding this ng tenured directors c port is not warranted	s director responsible. The nomine ould lack independence from the co for compensation committee chair I	serves as I mpany and	Remuneration we expect key
1E	Elect Director Randall J. Lewis	Mgmt	For	For	For
1F	Elect Director Gary M. Rodkin	Mgmt	For	For	For
1G	Elect Director Peggy Fang Roe	Mgmt	For	For	For
1H	Elect Director Stefan M. Selig	Mgmt	For	For	For
1I	Elect Director Daniel C. Smith	Mgmt	For	For	For
1J	Elect Director Marta R. Stewart	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive awa within 3 years since the date of grant. All value creation in addition to and above th should be clearly disclosed and include ro shareholder value over a sufficiently long	exceptional awards sl at expected of directo bust and stretching pe	nould be clearly linked to performan rs as a normal part of their jobs. In	ce and dem centive awa	onstrate shareholder ords to executives
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		a long period of time should consid	ler a plan o	tender process for
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			

The Kraft Heinz Company

Meeting Date: 05/04/2023

Country: USA

Meeting Type: Annual

Ticker: KHC

Primary ISIN: US5007541064 Primary SEDOL: BYRY499

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction	
	Flect Director Gregory F Abel	Mamt	For	For For	

The Kraft Heinz Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1b	Elect Director Humberto P. Alfonso	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ene			
1c	Elect Director John T. Cahill	Mgmt	For	Against	Abstain
	Voter Rationale: The nominee is a former independent and this director's membersh				tee should be fully
1d	Elect Director Lori Dickerson Fouche	Mgmt	For	For	For
1e	Elect Director Diane Gherson	Mgmt	For	For	For
1f	Elect Director Timothy Kenesey	Mgmt	For	For	For
1g	Elect Director Alicia Knapp	Mgmt	For	For	For
1h	Elect Director Elio Leoni Sceti	Mgmt	For	For	For
1i	Elect Director Susan Mulder	Mgmt	For	For	For
1j	Elect Director James Park	Mgmt	For	For	For
1k	Elect Director Miguel Patricio	Mgmt	For	For	For
11	Elect Director John C. Pope	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: A larger percentage of the practice.	e equity awards should	be tied to performance conditions	. At least 5	0% is a minimum good
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		a long period of time should consid	ler a plan ol	r tender process for
4	Adopt Simple Majority Vote	SH	Against	For	For
	Voter Rationale: Supermajority provisions policies.	create artificial barriers	s for shareholders. Majority voting s	should be s	rufficient to change
5	Report on Supply Chain Water Risk Exposure	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe n	management and the b	oard are adequately considering at	tendant ma	iterial risks.
6	Commission a Civil Rights and Non-Discrimination Audit	SH	Against	Against	Against
	Voter Rationale: At this time, we believe n	nanagement and the b	oard are adequately considering at	tendant ma	terial risks

AbbVie Inc.

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

Meeting Type: Annual

Primary ISIN: US00287Y1091 Primary SEDOL: B92SR70

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Robert J. Alpern	Mamt	For	For	For

AbbVie Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Elect Director Melody B. Meyer	Mgmt	For	For	For
1.3	Elect Director Frederick H. Waddell	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments sho shareholder approval. Incentive awards to targets to reward strong performance and should be used to incentivise long-term pe	executives should be a drive shareholder valu	clearly disclosed and include robust ie over a sufficiently long period of	t and stretci time. Long	hing performance term incentive awards
4	Eliminate Supermajority Vote Requirement	Mgmt	For	For	For
	Voter Rationale: Board efforts to reduce so Majority voting should be sufficient to cha		s are appreciated, as they create ar	tificial barri	ers for shareholders.
5	Adopt Simple Majority Vote	SH	Against	For	For
	Voter Rationale: Supermajority provisions policies.	create artificial barriers	s for shareholders. Majority voting s	should be s	ufficient to change
6	Report on Congruency of Political Spending with Company Values and Priorities	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe to whether management and the board are of			propriate in	formation to determine
7	Report on Lobbying Payments and Policy	SH	Against	For	For
	Voter Rationale: Enhanced controls over a Transparency around the companys prima engage on lobbying on its behalf, is advisa	ry lobbying issues and	any and trade association lobbying positions, as well as its key relation	is a growing nships with	g good practice. trade associations that
8	Report on Impact of Extended Patent Exclusivities on Product Access	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe to whether management and the board are of	, ,	• • • • • • • • • • • • • • • • • • • •	ppropriate in	formation to determine

Alcon Inc.

Meeting Date: 05/05/2023

Country: Switzerland

Meeting Type: Annual

Ticker: ALC

Primary ISIN: CH0432492467

Primary SEDOL: BJT1GR5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of CHF 0.21 per Share	Mgmt	For	For	For

Alcon Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.1	Approve Remuneration Report (Non-Binding)	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pl	reholder value ove	er a sufficiently long period	d of time. Companies sho	uld consider extending
4.2	Approve Remuneration of Directors in the Amount of CHF 3.9 Million	Mgmt	For	For	For
4.3	Approve Remuneration of Executive Committee in the Amount of CHF 41.9 Million	Mgmt	For	For	For
5.1	Reelect Michael Ball as Director and Board Chair	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly sunon-executive directors and senior executinappropriate.	ccession process fo	or the Chairman, and act a	as a point of contact for s	hareholders,
5.2	Reelect Lynn Bleil as Director	Mgmt	For	For	For
5.3	Reelect Raquel Bono as Director	Mgmt	For	For	For
5.4	Reelect Arthur Cummings as Director	Mgmt	For	For	For
5.5	Reelect David Endicott as Director	Mgmt	For	For	For
5.6	Reelect Thomas Glanzmann as Director	Mgmt	For	For	For
5.7	Reelect Keith Grossman as Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial the board. In developed markets, our min	sufficient time and amounts of time. T	d energy to discharge theil The Company should put il	r roles properly, particula n place a policy to increas	rly during unexpected se gender diversity on
5.8	Reelect Scott Maw as Director	Mgmt	For	For	For
5.9	Reelect Karen May as Director	Mgmt	For	For	For
5.10	Reelect Ines Poeschel as Director	Mgmt	For	For	For
5.11	Reelect Dieter Spaelti as Director	Mgmt	For	For	For
6.1	Reappoint Thomas Glanzmann as Member of the Compensation Committee	Mgmt	For	For	For
6.2	Reappoint Scott Maw as Member of the Compensation Committee	Mgmt	For	For	For
6.3	Reappoint Karen May as Member of the Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decisi re-election to the board.				
6.4	Reappoint Ines Poeschel as Member of the Compensation Committee	Mgmt	For	For	For
7	Designate Hartmann Dreyer as Independent Proxy	Mgmt	For	For	For
8	Ratify PricewaterhouseCoopers SA as Auditors	Mgmt	For	For	For

Alcon Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9.1	Approve Creation of Capital Band within the Upper Limit of CHF 22 Million and the Lower Limit of CHF 19 Million with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
9.2	Approve Creation of CHF 2 Million Pool of Conditional Capital for Financings, Mergers and Acquisitions	Mgmt	For	For	For
9.3	Amend Articles Re: Conversion of Shares; Subscription Rights	Mgmt	For	For	For
9.4	Amend Articles Re: General Meetings	Mgmt	For	For	For
9.5	Amend Articles Re: Board Meetings; Powers of the Board of Directors	Mgmt	For	For	For
9.6	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee	Mgmt	For	For	For
10	Transact Other Business (Voting)	Mgmt	For	Against	Against
	Voter Rationale: Any Other Business' shou	ıld not be a voting item	1,		

Lonza Group AG

Meeting Date: 05/05/2023

Country: Switzerland

Ticker: LONN

Meeting Type: Annual

Primary ISIN: CH0013841017 Primary SEDOL: 7333378

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha awards should be time pro-rated and tes increases should be linked to material ch should consider extending vesting period holding or deferral period.	areholder value over a s ted for performance, in anges in the business o	sufficiently long period of time. On cluding in the event of a change of or in the role and responsibilities o	n early termir of control. Sig f executive o	nation, all share-based gnificant salary lirectors. Companies
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
4	Approve Allocation of Income and Dividends of CHF 3.50 per Share	Mgmt	For	For	For
5.1.1	Reelect Albert Baehny as Director	Mgmt	For	For	For
5.1.2	Reelect Marion Helmes as Director	Mgmt	For	For	For
5.1.3	Reelect Angelica Kohlmann as Director	Mgmt	For	For	For
5.1.4	Reelect Christoph Maeder as Director	Mgmt	For	For	For
5.1.5	Reelect Roger Nitsch as Director	Mgmt	For	For	For

Lonza Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.1.6	Reelect Barbara Richmond as Director	Mgmt	For	For	For
5.1.7	Reelect Juergen Steinemann as Director	Mgmt	For	For	For
5.1.8	Reelect Olivier Verscheure as Director	Mgmt	For	For	For
5.2	Reelect Albert Baehny as Board Chair	Mgmt	For	For	For
5.3.1	Reappoint Angelica Kohlmann as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
5.3.2	Reappoint Christoph Maeder as Member of the Nomination and Compensation Committee	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board. The Company shour minimum expectation is that women s	ons taken by the remun ould put in place a polic	eration committee chair, we are no cy to increase gender diversity on t	t inclined to	o support their
5.3.3	Reappoint Juergen Steinemann as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
6	Ratify KPMG AG as Auditors for Fiscal Year 2023	Mgmt	For	For	For
7	Ratify Deloitte AG as Auditors for Fiscal Year 2024	Mgmt	For	For	For
8	Designate ThomannFischer as Independent Proxy	Mgmt	For	For	For
9.1	Amend Corporate Purpose	Mgmt	For	For	For
9.2	Approve Creation of Capital Band within the Upper Limit of CHF 86.6 Million and the Lower Limit of CHF 67.1 Million with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
9.3	Amend Articles Re: Voting on the Executive Committee Compensation	Mgmt	For	For	For
9.4	Amend Articles of Association	Mgmt	For	For	For
10	Approve Remuneration of Directors in the Amount of CHF 2.9 Million	Mgmt	For	For	For
11.1	Approve Variable Short-Term Remuneration of Executive Committee in the Amount of CHF 3.5 Million for Fiscal Year 2022	Mgmt	For	For	For
11.2	Approve Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 12.1 Million for Fiscal Year 2023	Mgmt	For	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	Mgmt	For	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	Mgmt	For	For	For

Lonza Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
12	Transact Other Business (Voting)	Mgmt	For	Against	Against	

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

ManpowerGroup Inc.

Meeting Date: 05/05/2023

Country: USA

Ticker: MAN

Meeting Type: Annual

Primary ISIN: US56418H1005

Primary SEDOL: 2562490

Elect Director Jean-Philippe Courtois Elect Director William Downe Elect Director John F. Ferraro Elect Director William P. Gipson Elect Director Patricia Hemingway Hall Elect Director Julie M. Howard Elect Director Ulice Payne, Jr. Elect Director Muriel Penicaud	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For For	For For For For For	For For For For
Elect Director John F. Ferraro Elect Director William P. Gipson Elect Director Patricia Hemingway Hall Elect Director Julie M. Howard Elect Director Ulice Payne, Jr.	Mgmt Mgmt Mgmt Mgmt	For For For	For For	For For
Elect Director William P. Gipson Elect Director Patricia Hemingway Hall Elect Director Julie M. Howard Elect Director Ulice Payne, Jr.	Mgmt Mgmt Mgmt	For For	For For	For For
Elect Director Patricia Hemingway Hall Elect Director Julie M. Howard Elect Director Ulice Payne, Jr.	Mgmt Mgmt	For For	For	For
Elect Director Julie M. Howard Elect Director Ulice Payne, Jr.	Mgmt	For		
Elect Director Ulice Payne, Jr.	3		For	For
• •	Mgmt	For		. •
Elect Director Muriel Penicaud			For	For
	Mgmt	For	For	For
Elect Director Jonas Prising	Mgmt	For	For	For
Elect Director Paul Read	Mgmt	For	For	For
Elect Director Elizabeth P. Sartain	Mgmt	For	For	For
Elect Director Michael J. Van Handel	Mgmt	For	For	For
Voter Rationale: The nominee is a former of	executive and con	sidered to be non-independ	dent.	
Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
Voter Rationale: Companies who have had bringing in a new auditing firm.	d the same auditor	for a period of over 10 year	ars should consider a pl	an or tender process fo
Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voter Rationale: Severance payments shou shareholder approval.	uld not exceed two	years pay. Larger severan	nce packages should be	subject to a separate
Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	r One Year
	Voter Rationale: The nominee is a former Ratify Deloitte & Touche LLP as Auditors Voter Rationale: Companies who have had bringing in a new auditing firm. Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: Severance payments show shareholder approval.	Voter Rationale: The nominee is a former executive and constant Ratify Deloitte & Touche LLP as Auditors Mgmt Voter Rationale: Companies who have had the same auditor bringing in a new auditing firm. Advisory Vote to Ratify Named Executive Mgmt Officers' Compensation Voter Rationale: Severance payments should not exceed two shareholder approval.	Voter Rationale: The nominee is a former executive and considered to be non-independent Ratify Deloitte & Touche LLP as Auditors Mgmt For Voter Rationale: Companies who have had the same auditor for a period of over 10 year bringing in a new auditing firm. Advisory Vote to Ratify Named Executive Mgmt For Officers' Compensation Voter Rationale: Severance payments should not exceed two years pay. Larger several shareholder approval.	Voter Rationale: The nominee is a former executive and considered to be non-independent. Ratify Deloitte & Touche LLP as Auditors Mgmt For For Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a plubringing in a new auditing firm. Advisory Vote to Ratify Named Executive Mgmt For For Officers' Compensation Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be shareholder approval.

Ryder System, Inc.

Meeting Date: 05/05/2023

Country: USA

Meeting Type: Annual

Ticker: R

Primary ISIN: US7835491082

Primary SEDOL: 2760669

Ryder System, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Robert J. Eck	Mgmt	For	For	For			
1b	Elect Director Robert A. Hagemann	Mgmt	For	For	For			
1c	Elect Director Michael F. Hilton	Mgmt	For	For	For			
1d	Elect Director Tamara L. Lundgren	Mgmt	For	For	For			
1e	Elect Director Luis P. Nieto, Jr.	Mgmt	For	For	For			
1f	Elect Director David G. Nord	Mgmt	For	For	For			
1g	Elect Director Robert E. Sanchez	Mgmt	For	For	For			
1h	Elect Director Abbie J. Smith	Mgmt	For	For	For			
1 i	Elect Director E. Follin Smith	Mgmt	For	For	For			
1j	Elect Director Dmitri L. Stockton	Mgmt	For	For	For			
1k	Elect Director Charles M. Swoboda	Mgmt	For	For	For			
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.							
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: Severance payments sho shareholder approval. Incentive awards to targets to reward strong performance and	o executives should be	clearly disclosed and include robu	ıst and stretc				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							
5	Amend Omnibus Stock Plan	Mgmt	For	Against	Against			
	Voter Rationale: This plan could lead to extested for performance, including in the extended include robust and stretching performance period of time.	vent of a change of co	ontrol. Incentive awards to executi	ives should be	e clearly disclosed and			
6	Require Independent Board Chair	SH	Against	For	For			

The Timken Company

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

Meeting Type: Annual

Primary ISIN: US8873891043 Primary SEDOL: 2892807

The Timken Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Maria A. Crowe	Mgmt	For	Withhold	Withhold
	Voter Rationale: The average board tenur board refreshment and succession plannir			et average, raising co	ncerns regarding
1.2	Elect Director Elizabeth A. Harrell	Mgmt	For	For	For
1.3	Elect Director Richard G. Kyle	Mgmt	For	For	For
1.4	Elect Director Sarah C. Lauber	Mgmt	For	For	For
1.5	Elect Director John A. Luke, Jr.	Mgmt	For	Withhold	Withhold
	Voter Rationale: The average board tenur board refreshment and succession planning			et average, raising co	oncerns regarding
1.6	Elect Director Christopher L. Mapes	Mgmt	For	Withhold	Withhold
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and			
1.7	Elect Director James F. Palmer	Mgmt	For	For	For
1.8	Elect Director Ajita G. Rajendra	Mgmt	For	For	For
1.9	Elect Director Frank C. Sullivan	Mgmt	For	For	For
1.10	Elect Director John M. Timken, Jr.	Mgmt	For	Withhold	Withhold
	Voter Rationale: The average board tenur board refreshment and succession planning			et average, raising co	oncerns regarding
1.11	Elect Director Ward J. Timken, Jr.	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments sho shareholder approval.	uld not exceed two	years pay. Larger severance p	packages should be s	subject to a separate
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency	:		
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		for a long period of time shoul	ld consider a plan or	tender process for
5	Eliminate Supermajority Vote Requirement	Mgmt	For	For	For
	Voter Rationale: Board efforts to reduce s Majority voting should be sufficient to cha		ions are appreciated, as they o	create artificial barrie	ers for shareholders.
6	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	SH	Against	For	For
	Voter Rationale: Holders of significant sha a suitable threshold to prevent abuse.	re capital should be	e entitled to call a special mee	ting. A total holding	requirement of 10% is

Zions Bancorporation, N.A.

Meeting Date: 05/05/2023

Country: USA

Meeting Type: Annual

Ticker: ZION

Primary ISIN: US9897011071

Primary SEDOL: 2989828

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1A	Elect Director Maria Contreras-Sweet	Mgmt	For	For	For
1B	Elect Director Gary L. Crittenden	Mgmt	For	For	For
1C	Elect Director Suren K. Gupta	Mgmt	For	For	For
1D	Elect Director Claire A. Huang	Mgmt	For	For	For
1E	Elect Director Vivian S. Lee	Mgmt	For	For	For
1F	Elect Director Scott J. McLean	Mgmt	For	For	For
1G	Elect Director Edward F. Murphy	Mgmt	For	For	For
1H	Elect Director Stephen D. Quinn	Mgmt	For	For	For
1I	Elect Director Harris H. Simmons	Mgmt	For	For	For
1J	Elect Director Aaron B. Skonnard	Mgmt	For	For	For
1K	Elect Director Barbara A. Yastine	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally ev		long period of time should consid	er a plan oi	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against

Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentives should not be delivered via cash or other non-equity vehicles. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice. All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs.

Berkshire Hathaway Inc.

Meeting Date: 05/06/2023

Country: USA

Meeting Type: Annual

Ticker: BRK.B

Primary ISIN: US0846707026

Primary SEDOL: 2073390

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Warren E. Buffett	Mgmt	For	For	For
1.2	Elect Director Charles T. Munger	Mgmt	For	For	For

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

Berkshire Hathaway Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.3	Elect Director Gregory E. Abel	Mgmt	For	For	For
1.4	Elect Director Howard G. Buffett	Mgmt	For	For	For
	Voter Rationale: The average board tenu board refreshment and succession planni		gnificantly exceeds the market avera	age, raising c	oncerns regarding
1.5	Elect Director Susan A. Buffett	Mgmt	For	For	For
1.6	Elect Director Stephen B. Burke	Mgmt	For	Withhold	Withhold
	Voter Rationale: Companies should estab executives should be prohibited as it pote				. Hedging activity by
1.7	Elect Director Kenneth I. Chenault	Mgmt	For	Withhold	Withhold
	Voter Rationale: Companies should estab executives should be prohibited as it pote				. Hedging activity by
1.8	Elect Director Christopher C. Davis	Mgmt	For	Withhold	Withhold
	Voter Rationale: Nominees who also serv external directorship to ensure they have company situations requiring substantial because shareholders should be given th	sufficient time and a amounts of time. We	energy to discharge their roles prope e voted against this director as a me	erly, particula	rly during unexpected
1.9	Elect Director Susan L. Decker	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee serves as a from the company and we expect key concommittee because shareholders should	mmittee Chairs to be	independent. We voted against this	s director as a	
1.10	Elect Director Charlotte Guyman	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee serves as independence from the company and we Committee Chair and has long tenure. Lo committee Chairs to be independent. The concerns regarding board refreshment at company stock by executives. Hedging as shareholder interest.	expect key committo ong tenured directors e average board tenu od succession plannin	ee Chairs to be independent. The no could lack independence from the our pure at the company significantly exce ng. Companies should establish and	ominee serve company and eeds the man disclose a po	s as Nominating we expect key ket average, raising dicy on hedging of
1.11	Elect Director Ajit Jain	Mgmt	For	For	For
1.12	Elect Director Thomas S. Murphy, Jr.	Mgmt	For	For	For
1.13	Elect Director Ronald L. Olson	Mgmt	For	For	For
1.14	Elect Director Wallace R. Weitz	Mgmt	For	For	For
1.15	Elect Director Meryl B. Witmer	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shap procedure which would enable it, should part of any of its executive directors and ensure that any funds wrongfully obtaine million each and overall pay is not clearly information to assess decisions regarding	areholder value over it identify any facts o other key managers id in such manner an o linked to company p	a sufficiently long period of time. The finantipulation of reported indicator which were detrimental to the long a repaid to it. Two NEOs continue to performance. Pay disclosure is minin	he company s rs or other ba -term interes o receive large nal, leaving s	should put in place a nd faith actions on the ts of its shareholders, to the base salaries of \$16.0 thareholders with little
3	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year	r One Year
	Voter Rationale: We support an annual sa	av on pav frequency.			

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

Berkshire Hathaway Inc.

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

International Paper Company

Meeting Date: 05/08/2023 Country: USA Ticker: IP

Meeting Type: Annual

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Primary ISIN: US4601461035 Primary SEDOL: 2465254

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Christopher M. Connor	Mgmt	For	For	For
1b	Elect Director Ahmet C. Dorduncu	Mgmt	For	For	For
1c	Elect Director Ilene S. Gordon	Mgmt	For	For	For
1d	Elect Director Anders Gustafsson	Mgmt	For	For	For
1e	Elect Director Jacqueline C. Hinman	Mgmt	For	For	For
1f	Elect Director Clinton A. Lewis, Jr.	Mgmt	For	For	For
1g	Elect Director Donald G. (DG) Macpherson	Mgmt	For	For	For
1h	Elect Director Kathryn D. Sullivan	Mgmt	For	For	For

International Paper Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1 i	Elect Director Mark S. Sutton	Mgmt	For	For	For			
1j	Elect Director Anton V. Vincent	Mgmt	For	For	For			
1k	Elect Director Ray G. Young	Mgmt	For	For	For			
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		a long period of time should consid	ler a plan or	tender process for			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: The remuneration comminer performance. Severance payments should shareholder approval.							
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							
5	Require Independent Board Chair	SH	Against	For	For			
	Voter Rationale: Appointing a fully independent performance. A board headed by managen performance.							
6	Report on Risks Related to Operations in China	SH	Against	Against	Against			
	Voter Rationale: At this time, we believe n	management and the L	poard are adequately considering at	ttendant ma	terial risks.			

Warner Bros. Discovery, Inc.

Meeting Date: 05/08/2023 Country: USA

Meeting Type: Annual

Ticker: WBD

Primary ISIN: US9344231041 Primary SEDOL: BM8JYX3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Li Haslett Chen	Mgmt	For	For	For
	Voter Rationale: The Company should p minimum expectation is that women sh increased since the last AGM, we will ke	ould comprise at least	27% of the board. Give		
1.2	Elect Director Kenneth W. Lowe	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee is a form independent and this director's member and disclose a policy on hedging of con severs management alignment with sha	rship could hamper the npany stock by executiv	committee's impartialit	y and effectiveness. Com	panies should establish
1.3	Elect Director Paula A. Price	Mgmt	For	For	For
1.4	Elect Director David M. Zaslav	Mgmt	For	For	For

Warner Bros. Discovery, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	the same auditor for a	period of over 10 years should cor	nsider a pla	n or tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: On early termination, all sevent of a change of control. Long-term in allowed to vest within 3 years since the dand stretching performance targets to rew	centive awards should a te of grant. Incentive a	be used to incentivise long-term pe wards to executives should be clea	erformance rly disclose	and should not be d and include robust
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
5	Adopt Simple Majority Vote	SH	Against	For	For
	Voter Rationale: Supermajority provisions policies.	create artificial barriers	for shareholders. Majority voting si	hould be su	ifficient to change
6	Report on Lobbying Payments and Policy	SH	Against	For	For
	Voter Rationale: Enhanced controls over an Transparency around the companys primal engage on lobbying on its behalf, is advisa	ry lobbying issues and p			

Cummins Inc.

Meeting Date: 05/09/2023 Country: USA Ticker: CMI

Meeting Type: Annual

Primary ISIN: US2310211063 Primary SEDOL: 2240202

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Director N. Thomas Linebarger	Mgmt	For	For	For
2	Elect Director Jennifer W. Rumsey	Mgmt	For	For	For
3	Elect Director Gary L. Belske	Mgmt	For	For	For
4	Elect Director Robert J. Bernhard	Mgmt	For	For	For
5	Elect Director Bruno V. Di Leo Allen	Mgmt	For	For	For
6	Elect Director Stephen B. Dobbs	Mgmt	For	For	For
7	Elect Director Carla A. Harris	Mgmt	For	Against	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial	sufficient time and ene	rgy to discharge their roles properl	y, particula	rly during unexpected
8	Elect Director Thomas J. Lynch	Mgmt	For	For	For
9	Elect Director William I. Miller	Mgmt	For	For	For

Cummins Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
10	Elect Director Georgia R. Nelson	Mgmt	For	Against	Against					
	Voter Rationale: The nominee serves as Remuneration Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.									
11	Elect Director Kimberly A. Nelson	Mgmt	For	For	For					
12	Elect Director Karen H. Quintos	Mgmt	For	For	For					
13	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For					
	Voter Rationale: The annual bonus should via cash or other non-equity vehicles. Sev subject to a separate shareholder approva	erance payments should								
14	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year					
	Voter Rationale: We support an annual sa	y on pay frequency.								
15	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For					
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	r a plan or	tender process for					
16	Amend Nonqualified Employee Stock Purchase Plan	Mgmt	For	For	For					
17	Require Independent Board Chairman	SH	Against	For	For					
	Voter Rationale: Appointing a fully indeper performance. A board headed by manage performance.									
18	Disclose Plan to Link Executive Compensation to GHG Emissions Reduction Goals	SH	Against	Refer	Against					
	Voter Rationale: At this time, we believe to	he company adequately	addresses attendant concerns obs	erved by p	roponent.					

Koninklijke Philips NV

Meeting Date: 05/09/2023 Country: Netherlands Ticker: PHIA

Meeting Type: Annual

Primary ISIN: NL0000009538 Primary SEDOL: 5986622

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt			
1	President's Speech	Mgmt			
2.a	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
2.b	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For

Koninkl	ijke Philips NV				
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.c	Approve Dividends	Mgmt	For	For	For
2.d	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards. The remun median performance.	reholder value over a s erior performance. Rea	sufficiently long period of time. Sub ching threshold targets may warra	stantial pay nt vesting o	r-outs under incentive f only a small
2.e	Approve Discharge of Management Board	Mgmt	For	Against	Against
	for holding Van Houten accountable for his the supervisory board in the context of the did not perform according to expectations incentives in light of the company's perfor the management board. Moreover, this defiduciary duty as director (or in his current and its shareholders (since announcement recall) as a result of the announced productives about the recall, and Philips, and suit by shareholders relating to alleged in that this recommendation is specifically dimanagement board. It is also recognized guilty of misconduct or negligence nor are and is performing further investigations in	e company being in ne ; The former CEO has mance and electing no cision might even be o t capacity as 'advisor'), t the company lost EU tot recall and the FDA van Houten specifically adequate disclosures be trected to former CEO that no specific membe the FDA observations	wed of an accelerated CEO change, not been responsive to shareholde of to forego his variable annual incessonsidered not in the best interest of the substantial reputational and the salidinal in market capitalization in market capitalization, being a defendant in his capacity by the company. However, this is now an Houten, and not necessarily ther of the company's management be	confirming r sentiment vertive, in de of the compinancial dan (-67%) lar mmunication as former to the without control there meno and thus it confirms to control the other meno and thus it confirms the other meno and thus it confirms as former the other meno and thus it confirms as former the other meno and thus it confirms as former the other meno and thus it confirms as former the other meno and thus it confirms as former than the other meno and thus it confirms as former than the other meno and thus it confirms as former than the other meno and the other m	the view Van Houten's around variable viation of the rest of any and not to fulfill his mage to the company gely attributed to the n to end users of the CCEO in a class action qualifying and noting mbers of the far has been found
2.f	Approve Discharge of Supervisory Board	Mgmt	For	For	For
3	Reelect A. Bhattacharya to Management Board	Mgmt	For	For	For
4.a	Reelect D.E.I. Pyott to Supervisory Board	Mgmt	For	For	For
4.b	Reelect M.E. Doherty to Supervisory Board	Mgmt	For	For	For

3	Reelect A. Bhattacharya to Management Board	Mgmt	For	For	For
4.a	Reelect D.E.I. Pyott to Supervisory Board	Mgmt	For	For	For
4.b	Reelect M.E. Doherty to Supervisory Board	Mgmt	For	For	For
5	Ratify Ernst & Young Accountants LLP as Auditors for the Financial Year 2024	Mgmt	For	For	For
6	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors for the Financial Year 2025	Mgmt	For	For	For
7.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
7.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
8	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
9	Approve Cancellation of Repurchased Shares	Mgmt	For	For	For
10	Other Business (Non-Voting)	Mgmt			

Melexis NV

Meeting Date: 05/09/2023Country: BelgiumTicker: MELE

Meeting Type: Annual/Special

Primary ISIN: BE0165385973 Primary SEDOL: 7370063

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual/Special Meeting	Mgmt			
	Ordinary Part	Mgmt			
1	Receive Directors' Reports (Non-Voting)	Mgmt			
2	Receive Auditors' Reports (Non-Voting)	Mgmt			
3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)	Mgmt			
4	Approve Financial Statements, Allocation of Income, and Dividends of EUR 3.50 per Share	Mgmt	For	For	For
	Voter Rationale: Directors should be elect to shareholders.	ed by shareholders on a	an annual basis in order to strengti	hen the acc	countability of the board
5	Approve Remuneration Report	Mgmt	For	Against	For
	reward strong performance and drive sha linked to material changes in the business			ncant salar	y moreases should be
6	Approve Discharge of Directors	Mgmt	For	For	For
7	Approve Discharge of Auditors	Mgmt	For	For	For
8	Ratify PwC as Auditors and Approve Auditors' Remuneration	Mgmt	For	For	For
9	Approve Change-of-Control Clause Re: Agreement with Belfius Bank NV	Mgmt	For	For	For
10	Approve Change-of-Control Clause Re: Agreement with BNP Paribas Fortis NV	Mgmt	For	For	For
11	Approve Change-of-Control Clause Re: Agreement with ING Belgium NV	Mgmt	For	For	For
	Extraordinary Part	Mgmt			
1	Authorize Repurchase of Up to 20 Percent of Issued Share Capital	Mgmt	For	Against	Against
	Voter Rationale: Any share repurchase recipustified by the company.	quest in excess of 10%	should be undertaken in exception	al circumst	ances only and be fully
2	Authorize Board to Repurchase Shares in the Event of a Serious and Imminent Harm and Under Normal Conditions	Mgmt	For	Against	Against
	Voter Rationale: This authority can be use by shareholders prior to deployment, inclu	ed as an antitakeover m ude independent oversi	echanism. Where poison pills are a ght, and be of a limited duration.	adopted, the	ey should be approved
3	Approve Deviation from Article 7:91 BCCA	Mgmt	For	Refer	Against
	Voter Rationale: The company has not pro	ovided a compelling rat	ional for the deviation from article	7:91 of Bel	gian Companies Code
4	Approve Vote by Correspondence	Mgmt	For	For	For

Melexis NV

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

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

Valero Energy Corporation

Meeting Date: 05/09/2023

Country: USA

Ticker: VLO

Meeting Type: Annual

Primary ISIN: US91913Y1001

Primary SEDOL: 2041364

	Proposal Text	Proponent	Rec	Policy Rec	Vote Instruction
1a	Elect Director Fred M. Diaz	Mgmt	For	For	For
1b	Elect Director H. Paulett Eberhart	Mgmt	For	For	For
1c	Elect Director Marie A. Ffolkes	Mgmt	For	For	For
1d	Elect Director Joseph W. Gorder	Mgmt	For	For	For
1e	Elect Director Kimberly S. Greene	Mgmt	For	For	For
1f	Elect Director Deborah P. Majoras	Mgmt	For	For	Against
	Voter Rationale: We expect CA100+ comp includes material scope 3 emissions. Comp				
1g	Elect Director Eric D. Mullins	Mgmt	For	For	For
1h	Elect Director Donald L. Nickles	Mgmt	For	For	For
1i	Elect Director Robert A. Profusek	Mgmt	For	For	For
1j	Elect Director Randall J. Weisenburger	Mgmt	For	For	For
1k	Elect Director Rayford Wilkins, Jr.	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	the same auditor	for a period of over 10 yea	ars should consider a pla	nn or tender process fo
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments show shareholder approval. The remuneration of performance.				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	v on pay frequency.	<u> </u>		
5	Report on Climate Transition Plan and GHG Emissions Reduction Targets	SH	Against	For	Abstain

Valero Energy Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Oversee and Report a Racial Equity Audit	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe proponent	the company is adequat	tely addressing attendant risks and	opportunit	ies observed by

Werner Enterprises, Inc.

Meeting Date: 05/09/2023

Country: USA

Meeting Type: Annual

Ticker: WERN

Primary ISIN: US9507551086

Primary SEDOL: 2948852

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Diane K. Duren	Mgmt	For	For	For
1.2	Elect Director Derek J. Leathers	Mgmt	For	For	For
1.3	Elect Director Michelle D. Livingstone	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to execu				
3	Voter Rationale: Incentive awards to execute reward strong performance and drive shart used to incentivise long-term performance. Advisory Vote on Say on Pay Frequency	eholder value over	r a sufficiently long period o	f time. Long-term incer pars since the date of g	ntive awards should be
3	reward strong performance and drive shar used to incentivise long-term performance	eholder value over and should not be Mgmt	r a sufficiently long period o e allowed to vest within 3 ye One Year	f time. Long-term incer pars since the date of g	ntive awards should be grant.
3	reward strong performance and drive shar used to incentivise long-term performance Advisory Vote on Say on Pay Frequency	eholder value over and should not be Mgmt	r a sufficiently long period o e allowed to vest within 3 ye One Year	f time. Long-term incer pars since the date of g	ntive awards should be grant.
	reward strong performance and drive shar used to incentivise long-term performance Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual say	eholder value over and should not be Mgmt on pay frequency Mgmt share-based award ands to executives	r a sufficiently long period of the allowed to vest within 3 year. One Year For Its should be time pro-rated to should be clearly disclosed.	f time. Long-term incer ears since the date of g One Year For and tested for performand include robust and	ntive awards should be arant. One Year For ance, including in the distretching

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

American Airlines Group Inc.

Meeting Date: 05/10/2023

Country: USA

Meeting Type: Annual

Ticker: AAL

Primary ISIN: US02376R1023

Primary SEDOL: BCV7KT2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction	
1A	Flect Director Jeffrey D. Benjamin	Mamt	For	For For	

American Airlines Group Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1B	Elect Director Adriane M. Brown	Mgmt	For	For	For
1C	Elect Director John T. Cahill	Mgmt	For	For	For
1D	Elect Director Michael J. Embler	Mgmt	For	For	For
1F	Elect Director Matthew J. Hart	Mgmt	For	For	For
1G	Elect Director Robert D. Isom	Mgmt	For	For	For
1H	Elect Director Susan D. Kronick	Mgmt	For	Against	Abstain
	Voter Rationale: The Company should put minimum expectation is that women shoul			d. In develo	ped markets, our
1I	Elect Director Martin H. Nesbitt	Mgmt	For	For	For
13	Elect Director Denise M. O'Leary	Mgmt	For	For	For
1K	Elect Director Vicente Reynal	Mgmt	For	For	For
1L	Elect Director Gregory D. Smith	Mgmt	For	For	For
1M	Elect Director Douglas M. Steenland	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: On early termination, all sevent of a change of control. Incentive aw performance targets to reward strong performance targets to reward strong performance.	ards to executives shou	ıld be clearly disclosed and include	robust and	l stretching
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Approve Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: Incentive plan features the eliminated. On early termination, all share of a change of control. Incentive awards to targets to reward strong performance and	-based awards should be o	ne time pro-rated and tested for per clearly disclosed and include robus	formance, t and streto	including in the event
6	Adopt Simple Majority Vote	SH	For	For	For
	Voter Rationale: Supermajority provisions policies.	create artificial barriers	for shareholders. Majority voting s	hould be su	ufficient to change

American International Group, Inc.

Meeting Date: 05/10/2023 Country: USA Ticker: AIG

Meeting Type: Annual

Primary ISIN: US0268747849 Primary SEDOL: 2027342

American International Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Paola Bergamaschi	Mgmt	For	For	For
1b	Elect Director James Cole, Jr.	Mgmt	For	For	For
1c	Elect Director W. Don Cornwell	Mgmt	For	For	For
1d	Elect Director Linda A. Mills	Mgmt	For	For	For
1e	Elect Director Diana M. Murphy	Mgmt	For	For	For
1f	Elect Director Peter R. Porrino	Mgmt	For	For	For
1g	Elect Director John G. Rice	Mgmt	For	For	For
1h	Elect Director Therese M. Vaughan	Mgmt	For	For	For
1 i	Elect Director Vanessa A. Wittman	Mgmt	For	For	For
1j	Elect Director Peter Zaffino	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comminer performance. On early termination, all shadevent of a change of control. All exceptions creation in addition to and above that expexecutives should be clearly disclosed and shareholder value over a sufficiently long page 1.	are-based awards sho nal awards should be ected of directors as I include robust and s	ould be time pro-rated and tested clearly linked to performance and a normal part of their jobs. Retel	for performan d demonstrate ntion or recruit	ce, including in the shareholder value ment awards to
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		r a long period of time should cor	nsider a plan or	tender process for

Voter Rationale: Appointing a fully independent chairman creates a balance of power that is more conducive to long-term performance. A board headed by management cannot reasonably provide the best oversight and evaluation of management's performance.

ANTA Sports Products Limited

Meeting Date: 05/10/2023 Country: Cayman Islands

Meeting Type: Annual

Ticker: 2020

Primary ISIN: KYG040111059 Primary SEDOL: B1YVKN8

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

ANTA Sports Products Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Elect Ding Shijia as Director and Authorize Board to Fix His Remuneration	Mgmt	For	For	For
4	Elect Bi Mingwei as Director and Authorize Board to Fix His Remuneration	Mgmt	For	For	For
5	Elect Yiu Kin Wah Stephen as Director and Authorize Board to Fix His Remuneration	Mgmt	For	For	For
6	Elect Lai Hin Wing Henry Stephen as Director and Authorize Board to Fix His Remuneration	Mgmt	For	For	For
7	Elect Wang Jiaqian as Director and Authorize Board to Fix Her Remuneration	Mgmt	For	For	For
8	Elect Xia Lian as Director and Authorize Board to Fix Her Remuneration	Mgmt	For	For	For
9	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
10	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	d the same audito	r for a period of over 10 yea	rs should consider a pla	an or tender process for
11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
	Voter Rationale: Companies should provid to cast an informed vote.	le sufficient inforn	nation at least 21 days in ad	vance of the meeting to	enable shareholders
12	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
13	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by ti		6 without pre-emption rights	s should be undertaken	in exceptional
14	Approve Termination of the 2017 Share Option Scheme and Adopt 2023 Share Option Scheme with the Scheme Mandate Limit	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive awas within 3 years since the date of grant. She independence and ability to hold manager robust and stretching performance targets of time. This plan could lead to excessive	are options should ment accountable s to reward strong	d not be granted to non-exec . Incentive awards to execut	cutive directors as this r tives should be clearly d	may compromise their lisclosed and include
15	Approve Service Provider Sublimit under New Share Option Scheme	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive awar within 3 years since the date of grant. Sha independence and ability to hold manager robust and stretching performance targets	are options should ment accountable	d not be granted to non-exec . Incentive awards to execut	cutive directors as this r tives should be clearly d	may compromise their isclosed and include

robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. This plan could lead to excessive dilution.

ANTA Sports Products Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
16	Adopt 2023 Share Award Scheme with the Scheme Mandate Limit	Mgmt	For	Against	Against			
	Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. This plan could lead to excessive dilution.							
17	Approve Service Provider Sublimit under New Share Award Scheme	Mgmt	For	Against	Against			
	Voter Rationale: Long-term incentive awa within 3 years since the date of grant. Sh independence and ability to hold manage robust and stretching performance target of time. This plan could lead to excessive	are options should ement accountable. ts to reward strong	not be granted to non-ex Incentive awards to exec	, xecutive directors as this i cutives should be clearly d	may compromise their disclosed and include			

Kohl's Corporation

Meeting Date: 05/10/2023

Country: USA

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

Meeting Type: Annual

Ticker: KSS

Primary ISIN: US5002551043 Primary SEDOL: 2496113

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Michael J. Bender	Mgmt	For	For	For
1.2	Elect Director Peter Boneparth	Mgmt	For	For	For
1.3	Elect Director Yael Cosset	Mgmt	For	For	For
1.4	Elect Director Christine Day	Mgmt	For	For	For
1.5	Elect Director H. Charles Floyd	Mgmt	For	For	For
1.6	Elect Director Margaret L. Jenkins	Mgmt	For	For	For
1.7	Elect Director Thomas A. Kingsbury	Mgmt	For	For	For
1.8	Elect Director Robbin Mitchell	Mgmt	For	For	For
1.9	Elect Director Jonas Prising	Mgmt	For	For	For
1.10	Elect Director John E. Schlifske	Mgmt	For	For	For
1.11	Elect Director Adrianne Shapira	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to executive reward strong performance and drive shall awards should be tied to performance contact.	reholder value ove	er a sufficiently long period	of time. A larger percen	
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	r One Year
	Voter Rationale: We support an annual sa	y on pay frequenc	y.		
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

Phillips 66

Meeting Date: 05/10/2023

Country: USA

Meeting Type: Annual

Ticker: PSX

Primary ISIN: US7185461040

Primary SEDOL: B78C4Y8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1a	Elect Director Gregory J. Hayes	Mgmt	For	For	For				
1b	Elect Director Charles M. Holley	Mgmt	For	For	For				
1c	Elect Director Denise R. Singleton	Mgmt	For	Against	Against				
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ene							
1d	Elect Director Glenn F. Tilton	Mgmt	For	For	Against				
	Voter Rationale: We expect this issuer to emissions.	establish a net-zero GH	G emissions reduction ambition tha	t includes i	material scope 3				
1e	Elect Director Marna C. Whittington	Mgmt	For	For	For				
2	Declassify the Board of Directors	Mgmt	For	For	For				
	Voter Rationale: The annual election of directors provides greater accountability to shareholders and is a widely accepted best practice in corporate governance. Shareholders should have the opportunity to communicate with directors regarding their performance regularly.								
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
	Voter Rationale: Severance payments sho shareholder approval. Incentive awards to targets to reward strong performance and	executives should be	clearly disclosed and include robust	and stretc					
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies who have had bringing in a new auditing firm.	d the same auditor for a	a period of over 10 years should co	nsider a pla	an or tender process fo				
5	Publish Audited Report on Impacts of a Significant Reduction in Virgin Plastic Demand	SH	Against	For	For				
	Voter Rationale: Although we consider the disclosure.	is topic to be important	to the company, at this time, we w	ill continue	to monitor the issuer's				

Summit Midstream Partners, LP

Meeting Date: 05/10/2023

Country: USA

Meeting Type: Annual

Ticker: SMLP

Primary ISIN: US8661424098

Primary SEDOL: BMDMZ34

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director J. Heath Deneke	Mgmt	For	For	For	
1.2	Elect Director Robert J. Mcnally	Mamt	For	For	For	

Summit Midstream Partners, LP

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.3	Elect Director Marguerite Woung-Chapman	Mgmt	For	Withhold	Withhold				
		Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board.							
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.								
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For				
	Voter Rationale: Retention or recruitment performance targets to reward strong performance targets are selected as the selected strong perform		•		· ·				

The Swatch Group AG

Meeting Date: 05/10/2023

Country: Switzerland

Meeting Type: Annual

Ticker: UHR

Primary ISIN: CH0012255151

Primary SEDOL: 7184725

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for Holders of Registered Shares	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of CHF 1.20 per Registered Share and CHF 6.00 per Bearer Share	Mgmt	For	For	For
4.1.1	Approve Fixed Remuneration of Non-Executive Directors in the Amount of CHF 1 Million	Mgmt	For	For	For
4.1.2	Approve Fixed Remuneration of Executive Directors in the Amount of CHF 2.6 Million	Mgmt	For	For	For
4.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 5.7 Million	Mgmt	For	For	For

The Swatch Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.3	Approve Variable Remuneration of Executive Directors in the Amount of CHF 7 Million	Mgmt	For	Against	Against
	Voter Rationale: The remuneration policy variable incentives, any exceptional comp disclosed and include robust and stretchi sufficiently long period of time. Options s discount should not exceed 20% on a fix should engage with their key shareholder company intends to address shareholder identify any facts of manipulation of repo other key managers which were detrimed obtained in such manner are repaid to it.	nonents and terming performance tail thould be issued at the date. Companie to understand the concerns. The con total to the long-ten	ation arrangements. Incentive rgets to reward strong perform no less than market price, excs that received high levels of de rationale for opposition and apany should put in place a prother bad faith actions on the p	awards to executive pance and drive shand tept for an all-employ dissent on remunerat explain in the next a pocedure which would part of any of its executive sand to part of any of its executive sand sand sand sand sand sand sand sand	s should be clearly eholder value over a vee plan where the ion-related proposals nnual report how the l enable it, should it cutive directors and
4.4	Approve Variable Remuneration of Executive Committee in the Amount of CHF 14.5 Million	Mgmt	For	Against	Against
	Voter Rationale: The remuneration policy variable incentives, any exceptional comparison disclosed and include robust and stretchis sufficiently long period of time. Options sufficiently long and street sufficiently long and sufficiently sufficiently and facts of manipulation of report of the sufficient long such manner are repaid to it.	nonents and terming performance tail whould be issued at the date. Companie or to understand the concerns. The con wrted indicators or contal to the long-ten	ation arrangements. Incentive rgets to reward strong perform no less than market price, excs that received high levels of de rationale for opposition and apany should put in place a prother bad faith actions on the p	awards to executive nance and drive shan tept for an all-employ dissent on remunerat explain in the next a pocedure which would part of any of its execu	s should be clearly eholder value over a vee plan where the ion-related proposals nnual report how the l enable it, should it cutive directors and
5.1	Reelect Nayla Hayek as Director	Mgmt	For	For	For
5.2	Reelect Ernst Tanner as Director	Mgmt	For	For	For
	Voter Rationale: For controlled companie. appropriate balance of independence and could hamper the committee's impartialit	d objectivity. The at	udit committee should be fully		
5.3	Reelect Daniela Aeschlimann as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and could hamper the committees impartiality	d objectivity. The at	udit committee should be fully		
5.4	Reelect Georges Hayek as Director	Mgmt	For	For	For
5.5	Reelect Claude Nicollier as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companie. appropriate balance of independence and could hamper the committees impartiality	d objectivity. The au	udit committee should be fully		
5.6	Reelect Jean-Pierre Roth as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and could hamper the committees impartiality	d objectivity. The au	udit committee should be fully		
5.7	Reelect Nayla Hayek as Board Chair	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should purminimum expectation is that women shouthree-committee structure (audit, remund committees that report annually on their should appoint a Lead Independent Direct ensure orderly succession process for the senior executives where normal channels	uld comprise at lea eration and nomina activities. We hold ctor to establish ap, e Chairman, and ac	st 40% of the board. The com tion) in line with regional best this nominee responsible for to propriate checks and balances t as a point of contact for shar	pany should move to practice, with indepo the lack of key comm on the Board, suppo reholders, non-execu	owards a endent board vittee(s). The board ort the Chairman, tive directors and

The Swatch Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
6.1	Reappoint Nayla Hayek as Member of the Compensation Committee	Mgmt	For	For	For			
6.2	Reappoint Ernst Tanner as Member of the Compensation Committee	Mgmt	For	Against	Against			
	Voter Rationale: The remuneration commimpartiality and effectiveness. In recent yethe company. Due to ongoing concerns resupport their re-election to the board. Compage with their key shareholders to unintends to address shareholder concerns.	vears, this is not the regarding decisions ompanies that recei nderstand the ration	e first time that we have b taken by the remuneration ved high levels of dissent of	neen unable to support a n committee chair, we are on remuneration-related	pay related proposal at e not inclined to proposals should			
6.3	Reappoint Daniela Aeschlimann as Member of the Compensation Committee	Mgmt	For	Against	Against			
	Voter Rationale: The remuneration commimpartiality and effectiveness.	nittee should be ind	lependent and this director	r's membership could hai	mper the committee's			
6.4	Reappoint Georges Hayek as Member of the Compensation Committee	Mgmt	For	For	For			
6.5	Reappoint Claude Nicollier as Member of the Compensation Committee	f Mgmt	For	Against	Against			
	Voter Rationale: The remuneration committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness.							
6.6	Reappoint Jean-Pierre Roth as Member of the Compensation Committee	Mgmt	For	Against	Against			
	Voter Rationale: The remuneration commimpartiality and effectiveness.	nittee should be ind	lependent and this director	r's membership could hai	mper the committee's			
7	Designate Bernhard Lehmann as Independent Proxy	Mgmt	For	For	For			
8	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	Against	Against			
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally e		for a long period of time .	should consider a plan o	r tender process for			
9	Transact Other Business (Voting)	Mgmt	For	Against	Against			
	Voter Rationale: Any Other Business' sho	uld not be a voting	item.					

TTM Technologies, Inc.

Meeting Date: 05/10/2023 Country: USA

Meeting Type: Annual

Ticker: TTMI

Primary ISIN: US87305R1095 Primary SEDOL: 2635659

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Kenton K. Alder	Mgmt	For	For	For
	Voter Rationale: The nominee is a forme	er executive and consid	dered to be non-independent.		
1.2	Elect Director Julie S. England	Mgmt	For	For	For
1.3	Elect Director Philip G. Franklin	Mgmt	For	For	For

TTM Technologies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: Incentive plan featu eliminated. On early termination, all of a change of control. Incentive awa targets to reward strong performanc excessive dilution.	share-based awards sa ards to executives sho	hould be time pro-rated an uld be clearly disclosed and	nd tested for performance d include robust and stret	e, including in the event tching performance
3	Advisory Vote to Ratify Named Exec Officers' Compensation	utive Mgmt	For	For	For
	Voter Rationale: Incentive awards to reward strong performance and drive	executives should be e shareholder value ov	clearly disclosed and includer For a sufficiently long period	de robust and stretching _l d of time.	performance targets to
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For

adidas AG

Meeting Date: 05/11/2023

Country: Germany

Meeting Type: Annual

Ticker: ADS

Primary ISIN: DE000A1EWWW0 Primary SEDOL: 4031976

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt						
2	Approve Allocation of Income and Dividends of EUR 0.70 per Share	Mgmt	For	For	For			
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For			
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	Against	Against			
	Voter Rationale: The company should redu re-elections, in order to facilitate a more of		, 55	on cycles or,	ideally, annual			
5	Approve Remuneration Report	Mgmt	For	Against	Against			
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.							
6	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For			
7	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For			
8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For			
	Authorize Use of Financial Derivatives	Mgmt	For	Against	Against			

Adyen NV

Meeting Date: 05/11/2023

Country: Netherlands **Meeting Type:** Annual

Ticker: ADYEN

Primary ISIN: NL0012969182

Primary SEDOL: BZ1HM42

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.a	Receive Report of Management Board and Supervisory Board (Non-Voting)	Mgmt			
2.b	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
2.c	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
2.d	Approve Remuneration Report	Mgmt	For	For	For
2.e	Approve Remuneration Policy for Management Board	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha				performance targets to
2.f	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
2.g	Approve Increase Cap on Variable Remuneration for Staff Members	Mgmt	For	For	For
3	Approve Discharge of Management Board	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5	Reelect Ingo Uytdehaage to Management Board as Co-Chief Executive Officer	Mgmt	For	For	For
6	Reelect Mariette Swart to Management Board as Chief Risk and Compliance Officer	Mgmt	For	For	For
7	Elect Brooke Nayden to Management Board as Chief Human Resources Officer	Mgmt	For	For	For
8	Elect Ethan Tandowsky to Management Board as Chief Financial Officer	Mgmt	For	For	For
9	Reelect Pamela Joseph to Supervisory Board	Mgmt	For	For	For
10	Reelect Joep van Beurden to Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decisi re-election to the board.				
11	Amend Articles of Association	Mgmt	For	For	For
12	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For

Adyen NV

	pposal mber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	13	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
1	14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
1	15	Reappoint PwC as Auditors	Mgmt	For	For	For
1	16	Close Meeting	Mgmt			

Dine Brands Global, Inc.

Meeting Date: 05/11/2023

Country: USA

Meeting Type: Annual

Ticker: DIN

Primary ISIN: US2544231069 Primary

Primary SEDOL: 2456957

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction							
1.1	Elect Director Howard M. Berk	Mgmt	For	For	For							
1.2	Elect Director Susan M. Collyns	Mgmt	For	For	For							
1.3	Elect Director Richard J. Dahl	Mgmt	For	For	For							
1.4	Elect Director Michael C. Hyter	Mgmt	For	For	For							
1.5	Elect Director Caroline W. Nahas	Mgmt	For	Against	Against							
	Voter Rationale: The nominee serves as Nationale independence from the company and we				tors could lack							
1.6	Elect Director Douglas M. Pasquale	Mgmt	For	For	For							
1.7	Elect Director John W. Peyton	Mgmt	For	For	For							
1.8	Elect Director Martha C. Poulter	Mgmt	For	For	For							
1.9	Elect Director Arthur F. Starrs	Mgmt	For	For	For							
1.10	Elect Director Lilian C. Tomovich	Mgmt	For	For	For							
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For							
	Voter Rationale: Companies who have ha for bringing in a new auditing firm.	d the same audito	or for a period of over 10	years should consider a pla	an or tender process							
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For							
	Voter Rationale: Severance payments sho shareholder approval. Long-term incentive				subject to a separate							
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year							
	Voter Rationale: We support an annual sa	y on pay frequen	су.									
5	Eliminate Supermajority Vote Requirement	Mgmt	For	For	For							
	Votor Pationalo: Poard offerts to reduce s	unarmaiarity nra	visions are appreciated as	s they create artificial harri	Voter Pationale: Roard afforts to reduce supermajority provisions are appreciated, as they create artificial harriers for shareholders							

Voter Rationale: Board efforts to reduce supermajority provisions are appreciated, as they create artificial barriers for shareholders. Majority voting should be sufficient to change policies.

Dine Brands Global, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Amend Certificate of Incorporation to Provide for Exculpation of Officers	Mgmt	For	For	For
7	Approve Request on Cage Free Egg Progress Disclosure	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe management and the board are consider	, ,		quisite information to de	termine whether

Discover Financial Services

Meeting Date: 05/11/2023

Country: USA

Meeting Type: Annual

Ticker: DFS

Primary ISIN: US2547091080 Primary SEDOL: B1YLC43

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Jeffrey S. Aronin	Mgmt	For	For	For
1.2	Elect Director Mary K. Bush	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as independence from the company and we				ctors could lack
1.3	Elect Director Gregory C. Case	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as independence from the company and we				irectors could lack
1.4	Elect Director Candace H. Duncan	Mgmt	For	For	For
1.5	Elect Director Joseph F. Eazor	Mgmt	For	For	For
1.6	Elect Director Roger C. Hochschild	Mgmt	For	For	For
1.7	Elect Director Thomas G. Maheras	Mgmt	For	For	For
1.8	Elect Director John B. Owen	Mgmt	For	For	For
1.9	Elect Director David L. Rawlinson, II	Mgmt	For	For	For
1.10	Elect Director Beverley A. Sibblies	Mgmt	For	For	For
1.11	Elect Director Mark A. Thierer	Mgmt	For	For	For
1.12	Elect Director Jennifer L. Wong	Mgmt	For	For	For

Discover Financial Services

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to execute reward strong performance and drive share using no less than two metrics. The comparanipulation of reported indicators or other which were detrimental to the long-term in repaid to it.	eholder value over a su any should put in place er bad faith actions on th	ifficiently long period of time. The a a procedure which would enable it, ne part of any of its executive direct	nnual bonu should it ic ors and oth	s should be assessed dentify any facts of der key managers
3	Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual sa	Mgmt y on pay frequency.	One Year	One Year	One Year
4	Approve Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: On early termination, all sevent of a change of control. Incentive award performance targets to reward strong performance targets to reward strong performance targets.	ards to executives shou	ld be clearly disclosed and include	robust and	stretching
5	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had for bringing in a new auditing firm.	d the same auditor for a	period of over 10 years should con	nsider a pla	n or tender process

Ford Motor Company

Meeting Date: 05/11/2023 Country: USA Ticker: F

Meeting Type: Annual

Primary ISIN: US3453708600 Primary SEDOL: 2615468

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Kimberly A. Casiano	Mgmt	For	For	For
1b	Elect Director Alexandra Ford English	Mgmt	For	Against	Against
	Voter Rationale: We oppose dual class s to allow for equal voting rights among s	•	red or enhanced voting i	rights. The company shou	ld amend its structure
1c	Elect Director James D. Farley, Jr.	Mgmt	For	For	For
1d	Elect Director Henry Ford, III	Mgmt	For	Against	Against
	Voter Rationale: We oppose dual class s to allow for equal voting rights among s	•	red or enhanced voting I	rights. The company should	ld amend its structure
1e	Elect Director William Clay Ford, Jr.	Mgmt	For	Against	Against
	Voter Rationale: We oppose dual class s to allow for equal voting rights among s	,	red or enhanced voting i	rights. The company should	ld amend its structure

Ford Motor Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1f	Elect Director William W. Helman, IV	Mgmt	For	For	For
1g	Elect Director Jon M. Huntsman, Jr.	Mgmt	For	For	For
1h	Elect Director William E. Kennard	Mgmt	For	For	For
1 i	Elect Director John C. May	Mgmt	For	For	For
1j	Elect Director Beth E. Mooney	Mgmt	For	For	For
1k	Elect Director Lynn Vojvodich Radakovich	Mgmt	For	For	For
11	Elect Director John L. Thornton	Mgmt	For	Against	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial a	sufficient time and energ	gy to discharge their roles properly	, particular	ly during unexpected
1m	Elect Director John B. Veihmeyer	Mgmt	For	For	For
1n	Elect Director John S. Weinberg	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: Incentive awards to executive award strong performance and drive shart used to incentivise long-term performance awards should be clearly linked to perform directors as a normal part of their jobs.	utives should be clearly reholder value over a su e and should not be allo	fficiently long period of time. Long wed to vest within 3 years since th shareholder value creation in addit	-term incer e date of g	ntive awards should be rant. All exceptional
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	y on pay frequency.			
5	Approve Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: Plan renewal should be su termination, all share-based awards should control. Incentive awards to executives sho strong performance and drive shareholder incentivise long-term performance and sho	d be time pro-rated and ould be clearly disclosed value over a sufficiently	tested for performance, including and include robust and stretching olong period of time. Long-term in	in the ever performar centive aw	nt of a change of nce targets to reward
6	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH	Against	For	For
	Voter Rationale: One share, one vote is a with impaired or enhanced voting rights.	fundamental element of	good corporate governance. Comp	panies shou	uld not create shares
7	Report on Reliance on Child Labor in Supply Chain	SH	Against	Against	Against
	Voter Rationale: At this time, we believe m	nanagement and the boo	ard are adequately considering atte	endant mat	terial risks.
8	Report on Animal Testing Practices	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe m	nanagement and the boo	ard are adequately considering atte	endant mat	terial risks.

Intel Corporation

Meeting Date: 05/11/2023

Country: USA

Meeting Type: Annual

Ticker: INTC

Primary ISIN: US4581401001

Primary SEDOL: 2463247

Voting Policy Proposal Mgmt Vote Number **Proposal Text** Proponent Instruction Elect Director Patrick P. Gelsinger Mgmt For For For 1a 1b Elect Director James J. Goetz Mgmt For For Elect Director Andrea J. Goldsmith 1c Mgmt For For For 1d Elect Director Alyssa H. Henry Mgmt For Against Abstain Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. Elect Director Omar Ishrak Mgmt For For For 1e 1f Elect Director Risa Lavizzo-Mourey Mgmt For For For Elect Director Tsu-Jae King Liu For 1g Mamt For For 1h Elect Director Barbara G. Novick Mgmt For For For 1i Elect Director Gregory D. Smith Mgmt For For For Elect Director Lip-Bu Tan 1i Mgmt For 1k Elect Director Dion J. Weisler Mgmt For For For Elect Director Frank D. Yeary For 11 Mgmt For For 2 Ratify Ernst & Young LLP as Auditors Mgmt For For For Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years. Advisory Vote to Ratify Named Executive Mgmt For For For Officers' Compensation For Amend Omnibus Stock Plan Mgmt Refer For Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. Advisory Vote on Say on Pay Frequency One Year One Year One Year Voter Rationale: We support an annual say on pay frequency. Adopt Share Retention Policy For Senior Against Refer Abstain Executives Voter Rationale: While we generally agree with the sentiment behind this proposal and encourage companies to adopt stock ownership guidelines and holding period requirements, we note the company requires the CEO to hold ten times base salary and each NEO to hold five times base salary. Additionally, the company has a robust hedging policy. We encourage the company to adopt holding periods, as this will further align executives with long-term shareholders. Publish Third Party Review of Intel's Against Against Against

Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.

China Business ESG Congruence

KeyCorp

Meeting Date: 05/11/2023

Country: USA

Meeting Type: Annual

Ticker: KEY

Primary ISIN: US4932671088

Primary SEDOL: 2490911

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Alexander M. Cutler	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as independence from the company and we				ctors could lack
1.2	Elect Director H. James Dallas	Mgmt	For	For	For
1.3	Elect Director Elizabeth R. Gile	Mgmt	For	For	For
1.4	Elect Director Ruth Ann M. Gillis	Mgmt	For	For	For
1.5	Elect Director Christopher M. Gorman	Mgmt	For	For	For
1.6	Elect Director Robin N. Hayes	Mgmt	For	For	For
1.7	Elect Director Carlton L. Highsmith	Mgmt	For	For	For
1.8	Elect Director Richard J. Hipple	Mgmt	For	For	For
1.9	Elect Director Devina A. Rankin	Mgmt	For	For	For
1.10	Elect Director Barbara R. Snyder	Mgmt	For	For	For
1.11	Elect Director Richard J. Tobin	Mgmt	For	For	For
1.12	Elect Director Todd J. Vasos	Mgmt	For	For	For
1.13	Elect Director David K. Wilson	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have he bringing in a new auditing firm, ideally ev		for a long period of time sh	ould consider a plan oi	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	Against	Against
	Voter Rationale: Significant salary increa executive directors. Severance payment separate shareholder approval The ren median performance. Variable remunera	s should not exceed nuneration committe	I two years pay. Larger seve e should not allow vesting o	erance packages shoul of incentive awards for	d be subject to a
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

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

KeyCorp

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: Incentive plan feature eliminated. On early termination, all st of a change of control. Variable remunnot allow vesting of incentive awards f	nare-based awards sho neration should not cor	ould be time pro-rated and to tain a significant overlap of	ested for performance	, including in the event
6	Require Independent Board Chair Voter Rationale: Appointing a fully independent by page 1	•	•		O .

performance. A board headed by management cannot reasonably provide the best oversight and evaluation of management's performance.

Masco Corporation

Meeting Date: 05/11/2023

Country: USA

Meeting Type: Annual

Ticker: MAS

Primary ISIN: US5745991068

Primary SEDOL: 2570200

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Keith J. Allman	Mgmt	For	For	For
1b	Elect Director Aine L. Denari	Mgmt	For	For	For
1c	Elect Director Christopher A. O'Herlihy	Mgmt	For	For	For
1d	Elect Director Charles K. Stevens, III	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: A larger percentage of the practice. Incentive awards to executives s strong performance and drive shareholder	hould be clearly disclos	ed and include robust and stretchii		
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for

MTU Aero Engines AG

Meeting Date: 05/11/2023

Country: Germany Meeting Type: Annual Ticker: MTX

Primary ISIN: DE000A0D9PT0

Primary SEDOL: B09DHL9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 3.20 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2023	Mgmt	For	For	For
6	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
7	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
8.1	Elect Christine Bortenlaenger to the Supervisory Board	Mgmt	For	For	For
8.2	Elect Marion Weissenberger-Eibl to the Supervisory Board	Mgmt	For	For	For
8.3	Elect Ute Wolf to the Supervisory Board	Mgmt	For	For	For
9	Approve Remuneration Report	Mgmt	For	Against	Against

Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns.

Penske Automotive Group, Inc.

Meeting Date: 05/11/2023

Country: USA

Meeting Type: Annual

Ticker: PAG

Primary ISIN: US70959W1036

Primary SEDOL: 2943523

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
1a	Elect Director John Barr	Mgmt	For	Against Against

Voter Rationale: The lack of a robust anti-pledging policy is concerning and raises questions about audit committee effectiveness in carrying out its risk oversight function. We encourage the committee to adopt a policy ideally prohibiting or severely restricting the pledging of company shares by executives.

Penske Automotive Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1b	Elect Director Lisa Davis	Mgmt	For	For	For				
	Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.								
1c	Elect Director Wolfgang Durheimer	Mgmt	For	For	For				
	Voter Rationale: Companies should esta executives should be prohibited as it pot				s. Hedging activity by				
1d	Elect Director Michael Eisenson	Mgmt	For	Against	Against				
	Voter Rationale: The average board tenu board refreshment and succession plann			rage, raising c	oncerns regarding				
1e	Elect Director Robert Kurnick, Jr.	Mgmt	For	For	For				
1f	Elect Director Kimberly McWaters	Mgmt	For	Against	Against				
	Voter Rationale: The Company should puminimum expectation is that women should significantly exceeds the market average director responsible. The nominee serve independence from the company and we concerning and raises questions about a committee to adopt a policy ideally prohibition.	ould comprise at least of raising concerns reg of as Nominating Com of expect key committe oudit committee effect	27% of the board. The average bo garding board refreshment and suc mittee Chair and has long tenure. I ee Chairs to be independent. The la tiveness in carrying out its risk over	oard tenure at cession planni Long tenured d lack of a robus rsight function.	the company ing. We are holding this directors could lack t anti-pledging policy is . We encourage the				
1g	Elect Director Kota Odagiri	Mgmt	For	For	For				
1h	Elect Director Greg Penske	Mgmt	For	For	For				
1 i	Elect Director Roger Penske	Mgmt	For	For	For				
1j	Elect Director Sandra Pierce	Mgmt	For	Against	Against				
	Voter Rationale: Nominees who also servexternal directorship to ensure they have company situations requiring substantial	e sufficient time and o							
1k	Elect Director Greg Smith	Mgmt	For	Against	Against				
	Voter Rationale: The lack of a robust and carrying out its risk oversight function. V pledging of company shares by executive	Ve encourage the con							
11	Elect Director Ronald Steinhart	Mgmt	For	Against	Against				
	Voter Rationale: The lack of a robust and carrying out its risk oversight function. Verified pledging of company shares by executive raising concerns regarding board refresh	Ve encourage the con es. The average boar	nmittee to adopt a policy ideally produced to adopt a policy ideally produced tenure at the company significan	ohibiting or se tly exceeds the	verely restricting the e market average,				
1m	Elect Director H. Brian Thompson	Mgmt	For	Against	Against				
	Voter Rationale: The nominee serves as independence from the company and we policy on hedging of company stock by emanagement alignment with shareholde	e expect key committe executives. Hedging a	ee Chairs to be independent. Comp	panies should e	establish and disclose a				
2	Amend Certificate of Incorporation to Allow Exculpation of Officers	Mgmt	For	Refer	Against				
	Voter Rationale: This change is not share	eholder friendly.							

Penske Automotive Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For		
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		a long period of time should consid	er a plan or	tender process for		
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against		
Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibili executive directors. On early termination, all share-based awards should be time pro-rated and tested for performance, including the event of a change of control. Long-term incentive awards should be used to incentivise long-term performance and should allowed to vest within 3 years since the date of grant.							
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year		
	Voter Rationale: We support an annual say on pay frequency.						

SAP SE

Meeting Date: 05/11/2023

Country: Germany

Meeting Type: Annual

Ticker: SAP

Primary ISIN: DE0007164600 Primary SEDOL: 4846288

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt					
2	Approve Allocation of Income and Dividends of EUR 2.05 per Share	Mgmt	For	For	For		
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For		
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For		
5	Approve Remuneration Report	Mgmt	For	Against	Against		
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.						
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against	Against		
	Voter Rationale: Shares should not be rep	urchased at a premiu	m/discount to the market price of n	nore than 10	7%.		
7	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	Against	Against		
	Voter Rationale: Any request to use financial derivatives when repurchasing shares should be fully explained and justified by the company.						

SAP SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
8.1	Elect Jennifer Xin-Zhe Li to the Supervisory Board	Mgmt	For	For	For			
8.2	Elect Qi Lu to the Supervisory Board	Mgmt	For	For	For			
8.3	Elect Punit Renjen to the Supervisory Board	Mgmt	For	For	For			
9	Approve Remuneration Policy for the Management Board	Mgmt	For	Against	Against			
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.							
10	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For			
11.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For			
11.2	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For			

SAP SE

Meeting Date: 05/11/2023

Country: Germany

Ticker: SAP

Meeting Type: Annual

Primary ISIN: DE0007164600 Primary SEDOL: 4846288

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt			
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 2.05 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
	Voter Rationale: The company should red re-elections, in order to facilitate a more of		•	taggered election cycles or,	ideally, annual
5	Approve Remuneration Report	Mgmt	For	Against	Against
5	Approve Remuneration Report Voter Rationale: Incentive awards to execute reward strong performance and drive shat schemes should only be available for supe	utives should be reholder value ov	clearly disclosed and inclu ver a sufficiently long perion	ude robust and stretching pod od of time. Substantial pay	performance targe -outs under incer

voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

SAP SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against	Against	
	Voter Rationale: Shares should not be rep	urchased at a premium,	discount to the market price of m	ore than 10	%	
7	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	Against	Against	
	Voter Rationale: Any request to use finance company.	cial derivatives when rep	ourchasing shares should be fully e	explained ar	nd justified by the	
8.a	Elect Jennifer Xin-Zhe Li to the Supervisory Board	Mgmt	For	For	For	
8.b	Elect Qi Lu to the Supervisory Board	Mgmt	For	For	For	
8.c	Elect Punit Renjen to the Supervisory Board	Mgmt	For	For	For	
9	Approve Remuneration Policy for the Management Board	Mgmt	For	Against	Against	
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.					
10	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For	
11.a	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For	
11.b	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For	

Steel Dynamics, Inc.

Country: USA Meeting Date: 05/11/2023

Ticker: STLD

Meeting Type: Annual

Primary ISIN: US8581191009 **Primary SEDOL:** 2849472

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Mark D. Millett	Mgmt	For	For	For
1.2	Elect Director Sheree L. Bargabos	Mgmt	For	For	For
1.3	Elect Director Kenneth W. Cornew	Mgmt	For	For	For
1.4	Elect Director Traci M. Dolan	Mgmt	For	For	For
1.5	Elect Director James C. Marcuccilli	Mgmt	For	Withhold	For

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

Steel Dynamics, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.6	Elect Director Bradley S. Seaman	Mgmt	For	Withhold	Withhold				
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board.								
1.7	Elect Director Gabriel L. Shaheen	Mgmt	For	For	For				
1.8	Elect Director Luis M. Sierra	Mgmt	For	For	For				
1.9	Elect Director Steven A. Sonnenberg	Mgmt	For	For	For				
1.10	Elect Director Richard P. Teets, Jr.	Mgmt	For	Withhold	For				
	Voter Rationale: The nominee is a former of	executive and considere	d to be non-independent.						
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.								
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual say	on pay frequency.							
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
	Voter Rationale: The annual bonus should be assessed using no less than two metrics. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.								
5	Approve Omnibus Stock Plan	Mgmt	For	For	For				
	Voter Rationale: Incentive plan features that allow for loans to exercise options are inconsistent with good practice and should be eliminated. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.								
6	Adopt Majority Voting for Uncontested Election of Directors	Mgmt	For	For	For				

Verizon Communications Inc.

Meeting Date: 05/11/2023 Country: USA

Meeting Type: Annual

Ticker: VZ

Primary ISIN: US92343V1044 Primary SEDOL: 2090571

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Shellye Archambeau	Mgmt	For	For	For
1.2	Elect Director Roxanne Austin	Mgmt	For	For	For
1.3	Elect Director Mark Bertolini	Mgmt	For	For	For
1.4	Elect Director Vittorio Colao	Mgmt	For	For	For
1.5	Elect Director Melanie Healev	Mamt	For	For	For

Verizon Communications Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1.6	Elect Director Laxman Narasimhan	Mgmt	For	For	For		
1.7	Elect Director Clarence Otis, Jr.	Mgmt	For	For	For		
1.8	Elect Director Daniel Schulman	Mgmt	For	For	For		
1.9	Elect Director Rodney Slater	Mgmt	For	For	For		
1.10	Elect Director Carol Tome	Mgmt	For	For	For		
1.11	Elect Director Hans Vestberg	Mgmt	For	For	For		
1.12	Elect Director Gregory Weaver	Mgmt	For	For	For		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For		
	Voter Rationale: Retention or recruitment performance targets to reward strong per awards to executives should be clearly dis and drive shareholder value over a sufficie	formance and drive sha sclosed and include robu	reholder value over a sufficiently lo ust and stretching performance targ	ong period o	of time. Incentive		
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year		
	Voter Rationale: We support an annual sa	y on pay frequency.					
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For		
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		long period of time should conside	er a plan or	tender process for		
5	Report on Government Requests to Remove Content	SH	Against	Against	Against		
	Voter Rationale: At this time, we believe n	management and the bo	pard are adequately considering att	endant mat	terial risks.		
6	Adopt a Policy Prohibiting Direct and Indirect Political Contributions to Candidates	SH	Against	Abstain	Against		
	Voter Rationale: Globally, donations to political parties, candidates and tax-exempt political organizations should be avoided, this is a widespread practice in the US and may be difficult to discontinue without incurring commercial disadvantage. However, the company should adopt the highest levels of political and lobbying transparency. Adopting political accountability mechanisms, such as submitting the companys entire political donations budget to a shareholder vote, is a standard practice in the UK and should be considered.						
7	Amend Clawback Policy	SH	Against	Refer	Against		
0	Voter Rationale: At this time, we believe n	-	, ,				
8	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	Against		
	Voter Rationale: Companies should requesthareholders. The prospect of separating it is welcome.						
9	Require Independent Board Chair	SH	Against	For	For		
	Voter Rationale: Appointing a fully indeper- performance. A board headed by manage performance.						

Zhejiang Longsheng Group Co., Ltd.

Meeting Date: 05/11/2023

Country: China Meeting Type: Annual Ticker: 600352

Primary ISIN: CNE000001FJ4

Primary SEDOL: 6673280

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For	For
3	Approve Financial Statements	Mgmt	For	For	For
4	Approve Financial Budget Report	Mgmt	For	For	For
5	Approve Annual Report and Summary	Mgmt	For	For	For
6	Approve Profit Distribution	Mgmt	For	For	For
7	Approve Remuneration of Directors and Supervisors	Mgmt	For	For	For
8	Approve Application of Bank Credit Lines	Mgmt	For	For	For
9	Approve Provision of Guarantees	Mgmt	For	Against	Against
	Voter Rationale: A vote AGAINST is warrandisproportionate to the level of ownership circular.				
10	Approve to Appoint Auditor	Mgmt	For	Against	Against
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should consider	er a plan ol	tender process for
11	Approve Draft of Employee Share Purchase Plan	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall used to incentivise long-term performance	reholder value over a su	ufficiently long period of time. Long	n-term ince	ntive awards should be
12	Approve Management Method of Employee Share Purchase Plan	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive shar used to incentivise long-term performance	reholder value over a st	ufficiently long period of time. Long	n-term ince	ntive awards should be
13	Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execu	utives should be clearly	disclosed and include robust and	stretching L	performance targets to

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant.

Forum Energy Technologies, Inc.

Meeting Date: 05/12/2023 Country: USA Ticker: FET

Meeting Type: Annual

Primary ISIN: US34984V2097 Primary SEDOL: BMCKSV8

Forum Energy Technologies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1.1	Elect Director Evelyn M. Angelle	Mgmt	For	For	For		
1.2	Elect Director John A. Carrig	Mgmt	For	Withhold	Withhold		
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board.						
1.3	Elect Director Neal A. Lux	Mgmt	For	For	For		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For		
	Voter Rationale: Severance payments show shareholder approval. Incentive awards to targets to reward strong performance and	executives should be c	learly disclosed and include robust	and stretch			
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For		

HelloFresh SE

Meeting Date: 05/12/2023

Country: Germany

Meeting Type: Annual

Ticker: HFG

Primary ISIN: DE000A161408

Primary SEDOL: BYWH8S0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2023, for the Review of Interim Financial Statements for the Fiscal Year 2023 and for the Review of Interim Financial Statements Until 2024 AGM	Mgmt	For	For	For
6.1	Elect John Rittenhouse to the Supervisory Board	Mgmt	For	Against	Abstain
	Voter Rationale: The director is chair of the the remuneration concerns.	ne board and chair of th	e remuneration committee, ABTEN	ITION of vo	nting is warranted on
6.2	Elect Ursula Radeke-Pietsch to the Supervisory Board	Mgmt	For	For	For
6.3	Elect Susanne Schroeter-Crossan to the Supervisory Board	Mgmt	For	For	For

HelloFresh SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
6.4	Elect Stefan Smalla to the Supervisory Board	Mgmt	For	For	For	
6.5	Elect Derek Zissman to the Supervisory Board	Mgmt	For	For	For	
7	Approve Remuneration Report	Mgmt	For	Against	Against	
	reward strong performance and drive sha dissent on remuneration-related proposal explain in the next annual report how the procedure which would enable it, should part of any of its executive directors and ensure that any funds wrongfully obtaine long-term incentive plans to 5 years or lo	ls should engage wit e company intends to it identify any facts o other key managers d in such manner an	h their key shareholders to o address shareholder con of manipulation of reporte which were detrimental to e repaid to it. Companies	to understand the ration ncerns. The company sh ed indicators or other ba to the long-term interest should consider extenda	ale for opposition and ould put in place a d faith actions on the ts of its shareholders, to ing vesting periods for	
8	Amend Articles Re: Supervisory Board Term of Office	Mgmt	For	Against	Against	
	Voter Rationale: Changes in company's a	rticles or by-laws sho	ould not erode shareholde	er rights.		
9	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For	
10	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For	

Marriott Vacations Worldwide Corporation

Meeting Date: 05/12/2023 Country: USA Ticker: VAC

Meeting Type: Annual

Primary ISIN: US57164Y1073 Primary SEDOL: B45K9N8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Charles Elliott "C.E." Andrews	Mgmt	For	For	For
1.2	Elect Director William W. McCarten	Mgmt	For	For	For
1.3	Elect Director William J. Shaw	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditor	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	d the same auditor for	r a period of over 10 years should c	onsider a pl	an or tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against

Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.

Marriott Vacations Worldwide Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
4	Declassify the Board of Directors	Mgmt	For	For	For	

Voter Rationale: The annual election of directors provides greater accountability to shareholders and is a widely accepted best practice in corporate governance. Shareholders should have the opportunity to communicate with directors regarding their performance regularly.

Ping An Insurance (Group) Company of China, Ltd.

Meeting Date: 05/12/2023

Country: China

Meeting Type: Annual

Ticker: 2318

Primary ISIN: CNE1000003X6

Primary SEDOL: B01FLR7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt			
1	Approve Report of the Board of Directors	Mgmt	For	For	For
2	Approve Report of the Supervisory Committee	Mgmt	For	For	For
3	Approve Annual Report and Its Summary	Mgmt	For	For	For
4	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
5	Approve Profit Distribution Plan and Proposed Declaration and Distribution of Final Dividends	Mgmt	For	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	Mgmt	For	For	For
7	Elect Wang Guangqian as Director	Mgmt	For	For	For
8	Approve Issuance of Debt Financing Instruments	Mgmt	For	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional H Shares	Mgmt	For	For	For

The Progressive Corporation

Meeting Date: 05/12/2023

Country: USA

Meeting Type: Annual

Ticker: PGR

Primary ISIN: US7433151039 Pri

Primary SEDOL: 2705024

The Progressive Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Danelle M. Barrett	Mgmt	For	For	For
1b	Elect Director Philip Bleser	Mgmt	For	For	For
1c	Elect Director Stuart B. Burgdoerfer	Mgmt	For	For	For
1d	Elect Director Pamela J. Craig	Mgmt	For	For	For
1e	Elect Director Charles A. Davis	Mgmt	For	For	For
1f	Elect Director Roger N. Farah	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as R independence from the company and we experience from the company and the company are company and the company are company and the company and the company are company and the company and the company are company and the company are company and the company and the company and the company are company and the company and the company are company and the company and the company are company and the company are company and the company and the company are company are company and the company are company are company and the company are company and the company are company are company and the company are company and the company are company are company are company are company and company are company are company are company	Remuneration Committe expect key committee C	e Chair and has long tenure. Long Chairs to be independent.	tenured di	rectors could lack
1g	Elect Director Lawton W. Fitt	Mgmt	For	For	For
1h	Elect Director Susan Patricia Griffith	Mgmt	For	For	For
1i	Elect Director Devin C. Johnson	Mgmt	For	For	For
1j	Elect Director Jeffrey D. Kelly	Mgmt	For	For	For
1k	Elect Director Barbara R. Snyder	Mgmt	For	For	For
11	Elect Director Kahina Van Dyke	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments sho shareholder approval. The remuneration of performance.				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sag	y on pay frequency.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for

The Western Union Company

Meeting Date: 05/12/2023 Country: USA Ticker: WU

Meeting Type: Annual

Primary ISIN: US9598021098 Primary SEDOL: B1F76F9

The Western Union Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Martin I. Cole	Mgmt	For	For	For
1b	Elect Director Betsy D. Holden	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as N independence from the company and we to increase gender diversity on the board. 27% of the board.	expect key commi	ittee Chairs to be independ	dent. The Company should	d put in place a policy
1c	Elect Director Jeffrey A. Joerres	Mgmt	For	For	For
1d	Elect Director Devin B. McGranahan	Mgmt	For	For	For
1e	Elect Director Michael A. Miles, Jr.	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as R independence from the company and we determine the company and			2	ectors could lack
1f	Elect Director Timothy P. Murphy	Mgmt	For	For	For
1g	Elect Director Jan Siegmund	Mgmt	For	For	For
1h	Elect Director Angela A. Sun	Mgmt	For	For	For
1i	Elect Director Solomon D. Trujillo	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall awards should be tied to performance contact.	reholder value ove	er a sufficiently long period	d of time. A larger percent	erformance targets to tage of the equity
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequenc	у.		
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
•		d the same auditor	r for a period of over 10 ye	ears should consider a pla	n or tender process fo
·	Voter Rationale: Companies who have had bringing in a new auditing firm.				
5	,	Mgmt	For	For	For

Voter Rationale: Supporting better corporate governance practices. Investors should have the opportunity to put resolutions to all shareholders, either in a company meeting or by expressing their intentions through the mail.

Interface, Inc.

Meeting Date: 05/15/2023 Country: USA Ticker: TILE

Meeting Type: Annual

Primary ISIN: US4586653044 Primary SEDOL: B86V808

Interface, Inc.

Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
Mgmt	For	For	For
Mgmt	For	For	For
Mgmt	For	For	For
executive and consider	ed to be non-independent.		
Mgmt	For	For	For
Mgmt	For	Withhold	Withhold
ıld comprise at least 27	rease gender diversity on the board % of the board. The nominee serve ence from the company and we exp	es as Nomir	nating Committee Chair
Mgmt	For	For	For
Mgmt	For	For	For
Mgmt	For	For	For
Mgmt	For	For	For
Mgmt	For	For	For
ould not exceed two yea	r's pay. Larger severance packages	should be	subject to a separate
Mgmt	One Year	One Year	One Year
y on pay frequency.			
Mgmt	For	For	For
	Mgmt	Mgmt For d the same auditor for a long period of time should consider	Mgmt For For For d the same auditor for a long period of time should consider a plan or

Sylvamo Corporation

Meeting Date: 05/15/2023

Country: USA

Meeting Type: Annual

Ticker: SLVM

Primary ISIN: US8713321029

Primary SEDOL: BMW72C8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Jean-Michel Ribieras	Mgmt	For	For	For
1.2	Elect Director Stan Askren	Mgmt	For	For	For
1.3	Elect Director Christine S. Breves	Mgmt	For	For	For
1.4	Elect Director Jeanmarie Desmond	Mgmt	For	For	For
1.5	Elect Director Liz Gottuna	Mamt	For	For	For

Sylvamo Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.6	Elect Director Joia M. Johnson	Mgmt	For	For	For
1.7	Elect Director Karl L. Meyers	Mgmt	For	For	For
1.8	Elect Director David Petratis	Mgmt	For	For	For
1.9	Elect Director J. Paul Rollinson	Mgmt	For	For	For
1.10	Elect Director Mark W. Wilde	Mgmt	For	For	For
1.11	Elect Director James P. Zallie	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

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

Amkor Technology, Inc.

Meeting Date: 05/16/2023

Country: USA

Meeting Type: Annual

Ticker: AMKR

Primary ISIN: US0316521006 Primary SEDOL: 2242929

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.1	Elect Director James J. Kim	Mgmt	For	For	For				
	Voter Rationale: The nominee is a form	er executive and co	onsidered to be non-indep	pendent.					
1.2	Elect Director Susan Y. Kim	Mgmt	For	For	For				
1.3	Elect Director Giel Rutten	Mgmt	For	For	For				
1.4	Elect Director Douglas A. Alexander	Mgmt	For	For	For				
1.5	Elect Director Roger A. Carolin	Mgmt	For	Withhold	Withhold				
	Voter Rationale: The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.								
1.6	Elect Director Winston J. Churchill	Mgmt	For	Withhold	Withhold				
	Voter Rationale: The Company should p minimum expectation is that women sh Chair and has long tenure. Long tenure to be independent. The nominee serves independence from the company and w	ould comprise at le ed directors could la s as Nominating Col	ast 27% of the board. Th ck independence from the mmittee Chair and has loi	e nominee serves as Remu e company and we expect i ng tenure. Long tenured dii	neration Committee key committee Chairs				
1.7	Elect Director Daniel Liao	Mgmt	For	For	For				
1.8	Elect Director MaryFrances McCourt	Mgmt	For	For	For				
1.9	Elect Director Robert R. Morse	Mgmt	For	For	For				

Amkor Technology, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.10	Elect Director Gil C. Tily	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and cor	nsidered to be non-indepen	ndent.	
1.11	Elect Director David N. Watson	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
	Voter Rationale: A larger percentage of the practice. Incentive awards to executives since strong performance and drive shareholder which would enable it, should it identify and of its executive directors and other key mathat any funds wrongfully obtained in such	hould be clearly d value over a suff ny facts of manipu anagers which we	isclosed and include robust iciently long period of time. ulation of reported indicato re detrimental to the long-	t and stretching perform . The company should p rs or other bad faith act	nance targets to reward out in place a procedure ions on the part of any
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		for a long period of time s	should consider a plan o	r tender process for
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Yea	r One Year
	Voter Rationale: We support an annual sa	v on nav frequenc			

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

BankUnited, Inc.

Meeting Date: 05/16/2023 Country: USA Ticker: BKU

Meeting Type: Annual

Primary ISIN: US06652K1034 Primary SEDOL: B3NNTZ4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Rajinder P. Singh	Mgmt	For	For	For
1.2	Elect Director Tere Blanca	Mgmt	For	For	For
1.3	Elect Director John N. DiGiacomo	Mgmt	For	For	For
1.4	Elect Director Michael J. Dowling	Mgmt	For	For	For
1.5	Elect Director Douglas J. Pauls	Mgmt	For	Withhold	For
	Voter Rationale: The nominee is a former	executive.			
1.6	Elect Director A. Gail Prudenti	Mgmt	For	For	For
1.7	Elect Director William S. Rubenstein	Mgmt	For	For	For
1.8	Elect Director Germaine Smith-Baugh	Mgmt	For	For	For
1.9	Elect Director Sanjiv Sobti	Mgmt	For	For	For
1.10	Elect Director Lynne Wines	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

BankUnited, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: Severance payments show shareholder approval. The remuneration of performance.							
4	Approve Omnibus Stock Plan	Mgmt	For	Against	For			
	Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.							

Bread Financial Holdings, Inc.

Meeting Date: 05/16/2023 Country: USA

Meeting Type: Annual

Ticker: BFH

Primary ISIN: US0185811082

Primary SEDOL: 2762030

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Ralph J. Andretta	Mgmt	For	For	For
1.2	Elect Director Roger H. Ballou	Mgmt	For	For	For
1.3	Elect Director John C. Gerspach, Jr.	Mgmt	For	For	For
1.4	Elect Director Rajesh Natarajan	Mgmt	For	For	For
1.5	Elect Director Timothy J. Theriault	Mgmt	For	For	For
1.6	Elect Director Laurie A. Tucker	Mgmt	For	For	For
1.7	Elect Director Sharen J. Turney	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	y on pay frequency.			
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

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

Capgemini SE

Meeting Date: 05/16/2023 Country: France Ticker: CAP

Meeting Type: Annual/Special

Primary ISIN: FR0000125338 Primary SEDOL: 4163437

Capgemini SE

Ordinary Business Mgmt Approve Financial Statements and Mgmt For For For For Satutory Reports Approve Consolidated Financial Mgmt For For For For Statutory Reports Approve Allocation of Income and Mgmt For For For For Mgmt Providence of EUR 3.25 per Share For For For Providence of EUR 3.25 per Share For For For Related-Party Transactions Membration of EUR 3.25 per Share For For For Related-Party Transactions Membrationing The Absence of New Transactions Membrationing the Absence of New Transactions Membration Report of Related Party Transactions Membrationing The Absence of New Transactions Mgmt For For For For Corporate Officers Approve Compensation of Paul Hermelin, Mgmt For Against Against Chairman of the Board Volet Relationals: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. Approve Compensation of Aliman Ezzat, Mgmt For Against Against CEO Voter Rationals: Incentive awards to executives should be clearly disclosed and include robust and stepting performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholders value over a sufficiently long period of time. Substantial pay-outs under incentive schemes should only be available for superior performa	Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
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Approve Compensation of Aiman Ezzat, Mgmt For Against Against CEO Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 8 Approve Remuneration Policy of Mgmt For For For For Chairman of the Board 9 Approve Remuneration Policy of CEO Mgmt For Against Against Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Substantial pay-outs under incentive schemes should only be available for superior performance are acting threshold targets may warrant vesting of only a small proportion of incentive awards. Companies should consider extending vesting periods for inorg-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. The company should put in place a procedure which would enable it, should it identify, any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it. 10 Approve Remuneration Policy of Mgmt For	6	• • • • • • • • • • • • • • • • • • • •	Mgmt	For	Against	Against
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 8			share-based awards sho	ould be time pro-rated and tested i	for perform	ance, including in the
reward strong performance and drive shareholder value over a sufficiently long period of time. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. 8	7	• • • • • • • • • • • • • • • • • • • •	Mgmt	For	Against	Against
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Directors 11 Elect Megan Clarken as Director Mgmt For For For 12 Elect Ulrica Fearn as Director Mgmt For For For 13 Authorize Repurchase of Up to 10 Percent of Issued Share Capital		reward strong performance and drive shat schemes should only be available for supe proportion of incentive awards. Companie, longer or as a minimum introduce an addi enable it, should it identify any facts of ma executive directors and other key manage	reholder value over a su erior performance. Reac es should consider exten itional holding or deferra anipulation of reported ers which were detrimen	ufficiently long period of time. Subs hing threshold targets may warran Iding vesting periods for long-term Idiperiod. The company should put Indicators or other bad faith action	stantial pay t vesting of incentive p in place a s on the pa	-outs under incentive f only a small plans to 5 years or procedure which would art of any of its
Elect Ulrica Fearn as Director Mgmt For For Authorize Repurchase of Up to 10 Mgmt For For For Percent of Issued Share Capital	10	,	Mgmt	For	For	For
13 Authorize Repurchase of Up to 10 Mgmt For For For Percent of Issued Share Capital	11	Elect Megan Clarken as Director	Mgmt	For	For	For
Percent of Issued Share Capital	12	Elect Ulrica Fearn as Director	Mgmt	For	For	For
Extraordinary Business Mgmt	13		Mgmt	For	For	For
		Extraordinary Business	Mgmt			

Capgemini SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
14	Authorize up to 1.2 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions Reserved for Employees and Corporate Officers	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a sma long-term incentive plans to 5 years or lor should put in place a procedure which wo faith actions on the part of any of its execu- its shareholders, to ensure that any funds	all proportion of incentiv nger or as a minimum in uld enable it, should it i utive directors and othe	e awards. Companies should consi troduce an additional holding or d dentify any facts of manipulation o r key managers which were detrin	der extendi eferral perio f reported i	ing vesting periods for od. The company indicators or other bad
15	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
16	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For
17	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Foshan Haitian Flavouring & Food Co., Ltd.

Meeting Date: 05/16/2023 Country: China Ticker: 603288

Meeting Type: Annual

Primary ISIN: CNE100001SL2 Primary SEDOL: BJ3KJC4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For	For
	Voter Rationale: Shareholders should have	e the right to elect direc	ctors annually in order to hold them	to account	t.
2	Approve Report of the Board of Supervisors	Mgmt	For	For	For
3	Approve Annual Report and Summary	Mgmt	For	For	Against
	Voter Rationale: We expect companies in the efforts to understand the materiality of the		and set targets to reduce scope 1	and 2 emis	sions, as well as make
4	Approve Financial Statements	Mgmt	For	For	For
5	Approve Financial Budget Report	Mgmt	For	For	For
6	Approve Profit Distribution	Mgmt	For	For	For
7	Approve Remuneration of Director and Supervisors	Mgmt	For	For	For
8	Approve to Appoint Auditor	Mgmt	For	For	For

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

Foshan Haitian Flavouring & Food Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
9	Approve Use of Idle Own Funds for Entrusted Financial Management	Mgmt	For	Against	Against
	Voter Rationale: The proposed investmen	t could expose the com	pany to unnecessary risks.		
10	Approve Related Party Transactions	Mgmt	For	For	For
11	Approve Related Party Transaction with Guangdong Haitian Commercial Factoring Co., Ltd.	Mgmt	For	For	For
12	Amend Articles of Association	Mgmt	For	For	For

Fresenius Medical Care AG & Co. KGaA

Meeting Date: 05/16/2023 Country:

Country: Germany

Meeting Type: Annual

Ticker: FME

Primary ISIN: DE0005785802 Primary SEDOL: 5129074

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Meeting for ADR Holders	Mgmt						
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2022	Mgmt	For	For	For			
2	Approve Allocation of Income and Dividends of EUR 1.12 per Share	Mgmt	For	For	For			
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2022	Mgmt	For	For	For			
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For			
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	For	For	For			
6	Approve Remuneration Report	Mgmt	For	Against	Against			
	executive directors. All exceptional awards addition to and above that expected of dir for long-term incentive plans to 5 years or Carla Kriwet resigned after two months "a variable, and severance payments) in fisca	Approve Remuneration Report Mgmt For Against Against Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. 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.						
7	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For			

JPMorgan Chase & Co.

Meeting Date: 05/16/2023

Country: USA

Meeting Type: Annual

Ticker: JPM

Primary ISIN: US46625H1005

Primary SEDOL: 2190385

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1a	Elect Director Linda B. Bammann	Mgmt	For	For	For				
	Voter Rationale: The nominee is a former	executive and cor	sidered to be non-independ	dent.					
1b	Elect Director Stephen B. Burke	Mgmt	For	Against	Against				
	Voter Rationale: The nominee serves as R independence from the company and we officers at publicly listed companies are ex and energy to discharge their roles proper	expect key commi spected to hold no	ttee Chairs to be independe more than one external dii	ent. Nominees who also rectorship to ensure the	serve as executive by have sufficient time				
1c	Elect Director Todd A. Combs	Mgmt	For	For	For				
1d	Elect Director James S. Crown	Mgmt	For	For	For				
1e	Elect Director Alicia Boler Davis	Mgmt	For	For	For				
1f	Elect Director James Dimon	Mgmt	For	For	For				
1g	Elect Director Timothy P. Flynn	Mgmt	For	For	For				
1h	Elect Director Alex Gorsky	Mgmt	For	For	For				
1 i	Elect Director Mellody Hobson	Mgmt	For	For	For				
1j	Elect Director Michael A. Neal	Mgmt	For	For	For				
1k	Elect Director Phebe N. Novakovic	Mgmt	For	For	For				
11	Elect Director Virginia M. Rometty	Mgmt	For	For	For				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against				
	Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. The majority of annual bonus incentives should be quantitative.								
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual say on pay frequency.								
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		for a long period of time si	hould consider a plan or	r tender process for				
5	Require Independent Board Chair	SH	Against	For	For				
	Voter Rationale: Appointing a fully independent chairman creates a balance of power that is more conducive to long-term performance. A board headed by management cannot reasonably provide the best oversight and evaluation of management's performance.								
	performance.								

JPMorgan Chase & Co.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
7	Amend Public Responsibility Committee Charter to Include Animal Welfare	SH	Against	Against	Against				
8	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For	For				
	Voter Rationale: Holders of significant sha a suitable threshold to prevent abuse.	re capital should be ent	itled to call a special meeting. A to	tal holding	requirement of 10% is				
9	Report on Climate Transition Plan Describing Efforts to Align Financing Activities with GHG Targets	SH	Against	For	For				
	Voter Rationale: A vote FOR this resolution 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.								
10	Report on Risks Related to Discrimination Against Individuals Including Political Views	SH	Against	Against	Against				
	Voter Rationale: At this time, we believe n	nanagement and the bo	ard are adequately considering att	endant mat	terial risks.				
11	Report on Political Expenditures Congruence	SH	Against	For	For				
	Voter 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.								
12	Disclose 2030 Absolute GHG Reduction Targets Associated with Lending and Underwriting	SH	Against	Against	Against				

Mallinckrodt plc

Meeting Date: 05/16/2023 Country: Ireland Ticker: MNK

Meeting Type: Annual

Primary ISIN: IE00003L0NQ3 Primary SEDOL: BMHZW16

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Paul M. Bisaro	Mgmt	For	For	For
1b	Elect Director Daniel A. Celentano	Mgmt	For	For	For
1c	Elect Director Riad H. El-Dada	Mgmt	For	For	For
1d	Elect Director Neal P. Goldman	Mgmt	For	Against	Against
	Voter Rationale: Directors are expected to discharge their role properly, particul				
1e	Elect Director Karen L. Ling	Mgmt	For	For	For
1f	Elect Director Woodrow A. Myers, Jr.	Mgmt	For	For	For
	Voter Rationale: The Company should p minimum expectation is that women sh this matter under review.		_	•	•
1g	Elect Director Susan M. Silbermann	Mgmt	For	For	For

Mallinckrodt plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1h	Elect Director James R. Sulat	Mgmt	For	For	For
1 i	Elect Director Sigurdur O. Olafsson	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors and Authorise Their Remuneration	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	the same auditor for a	period of over 10 years should con	nsider a pla	n or tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The remuneration commit performance.	ttee should not allow ve	esting of incentive awards for subst	tantially bei	ow median
4	Authorize Market Purchases or Overseas Market Purchases of Ordinary Shares	Mgmt	For	For	For
5	Determine Price Range for Reissuance of Treasury Shares	Mgmt	For	For	For

NCR Corporation

Meeting Date: 05/16/2023

Country: USA

Meeting Type: Annual

Ticker: NCR

Primary ISIN: US62886E1082

Primary SEDOL: 2632650

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Mark W. Begor	Mgmt	For	For	For
1.2	Elect Director Gregory Blank	Mgmt	For	For	For
1.3	Elect Director Catherine L. Burke	Mgmt	For	For	For
1.4	Elect Director Deborah A. Farrington	Mgmt	For	For	For
1.5	Elect Director Michael D. Hayford	Mgmt	For	For	For
1.6	Elect Director Georgette D. Kiser	Mgmt	For	For	For
1.7	Elect Director Kirk T. Larsen	Mgmt	For	For	For
1.8	Elect Director Martin Mucci	Mgmt	For	For	For
1.9	Elect Director Joseph E. Reece	Mgmt	For	For	For
1.10	Elect Director Laura J. Sen	Mgmt	For	For	For
1.11	Elect Director Glenn W. Welling	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against

Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.

NCR Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say	on pay frequency.						
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for			
5	Amend Omnibus Stock Plan	Mgmt	For	Against	Against			
	Voter Rationale: This plan could lead to excessive dilution. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.							

Align Technology, Inc.

Meeting Date: 05/17/2023

Country: USA

Ticker: ALGN

Meeting Type: Annual

Primary ISIN: US0162551016 Primary SEDOL: 2679204

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Kevin J. Dallas	Mgmt	For	For	For
1.2	Elect Director Joseph M. Hogan	Mgmt	For	For	For
1.3	Elect Director Joseph Lacob	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as independence from the company and we international accounting standards, the accounting rules and of the audit proces note the company has failed to disclose serious long-term risk that can impact strelation to climate change.	e expect key committe audit committee benef s. Company fails to me scope emissions and h	e Chairs to be independe its from members who h eet our Climate VAM Net las no reduction targets.	ent. In the context of in wave a good and recent "Zero Model expectation Climate change presen	creasingly complex understanding of the ns. In particular, we nts an ongoing and
1.4	Elect Director C. Raymond Larkin, Jr.	Mgmt	For	For	For
1.5	Elect Director George J. Morrow	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as independence from the company and we				rectors could lack
1.6	Elect Director Anne M. Myong	Mgmt	For	For	For
1.7	Elect Director Andrea L. Saia	Mgmt	For	For	For
1.8	Elect Director Susan E. Siegel	Mgmt	For	For	For
2	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	Mgmt	For	For	For

Align Technology, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: On early termination, all sevent of a change of control. The remuner median performance. The company should of reported indicators or other bad faith ac detrimental to the long-term interests of it it.	ation committee should I put in place a procedu tions on the part of any	not allow vesting of incentive awa re which would enable it, should it of its executive directors and othe	rds for sub identify an or key mana	stantially below y facts of manipulation agers which were
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
5	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: On early termination, all sevent of a change of control. The remuner median performance. Incentive awards to targets to reward strong performance and place a procedure which would enable it, son the part of any of its executive directors shareholders, to ensure that any funds wro	ation committee should executives should be cla drive shareholder value should it identify any fac s and other key manage	not allow vesting of incentive awa. early disclosed and include robust a over a sufficiently long period of t ts of manipulation of reported indi ers which were detrimental to the lo	rds for subs and stretch ime. The co cators or o	stantially below ing performance ompany should put in ther bad faith actions
6	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ever		long period of time should consider	r a plan or i	tender process for

American Financial Group, Inc.

Meeting Date: 05/17/2023 Ticker: AFG Country: USA

Meeting Type: Annual

Primary ISIN: US0259321042 Primary SEDOL: 2134532

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Carl H. Lindner, III	Mgmt	For	For	For
1.2	Elect Director S. Craig Lindner	Mgmt	For	For	For
1.3	Elect Director John B. Berding	Mgmt	For	For	For
1.4	Elect Director James E. Evans	Mgmt	For	Withhold	Withhold
					oncerns regarding
1.5	Elect Director Terry S. Jacobs	Proponent Rec Policy Rec	Withhold		
			Mgmt Rec Policy Vote Instruction Int For For For For Int For For For Int For For For Int For For Int For Withhold Withh	oncerns regarding	
1.6	Elect Director Gregory G. Joseph	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee serves a from the company and we expect key			e. Long tenured directors co	uld lack independence

American Financial Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.7	Elect Director Mary Beth Martin	Mgmt	For	For	For
1.8	Elect Director Amy Y. Murray	Mgmt	For	For	For
1.9	Elect Director Evans N. Nwankwo	Mgmt	For	For	For
1.10	Elect Director William W. Verity	Mgmt	For	Withhold	Withhold
	Voter Rationale: The Company should put minimum expectation is that women shou significantly exceeds the market average, director responsible. The nominee serves independence from the company and we	eld comprise at least 2 raising concerns rega as Nominating Comm	7% of the board. The average boar rding board refreshment and succes ittee Chair and has long tenure. Lor	rd tenure at ssion plannii	the company ng. We are holding this
1.11	Elect Director John I. Von Lehman	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		a long period of time should consid	der a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The remuneration commiperformance. Long-term incentives should awards should be tied to performance con	d not be delivered via	cash or other non-equity vehicles. A		
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			

Arrow Electronics, Inc.

Meeting Date: 05/17/2023 Country: USA

Meeting Type: Annual

Ticker: ARW

Primary SEDOL: 2051404

Primary ISIN: US0427351004

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director William F. Austen	Mgmt	For	For	For
1.2	Elect Director Fabian T. Garcia	Mgmt	For	For	For
1.3	Elect Director Steven H. Gunby	Mgmt	For	For	For
1.4	Elect Director Gail E. Hamilton	Mgmt	For	For	For
1.5	Elect Director Andrew C. Kerin	Mgmt	For	For	For
1.6	Elect Director Sean J. Kerins	Mgmt	For	For	For
1.7	Elect Director Carol P. Lowe	Mgmt	For	For	For
1.8	Elect Director Mary T. McDowell	Mgmt	For	For	For
1.9	Elect Director Stephen C. Patrick	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee serves a from the company and we expect key			e. Long tenured directors co	uld lack independence
1.10	Elect Director Gerry P. Smith	Mgmt	For	For	For

Arrow Electronics, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction			
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	shareholder approval. Incentive awards to	to Ratify Named Executive Mgmt For For For pensation See Severance payments should not exceed two years pay. Larger severance packages should be subject to proval. Incentive awards to executives should be clearly disclosed and include robust and stretching performance and drive shareholder value over a sufficiently long period of time.						
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual sa	y on pay frequency.						

CSG Systems International, Inc.

Meeting Date: 05/17/2023 Country: USA

Ticker: CSGS

Meeting Type: Annual

Primary ISIN: US1263491094 Primary SEDOL: 2210885

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Rachel A. Barger	Mgmt	For	For	For
1b	Elect Director David G. Barnes	Mgmt	For	For	For
1c	Elect Director Rajan Naik	Mgmt	For	For	For
1d	Elect Director Haiyan Song	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
3	Voter Rationale: Severance payments show shareholder approval. Incentive awards to targets to reward strong performance and should be used to incentivise long-term per Advisory Vote on Say on Pay Frequency	executives should be of drive shareholder value	clearly disclosed and include robust e over a sufficiently long period of	and stretci time. Long- ars since the	ning performance term incentive awards
	Voter Rationale: We support an annual sa	v on pay frequency.			
4	Voter Rationale: We support an annual sag	v on pay frequency. Mgmt	For	Against	Against
4	.,	Mgmt Accessive dilution. Incent The eliminated. On earl The ent of a change of con The targets to reward strong	tive plan features that allow for load by termination, all share-based awa trol. Incentive awards to executive ng performance and drive shareho	ns to exerci ards should s should be lder value o	ise options are be time pro-rated and clearly disclosed and ever a sufficiently long

CSG Systems International, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
6	Ratify KPMG LLP as Auditors	Mgmt	For	For	For

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

EssilorLuxottica SA

Meeting Date: 05/17/2023 Country: France Ticker: EL

Meeting Type: Annual/Special

Primary ISIN: FR0000121667 Primary SEDOL: 7212477

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Treatment of Losses and Dividends of EUR 3.23 per Share	Mgmt	For	For	For
4	Ratify Appointment of Mario Notari as Director	Mgmt	For	For	For
5	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For
6	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
7	Approve Compensation of Chairman of the Board from January 1, 2022 until June 27, 2022	Mgmt	For	For	For
8	Approve Compensation of Francesco Milleri, CEO until June 27, 2022 and Chairman and CEO since June 27, 2022	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sm long-term incentive plans to 5 years or lo	all proportion of in	ncentive awards. Compai	nies should consider extend	ling vesting periods for
9	Approve Compensation of Paul du Saillant, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sm long-term incentive plans to 5 years or lo	all proportion of in	ncentive awards. Compai	nies should consider extend	ling vesting periods for
10	Approve Remuneration Policy of Directors	Mgmt	For	For	For

EssilorLuxottica SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	Against
	Voter Rationale: Significant salary increase executive directors. Any increase in the size by a corresponding increase in performance superior performance. Reaching threshold share-based awards and payments that far Incentive awards to executives should be a performance and drive shareholder value of the state of the shareholder of the salary increase.	te of awards under the see expectations. Substant targets may warrant ve Il outside the companys clearly disclosed and inc	short-term/long-term incentive sch ntial pay-outs under incentive sche esting of only a small proportion of a remuneration policy should requir clude robust and stretching perform	eme(s) sho mes should incentive a e ex-ante s	ould be accompanied If only be available for wards. All cash or wareholder approval.
12	Approve Remuneration Policy of Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a sma outside the companys remuneration policy clearly disclosed and include robust and st over a sufficiently long period of time.	ll proportion of incentiv should require ex-ante	e awards. All cash or share-based o shareholder approval. Incentive a	awards and wards to ex	l payments that fall recutives should be
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
14	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
15	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 4 Million	Mgmt	For	For	For
17	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 4 Million	Mgmt	For	For	For
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
	Ordinary Business	Mgmt			
19	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Euronext NV

Meeting Date: 05/17/2023 Country: Netherlands

Meeting Type: Annual

Ticker: ENX

Primary ISIN: NL0006294274 Primary SEDOL: BNBNSG0

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

Euronext NV

	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Presentation by CEO	Mgmt			
3.a	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
3.b	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shall schemes should only be available for superproportion of incentive awards.	reholder value over	a sufficiently long period	of time. Substantial pay	outs under incentive
3.c	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
3.d	Approve Dividends of EUR 2.22 Per Share	Mgmt	For	For	For
3.e	Approve Discharge of Management Board	Mgmt	For	For	For
3.f	Approve Discharge of Supervisory Board	Mgmt	For	For	For
4.a	Reelect Nathalie Rachou to Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board.				
4.b	Reelect Morten Thorsrud to Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and			
5.a	Reelect Stephane Boujnah to Management Board	Mgmt	For	For	For
5.a 5.b		Mgmt Mgmt	For	For For	For
	Management Board Reelect Daryl Byrne to Management				
5.b	Management Board Reelect Daryl Byrne to Management Board Reelect Chris Topple to Management	Mgmt	For	For	For
5.b 5.c	Management Board Reelect Daryl Byrne to Management Board Reelect Chris Topple to Management Board Reelect Isabel Ucha to Management	Mgmt Mgmt	For For	For For	For
5.b 5.c 5.d	Management Board Reelect Daryl Byrne to Management Board Reelect Chris Topple to Management Board Reelect Isabel Ucha to Management Board Elect Manuel Bento to Management	Mgmt Mgmt Mgmt	For For	For For	For For
5.b 5.c 5.d 5.e	Management Board Reelect Daryl Byrne to Management Board Reelect Chris Topple to Management Board Reelect Isabel Ucha to Management Board Elect Manuel Bento to Management Board Elect Benoit van den Hove to	Mgmt Mgmt Mgmt Mgmt Mgmt	For For For	For For For	For For For
5.b 5.c 5.d 5.e 5.f	Management Board Reelect Daryl Byrne to Management Board Reelect Chris Topple to Management Board Reelect Isabel Ucha to Management Board Elect Manuel Bento to Management Board Elect Benoit van den Hove to Management Board Ratify Ernst & Young Accountants LLP as	Mgmt Mgmt Mgmt Mgmt Mgmt	For For For	For For For For	For For For
5.b 5.c 5.d 5.e 5.f	Management Board Reelect Daryl Byrne to Management Board Reelect Chris Topple to Management Board Reelect Isabel Ucha to Management Board Elect Manuel Bento to Management Board Elect Benoit van den Hove to Management Board Ratify Ernst & Young Accountants LLP as Auditors Grant Board Authority to Issue Shares	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For	For For For	For For For For For
5.b 5.c 5.d 5.e 5.f 6	Management Board Reelect Daryl Byrne to Management Board Reelect Chris Topple to Management Board Reelect Isabel Ucha to Management Board Elect Manuel Bento to Management Board Elect Benoit van den Hove to Management Board Ratify Ernst & Young Accountants LLP as Auditors Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital Authorize Board to Exclude Preemptive	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For	For For For For	For For For For For For
5.b 5.c 5.d 5.e 5.f 6 7.a	Management Board Reelect Daryl Byrne to Management Board Reelect Chris Topple to Management Board Reelect Isabel Ucha to Management Board Elect Manuel Bento to Management Board Elect Benoit van den Hove to Management Board Ratify Ernst & Young Accountants LLP as Auditors Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital Authorize Board to Exclude Preemptive Rights from Share Issuances Authorize Repurchase of Up to 10	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For For For	For For For For For For	For For For For For For For

Fiserv, Inc.

Meeting Date: 05/17/2023

Country: USA

Meeting Type: Annual

Ticker: FISV

Primary ISIN: US3377381088

Primary SEDOL: 2342034

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Frank J. Bisignano	Mgmt	For	For	For
1.2	Elect Director Henrique de Castro	Mgmt	For	For	For
1.3	Elect Director Harry F. DiSimone	Mgmt	For	For	For
1.4	Elect Director Dylan G. Haggart	Mgmt	For	For	For
1.5	Elect Director Wafaa Mamilli	Mgmt	For	For	For
1.6	Elect Director Heidi G. Miller	Mgmt	For	Withhold	For
	Voter Rationale: The Company should put minimum expectation is that women shou			d. In develo	ped markets, our
1.7	Elect Director Doyle R. Simons	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee serves as F independence from the company and we			tenured di	rectors could lack
1.8	Elect Director Kevin M. Warren	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments sho shareholder approval. The remuneration of performance.				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
5	Require Independent Board Chairman	SH	Against	For	For
	Voter Rationale: Appointing a fully indeper performance. A board headed by manage performance.				

Lite-On Technology Corp.

Meeting Date: 05/17/2023 Country: Taiwan Ticker: 2301

Meeting Type: Annual

Lite-On Technology Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Financial Statements	Mgmt	For	For	For
	Voter Rationale: Shareholders should have develop and disclose a policy aimed at end levels, and throughout the organisation.				
2	Approve Profit Distribution	Mgmt	For	For	For
3	Approve Amendments to Articles of Association	Mgmt	For	For	For

Molson Coors Beverage Company

Meeting Date: 05/17/2023 Country: USA Ticker: TAP

Meeting Type: Annual

Primary ISIN: US60871R2094 Primary SEDOL: B067BM3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Roger G. Eaton	Mgmt	For	Refer	Withhold
	Voter Rationale: We voted against this opportunity to approve the auditors ann		r of the audit committee b	because shareholders sho	uld be given the
1.2	Elect Director Charles M. Herington	Mgmt	For	Refer	Withhold
	Voter Rationale: We voted against this opportunity to approve the auditors ann		r of the audit committee l	because shareholders sho	uld be given the
1.3	Elect Director H. Sanford Riley	Mgmt	For	Withhold	Withhold
	Voter Rationale: The Company should pminimum expectation is that women should be a superior of the company of t			sity on the board. In develo	pped markets, our
2	Advisory Vote to Ratify Named Executiv Officers' Compensation	e Mgmt	For	For	For
	Voter Rationale: Severance payments s shareholder approval. The remuneration performance.				

Quest Diagnostics Incorporated

Meeting Date: 05/17/2023 Country: USA Ticker: DGX

Meeting Type: Annual

Primary ISIN: US74834L1008

Primary SEDOL: 2702791

Quest Diagnostics Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director James E. Davis	Mgmt	For	For	For
1.2	Elect Director Luis A. Diaz, Jr.	Mgmt	For	For	For
1.3	Elect Director Tracey C. Doi	Mgmt	For	For	For
1.4	Elect Director Vicky B. Gregg	Mgmt	For	For	For
1.5	Elect Director Wright L. Lassiter, III	Mgmt	For	For	For
1.6	Elect Director Timothy L. Main	Mgmt	For	For	For
	Voter Rationale: Company fails to meet ou reduction targets. Climate change present should improve their public disclosure and	s an ongoing and seriou	ıs long-term risk that can impact sı		
1.7	Elect Director Denise M. Morrison	Mgmt	For	For	For
1.8	Elect Director Gary M. Pfeiffer	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as A from the company and we expect key com-			directors co	uld lack independence
1.9	Elect Director Timothy M. Ring	Mgmt	For	For	For
1.10	Elect Director Gail R. Wilensky	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments should shareholder approval. Incentive awards to targets to reward strong performance and committee should not allow vesting of incentive should not allow vesting of the should not all not allow vesting of the should not all not allow vesti	executives should be considered by the considering shareholder values	learly disclosed and include robust e over a sufficiently long period of t	and stretch time. The r	ning performance
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
5	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar not allow vesting of incentive awards for s tied to performance conditions. At least 50	reholder value over a su rubstantially below med	ifficiently long period of time. The l ian performance. A larger percenta	remuneration	on committee should
6	Adopt GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	SH	Against	For	For

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

Radian Group Inc.

Meeting Date: 05/17/2023

Country: USA

Meeting Type: Annual

Ticker: RDN

Primary ISIN: US7502361014

Primary SEDOL: 2173911

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Howard B. Culang	Mgmt	For	For	For
1b	Elect Director Fawad Ahmad	Mgmt	For	For	For
1c	Elect Director Brad L. Conner	Mgmt	For	For	For
1d	Elect Director Debra Hess	Mgmt	For	For	For
1e	Elect Director Lisa W. Hess	Mgmt	For	For	For
1f	Elect Director Brian D. Montgomery	Mgmt	For	For	For
1g	Elect Director Lisa Mumford	Mgmt	For	For	For
1h	Elect Director Gaetano J. Muzio	Mgmt	For	For	For
1i	Elect Director Gregory V. Serio	Mgmt	For	For	For
1j	Elect Director Noel J. Spiegel	Mgmt	For	For	For
1k	Elect Director Richard G. Thornberry	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to executive reward strong performance and drive share				performance targets to
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sag	on pay frequency	/.		
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

SS&C Technologies Holdings, Inc.

for bringing in a new auditing firm.

Meeting Date: 05/17/2023

Country: USA

Meeting Type: Annual

Ticker: SSNC

Primary ISIN: US78467J1007 Primary SEDOL: B58YSC6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Normand A. Boulanger	Mgmt	For	Against	Against

SS&C Technologies Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Voter Rationale: The average board tenur board refreshment and succession planni considered to be non-independent.				
1b	Elect Director David A. Varsano	Mgmt	For	Against	Against
	Voter Rationale: The nominee is a former independent and this director's members at the company significantly exceeds the are holding this director responsible. The developed markets, our minimum expecta	hip could hamper i market average, n Company should j	the committee's impartiality of aising concerns regarding bo out in place a policy to increa	and effectiveness. The a ard refreshment and su ase gender diversity on	average board tenure accession planning. We
1c	Elect Director Michael J. Zamkow	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Long-term incentive awa within 3 years since the date of grant.	rds should be use	d to incentivise long-term pe	rformance and should i	not be allowed to vest
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ny on pay frequenc	TY.		
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		r for a long period of time sh	ould consider a plan or	tender process for
5	Approve Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: Share options should not ability to hold management accountable. performance, including in the event of a constitution should be used to incentivise long-term p	On early terminati change of control.	ion, all share-based awards s This plan could lead to exce.	should be time pro-rated ssive dilution. Long-teri	d and tested for m incentive awards

State Street Corporation

Meeting Date: 05/17/2023 Country: USA Ticker: STT

Meeting Type: Annual

Primary ISIN: US8574771031 Primary SEDOL: 2842040

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Patrick de Saint-Aignan	Mgmt	For	For	For
1b	Elect Director Marie A. Chandoha	Mgmt	For	For	For
1c	Elect Director DonnaLee DeMaio	Mgmt	For	For	For
1d	Elect Director Amelia C. Fawcett	Mgmt	For	For	For
1e	Elect Director William C. Freda	Mgmt	For	For	For
1f	Elect Director Sara Mathew	Mgmt	For	For	For
1g	Elect Director William L. Meaney	Mgmt	For	For	For
1h	Elect Director Ronald P. O'Hanley	Mgmt	For	For	For

State Street Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1i	Elect Director Sean O'Sullivan	Mgmt	For	For	For
1j	Elect Director Julio A. Portalatin	Mgmt	For	For	For
1k	Elect Director John B. Rhea	Mgmt	For	For	For
11	Elect Director Gregory L. Summe	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall			stretching p	erformance targets to
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	y on pay frequency.			
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: On early termination, all sevent of a change of control.	share-based awards sho	ould be time pro-rated and tested I	for perform	ance, including in the
5	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan oi	tender process for
6	Report on Asset Management Policies and Diversified Investors	SH	Against	Against	Against

Tencent Holdings Limited

Meeting Date: 05/17/2023 Country: Cayman Islands

Meeting Type: Annual

Ticker: 700

Primary ISIN: KYG875721634 Primary SEDOL: BMMV2K8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3a	Elect Jacobus Petrus (Koos) Bekker as Director	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comming impartiality and effectiveness.	ittee should be indep	pendent and this direct	tor's membership could ha	mper the committee's
3b	Elect Zhang Xiulan as Director	Mgmt	For	For	Against
	Voter Rationale: Inability to evidence the	mitigation of severe	human rights risk part	ticularly in high-risk region.	s
3c	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For

Tencent Holdings Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against	
	Voter Rationale: We expect companies to non-cash consideration. The discount lin			f shares for cash considerati	ion and issuances for	
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For	

Tencent Holdings Limited

Meeting Date: 05/17/2023 Country: Cayman Islands Ticker: 700

Meeting Type: Extraordinary Shareholders

Primary ISIN: KYG875721634 Primary SEDOL: BMMV2K8

Proposal lumber	Proposal Text	Proponent	Mgmt Rec		Vote Instruction
1a	Adopt 2023 Share Option Scheme	Mgmt	For	Against A	Against
	Voter Rationale: Long-term incentive av within 3 years since the date of grant. S independence and ability to hold manage robust and stretching performance targe of time. On early termination, all share- a change of control.	Share options should gement accountable. ets to reward strong	not be granted to non-executive awards to executive performance and drive sha	cutive directors as this ma tives should be clearly disc reholder value over a suff	ay compromise their closed and include ficiently long period
1b	Approve Transfer of Share Options	Mgmt	For	Against A	Against
	Voter Rationale: Long-term incentive av	raras sinoara se asea			t be anomed to rest
	within 3 years since the date of grant. Sindependence and ability to hold managrobust and stretching performance targetime. On early termination, all share a change of control.	gement accountable. ets to reward strong based awards should	Incentive awards to execution performance and drive shall be time pro-rated and tes	tives should be clearly disc reholder value over a suff.	closed and include ficiently long period
1c	within 3 years since the date of grant. Sindependence and ability to hold managrobust and stretching performance targof time. On early termination, all share-	gement accountable. ets to reward strong	Incentive awards to execut performance and drive sha	tives should be clearly disc reholder value over a suff ted for performance, inclu	closed and include ficiently long period
1c	within 3 years since the date of grant. Sindependence and ability to hold managerobust and stretching performance targe of time. On early termination, all share a change of control. Approve Termination of the Existing	gement accountable. ets to reward strong based awards should Mgmt wards should be used share options should gement accountable. ets to reward strong	Incentive awards to execut performance and drive shad be time pro-rated and test for for to incentivise long-term punot be granted to non-exe. Incentive awards to execut performance and drive shad to the shad to the state of the shad to the shad	tives should be clearly disc reholder value over a suff ted for performance, inclu Against A erformance and should no cutive directors as this ma tives should be clearly disc reholder value over a suff	closed and include ficiently long period uding in the event of Against The beallowed to vest by compromise their closed and include ficiently long period

Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.

Tencent Holdings Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Service Provider Sublimit (Share Option) under the 2023 Share Option Scheme	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive awar within 3 years since the date of grant. Sha independence and ability to hold managen robust and stretching performance targets of time. On early termination, all share-bala change of control.	re options should nent accountable. to reward strong	I not be granted to non-executive Incentive awards to executives s performance and drive sharehold	directors as this i hould be clearly o der value over a su	may compromise their lisclosed and include ufficiently long period
4a	Adopt 2023 Share Award Scheme	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive awar within 3 years since the date of grant. Sha independence and ability to hold managen robust and stretching performance targets of time. On early termination, all share-ba. a change of control.	re options should nent accountable. to reward strong	I not be granted to non-executive Incentive awards to executives s performance and drive sharehold	directors as this i hould be clearly d der value over a su	may compromise their lisclosed and include ufficiently long period
4b	Approve Transfer of Share Awards	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive awar within 3 years since the date of grant. Sha independence and ability to hold managen robust and stretching performance targets of time. On early termination, all share-bala change of control.	re options should nent accountable. to reward strong	I not be granted to non-executive Incentive awards to executives s performance and drive sharehold	directors as this i hould be clearly d der value over a su	may compromise their lisclosed and include ufficiently long period
4c	Approve Termination of the Existing Share Award Schemes	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive awar within 3 years since the date of grant. Sha independence and ability to hold managen robust and stretching performance targets of time. On early termination, all share-ba. a change of control.	re options should nent accountable. to reward strong	I not be granted to non-executive Incentive awards to executives s performance and drive sharehold	directors as this i hould be clearly d der value over a su	may compromise their lisclosed and include ufficiently long period
5	Approve Scheme Mandate Limit (Share Award) under the 2023 Share Award Scheme	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive awar within 3 years since the date of grant. Sha independence and ability to hold managen robust and stretching performance targets of time. On early termination, all share-bas a change of control.	ere options should ment accountable. To reward strong	I not be granted to non-executive Incentive awards to executives s performance and drive sharehold	directors as this r hould be clearly d der value over a su	may compromise their disclosed and include ufficiently long period
6	Approve Scheme Mandate Limit (New Shares Share Award) under the 2023 Share Award Scheme	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive awar within 3 years since the date of grant. Sha independence and ability to hold managen robust and stretching performance targets of time. On early termination, all share-bala change of control.	re options should nent accountable. to reward strong	I not be granted to non-executive Incentive awards to executives s performance and drive sharehold	directors as this i hould be clearly d der value over a su	may compromise their disclosed and include ufficiently long period
7	Approve Service Provider Sublimit (New Shares Share Award) under the 2023 Share Award Scheme	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive awar within 3 years since the date of grant. Sha independence and ability to hold managen robust and stretching performance targets of time. On early termination, all share-bala change of control.	re options should nent accountable. to reward strong	I not be granted to non-executive Incentive awards to executives s performance and drive sharehold	directors as this i hould be clearly o der value over a si	may compromise their lisclosed and include ufficiently long period

The Hartford Financial Services Group, Inc.

Meeting Date: 05/17/2023

Country: USA

Meeting Type: Annual

Ticker: HIG

Primary ISIN: US4165151048

Primary SEDOL: 2476193

Proposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Larry D. De Shon	Mgmt	For	For	For
1b	Elect Director Carlos Dominguez	Mgmt	For	For	For
1c	Elect Director Trevor Fetter	Mgmt	For	For	For
1d	Elect Director Donna A. James	Mgmt	For	For	For
1e	Elect Director Kathryn A. Mikells	Mgmt	For	For	For
1f	Elect Director Edmund Reese	Mgmt	For	For	For
1g	Elect Director Teresa Wynn Roseborough	Mgmt	For	For	For
1h	Elect Director Virginia P. Ruesterholz	Mgmt	For	For	For
1i	Elect Director Christopher J. Swift	Mgmt	For	For	For
1j	Elect Director Matthew E. Winter	Mgmt	For	For	For
1k	Elect Director Greig Woodring	Mgmt	For	For	For
	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		a long period of time should consid	er a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: he remuneration committe performance. Incentive awards to executi reward strong performance and drive share	ves should be clearly di	isclosed and include robust and str		
4	Adopt Time-Bound Policy to Phase Out Underwriting and Lending for New Fossil Fuel Development	SH	Against	Refer	Against

WPP PIc

Meeting Date: 05/17/2023

Country: Jersey

Meeting Type: Annual

Ticker: WPP

Primary ISIN: JE00B8KF9B49

Primary SEDOL: B8KF9B4

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

Voter Rationale: At this time, we believe the company is considering attendant material risks provided their stated net zero ambition.

WPP PIc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Final Dividend	Mgmt	For	For	For
3	Approve Compensation Committee Report	Mgmt	For	Abstain	For
	Voter Rationale: The policy highlights con company has a 7 year time horizon for th been impacted by adverse share price mo	e CEO to build up their	600% of base holding. The value of	of the share	
4	Approve Directors' Compensation Policy	Mgmt	For	For	For
5	Elect Joanne Wilson as Director	Mgmt	For	For	For
6	Re-elect Angela Ahrendts as Director	Mgmt	For	For	For
7	Re-elect Simon Dingemans as Director	Mgmt	For	For	For
8	Re-elect Sandrine Dufour as Director	Mgmt	For	For	For
9	Re-elect Tom Ilube as Director	Mgmt	For	For	For
10	Re-elect Roberto Quarta as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman server of the Nomination Committee.	es as a member of the	Remuneration Committee. The bo	ard chairma	an serves as a member
11	Re-elect Mark Read as Director	Mgmt	For	For	For
12	Re-elect Cindy Rose as Director	Mgmt	For	For	For
13	Re-elect Keith Weed as Director	Mgmt	For	For	For
14	Re-elect Jasmine Whitbread as Director	Mgmt	For	For	For
15	Re-elect Ya-Qin Zhang as Director	Mgmt	For	For	For
16	Reappoint Deloitte LLP as Auditors	Mgmt	For	Refer	For
	Voter Rationale: Deloitte will continue in or PricewaterhouseCoopers LLP (PwC) is the warranted.				
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
18	Authorise Issue of Equity	Mgmt	For	For	For
19	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For

AIA Group Limited

Meeting Date: 05/18/2023 Country: Hong Kong Ticker: 1299

Meeting Type: Annual

Proposal			Mgmt	Voting Policy	Vote
Number	Proposal Text	Proponent	Rec	Rec	Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Elect Edmund Sze-Wing Tse as Director	Mgmt	For	For	For
	Voter Rationale: The board should appoin support the Chairman, ensure orderly sun non-executive directors and senior executinappropriate.	ccession process t	for the Chairman, and act	as a point of contact for s	shareholders,
4	Elect Jack Chak-Kwong So as Director	Mgmt	For	Against	Against
	Voter Rationale: The audit committee sho impartiality and effectiveness.	uld be fully indepo	endent and this director's	membership could hampe	er the committee's
5	Elect Lawrence Juen-Yee Lau as Director	Mgmt	For	For	For
6	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	d the same audito	r for a period of over 10 y	vears should consider a pl	an or tender process for
7 A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For	For
7B	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
8	Approve Increase in Rate of Directors' Fees	Mgmt	For	For	For
9	Amend Share Option Scheme	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat to non-executive directors as this may confinentive awards should be used to incentive of grant. On early termination, all share-bachachachachachachachachachachachachacha	reholder value ove mpromise their ind tivise long-term pe	er a sufficiently long perio dependence and ability to erformance and should no	nd of time. Share options so hold management account of be allowed to vest with	should not be granted ntable. Long-term in 3 years since the date
10	Amend Restricted Share Unit Scheme	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha to non-executive directors as this may con incentive awards should be used to incent of grant. On early termination, all share-b a change of control.	reholder value ove mpromise their ind tivise long-term pe	er a sufficiently long perio dependence and ability to erformance and should no	nd of time. Share options so hold management account to be allowed to vest with	should not be granted ntable. Long-term in 3 years since the date
11	Amend Employee Share Purchase Plan	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha to non-executive directors as this may col incentive awards should be used to incentive of grant. On early termination, all share-b a change of control.	reholder value ove mpromise their ind tivise long-term pe	er a sufficiently long perio dependence and ability to erformance and should no	nd of time. Share options so hold management account of be allowed to vest with	should not be granted ntable. Long-term in 3 years since the date

AIA Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
12	Amend Agency Share Purchase Plan	Mgmt	For	Against	Against

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.

AT&T Inc.

Meeting Date: 05/18/2023 Country: USA Ticker: T

Meeting Type: Annual

Primary ISIN: US00206R1023 Primary SEDOL: 2831811

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Scott T. Ford	Mgmt	For	For	For
.2	Elect Director Glenn H. Hutchins	Mgmt	For	Against	Against
	Voter Rationale: The Company should put minimum expectation is that women should			on the board. In develo	pped markets, our
1.3	Elect Director William E. Kennard	Mgmt	For	For	For
1.4	Elect Director Stephen J. Luczo	Mgmt	For	For	For
1.5	Elect Director Michael B. McCallister	Mgmt	For	For	For
1.6	Elect Director Beth E. Mooney	Mgmt	For	For	For
1.7	Elect Director Matthew K. Rose	Mgmt	For	For	For
1.8	Elect Director John T. Stankey	Mgmt	For	For	For
1.9	Elect Director Cynthia B. Taylor	Mgmt	For	For	For
1.10	Elect Director Luis A. Ubinas	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
2	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve	ry 10 years.	0.	·	·
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments sho shareholder approval. Incentive awards to targets to reward strong performance and	executives should	d be clearly disclosed and i	nclude robust and stretc	
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequenc	у.		

AT&T Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully indep performance. A board headed by manage performance.		•		
6	Commission Third Party Racial Equity Audit	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe management and the board are conside	, ,	, ,	uisite information to de	termine whether

CDW Corporation

Meeting Date: 05/18/2023

Country: USA

Ticker: CDW

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Virginia C. Addicott	Mgmt	For	For	For
1b	Elect Director James A. Bell	Mgmt	For	For	For
1c	Elect Director Lynda M. Clarizio	Mgmt	For	For	For
1d	Elect Director Anthony R. Foxx	Mgmt	For	For	For
1e	Elect Director Marc E. Jones	Mgmt	For	For	For
1f	Elect Director Christine A. Leahy	Mgmt	For	For	For
1g	Elect Director Sanjay Mehrotra	Mgmt	For	For	For
1h	Elect Director David W. Nelms	Mgmt	For	For	For
1 i	Elect Director Joseph R. Swedish	Mgmt	For	For	For
1j	Elect Director Donna F. Zarcone	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say on pay frequency.				
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.				
5	Provide Right to Call Special Meeting	Mgmt	For	For	For
6	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	Mgmt	For	For	For

CVS Health Corporation

Meeting Date: 05/18/2023

Country: USA

Meeting Type: Annual

Ticker: CVS

Primary ISIN: US1266501006 Primary SEDOL: 2577609

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1a	Elect Director Fernando Aguirre	Mgmt	For	For	For				
1b	Elect Director Jeffrey R. Balser	Mgmt	For	For	For				
1c	Elect Director C. David Brown, II	Mgmt	For	Against	Against				
	Voter Rationale: The nominee serves as R independence from the company and we				ectors could lack				
1d	Elect Director Alecia A. DeCoudreaux	Mgmt	For	For	For				
1e	Elect Director Nancy-Ann M. DeParle	Mgmt	For	For	For				
1f	Elect Director Roger N. Farah	Mgmt	For	For	For				
1g	Elect Director Anne M. Finucane	Mgmt	For	Against	Against				
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and							
1h	Elect Director Edward J. Ludwig	Mgmt	For	For	For				
1i	Elect Director Karen S. Lynch	Mgmt	For	For	For				
1j	Elect Director Jean-Pierre Millon	Mgmt	For	For	For				
1k	Elect Director Mary L. Schapiro	Mgmt	For	For	For				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.								
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
	Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.								
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual sa	y on pay frequency	······································						
5	Adopt a Paid Sick Leave Policy	SH	Against	Against	Against				
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For	For				
	Voter Rationale: Holders of significant sha a suitable threshold to prevent abuse.	re capital should b	e entitled to call a spec	ial meeting. A total holding	requirement of 10% is				
7	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Against	Against	Against				
8	Commission Third Party Assessment on Company's Commitment to Freedom of Association and Collective Bargaining Rights	SH	Against	Against	Against				

CVS Health Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
9	Adopt Policy Prohibiting Directors from Simultaneously Sitting on the Board of Directors of Any Other Company	SH	Against	Against	Against

Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.

iHeartMedia, Inc.

Meeting Date: 05/18/2023

Country: USA

Meeting Type: Annual

Ticker: IHRT

Primary ISIN: US45174J5092

Primary SEDOL: BJVR9Y9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Robert W. Pittman	Mgmt	For	For	For
1.2	Elect Director James A. Rasulo	Mgmt	For	For	For
1.3	Elect Director Richard J. Bressler	Mgmt	For	For	For
1.4	Elect Director Samuel E. Englebardt	Mgmt	For	For	For
1.5	Elect Director Brad Gerstner	Mgmt	For	For	For
1.6	Elect Director Cheryl Mills	Mgmt	For	For	For
1.7	Elect Director Graciela Monteagudo	Mgmt	For	For	For
1.8	Elect Director Kamakshi Sivaramakrishnan	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		r a long period of time should con	nsider a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to executive reward strong performance and drive shall			nd stretching p	erformance targets to
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: Incentive plan features the eliminated. On early termination, all share of a change of control. Incentive awards trangets to reward strong performance and	-based awards should to executives should b	d be time pro-rated and tested for the clearly disclosed and include ro	or performance, obust and stretc	including in the ev

Lear Corporation

Meeting Date: 05/18/2023

Country: USA

Meeting Type: Annual

Ticker: LEA

Primary ISIN: US5218652049

Primary SEDOL: B570P91

Lear Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Mei-Wei Cheng	Mgmt	For	For	For
1b	Elect Director Jonathan F. Foster	Mgmt	For	For	For
1c	Elect Director Bradley M. Halverson	Mgmt	For	For	For
1d	Elect Director Mary Lou Jepsen	Mgmt	For	For	For
1e	Elect Director Roger A. Krone	Mgmt	For	For	For
1f	Elect Director Patricia L. Lewis	Mgmt	For	For	For
1g	Elect Director Kathleen A. Ligocki	Mgmt	For	For	For
1h	Elect Director Conrad L. Mallett, Jr.	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as N independence from the company and we de			ured direct	ors could lack
1 i	Elect Director Raymond E. Scott	Mgmt	For	For	For
1j	Elect Director Gregory C. Smith	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall			stretching p	erformance targets to
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
5	Amend Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: On early termination, all sevent of a change of control. Incentive aw performance targets to reward strong pen	vards to executives shou	ıld be clearly disclosed and include	robust and	stretching

The Charles Schwab Corporation

Meeting Date: 05/18/2023 Country: USA

Meeting Type: Annual

Ticker: SCHW

Primary ISIN: US8085131055 Primary SEDOL: 2779397

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Marianne C. Brown	Mgmt	For	For	For
1b	Elect Director Frank C. Herringer	Mgmt	For	Against	Against

Voter Rationale: The nominee serves as Nominating Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.

The Charles Schwab Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1c	Elect Director Gerri K. Martin-Flickinger	Mgmt	For	For	For
1d	Elect Director Todd M. Ricketts	Mgmt	For	For	For
1e	Elect Director Carolyn Schwab-Pomerantz	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
3	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even Advisory Vote to Ratify Named Executive Officers' Compensation	ery 10 years.	n long period of time should consider	<i>er a plan or</i> For	For
	Voter Rationale: On early termination, all event of a change of control. The annual is		•	for perform	ance, including in the
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Report on Gender/Racial Pay Gap	SH	Against	For	For
	Voter Rationale: The proposed enhanced risks related to human capital management		he board and shareholders better a	ssess existi	ing and potential future
6	Report on Risks Related to Discrimination Against Individuals Including Political Views	SH	Against	Against	Against
	Voter Rationale: At this time, we believe n	management and the bo	pard are adequately considering att	tendant ma	terial risks.

Zoetis Inc.

Meeting Date: 05/18/2023 Country: USA Ticker: ZTS

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Paul M. Bisaro	Mgmt	For	For	For			
1b	Elect Director Vanessa Broadhurst	Mgmt	For	For	For			
1c	Elect Director Frank A. D'Amelio	Mgmt	For	Against	For			
	Voter Rationale: The nominee is a former executive and considered to be non-independent. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.							
1d	Elect Director Michael B. McCallister	Mgmt	For	For	For			
1e	Elect Director Gregory Norden	Mgmt	For	For	For			
1f	Elect Director Louise M. Parent	Mgmt	For	For	For			
1g	Elect Director Kristin C. Peck	Mgmt	For	For	For			
1h	Elect Director Robert W. Scully	Mgmt	For	For	For			

Zoetis Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	For	For
	Voter Rationale: The remuneration comm performance. Severance payments should shareholder approval. A larger percentage good practice.	d not exceed two years	s pay. Larger severance packages sl	hould be su	ıbject to a separate
3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have had bringing in a new auditing firm.	nd the same auditor for	a period of over 10 years should co	onsider a pi	lan or tender process for
4	Provide Right to Call Special Meeting	Mgmt	For	For	For
5	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	SH	Against	For	For
	Voter Rationale: Holders of significant sh a suitable threshold to prevent abuse.	are capital should be e	ntitled to call a special meeting. A t	otal holding	g requirement of 10% is

Amgen Inc.

Meeting Date: 05/19/2023

Country: USA

Meeting Type: Annual

Ticker: AMGN

Primary ISIN: US0311621009

Primary SEDOL: 2023607

Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
Elect Director Wanda M. Austin	Mgmt	For	For	For
Elect Director Robert A. Bradway	Mgmt	For	For	For
Elect Director Michael V. Drake	Mgmt	For	For	For
Elect Director Brian J. Druker	Mgmt	For	For	For
Elect Director Robert A. Eckert	Mgmt	For	For	For
Elect Director Greg C. Garland	Mgmt	For	Against	Against
			sity on the board. In develo	pped markets, our
Elect Director Charles M. Holley, Jr.	Mgmt	For	For	For
Elect Director S. Omar Ishrak	Mgmt	For	For	For
Elect Director Tyler Jacks	Mgmt	For	For	For
Elect Director Ellen J. Kullman	Mgmt	For	For	For
Elect Director Amy E. Miles	Mgmt	For	For	For
Elect Director Ronald D. Sugar	Mgmt	For	For	For
	Elect Director Wanda M. Austin Elect Director Robert A. Bradway Elect Director Michael V. Drake Elect Director Brian J. Druker Elect Director Robert A. Eckert Elect Director Greg C. Garland Voter Rationale: The Company should minimum expectation is that women should minimum expectation is that women should be shou	Elect Director Wanda M. Austin Mgmt Elect Director Robert A. Bradway Mgmt Elect Director Michael V. Drake Mgmt Elect Director Brian J. Druker Mgmt Elect Director Robert A. Eckert Mgmt Elect Director Greg C. Garland Mgmt Voter Rationale: The Company should put in place a policy minimum expectation is that women should comprise at least Elect Director Charles M. Holley, Jr. Mgmt Elect Director S. Omar Ishrak Mgmt Elect Director Tyler Jacks Mgmt Elect Director Ellen J. Kullman Mgmt	Elect Director Wanda M. Austin Mgmt For Elect Director Robert A. Bradway Mgmt For Elect Director Michael V. Drake Mgmt For Elect Director Brian J. Druker Mgmt For Elect Director Robert A. Eckert Mgmt For Elect Director Greg C. Garland Mgmt For Voter Rationale: The Company should put in place a policy to increase gender diver minimum expectation is that women should comprise at least 27% of the board. Elect Director Charles M. Holley, Jr. Mgmt For Elect Director S. Omar Ishrak Mgmt For Elect Director Tyler Jacks Mgmt For Elect Director Ellen J. Kullman Mgmt For	Elect Director Wanda M. Austin Mgmt For For Elect Director Robert A. Bradway Mgmt For For Elect Director Michael V. Drake Mgmt For For Elect Director Brian J. Druker Mgmt For For Elect Director Robert A. Eckert Mgmt For For Elect Director Robert A. Eckert Mgmt For For Elect Director Greg C. Garland Mgmt For Against Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In develor minimum expectation is that women should comprise at least 27% of the board. Elect Director Charles M. Holley, Jr. Mgmt For For Elect Director S. Omar Ishrak Mgmt For For Elect Director Tyler Jacks Mgmt For For Elect Director Ellen J. Kullman Mgmt For For Elect Director Amy E. Miles Mgmt For For

Amgen Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequency.			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	reward strong performance and drive shall	ensation Ensistion Incentive awards to executives should be clearly disclosed and include robust and stretching position performance and drive shareholder value over a sufficiently long period of time. A larger percentable tied to performance conditions. At least 50% is a minimum good practice.			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		a long period of time should conside	er a plan or	tender process for

Ingredion Incorporated

Meeting Date: 05/19/2023 Country: USA

Meeting Type: Annual

Ticker: INGR

Primary ISIN: US4571871023 Primary SEDOL: B7K24P7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director David B. Fischer	Mgmt	For	For	For
1b	Elect Director Paul Hanrahan	Mgmt	For	For	For
1c	Elect Director Rhonda L. Jordan	Mgmt	For	For	For
1d	Elect Director Gregory B. Kenny	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves a independence from the company and v				ctors could lack
1e	Elect Director Charles V. Magro	Mgmt	For	For	For
1f	Elect Director Victoria J. Reich	Mgmt	For	For	For
1g	Elect Director Catherine A. Suever	Mgmt	For	For	For
1h	Elect Director Stephan B. Tanda	Mgmt	For	For	For
1i	Elect Director Jorge A. Uribe	Mgmt	For	For	For
1j	Elect Director Patricia Verduin	Mgmt	For	For	For
1k	Elect Director Dwayne A. Wilson	Mgmt	For	For	For
11	Elect Director James P. Zallie	Mgmt	For	For	For

Ingredion Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	Against	Against
	Voter Rationale: Severance payments sh shareholder approval. The remuneration performance. The majority of annual bod disclosed and include robust and stretch sufficiently long period of time. A larger minimum good practice.	committee shoula nus incentives shou ing performance ta	I not allow vesting of incenti uld be quantitative. Incentiva argets to reward strong perf	ve awards for substantia re awards to executives s formance and drive share	lly below median hould be clearly holder value over a
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual s	ay on pay frequen	cy.		
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have hat bringing in a new auditing firm, ideally e		or for a long period of time s	should consider a plan or	tender process for
5	Amend Bylaws to Add Federal Forum Selection Provision	Mgmt	For	For	For
6	Approve Omnibus Stock Plan	Mgmt	For	Against	Against
	Selection Provision	Mgmt excessive dilution. nce. On early term change of control.	For The remuneration committee innation, all share-based awa	Against ee should not allow vestii ards should be time pro-i	Against ng of incentiverated and tes

Macy's, Inc.

Meeting Date: 05/19/2023

Country: USA

Meeting Type: Annual

Ticker: M

Primary ISIN: US55616P1049

Primary SEDOL: 2345022

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Emilie Arel	Mgmt	For	For	For
1b	Elect Director Francis S. Blake	Mgmt	For	For	For
1c	Elect Director Torrence N. Boone	Mgmt	For	For	For
1d	Elect Director Ashley Buchanan	Mgmt	For	For	For
1e	Elect Director Marie Chandoha	Mgmt	For	For	For
1f	Elect Director Naveen K. Chopra	Mgmt	For	For	For
1g	Elect Director Deirdre P. Connelly	Mgmt	For	Against	For
	Voter Rationale: The nominee serves as independence from the company and vinternational accounting standards, the accounting rules and of the audit process.	ve expect key comi audit committee b	mittee Chairs to be indeper	ndent. In the context of inc	reasingly complex
1h	Elect Director Jeff Gennette	Mgmt	For	For	For
1i	Elect Director Jill Granoff	Mgmt	For	For	For
1j	Elect Director William H. Lenehan	Mgmt	For	For	For

Macy's, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1k	Elect Director Sara Levinson	Mgmt	For	For	For	
11	Elect Director Antony Spring	Mgmt	For	For	For	
1m	Elect Director Paul C. Varga	Mgmt	For	For	For	
1n	Elect Director Tracey Zhen	Mgmt	For	For	For	
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For	
3	Voter Rationale: Companies that have I bringing in a new auditing firm, ideally e Advisory Vote to Ratify Named Executive Officers' Compensation	very 10 years.	for a long period of time shoul	lld consider a plan oi For	tender process for For	
	Voter Rationale: The remuneration com performance. Incentive awards to exect reward strong performance and drive sl	ıtives should be clearl	ly disclosed and include robus	st and stretching per		
4	Advisory Vote on Say on Pay Frequency	, Mgmt	One Year	One Year	One Year	
	Voter Rationale: We support an annual	say on pay frequency.				

Midea Group Co. Ltd.

Meeting Date: 05/19/2023

Country: China

Meeting Type: Annual

Ticker: 000333

Primary ISIN: CNE100001QQ5

Primary SEDOL: BDVHRJ8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Report of the Board of Directors	Mgmt	For	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For	For
3	Approve Financial Statements	Mgmt	For	For	For
4	Approve Annual Report and Summary	Mgmt	For	For	For
5	Approve Profit Distribution	Mgmt	For	For	For
6	Approve Draft and Summary of Performance Shares Incentive Plan	Mgmt	For	Against	Against

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant.

Midea Group Co. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve to Formulate Methods to Assess the Performance of Plan Participants	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall used to incentivise long-term performance.	reholder value over a su	fficiently long period of time. Long	-term incer	ntive awards should be
8	Approve Authorization of the Board to Handle All Related Matters	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall used to incentivise long-term performance.	reholder value over a su	fficiently long period of time. Long	-term incer	ntive awards should be
9	Approve Employee Share Purchase Plan	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee p	lan where	the discount should
10	Approve Management Method of Employee Share Purchase Plan	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee p	olan where	the discount should
11	Approve Authorization of the Board to Handle All Related Matters Regarding Employee Share Purchase Plan	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee p	lan where	the discount should
12	Approve Provision of Guarantee to Subsidiaries	Mgmt	For	For	For
13	Approve Asset Pool Business and Provision of Guarantee	Mgmt	For	For	For
14	Approve Foreign Exchange Fund Derivatives Business	Mgmt	For	For	For
15	Approve Use of Idle Own Funds for Entrusted Wealth Management	Mgmt	For	Against	Against
	Voter Rationale: The proposed investment	could expose the comp	pany to unnecessary risks.		
16	Approve to Appoint Auditor	Mgmt	For	For	For
17	Amend Articles of Association	Mgmt	For	For	For
18	Approve Purchase of Liability Insurance for Company, Directors, Supervisors and Senior Management Members	Mgmt	For	For	For

Galaxy Entertainment Group Limited

Meeting Date: 05/22/2023 Country: Hong Kong Ticker: 27

Meeting Type: Annual

Primary ISIN: HK0027032686 Primary SEDOL: 6465874

Galaxy Entertainment Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Elect Joseph Chee Ying Keung as Director	Mgmt	For	For	For
3	Elect William Yip Shue Lam as Director	Mgmt	For	Against	Against
	Voter Rationale: We urge the company to ambition for their reduction. We recomme impact and risks are managed. The board balance of independence and objectivity. hamper the committee's impartiality and membership could hamper the committee director's membership could hamper the independent and this directors membership lace a policy to increase gender diversity comprise at least 13.5 pct of the board.	end reporting to CE I should include at The audit committe effectiveness. The e's impartiality and committee's impart nip could hamper th	P Climate to provide invest least 33% independent not be should be fully independ remuneration committee sh effectiveness. The nominat iality and effectiveness. The committees impartiality a	tors with clear disclosunnexecutive directors to dent and this director's nould be independent aution committee should be nomination committee and effectiveness. The Control of the committee and effectiveness. The Control of the co	e on how climate ensure appropriate nembership could nd this director's ne independent and this e should be Company should put in
4	Elect Patrick Wong Lung Tak as Director	Mgmt	For	Against	Against
	Voter Rationale: The board should include independence and objectivity. The audit committee's impartiality and effectiveness hamper the committee's impartiality and embership could hamper the committee directors membership could hamper the committee of the committee of the could hamper the committee of the could hamper the coul	committee should b s. The remuneration offectiveness. The r s's impartiality and e	e fully independent and this a committee should be inde comination committee shou effectiveness. The nominat	s director's membership ependent and this direct Ild be independent and	could hamper the or's membership could this director's
5	independence and objectivity. The audit of committee's impartiality and effectiveness hamper the committee's impartiality and e membership could hamper the committee	committee should b s. The remuneration offectiveness. The r s's impartiality and e	e fully independent and this a committee should be inde comination committee shou effectiveness. The nominat	s director's membership ependent and this direct Ild be independent and	could hamper the or's membership could this director's
5	independence and objectivity. The audit of committee's impartiality and effectiveness hamper the committee's impartiality and emembership could hamper the committee directors membership could hamper the of Authorize Board to Fix Remuneration of	committee should b s. The remuneration offectiveness. The r s's impartiality and committees impartia	e fully independent and this a committee should be inde nomination committee shou offectiveness. The nominat ality and effectiveness.	s director's membership ependent and this direct ild be independent and ion committee should b	could hamper the or's membership could this director's e independent and this
	independence and objectivity. The audit of committee's impartiality and effectiveness hamper the committee's impartiality and effectiveness hamper the committee's impartiality and effectiveness hamper the committee directors membership could hamper the order of the committee directors membership could hamper the order of the committee directors. Authorize Board to Fix Remuneration of Directors Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix	committee should b s. The remuneration effectiveness. The r s's impartiality and e committees impartial	e fully independent and this a committee should be independent and this a committee should be independent at the should be independent of the should be independent and effectiveness. For	s director's membership ependent and this direct uld be independent and ion committee should be For	could hamper the or's membership could this director's e independent and this
6	independence and objectivity. The audit of committee's impartiality and effectiveness hamper the committee's impartiality and emembership could hamper the committee directors membership could hamper the objective directors. Authorize Board to Fix Remuneration of Directors. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration. Authorize Repurchase of Issued Share	committee should be a The remuneration offectiveness. The residence of the committees impartial of the committees	e fully independent and this o committee should be inde- nomination committee shou- effectiveness. The nominat lility and effectiveness. For For	s director's membership ependent and this direct uld be independent and ion committee should be For	could hamper the or's membership could this director's e independent and this For
7.1	independence and objectivity. The audit of committee's impartiality and effectiveness hamper the committee's impartiality and emembership could hamper the committee directors membership could hamper the objectors. Authorize Board to Fix Remuneration of Directors. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration. Authorize Repurchase of Issued Share Capital. Approve Issuance of Equity or Equity-Linked Securities without	committee should be. The remuneration effectiveness. The residence of the remuneration	e fully independent and this committee should be inde- committee should be inde- committee shou- committee should be independent of the committee s	s director's membership ependent and this direct uld be independent and ion committee should be For For Against	could hamper the or's membership could this director's e independent and this For For Against

Galaxy Entertainment Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
8	Adopt New Share Award Scheme and New Share Option Scheme and the Mandate Limit Shall Not Exceed 10% of Issued Shares	Mgmt	For	Against	Against			
	Voter Rationale: Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.							

Approve Service Provider Sub-limit Mgmt Against Against

Voter Rationale: Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. This plan could lead to excessive dilution. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.

10 Approve Suspension of 2021 Share Mgmt For Award Scheme and Termination of 2021

APA Corporation

Share Option Scheme

Meeting Date: 05/23/2023 Country: USA Ticker: APA

Meeting Type: Annual

Primary ISIN: US03743Q1085 Primary SEDOL: BNNF1C1

For

For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Director Annell R. Bay	Mgmt	For	For	Against
	Voter Rationale: We expect certain TPI co emissions reduction ambition that include		,	3 emission	s and establish a GHG
2	Elect Director John J. Christmann, IV	Mgmt	For	For	For
3	Elect Director Juliet S. Ellis	Mgmt	For	For	For
4	Elect Director Charles W. Hooper	Mgmt	For	For	For
5	Elect Director Chansoo Joung	Mgmt	For	For	For
6	Elect Director H. Lamar McKay	Mgmt	For	For	For
7	Elect Director Amy H. Nelson	Mgmt	For	For	For
8	Elect Director Daniel W. Rabun	Mgmt	For	For	For

APA Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Elect Director Peter A. Ragauss	Mgmt	For	For	For
10	Elect Director David L. Stover	Mgmt	For	For	For
11	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
12	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Severance payments show shareholder approval. The remuneration of performance.				
13	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
14	Amend Certificate of Incorporation to Provide for Exculpation of Certain Officers	Mgmt	For	For	For

Diodes Incorporated

Meeting Date: 05/23/2023 Count

Country: USA

Meeting Type: Annual

Ticker: DIOD

Primary ISIN: US2545431015

Primary SEDOL: 2270500

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.1	Elect Director Elizabeth (Beth) Bull	Mgmt	For	For	For			
1.2	Elect Director Angie Chen Button	Mgmt	For	For	For			
1.3	Elect Director Warren Chen	Mgmt	For	For	For			
1.4	Elect Director Michael R. Giordano	Mgmt	For	For	For			
1.5	Elect Director Keh-Shew Lu	Mgmt	For	For	For			
1.6	Elect Director Peter M. Menard	Mgmt	For	For	For			
1.7	Elect Director Christina Wen-Chi Sung	Mgmt	For	For	For			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
	Voter Rationale: Incentive awards to exec reward strong performance and drive shar			stretching µ	performance targets to			
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							

Diodes Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
4	Ratify Moss Adams LLP as Auditors	Mgmt	For	For	For	

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

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 05/23/2023 Country: China Ticker: 3347

Meeting Type: Annual

Primary ISIN: CNE1000040M1 Primary SEDOL: BMZC7F8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt			
1	Approve Annual Report	Mgmt	For	For	For
2	Approve Report of the Board	Mgmt	For	For	For
3	Approve Report of the Supervisory Committee	Mgmt	For	For	For
4	Approve Profit Distribution Plan	Mgmt	For	For	For
5	Approve Final Financial Report	Mgmt	For	For	For
6	Approve BDO China Shu Lun Pan Certified Public Accountants LLP as Domestic Auditor and BDO Limited as Overseas Auditor	Mgmt	For	For	For
7	Approve Application to the Bank for the Integrated Credit Facility	Mgmt	For	For	For
8	Approve Purchase of Short-Term Bank Principal-Guaranteed Wealth Management Products with Self-Owned Idle Funds	Mgmt	For	For	For
9	Approve Remuneration and Allowance Standards of the Directors	Mgmt	For	For	For
10	Approve Remuneration and Allowance Standard of the Supervisors	Mgmt	For	For	For
11	Adopt Subsidiary Share Option Scheme	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha to non-executive directors as this may co.	reholder value over a .	sufficiently long period of time. Sh	are options s	should not be granted
12	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by t		thout pre-emption rights should be	e undertaken	in exceptional
13	Approve Grant of General Mandate to the Board to Repurchase H Shares	Mgmt	For	For	For

Hangzhou Tigermed Consulting Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	ELECT EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING	Mgmt			
14.01	Elect Ye Xiaoping as Director	SH	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly sun non-executive directors and senior execution inappropriate.	ccession process for t	he Chairman, and act as a point of	contact for s	shareholders,
14.02	Elect Cao Xiaochun as Director	SH	For	For	For
14.03	Elect Wu Hao as Director	SH	For	For	For
14.04	Elect Wen Zengyu as Director	SH	For	For	For
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING	Mgmt			
15.01	Elect Yang Bo as Director	SH	For	For	For
15.02	Elect Liu Kai Yu Kenneth as Director	SH	For	For	For
15.03	Elect Yuan Huagang as Director	SH	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial	sufficient time and en			
	ELECT NON-EMPLOYEE REPRESENTATIVE SUPERVISORS VIA CUMULATIVE VOTING	Mgmt			
16.01	Elect Chen Zhimin as Supervisor	Mgmt	For	For	For
16.02	Elect Zhang Binghui as Supervisor	Mgmt	For	For	For

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 05/23/2023 Country: China Ticker: 3347

Meeting Type: Special

Primary ISIN: CNE1000040M1 Primary SEDOL: BMZC7F8

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

Merck & Co., Inc.

Meeting Date: 05/23/2023 Country: USA Ticker: MRK

Meeting Type: Annual

Primary ISIN: US58933Y1055 Primary SEDOL: 2778844

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Douglas M. Baker, Jr.	Mgmt	For	For	For
1b	Elect Director Mary Ellen Coe	Mgmt	For	For	For
1c	Elect Director Pamela J. Craig	Mgmt	For	For	For
1d	Elect Director Robert M. Davis	Mgmt	For	For	For
1e	Elect Director Thomas H. Glocer	Mgmt	For	For	For
1f	Elect Director Risa J. Lavizzo-Mourey	Mgmt	For	For	For
1g	Elect Director Stephen L. Mayo	Mgmt	For	For	For
1h	Elect Director Paul B. Rothman	Mgmt	For	For	For
1i	Elect Director Patricia F. Russo	Mgmt	For	For	For
1j	Elect Director Christine E. Seidman	Mgmt	For	For	For
1k	Elect Director Inge G. Thulin	Mgmt	For	For	For
11	Elect Director Kathy J. Warden	Mgmt	For	For	For
1m	Elect Director Peter C. Wendell	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive	Mgmt	For	For	For
2	Officers' Compensation Voter Rationale: Severance payments sho shareholder approval. Incentive awards to targets to reward strong performance and	executives shou	ld be clearly disclosed and i	nclude robust and streto	
3	Voter Rationale: Severance payments sho shareholder approval. Incentive awards to	executives shou	ld be clearly disclosed and i	nclude robust and stretc ng period of time.	
	Voter Rationale: Severance payments sho shareholder approval. Incentive awards to targets to reward strong performance and	e executives shou drive shareholde Mgmt	ld be clearly disclosed and in r value over a sufficiently lon One Year	nclude robust and stretc ng period of time.	hing performance
	Voter Rationale: Severance payments sho shareholder approval. Incentive awards to targets to reward strong performance and Advisory Vote on Say on Pay Frequency	e executives shou drive shareholde Mgmt	ld be clearly disclosed and in r value over a sufficiently lon One Year	nclude robust and stretc ng period of time.	hing performance
3	Voter Rationale: Severance payments shot shareholder approval. Incentive awards to targets to reward strong performance and Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual sa	executives shou drive shareholde Mgmt y on pay frequent Mgmt d the same audito	Id be clearly disclosed and in r value over a sufficiently lon One Year Cy.	nclude robust and stretcing period of time. One Year	One Year For
3	Voter Rationale: Severance payments sho shareholder approval. Incentive awards to targets to reward strong performance and Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual sa Ratify PricewaterhouseCoopers LLP as Auditors Voter Rationale: Companies that have have	executives shou drive shareholde Mgmt y on pay frequen Mgmt d the same auditory 10 years.	Id be clearly disclosed and in r value over a sufficiently lon One Year Cy.	nclude robust and stretcing period of time. One Year	One Year For tender process for
3	Voter Rationale: Severance payments shot shareholder approval. Incentive awards to targets to reward strong performance and Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual sate Ratify PricewaterhouseCoopers LLP as Auditors Voter Rationale: Companies that have has bringing in a new auditing firm, ideally even	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt d the same auditory 10 years.	Id be clearly disclosed and in rvalue over a sufficiently lon One Year Cy. For For a long period of time sh	nclude robust and stretcing period of time. One Year For hould consider a plan or	One Year For tender process for Against
3	Voter Rationale: Severance payments shot shareholder approval. Incentive awards to targets to reward strong performance and Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual sate sate of the support and annual sate of the support annual sate o	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	Id be clearly disclosed and in rvalue over a sufficiently lon One Year Cy. For For a long period of time sh	nclude robust and stretcing period of time. One Year For hould consider a plan or	One Year For tender process for Against
3 4 5	Voter Rationale: Severance payments shot shareholder approval. Incentive awards to targets to reward strong performance and Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual sate Ratify PricewaterhouseCoopers LLP as Auditors Voter Rationale: Companies that have has bringing in a new auditing firm, ideally even Report on Risks Related to Operations in China Voter Rationale: At this time, we believe in the shareholder of the same shareholder of the sharehol	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	Id be clearly disclosed and in revalue over a sufficiently lone over a sufficient over a long period of time sufficient over a long per	nclude robust and stretching period of time. One Year For hould consider a plan or Against onsidering attendant man	One Year For tender process for Against terial risks. Against
3 4	Voter Rationale: Severance payments shot shareholder approval. Incentive awards to targets to reward strong performance and Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual sate sate sate of the support and annual sate sate sate sate sate sate sate sate	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	Id be clearly disclosed and in revalue over a sufficiently lone over a sufficient over a long period of time sufficient over a long per	nclude robust and stretching period of time. One Year For hould consider a plan or Against onsidering attendant man	One Year For tender process for Against terial risks. Against
3 4 5	Voter Rationale: Severance payments shot shareholder approval. Incentive awards to targets to reward strong performance and Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual sate satisfy PricewaterhouseCoopers LLP as Auditors Voter Rationale: Companies that have has bringing in a new auditing firm, ideally even the same series of the same serie	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	One Year One Year Cy. For Against the board are adequately conducted by Against Against	roclude robust and stretching period of time. One Year For Against Considering attendant management of the considering att	One Year For tender process for Against terial risks. Against terial risks. Against

Merck & Co., Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
9	Publish a Congruency Report of Partnerships with Globalist Organizations	SH	Against	Against	Against
	Voter Rationale: At this time, we believe n	nanagement and the bo	ard are adequately considering att	endant mat	erial risks.
10	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully indeper performance. A board headed by manager performance.				

Nemetschek SE

Meeting Date: 05/23/2023 Country: Germany Ticker: NEM

Meeting Type: Annual

Primary ISIN: DE0006452907 Primary SEDOL: 5633962

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.45 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Kurt Dobitsch for Fiscal Year 2022	Mgmt	For	Against	Abstain
	Voter Rationale: ABSTENTION of voting of that directors serve to support dynamic but		as the board should consider stage	gering and	reducing the terms
4.2	Approve Discharge of Supervisory Board Member Bill Krouch for Fiscal Year 2022	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Georg Nemetschek (until May 12, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Ruediger Herzog (until May 12, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Patricia Geibel-Conrad (from May 12, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Christine Schoeneweis (from May 25, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Andreas Soeffing (from May 25, 2022) for Fiscal Year 2022	Mgmt	For	For	For

Nemetschek SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.8	Approve Discharge of Supervisory Board Member Gernot Strube (from May 12, 2022) for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	For	For	For
6	Approve Virtual-Only Shareholder Meetings Until 2028	Mgmt	For	For	For
7	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
8	Approve Remuneration Report	Mgmt	For	Against	Abstain
	Voter Rationale: An ABSTAIN vote on the remuneration is below market standards, without compelling rational • Vesting p structural elements of the remuneration re	notable ex-post and eriod for some of the	non-financial goals• Sig LTIP awards is below the	gnificant increase to i recommended 3 year	multiple executive

Shell Plc

Meeting Date: 05/23/2023

Country: United Kingdom

Meeting Type: Annual

Ticker: SHEL

Proposal			Mgmt	Voting Policy	Vote
Number	Proposal Text	Proponent	Rec	Rec	Instruction
	Management Proposals	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	Refer	For
	Voter Rationale: Shareholder should have	the right to approve the	e implementation of the company's	dividend p	policy.
2	Approve Remuneration Policy	Mgmt	For	Refer	For
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sma			performan	ce. Reaching threshold
3	Approve Remuneration Report	Mgmt	For	Refer	For
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sma			performan	ce. Reaching threshold
4	Elect Wael Sawan as Director	Mgmt	For	For	For
5	Elect Cyrus Taraporevala as Director	Mgmt	For	For	For
6	Elect Sir Charles Roxburgh as Director	Mgmt	For	For	For
7	Elect Leena Srivastava as Director	Mgmt	For	For	For
8	Re-elect Sinead Gorman as Director	Mgmt	For	For	For
9	Re-elect Dick Boer as Director	Mgmt	For	For	For
10	Re-elect Neil Carson as Director	Mgmt	For	For	For

Shell Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Re-elect Ann Godbehere as Director	Mgmt	For	For	For
12	Re-elect Jane Lute as Director	Mgmt	For	For	For
13	Re-elect Catherine Hughes as Director	Mgmt	For	For	For
14	Re-elect Sir Andrew Mackenzie as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman serve	es as a member of the I	Nomination Committee.		
15	Re-elect Abraham Schot as Director	Mgmt	For	For	For
16	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
18	Authorise Issue of Equity	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
21	Authorise Off-Market Purchase of Ordinary Shares	Mgmt	For	For	For
22	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
23	Adopt New Articles of Association	Mgmt	For	For	For
24	Approve Share Plan	Mgmt	For	For	For
25	Approve the Shell Energy Transition Progress	Mgmt	For	Refer	Abstain
	Voter Rationale: Whilst we appreciate the option to recognise this progress whilst realignment in the coming years.				
	Shareholder Proposal	Mgmt			
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	SH	Against	Refer	For
	Votor Pationalas Voto EOR as the company	chauld be maring tour	arde catting absolute emission radi	uction tara	

Voter Rationale: Vote FOR as the company should be moving towards setting absolute emission reduction targets

Vishay Intertechnology, Inc.

Meeting Date: 05/23/2023 Country: USA Ticker: VSH

Meeting Type: Annual

Primary ISIN: US9282981086 Primary SEDOL: 2930149

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Joel Smejkal	Mgmt	For	For	For	

Vishay Intertechnology, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
	Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders.									
1.2	Elect Director Michael J. Cody	Mgmt	For	For	For					
1.3	Elect Director Abraham Ludomirski	Mgmt	For	Withhold	Withhold					
	Voter Rationale: The nominee serves as No independence from the company and we e			ured direct	ors could lack					
1.4	Elect Director Raanan Zilberman	Mgmt	For	Withhold	Withhold					
	Voter Rationale: The nominee is a former of independent, and this director's membership.				ee should be fully					
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For					
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	r a plan or	tender process for					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against					
	Voter Rationale: The annual bonus should clearly disclosed and include robust and st over a sufficiently long period of time.All e value creation in addition to and above that	retching performance ta xceptional awards shou	argets to reward strong performand Id be clearly linked to performance	ce and drive	e shareholder value					
4	Approve Omnibus Stock Plan	Mgmt	For	For	For					
	Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, includir event of a change of control. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.									
5	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	Mgmt	For	Refer	Against					
	Voter Rationale: This change is not in the best interest of shareholders.									

Amazon.com, Inc.

Meeting Date: 05/24/2023 Count

Country: USA

Ticker: AMZN

Meeting Type: Annual

Primary ISIN: US0231351067 Primary SEDOL: 2000019

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jeffrey P. Bezos	Mgmt	For	For	For
1b	Elect Director Andrew R. Jassy	Mgmt	For	For	For
1c	Elect Director Keith B. Alexander	Mgmt	For	For	For
1d	Elect Director Edith W. Cooper	Mgmt	For	For	For
1e	Elect Director Jamie S. Gorelick	Mgmt	For	For	For
1f	Elect Director Daniel P. Huttenlocher	Mamt	For	For	For

Amazon.com, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1g	Elect Director Judith A. McGrath	Mgmt	For	Against	Against				
	Voter Rationale: Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns.								
1h	Elect Director Indra K. Nooyi	Mgmt	For	For	For				
1 i	Elect Director Jonathan J. Rubinstein	Mgmt	For	For	For				
1 j	Elect Director Patricia Q. Stonesifer	Mgmt	For	For	For				
1k	Elect Director Wendell P. Weeks	Mgmt	For	For	For				
2	Ratify Ratification of Ernst & Young LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		long period of time should conside	r a plan or	tender process for				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against				
	Voter Rationale: All exceptional awards she addition to and above that expected of dir remuneration-related proposals should entended the next annual report how the company is should be time pro-rated and tested for peawards should be tied to performance con	ectors as a normal part gage with their key sha intends to address share erformance, including in	of their jobs. Companies that receireholders to understand the rational echolder concerns. On early terminate the event of a change of control. A	ved high le ale for oppo tion, all sha	vels of dissent on osition and explain in re-based awards				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual say	y on pay frequency.							
5	Amend Omnibus Stock Plan	Mgmt	For	Against	Against				
	Voter Rationale: Incentive plan features that allow for loans to exercise options are inconsistent with good practice and should be eliminated. This plan could lead to excessive dilution. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.								
6	Report on Climate Risk in Retirement Plan Options	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.								
7	Report on Customer Due Diligence	SH	Against	For	For				
	Voter Rationale: The company faces risks human rights policy or code of practice, all								
8	Revise Transparency Report to Provide Greater Disclosure on Government Requests	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe m	nanagement and the bo	ard are adequately considering atte	endant mat	erial risks.				
9	Report on Government Take Down Requests	SH	Against	Against	Against				
	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.								

Amazon.com, Inc.

nominees.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
10	Report on Impact of Climate Change Strategy Consistent With Just Transition Guidelines	SH	Against	For	For				
	Voter Rationale: We are supportive of requestion does not directly circumvent may to meet the ambition of the Paris Agreem between their climate aspirations and bustargets. Current disclosure does not suffic	anagement discret ent and avoid mas iness strategy via	ion or seek to entirely redefine ssive risk to shareholder value, disclosure of credible Paris- or	e the company's exis corporations should	ting business strategy. I demonstrate the nexus				
11	Publish a Tax Transparency Report	SH	Against	Refer	For				
	Voter Rationale: Shareholders would benewith the internationally recognised GRI Ta		transparency and disclosure re	egarding tax transpa	rency in accordance				
12	Report on Climate Lobbying	SH	Against	Refer	Abstain				
	Voter Rationale: While we believe that mo aligned with its climate commitments is us misalignment between its lobbying activiti	seful. Amazon pro	vides sufficient disclosure rega						
13	Report on Median and Adjusted Gender/Racial Pay Gaps	SH	Against	For	For				
	Voter Rationale: The proposed enhanced disclosure would help the board and shareholders better assess existing and potential future risks related to human capital management.								
14	Report on Cost/Benefit Analysis of Diversity, Equity and Inclusion Programs	SH	Against	Against	Against				
	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.								
15	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Against	Against	Against				
	Voter Rationale: This change is not in the	best interest of sh	nareholders.						
16	Commission Third Party Assessment on Company's Commitment to Freedom of Association and Collective Bargaining	SH	Against	Refer	For				
	Voter Rationale: Shareholders would benefit from increased disclosure through a third-party assessment of the company's commitment to its freedom of association policies and practices to provide assurance regarding the company's claims								
17	Consider Pay Disparity Between Executives and Other Employees	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.								
18	Report on Animal Welfare Standards	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks								
19	Establish a Public Policy Committee	SH	Against	Abstain	Against				
		Voter Rationale: The board already has a committee to review corporate responsibility performance and risks. Best practice suggests that the board clearly define this committees role in reviewing sustainability policies, evaluating management implementation and report publicly on its work.							
20	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe the board and nominating committee retain full discretion in the recruitment process of								

Amazon.com, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
21	Commission a Third Party Audit on Working Conditions	SH	Against	Refer	For
	Voter Rationale: Shareholders would bene given the discrepancies positioned by NG workplace safety policies and procedures	O reports and contro			
22	Report on Efforts to Reduce Plastic Use	SH	Against	For	Abstain
	Voter Rationale: We are supportive of rec resolution does not directly circumvent m Externalities from energy inefficiencies m shareholders the requisite information to	anagement discretion ay be material to the	on or seek to entirely redef e company's overall risk pro	fine the company's exist ofile. Current disclosur	ting business strategy. e does not provide
23	Commission Third Party Study and Report on Risks Associated with Use of Rekognition	SH	Against	For	For
	Voter Rationale: The company faces risks human rights policy or code of practice, a		, ,		, 5

BlackRock, Inc.

Meeting Date: 05/24/2023

Country: USA

Meeting Type: Annual

Ticker: BLK

Primary ISIN: US09247X1019 Primary SEDOL: 2494504

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Bader M. Alsaad	Mgmt	For	For	For
1b	Elect Director Pamela Daley	Mgmt	For	For	For
1c	Elect Director Laurence D. Fink	Mgmt	For	For	For
1d	Elect Director William E. Ford	Mgmt	For	For	For
1e	Elect Director Fabrizio Freda	Mgmt	For	For	For
1f	Elect Director Murry S. Gerber	Mgmt	For	For	For
1g	Elect Director Margaret "Peggy" L. Johnson	Mgmt	For	For	For
1h	Elect Director Robert S. Kapito	Mgmt	For	For	For
1i	Elect Director Cheryl D. Mills	Mgmt	For	For	For
1j	Elect Director Gordon M. Nixon	Mgmt	For	For	For
	Voter Rationale: To ensure the effectivene	ess of the board, the bo	pard should include between 5 and	15 director	rs.
1k	Elect Director Kristin C. Peck	Mgmt	For	For	For
11	Elect Director Charles H. Robbins	Mgmt	For	For	For
1m	Elect Director Marco Antonio Slim Domit	Mgmt	For	Against	Against

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

BlackRock, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1n	Elect Director Hans E. Vestberg	Mgmt	For	For	For
10	Elect Director Susan L. Wagner	Mgmt	For	Against	Against
	Voter Rationale: The nominee is a former eindependent and this director's membership				e should be fully
1p	Elect Director Mark Wilson	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The majority of annual be performance and demonstrate shareholder jobs.				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	r a plan or	tender process for
5	Report on Third-Party Civil Rights Audit	SH	Against	Against	Against
	Voter Rationale: At this time, we believe m	anagement and the boa	ard are adequately considering atte	endant mat	erial risks.
6	Report on Ability to Engineer Decarbonization in the Real Economy	SH	Against	Against	Against
	Voter Rationale: A vote AGAINST this prop stewardship.	osal is warranted, as the	e company provides adequate info	rmation on	its climate-related
7	Report on Societal Impacts of Aerospace & Defense Industry ETF	SH	Against	Against	Against
	Voter Rationale: A vote AGAINST this prop disclosure to assess the potential risks rela		e company appears to provide sha	reholders w	vith sufficient

Dassault Systemes SA

Meeting Date: 05/24/2023

Country: France

Meeting Type: Annual/Special

Ticker: DSY

Primary ISIN: FR0014003TT8 Primary SEDOL: BM8H5Y5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 0.21 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For

Dassault Systemes SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Renew Appointment of PricewaterhouseCoopers Audit as Auditor	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	d the same auditor for a	a period of over 10 years should co	onsider a pla	n or tender process for
6	Approve Remuneration Policy of Corporate Officers	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat awards should be time pro-rated and tests could result in rewarding for failure. Complonger or as a minimum introduce an addle enable it, should it identify any facts of mexecutive directors and other key manage funds wrongfully obtained in such manner	reholder value over a s ed for performance, ind panies should consider itional holding or defen anipulation of reported ers which were detrime	ufficiently long period of time. On o cluding in the event of a change of extending vesting periods for long- ral period. The company should pu indicators or other bad faith action	early termin control. The term incent t in place a ns on the pa	ation, all share-based e termination payments ive plans to 5 years or procedure which would ort of any of its
7	Approve Compensation of Charles Edelstenne, Chairman of the Board Until January 8, 2023	Mgmt	For	For	For
8	Approve Compensation of Bernard Charles, Vice-Chairman of the Board and CEO Until January 8, 2023	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive shar vesting periods for long-term incentive pla	reholder value over a s	ufficiently long period of time. Com	npanies shou	uld consider extending
9	Approve Compensation Report of Corporate Officers	Mgmt	For	Against	Against
	Voter Rationale: Companies that received shareholders to understand the rationale is shareholder concerns.				
10	Reelect Catherine Dassault as Director	Mgmt	For	For	For
11	Elect Genevieve Berger as Director	Mgmt	For	For	For
12	Authorize Repurchase of Up to 25 Million Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
13	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 12 Million	Mgmt	For	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 12 Million	Mgmt	For	For	For
16	Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 12 Million	Mgmt	For	For	For
17	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14-16	Mgmt	For	For	For

Dassault Systemes SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
18	Authorize Capitalization of Reserves of Up to EUR 12 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
19	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
20	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shall vesting periods for long-term incentive pla The company should put in place a proced indicators or other bad faith actions on the the long-term interests of its shareholders	reholder value over a su ans to 5 years or longer dure which would enable e part of any of its exec	ifficiently long period of time. Com, or as a minimum introduce an add e it, should it identify any facts of i utive directors and other key mana	panies shou litional hold manipulation ngers which	uld consider extending ling or deferral period. In of reported In were detrimental to
21	Authorize up to 3 Percent of Issued Capital for Use in Stock Option Plans	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat vesting periods for long-term incentive pla The company should put in place a proced indicators or other bad faith actions on the the long-term interests of its shareholders	reholder value over a su nns to 5 years or longer dure which would enable e part of any of its exec	officiently long period of time. Com, or as a minimum introduce an add e it, should it identify any facts of i utive directors and other key mana	panies shou litional hold manipulation ngers which	uld consider extending ling or deferral period. In of reported In were detrimental to
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	For	For	For
24	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Gulfport Energy Corporation

Meeting Date: 05/24/2023 Country: USA Ticker: GPOR

Meeting Type: Annual

Primary ISIN: US4026355028 Primary SEDOL: BND7X43

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Timothy J. Cutt	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and consider	red to be non-independent.		
1.2	Elect Director David Wolf	Mgmt	For	For	For
1.3	Elect Director Guillermo (Bill) Martinez	Mgmt	For	For	For
	Voter Rationale: The Company should purminimum expectation is that women shouthis matter under review.				
1.4	Elect Director Jason Martinez	Mgmt	For	For	For

Gulfport Energy Corporation

				Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1.5	Elect Director David Reganato	Mgmt	For	For	For
1.6	Elect Director John Reinhart	Mgmt	For	For	For
1.7	Elect Director Mary Shafer-Malicki	Mgmt	For	For	For
2	Ratify Grant Thornton LLP as Auditors	Mgmt	For	For	For
3	Voter Rationale: Companies who have habringing in a new auditing firm. Advisory Vote to Ratify Named Executive Officers' Compensation		a period of over 10 years should co	onsider a pla Against	an or tender process for Against
	Voter Rationale: Severance payments shishareholder approval. The remuneration performance. Retention or recruitment a performance targets to reward strong pershould put in place a procedure which we faith actions on the part of any of its executes shareholders, to ensure that any fund	committee should not a wards to executives sho rformance and drive sha ould enable it, should it cutive directors and oth	llow vesting of incentive awards fo uld be clearly disclosed and include areholder value over a sufficiently l identify any facts of manipulation of er key managers which were detri	r substantia e robust and ong period of reported	ally below median of stretching of time. The company indicators or other bad
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual s	ay on pay frequency.			

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HF Sinclair Corporation

Meeting Date: 05/24/2023 Country: USA

Meeting Type: Annual

Ticker: DINO

Primary ISIN: US4039491000 Primary SEDOL: BMZQ9C1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Anne-Marie N. Ainsworth	Mgmt	For	For	For
1b	Elect Director Anna C. Catalano	Mgmt	For	For	For
1c	Elect Director Leldon E. Echols	Mgmt	For	For	For
1d	Elect Director Manuel J. Fernandez	Mgmt	For	For	For
1e	Elect Director Timothy Go	Mgmt	For	For	For
1f	Elect Director Rhoman J. Hardy	Mgmt	For	For	For
1g	Elect Director R. Craig Knocke	Mgmt	For	For	For
1h	Elect Director Robert J. Kostelnik	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women sho			board. In develo	oped markets, our
1 i	Elect Director James H. Lee	Mgmt	For	For	For
1j	Elect Director Ross B. Matthews	Mgmt	For	For	For
1k	Elect Director Franklin Myers	Mgmt	For	For	For
11	Elect Director Norman J. Szydlowski	Mgmt	For	For	For

HF Sinclair Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments sho shareholder approval. The remuneration of performance. Significant salary increases executive directors.	committee should not ar	llow vesting of incentive awards for	substantia	lly below median
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		long period of time should conside	er a plan or	tender process for
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For	For
	Voter Rationale: Holders of significant sha a suitable threshold to prevent abuse.	re capital should be en	titled to call a special meeting. A to	tal holding	requirement of 10% is

Kaspi.kz JSC

Meeting Date: 05/24/2023 Country: Kazakhstan Ticker: KSPI

Meeting Type: Extraordinary Shareholders

Proposal			Mgmt	Voting Policy	Vote
Number	Proposal Text	Proponent	Rec	Rec	Instruction
	Meeting for GDR Holders	Mgmt			
1	Approve Meeting Agenda	Mgmt	For	For	For
2	Approve Dividends	Mgmt	For	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	Mgmt	For	For	For
В	For participation of BNY Mellon in EGM in favor of Holder, the Holder entitles BNY Mellon to disclose information about Holder in Central Securities Depositary of Republic of Kazakhstan and register of shareholders	Mgmt	For	For	For

PayPal Holdings, Inc.

Meeting Date: 05/24/2023 Country: USA Ticker: PYPL

Meeting Type: Annual

Primary ISIN: US70450Y1038 Primary SEDOL: BYW36M8

PayPal Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Rodney C. Adkins	Mgmt	For	For	For
1b	Elect Director Jonathan Christodoro	Mgmt	For	For	For
1c	Elect Director John J. Donahoe	Mgmt	For	Against	For
	Voter Rationale: The nominee is a former	executive and cor	nsidered to be non-indepe	ndent.	
1d	Elect Director David W. Dorman	Mgmt	For	For	For
	Voter Rationale: Nominees who also servexternal directorship to ensure they have company situations requiring substantial	sufficient time and			
1e	Elect Director Belinda J. Johnson	Mgmt	For	For	For
1f	Elect Director Enrique Lores	Mgmt	For	For	For
1g	Elect Director Gail J. McGovern	Mgmt	For	For	For
1h	Elect Director Deborah M. Messemer	Mgmt	For	For	For
1i	Elect Director David M. Moffett	Mgmt	For	For	For
1j	Elect Director Ann M. Sarnoff	Mgmt	For	For	For
1k	Elect Director Daniel H. Schulman	Mgmt	For	For	For
11	Elect Director Frank D. Yeary	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
	Voter Rationale: Significant salary increas executive directors. Incentive awards to e to reward strong performance and drive s	xecutives should b	e clearly disclosed and inc	lude robust and stretchin	•
3	Amend Omnibus Stock Plan	Mgmt	For	Against	For
	Voter Rationale: This plan could lead to e tested for performance, including in the e include robust and stretching performance period of time.	event of a change of	of control.Incentive award	s to executives should be	clearly disclosed and
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally eve	d the same audito ery 10 years.	r for a long period of time :	should consider a plan or	tender process for
5	Adopt a Policy on Services in Conflict Zones	SH	Against	Refer	Against

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

PayPal Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction			
6	Report on Risks Related to Fulfilling Information Requests for Enforcing Law Criminalizing Abortion Access	SH	Against	Against	Against			
	Voter Rationale: This is an evolving issue regulations may resolve concerns, but the disclosure is excellent in order to avoid for	e company should e						
7	Report on PayPal's Nondiscriminatory Provision of Financial Services - Withdrawn	SH						
8	Report on Ensuring Respect for Civil Liberties	SH	Against	Against	Against			
	Voter Rationale: At this time, we believe	management and the	e board are adequately con	sidering attendant mat	terial risks.			
9	Adopt Majority Vote Standard for Director Elections	SH	Against	Refer	Against			
	Voter Rationale: At this time, we believe proposal as written is too prescriptive.							

SpartanNash Company

Meeting Date: 05/24/2023 Country: USA Ticker: SPTN

Meeting Type: Annual

Primary ISIN: US8472151005 Primary SEDOL: BN40158

Votina

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director M. Shan Atkins	Mgmt	For	Withhold	Withhold
	Voter Rationale: The nominee serves as from the company and we expect key c			Long tenured directors co	uld lack independence
1b	Elect Director Douglas A. Hacker	Mgmt	For	For	For
1c	Elect Director Julien R. Mininberg	Mgmt	For	For	For
1d	Elect Director Jaymin B. Patel	Mgmt	For	For	For
1e	Elect Director Hawthorne L. Proctor	Mgmt	For	For	For
1f	Elect Director Pamela S. Puryear	Mgmt	For	For	For
1g	Elect Director Tony B. Sarsam	Mgmt	For	For	For
1h	Elect Director William R. Voss	Mgmt	For	Withhold	Withhold

Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board.

SpartanNash Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments shot shareholder approval. On early termination the event of a change of control. The ann- executives should be clearly disclosed and shareholder value over a sufficiently long Long-term incentives should not be delive be tied to performance conditions. At lease	on, all share-based awa nual bonus should be as d include robust and sti period of time. Variable ered via cash or other n	rds should be time pro-rated and to ssessed using no less than two met retching performance targets to rev e remuneration should not contain non-equity vehicles. A larger percen	ested for pe rics. Incent vard strong a significant	rformance, including in ive awards to performance and drive t overlap of metrics.
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequency.			
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		a long period of time should consid	er a plan oi	tender process for

Sprouts Farmers Market, Inc.

Meeting Date: 05/24/2023 Country: USA Ticker: SFM

Meeting Type: Annual

Primary ISIN: US85208M1027 Primary SEDOL: BCGCR79

oposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
1.1	Elect Director Joel D. Anderson	Mgmt	For	For For
	Voter Rationale: Companies should estable executives should be prohibited as it poten			npany stock by executives. Hedging activity by hareholder interest.
1.2	Elect Director Terri Funk Graham	Mgmt	For	Withhold Withhold
1.2	Voter Rationale: The Company should put minimum expectation is that women shoul	in place a policy t d comprise at leas	o increase gender diversi t 27% of the board. Com	Withhold Withhold ity on the board. In developed markets, our panies should establish and disclose a policy of pohibited as it potentially severs management
1.2	Voter Rationale: The Company should put minimum expectation is that women shoul hedging of company stock by executives.	in place a policy t d comprise at leas	o increase gender diversi t 27% of the board. Com	ity on the board. In developed markets, our panies should establish and disclose a policy o

Voter Rationale: Variable remuneration should not contain a significant overlap of metrics. Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval.

Sprouts Farmers Market, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

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

Thermo Fisher Scientific Inc.

Meeting Date: 05/24/2023 Country: USA Ticker: TMO

Meeting Type: Annual

Primary ISIN: US8835561023 Primary SEDOL: 2886907

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Marc N. Casper	Mgmt	For	For	For
1b	Elect Director Nelson J. Chai	Mgmt	For	For	For
1c	Elect Director Ruby R. Chandy	Mgmt	For	For	For
1d	Elect Director C. Martin Harris	Mgmt	For	For	For
1e	Elect Director Tyler Jacks	Mgmt	For	For	For
1f	Elect Director R. Alexandra Keith	Mgmt	For	For	For
1g	Elect Director James C. Mullen	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and consider	ed to be non-independent.		
1h	Elect Director Lars R. Sorensen	Mgmt	For	For	For
1i	Elect Director Debora L. Spar	Mgmt	For	For	For
1j	Elect Director Scott M. Sperling	Mgmt	For	For	For
1k	Elect Director Dion J. Weisler	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.

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

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

Thermo Fisher Scientific Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		long period of time should conside	r a plan or	tender process for
5	Amend Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: On early termination, all s event of a change of control. Long-term incallowed to vest within 3 years since the data conditions. At least 50% is a minimum goo	centive awards should b te of grant. A larger perc	e used to incentivise long-term pe	rformance a	and should not be
6	Approve Qualified Employee Stock Purchase Plan	Mgmt	For	For	For

United Airlines Holdings, Inc.

Meeting Date: 05/24/2023 Country: USA Ticker: UAL

Meeting Type: Annual

Primary ISIN: US9100471096 Primary SEDOL: B4QG225

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Carolyn Corvi	Mgmt	For	For	For			
1b	Elect Director Matthew Friend	Mgmt	For	For	For			
1c	Elect Director Barney Harford	Mgmt	For	For	For			
1d	Elect Director Michele J. Hooper	Mgmt	For	For	For			
1e	Elect Director Walter Isaacson	Mgmt	For	For	For			
1f	Elect Director James A. C. Kennedy	Mgmt	For	For	For			
1g	Elect Director J. Scott Kirby	Mgmt	For	For	For			
1h	Elect Director Edward M. Philip	Mgmt	For	Against	Against			
	Voter Rationale: The Company should p minimum expectation is that women sho			ard. In devel	oped markets, our			
1 i	Elect Director Edward L. Shapiro	Mgmt	For	For	For			
1j	Elect Director Laysha Ward	Mgmt	For	Against	Against			
	Elect Director Laysha Ward Mgmt For Against Against Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.							
1k	Elect Director James M. Whitehurst	Mgmt	For	For	For			

United Airlines Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have hat for bringing in a new auditing firm.	d the same auditor for a	a period of over 10 years should co	nsider a pla	an or tender process
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha delivered via cash or other non-equity vel robust and stretching performance targets time. A larger percentage of the equity aw	reholder value over a si nicles. Retention or recr s to reward strong perfo	ufficiently long period of time. Long- uitment awards to executives shoul rmance and drive shareholder value	term incen d be clearly e over a su	tives should not be disclosed and include fficiently long period of
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequency.			
5	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: On early termination, all event of a change of control. Incentive aw performance targets to reward strong pen incentives should not be delivered via cas performance conditions. At least 50% is a	rards to executives show formance and drive sha sh or other non-equity v	uld be clearly disclosed and include reholder value over a sufficiently lo ehicles. A larger percentage of the e	robust and ng period o	l stretching f time. Long-term
6	Amend Non-Employee Director Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: On early termination, all event of a change of control. Share option independence and ability to hold manage performance and should not be allowed to via cash or other non-equity vehicles. A lais a minimum good practice.	ns should not be grante ment accountable. Long o vest within 3 years sin	d to non-executive directors as this g-term incentive awards should be u ce the date of grant. Long-term inc	may complused to ince	romise their entivise long-term ould not be delivered

YASKAWA Electric Corp.

Meeting Date: 05/24/2023 Country: Japan Ticker: 6506

Meeting Type: Annual

YASKAWA Electric Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Ogasawara, Hiroshi	Mgmt	For	For	For
1.2	Elect Director Ogawa, Masahiro	Mgmt	For	For	For
1.3	Elect Director Murakami, Shuji	Mgmt	For	For	For
1.4	Elect Director Morikawa, Yasuhiko	Mgmt	For	For	For
2.1	Elect Director and Audit Committee Member Nakayama, Yuji	Mgmt	For	Against	Against
	Voter Rationale: The audit committee should independent.	uld be at least three-fou	urths independent and companies s	should striv	e to make them fully
2.2	Elect Director and Audit Committee Member Ikuyama, Takeshi	Mgmt	For	Against	Against
	Voter Rationale: The audit committee should independent.	uld be at least three-fou	urths independent and companies s	should striv	e to make them fully
2.3	Elect Director and Audit Committee Member Koike, Toshikazu	Mgmt	For	For	For
2.4	Elect Director and Audit Committee Member Matsuhashi, Kaori	Mgmt	For	For	For
2.5	Elect Director and Audit Committee Member Nishio, Keiji	Mgmt	For	For	For
2.6	Elect Director and Audit Committee Member Hodaka, Yaeko	Mgmt	For	For	For

Adeia Inc.

Meeting Date: 05/25/2023

Country: USA

Meeting Type: Annual

Ticker: ADEA

Primary ISIN: US00676P1075

Primary SEDOL: BPMQ8J5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Paul E. Davis	Mgmt	For	For	For
1b	Elect Director V Sue Molina	Mgmt	For	For	For
1c	Elect Director Daniel Moloney	Mgmt	For	For	For
1d	Elect Director Tonia O'Connor	Mgmt	For	For	For
1e	Elect Director Raghavendra Rau	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

Illumina, Inc.

Meeting Date: 05/25/2023

Country: USA

Meeting Type: Proxy Contest

Ticker: ILMN

Primary ISIN: US4523271090

Primary SEDOL: 2613990

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Management Universal Proxy (White Proxy Card)	Mgmt			
	From the Combined List of Management & Dissident Nominees - Elect 9 Directors	Mgmt			
1A	Elect Management Nominee Director Frances Arnold	Mgmt	For	Refer	Do Not Vote
1B	Elect Management Nominee Director Francis A. deSouza	Mgmt	For	Refer	Do Not Vote
1C	Elect Management Nominee Director Caroline D. Dorsa	Mgmt	For	Refer	Do Not Vote
1D	Elect Management Nominee Director Robert S. Epstein	Mgmt	For	Refer	Do Not Vote
1E	Elect Management Nominee Director Scott Gottlieb	Mgmt	For	Refer	Do Not Vote
1F	Elect Management Nominee Director Gary S. Guthart	Mgmt	For	Refer	Do Not Vote
1G	Elect Management Nominee Director Philip W. Schiller	Mgmt	For	Refer	Do Not Vote
1H	Elect Management Nominee Director Susan E. Siegel	Mgmt	For	Refer	Do Not Vote
1I	Elect Management Nominee Director John W. Thompson	Mgmt	For	Refer	Do Not Vote
1J	Elect Dissident Nominee Director Vincent J. Intrieri	SH	Against	Refer	Do Not Vote
1K	Elect Dissident Nominee Director Jesse A. Lynn	SH	Against	Refer	Do Not Vote
1L	Elect Dissident Nominee Director Andrew J. Teno	SH	Against	Refer	Do Not Vote
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	Refer	Do Not Vote
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	Do Not Vote
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	Refer	Do Not Vote
5	Amend Omnibus Stock Plan	Mgmt	For	Refer	Do Not Vote
	Dissident Universal Proxy (Gold Proxy Card)	Mgmt			
	From the Combined List of Management & Dissident Nominees - Elect 9 Directors	Mgmt			

Illumina, Inc.

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Dissident Nominee Director Vincent J. Intrieri	SH	For	Refer	Withhold
	Voter Rationale: We are not electing to support this nominee.				
1.2	Elect Dissident Nominee Director Jesse A. Lynn	SH	For	Refer	Withhold
	Voter Rationale: We are not electing to support this nominee.				
1.3	Elect Dissident Nominee Director Andrew J. Teno	SH	For	Refer	For
	Voter Rationale: We are electing to support this nominee.				
1.4	Elect Management Nominee Director Frances Arnold	Mgmt	None	Refer	For
	Voter Rationale: We are electing to support this nominee.				
1.5	Elect Management Nominee Director Caroline D. Dorsa	Mgmt	None	Refer	For
	Voter Rationale: We are electing to support this nominee.				
1.6	Elect Management Nominee Director Scott Gottlieb	Mgmt	None	Refer	For
	Voter Rationale: We are electing to support this nominee.				
1.7	Elect Management Nominee Director Gary S. Guthart	Mgmt	None	Refer	For
	Voter Rationale: We are electing to support this nominee.				
1.8	Elect Management Nominee Director Philip W. Schiller	Mgmt	None	Refer	For
	Voter Rationale: We are electing to support this nominee.				
1.9	Elect Management Nominee Director Susan E. Siegel	Mgmt	None	Refer	For
	Voter Rationale: We are electing to support this nominee.				
1.10	Elect Management Nominee Director Francis A. deSouza	Mgmt	Against	Refer	For
	Voter Rationale: We are electing to support this nominee.				
1.11	Elect Management Nominee Director Robert S. Epstein	Mgmt	Against	Refer	Withhold
	Voter Rationale: We are not electing to support this nominee.				
1.12	Elect Management Nominee Director John W. Thompson	Mgmt	Against	Refer	For
	Voter Rationale: We are electing to support	rt this nominee.			
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Against	Refer	Against
	Voter Rationale: All exceptional awards sh addition to and above that expected of dir disclosed and include robust and stretchin sufficiently long period of time.	ectors as a norma	part of their jobs.Incentive	awards to executives	should be clearly

Illumina, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sag	y on pay frequency.			
5	Amend Omnibus Stock Plan	Mgmt	None	For	For
	Voter Rationale: On early termination, all event of a change of control. Incentive away performance targets to reward strong per	ards to executives shou	ld be clearly disclosed and include	robust and	stretching

Lincoln National Corporation

Meeting Date: 05/25/2023 Country: USA

Meeting Type: Annual

Ticker: LNC

Primary ISIN: US5341871094 Primary SEDOL: 2516378

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Deirdre P. Connelly	Mgmt	For	For	For
1.2	Elect Director Ellen G. Cooper	Mgmt	For	For	For
1.3	Elect Director William H. Cunningham	Mgmt	For	For	For
1.4	Elect Director Reginald E. Davis	Mgmt	For	For	For
1.5	Elect Director Eric G. Johnson	Mgmt	For	For	For
1.6	Elect Director Gary C. Kelly	Mgmt	For	For	For
1.7	Elect Director M. Leanne Lachman	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as from the company and we expect key con			. Long tenured directors c	ould lack independence
1.8	Elect Director Dale LeFebvre	Mgmt	For	For	For
1.8 1.9	Elect Director Dale LeFebvre Elect Director Janet Liang	Mgmt Mgmt	For	For For	For For
		-			
1.9	Elect Director Janet Liang	Mgmt	For	For	For
1.9 1.10	Elect Director Janet Liang Elect Director Michael F. Mee	Mgmt Mgmt	For For	For For	For For
1.9 1.10 1.11	Elect Director Janet Liang Elect Director Michael F. Mee Elect Director Lynn M. Utter	Mgmt Mgmt Mgmt Mgmt Mgmt dthe same auditor	For For For	For For For	For For For

Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.

Lincoln National Corporation

with it is welcome.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequency.			
5	Amend Omnibus Stock Plan	Mgmt	For	Refer	For
	Voter Rationale: The remuneration comm performance.	ittee should not allow v	esting of incentive awards for subs	antially bel	ow median
6	Require Independent Board Chair	SH	Against	For	For
	Voter Rationale: Appointing a fully indepe performance. A board headed by manage performance.				
7	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For
	Voter Rationale: Companies should reque from shareholders. The prospect of separ				

Unum Group

Meeting Date: 05/25/2023 Country: USA Ticker: UNM

Meeting Type: Annual

Primary ISIN: US91529Y1064 Primary SEDOL: 2433842

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Troposur rext	Торонене	Rec	- NCC	Instruction
1a	Elect Director Theodore H. Bunting, Jr.	Mgmt	For	For	For
1b	Elect Director Susan L. Cross	Mgmt	For	For	For
1c	Elect Director Susan D. DeVore	Mgmt	For	For	For
1d	Elect Director Joseph J. Echevarria	Mgmt	For	For	For
1e	Elect Director Cynthia L. Egan	Mgmt	For	For	For
1f	Elect Director Kevin T. Kabat	Mgmt	For	Against	Against
	Voter Rationale: Directors are expected to to discharge their role properly, particular				
1g	Elect Director Timothy F. Keaney	Mgmt	For	For	For
1h	Elect Director Gale V. King	Mgmt	For	For	For
1i	Elect Director Gloria C. Larson	Mgmt	For	Against	Against

Voter Rationale: The nominee serves as Nominating Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.

Unum Group

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1j	Elect Director Richard P. McKenney	Mgmt	For	For	For
1k	Elect Director Ronald P. O'Hanley	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentives show exceed two years pay. Larger severance poly- executives should be clearly disclosed and shareholder value over a sufficiently long poly- conditions. At least 50% is a minimum good	ackages should be subje include robust and stre period of time. A larger	ect to a separate shareholder appro tching performance targets to rew	oval. Incen ard strong	tive awards to performance and drive
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally every		long period of time should conside	er a plan or	tender process for

Xerox Holdings Corporation

Meeting Date: 05/25/2023 Country: USA Ticker: XRX

Meeting Type: Annual

Primary ISIN: US98421M1062 Primary SEDOL: BJJD5G3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Steven J. Bandrowczak	Mgmt	For	For	For			
1b	Elect Director Philip V. Giordano	Mgmt	For	For	For			
1c	Elect Director Scott Letier	Mgmt	For	For	For			
1d	Elect Director Jesse A. Lynn	Mgmt	For	Against	For			
1e	Elect Director Nichelle Maynard-Elliott	Mgmt	For	For	For			
1f	Elect Director Steven D. Miller	Mgmt	For	Against	For			
1g	Elect Director James L. Nelson	Mgmt	For	Against	Against			
	Voter Rationale: The Company should put minimum expectation is that women shou publicly listed companies are expected to to discharge their roles properly, particula	ıld comprise at least 27 hold no more than one	% of the board. Nominees who als external directorship to ensure the	o serve as ey have suf	executive officers at ficient time and energy			
1h	Elect Director Margarita Palau-Hernandez	Mgmt	For	For	For			
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For			
	Notes Patienals, Potentian or recruitment awards to executives should be clearly disclosed and include relyest and stretching							

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

Xerox Holdings Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
5	Amend Omnibus Stock Plan	Mgmt	For	For	For
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For

Yue Yuen Industrial (Holdings) Limited

Meeting Date: 05/25/2023Country: BermudaTicker: 551

Meeting Type: Annual

Primary ISIN: BMG988031446 Primary SEDOL: 6586537

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For			
2	Approve Final Dividend	Mgmt	For	For	For			
3.1	Elect Chan Lu Min as Director	Mgmt	For	For	For			
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial	sufficient time and						
3.2	Elect Lin Cheng-Tien as Director	Mgmt	For	For	For			
3.3	Elect Shih Chih-Hung as Director	Mgmt	For	For	For			
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.							
3.4	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For			
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For			
5A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against			
	Voter Rationale: Companies should provide to cast an informed vote.	de sufficient informa	tion at least 21 days in a	dvance of the meeting to	o enable shareholders			
5B	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For			
5C	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against			
	Voter Rationale: Any increase in capital of circumstances only and fully justified by t		without pre-emption righ	ts should be undertaken	in exceptional			
6	Adopt the Amended and Restated By-Laws	Mgmt	For	Against	Against			
	Voter Pationale: Changes in company's articles or hy-laws should not erode shareholder rights							

DocuSign, Inc.

Meeting Date: 05/31/2023

Country: USA

Meeting Type: Annual

Ticker: DOCU

Primary ISIN: US2561631068

Primary SEDOL: BFYT7B7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director James Beer	Mgmt	For	Withhold	Withhold
	Voter Rationale: Changes in company byl to shareholder approval. Specifically, the I requirement to enact certain changes to the shareholder rights.	board's failure to ren	nove, or subject to a suns	set requirement, the supe	ermajority vote
1.2	Elect Director Cain A. Hayes	Mgmt	For	Withhold	Withhold
	Voter Rationale: Changes in company byl to shareholder approval. Specifically, the I requirement to enact certain changes to the shareholder rights.	board's failure to ren	nove, or subject to a suns	set requirement, the supe	ermajority vote
1.3	Elect Director Allan Thygesen	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have hat for bringing in a new auditing firm.	d the same auditor	for a period of over 10 yea	ars should consider a pla	an or tender process

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

Dollar General Corporation

Meeting Date: 05/31/2023

Country: USA

Meeting Type: Annual

Ticker: DG

Primary ISIN: US2566771059

Primary SEDOL: B5B1S13

Dollar General Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Warren F. Bryant	Mgmt	For	For	For
1b	Elect Director Michael M. Calbert	Mgmt	For	For	For
1c	Elect Director Ana M. Chadwick	Mgmt	For	For	For
1d	Elect Director Patricia D. Fili-Krushel	Mgmt	For	For	For
1e	Elect Director Timothy I. McGuire	Mgmt	For	For	For
1f	Elect Director Jeffery C. Owen	Mgmt	For	For	For
1g	Elect Director Debra A. Sandler	Mgmt	For	For	For
1h	Elect Director Ralph E. Santana	Mgmt	For	For	For
1i	Elect Director Todd J. Vasos	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The annual bonus should should be tied to performance conditions.			. A larger percentage of a	the equity awards
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	v on pay frequency	<i>i.</i>		
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Auditors should undertake should be clearly disclosed, justified and n Companies that have had the same audito auditing firm, ideally every 10 years.	ot exceed audit fe	es. Large non-audit fees c	could compromise objecti	vity of the audit.
5	Report on 2025 Cage-Free Egg Goal	SH	Against	Refer	For
	Voter Rationale: We recognise that the con advance animal welfare and align with pee standards		2 2	2 22	
6	Amend Right to Call Special Meeting	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe the	he board is adequa	ately considering attendan	t opportunities.	
7	Oversee and Report a Workplace Health and Safety Audit	SH	Against	Refer	For

that the suggested report would provide information helpful to investors to assess the effectiveness of its policies and practices.

Elite Material Co., Ltd.

Meeting Date: 05/31/2023 Country: Taiwan Ticker: 2383

Meeting Type: Annual

Primary ISIN: TW0002383007 Primary SEDOL: 6316121

Elite Material Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Financial Statements	Mgmt	For	For	For
2	Approve Plan on Profit Distribution	Mgmt	For	For	For

Exxon Mobil Corporation

Meeting Date: 05/31/2023

Country: USA

Meeting Type: Annual

Ticker: XOM

Primary ISIN: US30231G1022 Primary SEDOL: 2326618

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.1	Elect Director Michael J. Angelakis	Mgmt	For	For	For			
1.2	Elect Director Susan K. Avery	Mgmt	For	For	Against			
	Voter Rationale: We expect CA100+ con ambition that includes material scope 3 emissions.							
1.3	Elect Director Angela F. Braly	Mgmt	For	For	For			
1.4	Elect Director Gregory J. Goff	Mgmt	For	For	For			
1.5	Elect Director John D. Harris, II	Mgmt	For	For	For			
1.6	Elect Director Kaisa H. Hietala	Mgmt	For	For	For			
1.7	Elect Director Joseph L. Hooley	Mgmt	For	Against	Against			
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board.							
1.8	Elect Director Steven A. Kandarian	Mgmt	For	For	For			
1.9	Elect Director Alexander A. Karsner	Mgmt	For	Against	For			
	Voter Rationale: Nominees who also ser external directorship to ensure they hav company situations requiring substantia	e sufficient time and						
1.10	Elect Director Lawrence W. Kellner	Mgmt	For	For	For			
1.11	Elect Director Jeffrey W. Ubben	Mgmt	For	For	For			
1.12	Elect Director Darren W. Woods	Mgmt	For	For	For			
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have h bringing in a new auditing firm, ideally e		r for a long period of time .	should consider a plan o	r tender process for			
3	Advisory Vote to Ratify Named Executiv Officers' Compensation	e Mgmt	For	For	For			

Voter Rationale: The annual bonus should be assessed using no less than two metrics. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.

Exxon Mobil Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual sa	y on pay frequency.							
5	Establish Board Committee on Decarbonization Risk	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe nopportunities.	nanagement and the bo	ard are adequately considering att	endant mat	terial risks and				
6	Reduce Executive Stock Holding Period	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe nopportunities.	nanagement and the bo	ard are adequately considering att	endant mat	terial risks and				
7	Report on Carbon Capture and Storage	SH	Against	Against	Against				
	Voter Rationale: At this time, we believe nopportunities.	nanagement and the bo	ard are adequately considering att	endant mat	terial risks and				
8	Report on Methane Emission Disclosure Reliability	SH	Against	For	Abstain				
	Voter Rationale: Although we consider this disclosure has improved. We will continue			elieve the co	ompany's current				
9	Adopt Medium-Term Scope 3 GHG Reduction Target	SH	Against	Refer	For				
	Voter Rationale: On balance, shareholders may benefit from additional disclosure regarding this matter.								
10	Issue a Report on Worst-Case Impacts of Oil Spills from Operations Offshore of Guyana	SH	Against	Refer	Abstain				
	Voter Rationale: Although we consider this disclosure has improved. We will continue			elieve the co	ompany's current				
11	Recalculate GHG Emissions Baseline to Exclude Emissions from Material Divestitures	SH	Against	Refer	For				
	Voter Rationale: On balance, shareholders	may benefit from addit	ional disclosure regarding this mat	ter.					
12	Report on Asset Retirement Obligations Under IEA NZE Scenario	SH	Against	Refer	For				
	Voter Rationale: On balance, shareholders may benefit from additional disclosure regarding this matter.								
13	Commission Audited Report on Reduced Plastics Demand	SH	Against	For	Abstain				
	Voter Rationale: Although we consider this topic to be important to the company, at this time, we believe the company's current disclosure has improved. We will continue to engage and monitor.								
14	Report on Potential Costs of Environmental Litigation	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks and opportunities.								
15	Publish a Tax Transparency Report	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe nopportunities.	nanagement and the bo	ard are adequately considering att	endant mat	terial risks and				
16	Report on Social Impact From Plant Closure or Energy Transition	SH	Against	Refer	For				
	Voter Rationale: On balance, shareholders	may benefit from addit	ional disclosure regarding this mat	ter.					
17	Report on Benefits and Risks of Commitment to Not Develop Projects in the Arctic *Withdrawn Resolution*	SH							

Hon Hai Precision Industry Co., Ltd.

Meeting Date: 05/31/2023

Country: Taiwan **Meeting Type:** Annual

Ticker: 2317

Primary ISIN: TW0002317005

Primary SEDOL: 6438564

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Business Operations Report and Financial Statements	Mgmt	For	For	Against	
Voter Rationale: We encourage the company to disclose a clear plan for its decarbonisation strategy and explain how it intends to meet its medium- and long-term GHG reduction targets. Shareholders should have the right to elect directors annually in order to hold them to account. Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.						
2	Approve Plan on Profit Distribution	Mgmt	For	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	Mgmt	For	For	For	
4	Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For	For	

Meta Platforms, Inc.

Meeting Date: 05/31/2023

Country: USA

Meeting Type: Annual

Ticker: META

Primary ISIN: US30303M1027 Primary SEDOL: B7TL820

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Peggy Alford	Mgmt	For	Withhold	Withhold
	Voter Rationale: Nominees who also se external directorship to ensure they ha company situations requiring substanti	ve sufficient time ar			
1.2	Elect Director Marc L. Andreessen	Mgmt	For	Refer	For
1.3	Elect Director Andrew W. Houston	Mgmt	For	Refer	For
1.4	Elect Director Nancy Killefer	Mgmt	For	For	For
1.5	Elect Director Robert M. Kimmitt	Mgmt	For	Withhold	Withhold
	Voter Rationale: This director is not sur Lead Independent Director to establish succession process for the Chairman, a where normal channels of communicat	appropriate checks and act as a point of	s and balances on the Board f contact for shareholders, r	d, support the Chairman, e non-executive directors an	ensure orderly
1.6	Elect Director Sheryl K. Sandberg	Mgmt	For	For	For
1.7	Elect Director Tracey T. Travis	Mgmt	For	Withhold	Withhold

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

Meta Platforms, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.8	Elect Director Tony Xu	Mgmt	For	Refer	For				
1.9	Elect Director Mark Zuckerberg	Mgmt	For	Withhold	Withhold				
	Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its sto allow for equal voting rights among shareholders.								
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies who have had for bringing in a new auditing firm.	d the same auditor for a	period of over 10 years should co	nsider a pla	n or tender process				
3	Report on Government Take Down Requests	SH	Against	Against	Against				
	Voter Rationale: At this time, we believe n	nanagement and the bo	pard are adequately considering att	endant mat	erial risks.				
4	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH	Against	For	For				
	Voter Rationale: One share, one vote is a with impaired or enhanced voting rights.	fundamental element o	f good corporate governance. Com	panies shou	ıld not create shares				
5	Report on Human Rights Impact Assessment of Targeted Advertising	SH	Against	For	For				
	Voter Rationale: The company faces risks human rights policy or code of practice, al	_							
6	Report on Lobbying Payments and Policy	SH	Against	For	For				
	Voter Rationale: Enhanced controls over a Transparency around the company's prima engage on lobbying on its behalf, is advisa	ary lobbying issues and							
7	Report on Allegations of Political Entanglement and Content Management Biases in India	SH	Against	Refer	For				
	Voter Rationale: We appreciate that Meta published a human rights report outlining its human rights impact assessment in India. However, given shareholders would benefit from increased information regarding its content management in India.								
8	Report on Framework to Assess Company Lobbying Alignment with Climate Goals	SH	Against	Refer	For				
	Voter Rationale: Shareholders would beneat activities are aligned with its climate comm	_	information to ensure the company	's lobbying	and policy influence				
9	Report on Data Privacy regarding Reproductive Healthcare	SH	Against	Refer	For				
	Voter Rationale: Shareholders would benefit from increased transparency regarding how the company protects consumers' data privacy from abortion-related law enforcement requests and thus mitigating reputational and business risk.								
10	Report on Enforcement of Community Standards and User Content	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe the management and the board are considering			ation to dete	ermine whether				
11	Report on Child Safety and Harm Reduction	SH	Against	Refer	For				
	Voter Rationale: Shareholders would bene- risks related to child safety on the company		parency on how the company is m	anaging, m	easuring, and tracking				
12	Report on Executive Pay Calibration to Externalized Costs	SH	Against	Refer	Against				
	Voter Rationale: At this time, we believe n	nanagement and the bo	pard are adequately considering att	endant mat	erial risks.				

Meta Platforms, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction		
13	Commission Independent Review of Audit & Risk Oversight Committee	SH	Against	Refer	Against		
	Voter Rationale: At this time, we believe	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.					

Publicis Groupe SA

shareholder concerns.

Meeting Date: 05/31/2023 Country: France Ticker: PUB

Meeting Type: Annual/Special

Primary ISIN: FR0000130577 Primary SEDOL: 4380429

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 2.90 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Reelect Suzan LeVine as Supervisory Board Member	Mgmt	For	Against	Against
	Voter Rationale: In the context of increase members who have a good and recent up				e benefits from
5	Reelect Antonella Mei-Pochtler as Supervisory Board Member	Mgmt	For	For	For
,	Appoint KPMG S.A. as Auditor	Mgmt	For	For	For
	Approve Remuneration Policy of Chairman of Supervisory Board	Mgmt	For	For	For
9	Approve Remuneration Policy of Supervisory Board Members	Mgmt	For	For	For
10	Approve Remuneration Policy of Chairman of Management Board	Mgmt	For	Against	Abstain
	Voter Rationale: An ABSTENTION of votil LTIP have increase adding an additional a have added a retention plan at 200% of	24% of opportunity			
11	Approve Remuneration Policy of Management Board Members	Mgmt	For	Against	Abstain
	Voter Rationale: An ABSTENTION of voting to support this.	ng is warranted as	the CFO received a substa	antial increase in base pa	with a limited rational
12	Approve Compensation Report of Corporate Officers	Mgmt	For	Refer	For

Publicis Groupe SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
13	Approve Compensation of Maurice Levy, Chairman of Supervisory Board	Mgmt	For	For	For				
14	Approve Compensation of Arthur Sadoun, Chairman of the Management Board	Mgmt	For	Against	Abstain				
	Voter Rationale: ABSTENTION of voting is with the increase in opportunity in the pole performance does remain in line.								
15	Approve Compensation of Anne-Gabrielle Heilbronner, Management Board Member	Mgmt	For	Against	Abstain				
	Voter Rationale: The policy raises concern practice is 36 months vesting with the lack holding period to better align managemen	k of a disclosure on p	post vesting holding period. The policy	cy supports					
16	Approve Compensation of Steve King, Management Board Member until September 14, 2022	Mgmt	For	Against	Abstain				
	Voter Rationale: The policy raises concerns as the vesting period of the director is not considered sufficient. The compensation practice is 36 months vesting with the lack of a disclosure on post vesting holding period. The policy supports a 5 year vesting and holding period to better align management with shareholders. ABSTENTION of voting is warranted.								
17	Approve Compensation of Michel-Alain Proch, Management Board Member	Mgmt	For	Against	Abstain				
	Voter Rationale: The policy raises concerns as the vesting period of the director is not considered sufficient. The compensation practice is 36 months vesting with the lack of a disclosure on post vesting holding period. The policy supports a 5 year vesting and holding period to better align management with shareholders. ABSTENTION of voting is warranted.								
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For				
	Extraordinary Business	Mgmt							
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For				
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For				
	Voter Rationale: The company is seeking shareholder approval for an authorization to issue shares reserved for the company's savings-related share plans, to the benefit of its employees. The policy raises concern with the discount that is given to the employees but the 30% discount offered to employees participating in the company's savings plan is inline with the local market.								
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	For				
	Voter Rationale: The company is seeking savings-related share plans, to the benefit employees but the 30% discount offered to	t of its employees. Ti	he policy raises concern with the disc	count that is	s given to the				
	Ordinary Business	Mgmt							
22	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For				

Airbnb, Inc.

Meeting Date: 06/01/2023

Country: USA

Meeting Type: Annual

Ticker: ABNB

Primary ISIN: US0090661010

Primary SEDOL: BMGYYH4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Nathan Blecharczyk	Mgmt	For	For	For
1.2	Elect Director Alfred Lin	Mgmt	For	Withhold	Withhold
2	Voter Rationale: Changes in company b to shareholder approval. The board fails requirement to enact certain changes to shareholder rights. Ratify PricewaterhouseCoopers LLP as	ed to remove, or su	bject to a reasonable suns	set requirement, the superi	majority vote
	Auditors Voter Rationale: Companies who have I bringing in a new auditing firm.	had the same audito	or for a period of over 10 y	vears should consider a pla	n or tender process fo
3	Advisory Vote to Ratify Named Executive Officers' Compensation	ve Mgmt	For	For	For
	Voter Rationale: Incentive awards to ex	constitues should be		d	

Gartner, Inc.

Meeting Date: 06/01/2023

Country: USA

Meeting Type: Annual

Ticker: IT

Primary ISIN: US3666511072

Primary SEDOL: 2372763

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Peter E. Bisson	Mgmt	For	For	For
1b	Elect Director Richard J. Bressler	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as A from the company and we expect key con			directors co	ould lack independence
1c	Elect Director Raul E. Cesan	Mgmt	For	For	For
1d	Elect Director Karen E. Dykstra	Mgmt	For	For	For
1e	Elect Director Diana S. Ferguson	Mgmt	For	For	For
1 f	Elect Director Anne Sutherland Fuchs	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as R independence from the company and we significantly exceeds the market average,	expect key committee (Chairs to be independent. The aver	age board	tenure at the company
1g	Elect Director William O. Grabe	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as N independence from the company and we significantly exceeds the market average,	expect key committee (Chairs to be independent. The aver	age board	tenure at the company
1h	Elect Director Jose M. Gutierrez	Mgmt	For	For	For

Gartner, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1i	Elect Director Eugene A. Hall	Mgmt	For	For	For				
1j	Elect Director Stephen G. Pagliuca	Mgmt	For	For	For				
	Voter Rationale: The average board tenure board refreshment and succession planning		cantly exceeds the market average	e, raising co	oncerns regarding				
1k	Elect Director Eileen M. Serra	Mgmt	For	For	For				
11	Elect Director James C. Smith	Mgmt	For	For	For				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
	Voter Rationale: Severance payments show shareholder approval. Long-term incentive vest within 3 years since the date of grant	awards should be used							
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual say on pay frequency.								
4	Amend Omnibus Stock Plan	Mgmt	For	For	For				
	Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant.								
5	Ratify KPMG LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.								

Industrial Logistics Properties Trust

Meeting Date: 06/01/2023 Country: USA Ticker: ILPT

Meeting Type: Annual

Primary ISIN: US4562371066 Primary SEDOL: BFFK7S6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction	on			
1.1	Elect Director Bruce M. Gans	Mgmt	For	For For				
1.2	Elect Director Lisa Harris Jones	Mgmt	For	Withhold Withhold				
1.3	Voter Rationale: Changes in company to shareholder approval. Specifically, company bylaws and the board's failu certain changes to the governing doc Elect Director Joseph L. Morea	the company's govern ire to remove, or subj	ning documents prohibit of ect to a sunset requireme	r restrict shareholders ability to amen ent, the supermajority vote requireme	nd the			
1.4	Elect Director Kevin C. Phelan	Mgmt	For	Withhold Withhold				
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. Changes in company bylaws or articles of incorporation should not erode shareholders' rights and should be subject to shareholder approval. Specifically, the company's governing documents prohibit or restrict shareholders ability to amend the company bylaws.							
1.5	Elect Director June S. Youngs	Mgmt	For	For For				

Industrial Logistics Properties Trust

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.6	Elect Director Matthew P. Jordan	Mgmt	For	Withhold	Withhold				
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ener							
1.7	Elect Director Adam D. Portnoy	Mgmt	For	Withhold	Withhold				
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.								
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
	erformance targets to age of the equity ald put in place a If faith actions on the s of its shareholders, to								
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For				

Netflix, Inc.

Meeting Date: 06/01/2023

Country: USA

Meeting Type: Annual

Ticker: NFLX

Primary ISIN: US64110L1061 Primary SEDOL: 2857817

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Mathias Dopfner	Mgmt	For	For	For
1b	Elect Director Reed Hastings	Mgmt	For	For	For
1c	Elect Director Jay C. Hoag	Mgmt	For	Against	Against
	Voter Rationale: The Company should perminimum expectation is that women shound has long tenure. Long tenured directindependent.	ould comprise at least	27% of the board. The	nominee serves as Nom	inating Committee Chair
1d	Elect Director Ted Sarandos	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

Netflix, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: While we appreciate that following the say on pay vote last year that salary and options, with each employee given changes have been made so that, starting we expect companies to have a majority of equity grants. Further, the updates to cash concerned regarding whether overall NEO this, the stock option vesting period is 1 years.	t received only 27% sup- yen the ability to allocate in FY23, the co-CEOs at f equity awards tied to p vs option compensation compensation is sufficie	oport, we continue to have concern e their pay as they choose between nd executive chair will have a cap o performance and do not consider o n are not extended to all NEOs, and ntly tied to the long-term sharehol	s. All NEOs n salary and on cash con otions to bo d as such w der experie	r receive only base d options. While mpensation of 50%, e performance based ve remained
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
5	Amend Right to Call Special Meeting	SH	Against	For	For
	Voter Rationale: Holders of significant shar a suitable threshold to prevent abuse.	re capital should be enti	tled to call a special meeting. A tota	al holding i	equirement of 10% is
6	Adopt Policy Prohibiting Directors from Simultaneously Sitting on the Board of Directors of Any Other Company	SH	Against	Refer	Against
	Voter Rationale: There are no current conc for adopting a novel and potentially disrup	-	at Netflix and the proponent has n	ot raised a	compelling argument
7	Report on Climate Risk in Retirement Plan Options	SH	Against	Refer	Against
	Voter Rationale: The company's retirement investing more responsibly.	plan is managed by a t	hird-party fiduciary and employees	are offere	d an option for
8	Adopt and Disclose a Freedom of Association and Collective Bargaining Policy	SH	Against	Refer	For
	Voter Rationale: Many of the company's pet the company's employees are pushing to u treatment and company culture. The criter management of freedom of association and constructively engage on these issues.	nionize, and the compa ia laid out in the propos	ny has received media attention ov ed policy may benefit shareholders	er charges by improv	related to worker ing the company's

ServiceNow, Inc.

Meeting Date: 06/01/2023 Country: USA Ticker: NOW

Meeting Type: Annual

Primary ISIN: US81762P1021 Primary SEDOL: B80NXX8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Susan L. Bostrom	Mgmt	For	For	For
1b	Elect Director Teresa Briggs	Mgmt	For	For	For
1c	Elect Director Jonathan C. Chadwick	Mgmt	For	For	For
1d	Elect Director Paul E. Chamberlain	Mgmt	For	For	For
1e	Elect Director Lawrence J. Jackson, Jr.	Mgmt	For	For	For

ServiceNow, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction				
1f	Elect Director Frederic B. Luddy	Mgmt	For	For	For				
	Voter Rationale: The nominee is a former	executive and conside	red to be non-independent.						
1g	Elect Director William R. McDermott	Mgmt	For	For	For				
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial a	sufficient time and ene							
1h	Elect Director Jeffrey A. Miller	Mgmt	For	For	Against				
	Voter Rationale: Companies that received shareholders to understand the rationale t shareholder concerns.	-	· · · · · · · · · · · · · · · · · · ·	_	-				
1i	Elect Director Joseph 'Larry' Quinlan	Mgmt	For	For	For				
1j	Elect Director Anita M. Sands	Mgmt	For	For	For				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against				
	Voter Rationale: This company received a high level of dissent at the 2022 AGM, with the say on pay receiving approximately 35.3% support. While the company has disclosed its engagement efforts and shareholder feedback following the vote, we continue to have concerns regarding the structure of the executive compensation. This includes the significant overlap of metrics between the short and long term incentive plans, potentially rewarding executives twice for the same performance, the one-year performance period under the LTIP that may not sufficiently align executives with long-term shareholders, the in-flight changes made to the NNACV performance target that undermines the link between shareholder experience and executive compensation, and the size of the LTIP grants to the CEO on the back of a mega grant that was awarded in the year prior.								
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.								
4	Amend Omnibus Stock Plan	Mgmt	For	Against	For				
	Voter Rationale: While we have several co exercise options, we note that this plan is								
5	Elect Director Deborah Black	Mgmt	For	For	For				
Alphabet I	inc.								

Meeting Date: 06/02/2023 Country: USA Ticker: GOOGL

Meeting Type: Annual

Primary ISIN: US02079K3059 Primary SEDOL: BYVY8G0

Voting

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Larry Page	Mgmt	For	For	For

Voter Rationale: The nominee is a former executive and considered to be non-independent. The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.

Alphabet Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
1b	Elect Director Sergey Brin	Mgmt	For	For	For					
	Voter Rationale: The nominee is a former executive and considered to be non-independent. The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.									
1c	Elect Director Sundar Pichai	Mgmt	For	For	For					
1d	Elect Director John L. Hennessy	Mgmt	For	Against	Against					
	Voter Rationale: The average board tenu board refreshment and succession planni directors could lack independence from to	ng. The nominee ser	ves as Nominating Committee Chair	and has long						
1e	Elect Director Frances H. Arnold	Mgmt	For	For	For					
1f	Elect Director R. Martin "Marty" Chavez	Mgmt	For	For	For					
1g	Elect Director L. John Doerr	Mgmt	For	For	For					
	Voter Rationale: The average board tenui board refreshment and succession planni		gnificantly exceeds the market avera	ge, raising co	oncerns regarding					
1h	Elect Director Roger W. Ferguson, Jr.	Mgmt	For	For	For					
1 i	Elect Director Ann Mather	Mgmt	For	Against	Against					
	Voter Rationale: The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent. Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.									
1j	Elect Director K. Ram Shriram	Mgmt	For	For	For					
	Voter Rationale: The average board tenu board refreshment and succession planni		gnificantiy exceeds the market avera	ge, raising co	oncerns regarding					
1k	Elect Director Robin L. Washington	Mgmt	For	For	For					
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For					
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally ev		or a long period of time should consi	der a plan oi	r tender process for					
3	Amend Omnibus Stock Plan	Mgmt	For	Against	Against					
	Voter Rationale: On early termination, all event of a change of control. Incentive as performance targets to reward strong peremuneration committee should not allow incentive awards should be used to incentify of grant. The company should put in placindicators or other bad faith actions on the long-term interests of its shareholder.	wards to executives a rformance and drive vesting of incentive tivise long-term perf re a procedure which the part of any of its e	should be clearly disclosed and includ shareholder value over a sufficiently a awards for substantially below medi formance and should not be allowed would enable it, should it identify ar executive directors and other key ma	de robust and long period lian performato vest withing facts of magers which	d stretching of time. The ence. Long-term in 3 years since the date vanipulation of reported the were detrimental to					
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against					

Alphabet Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year	One Year
	Voter Rationale: We support an annual say	on pay frequency.			
6	Report on Lobbying Payments and Policy	SH	Against	For	Abstain
	Voter Rationale: Enhanced controls over a Transparency around the companys prima engage on lobbying on its behalf, is advisa	ry lobbying issues and p			-
7	Publish Congruency Report on Partnerships with Globalist Organizations and Company Fiduciary Duties	SH	Against	Against	Against
	Voter Rationale: At this time, we believe n	nanagement and the bo	ard are adequately considering att	endant mate	erial risks.
8	Report on Framework to Assess Company Lobbying Alignment with Climate Goals	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe m	nanagement and the bo	pard are adequately considering att	endant mate	erial risks.
9	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe m	nanagement and the bo	pard are adequately considering att	endant mate	erial risks.
10	Report on Risks of Doing Business in Countries with Significant Human Rights Concerns	SH	Against	For	Abstain
	Voter Rationale: The company faces risks thuman rights policy or code of practice, all				
11	Publish Independent Human Rights Impact Assessment of Targeted Advertising Technology	SH	Against	For	For
	Voter Rationale: The company faces risks in human rights policy or code of practice, all		5 , ,		, ,
12	Disclose More Quantitative and Qualitative Information on Algorithmic Systems	SH	Against	Refer	For
	Voter Rationale: The company has faced s shareholders in assessing progress and ma			ed reporting	would assist
13	Report on Alignment of YouTube Policies With Online Safety Regulations	SH	Against	Refer	For
	Voter Rationale: Increased reporting would risks.	d provide shareholders	with more information on the comp	oany's mana	agement of related
14	Report on Content Governance and Censorship	SH	Against	Against	Against
	Voter Rationale: At this time, we believe m	nanagement and the bo	ard are adequately considering att	endant mate	erial risks.
15	Commission Independent Assessment of Effectiveness of Audit and Compliance Committee	SH	Against	Refer	Against
	Voter Rationale: At this time, we believe m	nanagement and the bo	ard are adequately considering att	endant mate	erial risks.
16	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Against	Against	Against
	Votor Pationalo: At this time, we haliove m	annagement and the he	ard are adequately concidering att	andant mat	orial ricks

Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.

Alphabet Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
17	Adopt Share Retention Policy For Senior Executives	SH	Against	Refer	Against	
	Voter Rationale: At this time, we believe i	management and the bo	oard are adequately considering att	endant ma	terial risks.	
18	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH	Against	For	For	
	Voter Rationale: One share, one vote is a with impaired or enhanced voting rights.	fundamental element d	of good corporate governance. Com	panies sho	uld not create shares	

UnitedHealth Group Incorporated

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

Meeting Type: Annual

Primary ISIN: US91324P1021 Primary SEDOL: 2917766

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Timothy Flynn	Mgmt	For	For	For
1b	Elect Director Paul Garcia	Mgmt	For	For	For
1c	Elect Director Kristen Gil	Mgmt	For	For	For
1d	Elect Director Stephen Hemsley	Mgmt	For	For	For
1e	Elect Director Michele Hooper	Mgmt	For	For	For
1f	Elect Director F. William McNabb, III	Mgmt	For	For	For
1g	Elect Director Valerie Montgomery Rice	Mgmt	For	For	For
1h	Elect Director John Noseworthy	Mgmt	For	For	For
1 i	Elect Director Andrew Witty	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Incentive awards to execute reward strong performance and drive share awards should be tied to performance con	eholder value over a	a sufficiently long period of	time. A larger percenta	
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	y on pay frequency.			
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		or a long period of time sho	ould consider a plan or	tender process for
_	Report on Third-Party Racial Equity Audit	SH	Against	Refer	Against
5	Report on Third Farty Radial Equity Addit	···	· ·gam·ios		5

UnitedHealth Group Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Report on Congruency of Political Spending with Company Values and Priorities	SH	Against	Refer	Against
	Voter Rationale: Comprehensive, aggrega local donations including support for 527 relationships with trade associations that for giving. We ask that the board provide and trade association lobbying is a growin as well as its key relationships with trade	organizations and bai engage in lobbying of ultimate oversight for ng good practice. Tran	llot initiatives. In addition, the comp on the corporation's behalf, as well a or political donations.Enhanced cont on asparency around the company's pi	pany should as describe i rols over an rimary lobby	identify key ts policies and processes d disclosure of company
7	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For
	Voter Rationale: Companies should reque	est approval of compe	nsation policies covering severance	packages a	nd sianina bonuses from

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

Booking Holdings Inc.

Meeting Date: 06/06/2023 Country: USA Ticker: BKNG

Meeting Type: Annual

Primary ISIN: US09857L1089

Primary SEDOL: BDRXDB4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
1.1	Elect Director Glenn D. Fogel	Mgmt	For	For	For					
1.2	Elect Director Mirian M. Graddick-Weir	Mgmt	For	For	For					
1.3	Elect Director Wei Hopeman	Mgmt	For	For	For					
1.4	Elect Director Robert J. Mylod, Jr.	Mgmt	For	For	For					
	Voter Rationale: The nominee is a former	Voter Rationale: The nominee is a former executive and considered to be non-independent.								
1.5	Elect Director Charles H. Noski	Mgmt	For	For	For					
1.6	Elect Director Larry Quinlan	Mgmt	For	For	For					
1.7	Elect Director Nicholas J. Read	Mgmt	For	For	For					
1.8	Elect Director Thomas E. Rothman	Mgmt	For	For	For					
1.9	Elect Director Sumit Singh	Mgmt	For	For	For					
1.10	Elect Director Lynn Vojvodich Radakovich	Mgmt	For	For	For					
1.11	Elect Director Vanessa A. Wittman	Mgmt	For	For	For					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against					

Voter Rationale: Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval.

Booking Holdings Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		long period of time should conside	er a plan or	tender process for
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For
	Voter Rationale: Companies should reque from shareholders. The prospect of separa with it is welcome.				

Cognizant Technology Solutions Corporation

Meeting Date: 06/06/2023

Country: USA

Meeting Type: Annual

Ticker: CTSH

Primary ISIN: US1924461023

Primary SEDOL: 2257019

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Zein Abdalla	Mgmt	For	For	For
1b	Elect Director Vinita Bali	Mgmt	For	For	For
1c	Elect Director Eric Branderiz	Mgmt	For	For	For
1d	Elect Director Archana Deskus	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also sen external directorship to ensure they have company situations requiring substantial	e sufficient time and en			
1e	Elect Director John M. Dineen	Mgmt	For	For	For
1f	Elect Director Nella Domenici	Mgmt	For	For	For
1g	Elect Director Ravi Kumar S	Mgmt	For	For	For
1h	Elect Director Leo S. Mackay, Jr.	Mgmt	For	Against	For
	Voter Rationale: Nominees who also ser external directorship to ensure they have company situations requiring substantial	e sufficient time and ene			
1i	Elect Director Michael Patsalos-Fox	Mgmt	For	For	For
1j	Elect Director Stephen J. Rohleder	Mgmt	For	For	For
1k	Elect Director Abraham "Bram" Schot	Mgmt	For	For	For

Cognizant Technology Solutions Corporation

		•		Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Elect Director Joseph M. Velli	Mgmt	For	For	For
1m	Elect Director Sandra S. Wijnberg	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: The remuneration comm performance. On early termination, all sha event of a change of control.				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	ay on pay frequency.			
4	Approve Omnibus Stock Plan	Mgmt	For	Against	For
	Voter Rationale: On early termination, all event of a change of control. The remune median performance.				
5	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
6	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally even		a long period of time should conside	er a plan or	tender process for
7	Amend Bylaws	SH	Against	Against	Against
	Voter Rationale: A vote AGAINST this proposerly restrictive of the board's ability to a not appear to have been any problematic this proposal is warranted.	amend the bylaws, and	not necessarily in the interest of si	hareholders	. Further, there does
8	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	Against
	Voter Rationale: The board has recently a for severance payments to an executive of plus target annual bonus, without seeking	officer in an amount tha	t exceeds 2.99 times the sum of th	e executive	officer's base salary

protections for shareholders as it pertains to potentially excessive cash severance payments and no significant concerns are identified with respect to the company's severance arrangements nor broad-based equity award treatment.

Nordstrom, Inc.

1A

Meeting Date: 06/06/2023 Country: USA Ticker: JWN

Elect Director Stacy Brown-Philpot

Meeting Type: Annual

Mgmt

Primary ISIN: US6556641008 Primary SEDOL: 2641827

For

For

Voting Proposal Mgmt Policy Vote Number **Proposal Text Proponent** Rec Rec Instruction

For

Nordstrom, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1B	Elect Director James L. Donald	Mgmt	For	For	For				
1C	Elect Director Kirsten A. Green	Mgmt	For	For	For				
1D	Elect Director Glenda G. McNeal	Mgmt	For	Refer	Withhold				
	Voter Rationale: The corporate governand management and a successful strategy. V deployment, include independent oversig	Vhere poison pills are a	adopted, they should be approved t						
1E	Elect Director Erik B. Nordstrom	Mgmt	For	For	For				
1F	Elect Director Peter E. Nordstrom	Mgmt	For	For	For				
1G	Elect Director Eric D. Sprunk	Mgmt	For	For	For				
1H	Elect Director Amie Thuener O'Toole	Mgmt	For	For	For				
1I	Elect Director Bradley D. Tilden	Mgmt	For	Refer	For				
	Voter Rationale: The corporate governand management and a successful strategy. V deployment, include independent oversig	Vhere poison pills are a	adopted, they should be approved i						
1J	Elect Director Mark J. Tritton	Mgmt	For	Refer	For				
	Voter Rationale: The corporate governance committee has permitted a poison pill. The best defense against a take-over is strong management and a successful strategy. Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and last for a limited time. The nominee is a former executive and considered to be non-independent.								
1K	Elect Director Atticus N. Tysen	Mgmt	For	For	For				
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.								
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.								
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Yea	r One Year				
	Voter Rationale: We support an annual say on pay frequency.								
5	Amend Omnibus Stock Plan	Mgmt	For	Against	Against				
	Voter Rationale: This plan could lead to e tested for performance, including in the e include robust and stretching performanc period of time.	event of a change of co	ontrol. Incentive awards to executiv	es should b	e clearly disclosed and				
6	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For				
7	Ratify Extension of the Stockholder Rights Plan	Mgmt	For	Against	Against				
	Voter Rationale: Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration.								

oversight, and be of a limited duration.

Organon & Co.

Meeting Date: 06/06/2023

Country: USA

Meeting Type: Annual

Ticker: OGN

Primary ISIN: US68622V1061

Primary SEDOL: BLDC8J4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1a	Elect Director Carrie S. Cox	Mgmt	For	Against	Against		
	Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.						
1b	Elect Director Alan Ezekowitz	Mgmt	For	For	For		
1c	Elect Director Helene Gayle	Mgmt	For	For	For		
1d	Elect Director Deborah Leone	Mgmt	For	For	For		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For		
	Voter Rationale: The remuneration commit performance.	ttee should not allow ve	esting of incentive awards for subst	tantially be	low median		
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For		

Qurate Retail, Inc.

Meeting Date: 06/06/2023

Country: USA

Meeting Type: Annual

Ticker: QRTEA

Primary ISIN: US74915M1009 Primary SEDOL: BZ19HB0

Voting **Proposal** Vote Mgmt Policy **Proposal Text Proponent** Instruction Number Rec Rec Elect Director Fiona P. Dias Withhold Withhold 1.1 Mgmt For Voter Rationale: The average board tenure at the company significantly exceeds the industry average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. 1.2 Elect Director Evan D. Malone Mgmt For Withhold Withhold Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. 1.3 Elect Director Larry E. Romrell Mgmt Withhold Withhold Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. The nominee serves as Remuneration Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent. Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest. For 2 Approve Reverse Stock Split Mgmt For For

Qurate Retail, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.								
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against				
	shareholder approval. On early termination	n, all share-based award rm incentive awards sho	Mgmt Rec Policy Rec In For	formance, including in					
5	Advisory Vote on Say on Pay Frequency	Mgmt		One Year	One Year				
	Voter Rationale: We support an annual say on pay frequency,								

Taiwan Semiconductor Manufacturing Co., Ltd.

Meeting Date: 06/06/2023 Country: Taiwan Ticker: 2330

Meeting Type: Annual

Primary ISIN: TW0002330008 Primary SEDOL: 6889106

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Approve Business Operations Report and Financial Statements	Mgmt	For	For	For			
	Voter Rationale: Shareholders should have develop and disclose a policy aimed at end levels, and throughout the organisation.	-	•		•			
2	Approve Issuance of Restricted Stocks	Mgmt	For	For	For			
3	Amend Procedures for Endorsement and Guarantees	Mgmt	For	Against	Against			
	Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.							
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	Mgmt	For	For	For			

Taiwan Semiconductor Manufacturing Co., Ltd.

Meeting Date: 06/06/2023 Country: Taiwan Ticker: 2330

Meeting Type: Annual

Primary ISIN: TW0002330008 Primary SEDOL: 6889106

Taiwan Semiconductor Manufacturing Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt			
1	Approve Business Operations Report and Financial Statements	Mgmt	For	For	For
	Voter Rationale: Shareholders should have develop and disclose a policy aimed at end levels, and throughout the organisation.				
2	Approve Issuance of Restricted Stocks	Mgmt	For	For	For
3	Amend Procedures for Endorsement and Guarantees	Mgmt	For	Against	Against
	Voter Rationale: Changes in company's art	ticles or by-laws should	not erode shareholder rights.		
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	Mgmt	For	For	For

The TJX Companies, Inc.

Meeting Date: 06/06/2023

Country: USA

Meeting Type: Annual

Ticker: TJX

Primary ISIN: US8725401090

Primary SEDOL: 2989301

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jose B. Alvarez	Mgmt	For	For	For
1b	Elect Director Alan M. Bennett	Mgmt	For	For	For
1c	Elect Director Rosemary T. Berkery	Mgmt	For	For	For
1d	Elect Director David T. Ching	Mgmt	For	For	For
1e	Elect Director C. Kim Goodwin	Mgmt	For	For	For
1f	Elect Director Ernie Herrman	Mgmt	For	For	For
1g	Elect Director Amy B. Lane	Mgmt	For	For	For
1h	Elect Director Carol Meyrowitz	Mgmt	For	For	For
1i	Elect Director Jackwyn L. Nemerov	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

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

The TJX Companies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For					
	Voter Rationale: Incentive awards to executive reward strong performance and drive shart delivered via cash or other non-equity vehicles.	eholder value over a sui								
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year					
	Voter Rationale: We support an annual say on pay frequency.									
5	Report on Third-Party Assessment of Human Rights Due Diligence in Supply Chain	SH	Against	For	For					
	Voter Rationale: The company faces risks related to human rights in its global operations. Good practice includes developing a clear human rights policy or code of practice, along with a narrative on how impacts are monitored and effectively mitigated. Shareholders would benefit from an independent analysis and report on the effectiveness of the Company's supply chain management practices. Particularly, as it relates to vendor shipments being withheld from the US and other jurisdictions.									
6	Report on Risk from Supplier Misclassification of Supplier's Employees	SH	Against	For	For					
	Voter Rationale: The company faces risks related to human rights in its global operations. Good practice includes developing a clear human rights policy or code of practice, along with a narrative on how impacts are monitored and effectively mitigated. Shareholders would benefit from additional transparency in this area.									
7	Adopt a Paid Sick Leave Policy for All Employees	SH	Against	Refer	Against					
	Voter Rationale: At this time, we believe management and the board are adequately considering attendant opportunities.									

Comcast Corporation

Meeting Date: 06/07/2023 Country: USA Ticker: CMCSA

Meeting Type: Annual

from the company and we expect key committee Chairs to be independent.

Primary ISIN: US20030N1019 Primary SEDOL: 2044545

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.1	Elect Director Kenneth J. Bacon	Mgmt	For	Withhold	Withhold				
	Voter Rationale: The Company should p minimum expectation is that women sh and has long tenure. Long tenured direc independent.	ould comprise at lea	ast 27% of the board. The i	nominee serves as Nomin	ating Committee Chail				
1.2	Elect Director Thomas J. Baltimore, Jr.	Mgmt	For	Withhold	Withhold				
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.								
1.3	Elect Director Madeline S. Bell	Mgmt	For	For	For				
1.4	Elect Director Edward D. Breen	Mgmt	For	For	For				
1.5	Elect Director Gerald L. Hassell	Mgmt	For	For	For				
1.6	Elect Director Jeffrey A. Honickman	Mgmt	For	Withhold	Withhold				

Comcast Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.7	Elect Director Maritza G. Montiel	Mgmt	For	For	For				
1.8	Elect Director Asuka Nakahara	Mgmt	For	For	For				
1.9	Elect Director David C. Novak	Mgmt	For	For	For				
1.10	Elect Director Brian L. Roberts	Mgmt	For	Withhold	Withhold				
	Voter Rationale: We oppose dual class str to allow for equal voting rights among sha		d or enhanced voting rights. The con	mpany should	d amend its structure				
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		or a long period of time should consi	der a plan or	tender process for				
3	Approve Omnibus Stock Plan	Mgmt	For	Against	For				
	Voter Rationale: This plan could lead to ex for substantially below median performan		e remuneration committee should no	ot allow vestii	ng of incentive awards				
4	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For				
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For				
	Voter Rationale: Severance payments should not exceed two years pay. Larger severance packages should be subject to a separate shareholder approval. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.								
6	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual say on pay frequency.								
7	Oversee and Report on a Racial Equity Audit	SH	Against	Refer	Against				
	Voter Rationale: The company has an external DE&I Advisory Council to help assess and prioritize issues and the company appears to be taking constructive steps in addition to workforce DE&I initiatives to address bias in areas of strategic focus to the company, including internet connectivity and media content creation.								
8	Report on Climate Risk in Retirement Plan Options	SH	Against	Refer	Against				
	Voter Rationale: The company's retirement investing more responsibly.	t plan is managed b	y a third-party fiduciary and employ	ees are offere	ed an option for				
9	Report on GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	SH	Against	Refer	Against				
	Voter Rationale: The company has set 20 science-based targets for its value chain e committed to transparency going forward.	missions. The comp							
10	Report on Congruency of Political Spending with Company Values and Priorities	SH	Against	Refer	For				
	Voter Rationale: The company has received media attention over its substantial lobbying and alleged incongruences between its values and its political spending. Comcast reports on its political expenditures and some of its public policy priorities. However, the company does not report on its direct lobbying spending and does not disclose its direct lobbying activities on its website. While the company states it may not agree with positions taken by organizations and it considers whether there are significant inconsistencies between trade associations and the company's positions and engages with associations on the matter, the company does not provide much disclosure on this exact process. While we understand the current environment in the US is highly polarized, a political congruence report would help shareholders better evaluate the company's political activities and how they align with its								

congruence report would help shareholders better evaluate the company's political activities and how they align with its commitments.

Comcast Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction		
11	Report on Risks Related to Operations in China	SH	Against	Against	Against		
	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.						

Haidilao International Holding Ltd.

Meeting Date: 06/07/2023 **Country:** Cayman Islands

Meeting Type: Annual

Ticker: 6862

Primary ISIN: KYG4290A1013

Primary SEDOL: BGN9715

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Elect Gao Jie as Director	Mgmt	For	For	For
4	Elect Chua Sin Bin as Director	Mgmt	For	For	For
5	Elect Hee Theng Fong as Director	Mgmt	For	For	For
6	Elect Qi Daqing as Director	Mgmt	For	Against	Against
7	Voter Rationale: Directors are expected to to discharge their role properly, particular Authorize Board to Fix Remuneration of Directors				
		Mgmt	For	For	For
8	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	9			
9	Auditor and Authorize Board to Fix Their	Mgmt	For	Against	Against
	Auditor and Authorize Board to Fix Their Remuneration Approve Issuance of Equity or Equity-Linked Securities without	Mgmt ^F greater than 10% и		Against	-
	Auditor and Authorize Board to Fix Their Remuneration Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights Voter Rationale: Any increase in capital of	Mgmt ^F greater than 10% и		Against	-

MercadoLibre, Inc.

Meeting Date: 06/07/2023 Country: USA Ticker: MELI

Meeting Type: Annual

Primary ISIN: US58733R1023 Primary SEDOL: B23X1H3

MercadoLibre, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.1	Elect Director Susan Segal	Mgmt	For	For	For			
1.2	Elect Director Mario Eduardo Vazquez	Mgmt	For	Withhold	Withhold			
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. The nominee serves as Audit Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.							
1.3	Elect Director Alejandro Nicolas Aguzin	Mgmt	For	For	For			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For			
	Voter Rationale: Long-term incentives should not be delivered via cash or other non-equity vehicles. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it							
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual sa	y on pay frequency.						
4	Ratify Pistrelli, Henry Martin y Asociados S.R.L., as Auditors	Mgmt	For	For	For			

Science Applications International Corporation

Meeting Date: 06/07/2023 Country: USA Ticker: SAIC

Meeting Type: Annual

Primary ISIN: US8086251076 Primary SEDOL: BDTZZG7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Garth N. Graham	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also servexternal directorship to ensure they have company situations requiring substantial	e sufficient time and end			
1b	Elect Director Carolyn B. Handlon	Mgmt	For	For	For
1c	Elect Director Yvette M. Kanouff	Mgmt	For	For	For
1d	Elect Director Nazzic S. Keene	Mgmt	For	For	For
1e	Elect Director Timothy J. Mayopoulos	Mgmt	For	For	For
1f	Elect Director Katharina G. McFarland	Mgmt	For	For	For
1g	Elect Director Milford W. McGuirt	Mgmt	For	For	For
1h	Elect Director Donna S. Morea	Mgmt	For	For	For
1i	Elect Director James C. Reagan	Mgmt	For	For	For

Science Applications International Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1j	Elect Director Steven R. Shane	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Severance payments shot shareholder approval. Incentive awards to targets to reward strong performance and committee should not allow vesting of ince	executives should be of drive shareholder valu	clearly disclosed and include robust e over a sufficiently long period of	and stretch time. The r	hing performance
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
4	Approve Omnibus Stock Plan	Mgmt	For	For	For
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha not allow vesting of incentive awards for s	reholder value over a st	ufficiently long period of time. The		
5	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For

Salesforce, Inc.

Meeting Date: 06/08/2023

Country: USA

Meeting Type: Annual

Ticker: CRM

Primary ISIN: US79466L3024

Primary SEDOL: 2310525

Proposal			Mgmt	Voting Policy	Vote
Number	Proposal Text	Proponent	Rec	Rec	Instruction
1a	Elect Director Marc Benioff	Mgmt	For	For	For
1b	Elect Director Laura Alber	Mgmt	For	For	For
1c	Elect Director Craig Conway	Mgmt	For	For	For
1d	Elect Director Arnold Donald	Mgmt	For	For	For
1e	Elect Director Parker Harris	Mgmt	For	For	For
1f	Elect Director Neelie Kroes	Mgmt	For	For	For
1g	Elect Director Sachin Mehra	Mgmt	For	For	For
1h	Elect Director G. Mason Morfit	Mgmt	For	For	For
1 i	Elect Director Oscar Munoz	Mgmt	For	For	For
1j	Elect Director John V. Roos	Mgmt	For	For	For
1k	Elect Director Robin Washington	Mgmt	For	For	For
11	Elect Director Maynard Webb	Mgmt	For	For	For
1m	Elect Director Susan Wojcicki	Mgmt	For	For	For

Salesforce, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
2	Amend Omnibus Stock Plan	Mgmt	For	Against	Against					
	Voter Rationale: Incentive plan features that allow for loans to exercise options are inconsistent with good practice and should be eliminated. This plan could lead to excessive dilution. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.									
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For					
	Voter Rationale: Companies that have habit bringing in a new auditing firm, ideally ev		r for a long period of time sl	hould consider a plan or	tender process for					
4	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	Refer	For					
	Voter Rationale: Retention or recruitment performance targets to reward strong per remuneration committee should not allow	rformance and driv	e shareholder value over a	sufficiently long period o	f time. The					
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year					
	Voter Rationale: We support an annual say on pay frequency.									
6	Require Independent Board Chair	SH	Against	For	For					
	Voter Rationale: Appointing a fully indeperperformance. A board headed by manage performance.									
7	Adopt Policy Prohibiting Directors from Simultaneously Sitting on the Board of Directors of Any Other Company	SH	Against	Against	Against					
	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.									

HDFC Bank Limited

Meeting Date: 06/11/2023 Country: India Ticker: 500180

Meeting Type: Special

Primary ISIN: INE040A01034 **Primary SEDOL:** BK1N461

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Postal Ballot	Mgmt			
1	Approve Appointment and Remuneration of Kaizad Bharucha as Whole-Time Deputy Managing Director	Mgmt	For	For	For

HDFC Bank Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
2	Approve Appointment and Remuneration of Bhayesh Zaveri as Executive Director	Mgmt	For	For	For

Dollar Tree, Inc.

Meeting Date: 06/13/2023

Country: USA

Ticker: DLTR

Meeting Type: Annual

Primary ISIN: US2567461080 Primary SEDOL: 2272476

	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Richard W. Dreiling	Mgmt	For	For	For
1b	Elect Director Cheryl W. Grise	Mgmt	For	For	For
1c	Elect Director Daniel J. Heinrich	Mgmt	For	For	For
1d	Elect Director Paul C. Hilal	Mgmt	For	For	For
1e	Elect Director Edward J. Kelly, III	Mgmt	For	For	For
1f	Elect Director Mary A. Laschinger	Mgmt	For	For	For
1g	Elect Director Jeffrey G. Naylor	Mgmt	For	For	For
1h	Elect Director Winnie Y. Park	Mgmt	For	For	For
1i	Elect Director Bertram L. Scott	Mgmt	For	For	For
1j	Elect Director Stephanie P. Stahl	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
1i 1j	Voter Rationale: The annual bonus should incentivise long-term performance and sho awards to executives should be clearly dis and drive shareholder value over a sufficie	ould not be allowe closed and include	d to vest within 3 years sin robust and stretching perf	ce the date of grant.Ret	ention or recruitment
1b 1c 1d 1e 1f 1g 1h 1i	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	on pay frequenc	у.		
1a 1b 1c 1d 1e 1f 1g 1h 1i 1j 2					
	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
4	Ratify KPMG LLP as Auditors Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even	I the same auditor			

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

Office Properties Income Trust

Meeting Date: 06/13/2023

Country: USA

Meeting Type: Annual

Ticker: OPI

Primary ISIN: US67623C1099

Primary SEDOL: BYVLR75

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.1	Elect Director Donna D. Fraiche	Mgmt	For	For	For			
1.2	Elect Director Barbara D. Gilmore	Mgmt	For	For	For			
1.3	Elect Director John L. Harrington	Mgmt	For	For	For			
1.4	Elect Director William A. Lamkin	Mgmt	For	For	For			
1.5	Elect Director Elena B. Poptodorova	Mgmt	For	Withhold	Withhold			
	Voter Rationale: Changes in company b to shareholder approval. Specifically, sh have hurdles beyond those set forth in proposals on the company's proxy ballo	, areholders are prohibit SEC Rule 14a-8 that ma	ed from amending the bylaws and	the bylaws inc	clude provisions that			
1.6	Elect Director Jeffrey P. Somers	Mgmt	For	Withhold	Withhold			
	Voter Rationale: Changes in company b to shareholder approval. Specifically, sh have hurdles beyond those set forth in proposals on the company's proxy ballo	, areholders are prohibit SEC Rule 14a-8 that ma	ed from amending the bylaws and	the bylaws inc	clude provisions that			
1.7	Elect Director Mark A. Talley	Mgmt	For	For	For			
1.8	Elect Director Jennifer B. Clark	Mgmt	For	For	For			
1.9	Elect Director Adam D. Portnoy	Mgmt	For	Withhold	Withhold			
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.							
2	Advisory Vote to Ratify Named Executive Officers' Compensation	ve Mgmt	For	For	For			
	Voter Rationale: On early termination, a event of a change of control. A larger p minimum good practice.							
3	Advisory Vote on Say on Pay Frequency	/ Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual	say on pay frequency.						
4	Ratify Deloitte & Touche LLP as Auditor	rs Mgmt	For	For	For			

Best Buy Co., Inc.

Meeting Date: 06/14/2023 Cour

Country: USA

Meeting Type: Annual

Ticker: BBY

Primary ISIN: US0865161014 Primary SEDOL: 2094670

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1a	Elect Director Corie S. Barry	Mgmt	For	For	For				
1b	Elect Director Lisa M. Caputo	Mgmt	For	For	For				
1c	Elect Director J. Patrick Doyle	Mgmt	For	Against	Against				
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and	. ,	, ,					
1d	Elect Director David W. Kenny	Mgmt	For	For	For				
1e	Elect Director Mario J. Marte	Mgmt	For	For	For				
1f	Elect Director Karen A. McLoughlin	Mgmt	For	For	For				
1g	Elect Director Claudia F. Munce	Mgmt	For	For	For				
1h	Elect Director Richelle P. Parham	Mgmt	For	Against	Against				
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.								
1 i	Elect Director Steven E. Rendle	Mgmt	For	For	For				
1j	Elect Director Sima D. Sistani	Mgmt	For	For	For				
1k	Elect Director Melinda D. Whittington	Mgmt	For	For	For				
11	Elect Director Eugene A. Woods	Mgmt	For	For	For				
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies who have had bringing in a new auditing firm.	d the same auditor	r for a period of over 10 y	vears should consider a pla	an or tender process for				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
	Voter Rationale: The remuneration commin performance. Incentive awards to executi reward strong performance and drive sha	ves should be clea	rly disclosed and include	robust and stretching per					
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual sa	y on pay frequenc	y.						

Dick's Sporting Goods, Inc.

Meeting Date: 06/14/2023 Country: USA Ticker: DKS

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director Mark J. Barrenechea	Mamt	For	For	For	

Dick's Sporting Goods, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1b	Elect Director Emanuel Chirico	Mgmt	For	Withhold	Withhold				
	Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible.								
1c	Elect Director William J. Colombo	Mgmt	For	Withhold	Withhold				
	Voter Rationale: The average board tenure board refreshment and succession plannin or enhanced voting rights. The company s nominee is a former executive and consider	ng. We are holding this o Should amend its structu	director responsible. We oppose du re to allow for equal voting rights a	al class stru	uctures with impaired				
1d	Elect Director Anne Fink	Mgmt	For	For	For				
1e	Elect Director Larry Fitzgerald, Jr.	Mgmt	For	For	For				
1f	Elect Director Lauren R. Hobart	Mgmt	For	For	For				
1g	Elect Director Sandeep Mathrani	Mgmt	For	For	For				
1h	Elect Director Desiree Ralls-Morrison	Mgmt	For	For	For				
1i	Elect Director Lawrence J. Schorr	Mgmt	For	Withhold	Withhold				
	Voter Rationale: The average board tenure board refreshment and succession plannin Chair and has long tenure. Long tenured of to be independent.	g. We are holding this o	director responsible. The nominee s	serves as N	ominating Committee				
1j	Elect Director Edward W. Stack	Mgmt	For	Withhold	Withhold				
	Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders								
1k	Elect Director Larry D. Stone	Mgmt	For	Withhold	Withhold				
	Voter Rationale: The nominee serves as Reindependence from the company and we experience from the company and the company are company and the company are company and the company and the company are company and the company are company and the company are company and the company and the company and the company and the company are company and the company are company and the company and the company and the company are company and the company and the company are company and the company and the company are company and the company are company and the company are company are company and the company are company are company and the company are company and the company are company are company are company and the company are company are company		2 2	enured dire	ectors could lack				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
	Voter Rationale: The annual bonus should to incentivise long-term performance and s put in place a procedure which would enal actions on the part of any of its executive of shareholders, to ensure that any funds wro	should not be allowed to ble it, should it identify a directors and other key	o vest within 3 years since the date any facts of manipulation of reported managers which were detrimental t	of grant. To d indicators	he company should s or other bad faith				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year				
	Voter Rationale: We support an annual say on pay frequency.								
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For				
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		long period of time should conside	r a plan or	tender process for				
5	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	Mgmt	For	Refer	Against				
	Voter Rationale: This amendment is not in	the best interest of Sha	areholders.						

KEYENCE Corp.

Meeting Date: 06/14/2023

Country: Japan

Meeting Type: Annual

Ticker: 6861

Primary ISIN: JP3236200006

Primary SEDOL: 6490995

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 150	Mgmt	For	For	For
2.1	Elect Director Takizaki, Takemitsu	Mgmt	For	For	For
2.2	Elect Director Nakata, Yu	Mgmt	For	Against	Against
	Voter Rationale: The Company should perminimum expectation is that women should be a support of the company should be a s			ard. In devel	oping markets, our
2.3	Elect Director Yamaguchi, Akiji	Mgmt	For	For	For
2.4	Elect Director Yamamoto, Hiroaki	Mgmt	For	For	For
2.5	Elect Director Nakano, Tetsuya	Mgmt	For	For	For
2.6	Elect Director Yamamoto, Akinori	Mgmt	For	For	For
2.7	Elect Director Taniguchi, Seiichi	Mgmt	For	For	For
2.8	Elect Director Suenaga, Kumiko	Mgmt	For	For	For
2.9	Elect Director Yoshioka, Michifumi	Mgmt	For	For	For
3	Appoint Statutory Auditor Komura, Koichiro	Mgmt	For	For	For
4	Appoint Alternate Statutory Auditor Yamamoto, Masaharu	Mgmt	For	For	For

Bajaj Finance Limited

Meeting Date: 06/15/2023

Country: India

Meeting Type: Special

Ticker: 500034

Primary ISIN: INE296A01024

Primary SEDOL: BD2N0P2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Postal Ballot	Mgmt			
1	Elect Arindam Bhattacharya as Director	Mgmt	For	For	For
2	Elect Anup Kumar Saha as Director and Approve Appointment and Remuneration of Anup Kumar Saha as Executive Director	Mgmt	For	Against	Against

Voter Rationale: Executive compensation should be commensurate with a director's role and responsibilities.

Bajaj Finance Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Elect Rakesh Induprasad Bhatt as Director and Approve Appointment and Remuneration of Rakesh Induprasad Bhatt as Executive Director	Mgmt	For	Against	Against
	Voter Rationale: Executive compensation	should be commensura	ate with a director's role and respon	nsibilities.	

Coupang, Inc.

Meeting Date: 06/15/2023

Country: USA

Meeting Type: Annual

Ticker: CPNG

Primary ISIN: US22266T1097

Primary SEDOL: BNYHDF3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Bom Kim	Mgmt	For	Against	Against			
	Voter Rationale: We oppose dual class to allow for equal voting rights among		aired or enhanced voting	rights. The company should	d amend its structure			
1b	Elect Director Neil Mehta	Mgmt	For	Abstain	Abstain			
	Voter Rationale: Directors are expected board and fulfilling fiduciary duties.	to attend all board	d meetings. Attendance is	s crucial for making valuable	contributions to the			
1c	Elect Director Jason Child	Mgmt	For	For	For			
1d	Elect Director Pedro Franceschi	Mgmt	For	For	For			
1e	Elect Director Benjamin Sun	Mgmt	For	For	For			
1f	Elect Director Ambereen Toubassy	Mgmt	For	For	For			
1g	Elect Director Kevin Warsh	Mgmt	For	Against	Against			
	Voter Rationale: Changes in company bylaws or articles of incorporation should not erode shareholders' rights and should be subject to shareholder approval. Specifically, the 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. The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. Given the recent updates to the board, we will keep this matter under review.							
2	Ratify Samil PricewaterhouseCoopers a Auditors	s Mgmt	For	For	For			
3	Advisory Vote to Ratify Named Execution Officers' Compensation	e Mgmt	For	For	For			

Delta Air Lines, Inc.

Meeting Date: 06/15/2023

Country: USA

Meeting Type: Annual

Ticker: DAL

Primary ISIN: US2473617023

Primary SEDOL: B1W9D46

Delta Air Lines, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Edward H. Bastian	Mgmt	For	For	For
1b	Elect Director Greg Creed	Mgmt	For	For	For
1c	Elect Director David G. DeWalt	Mgmt	For	For	For
1d	Elect Director William H. Easter, III	Mgmt	For	For	For
1e	Elect Director Leslie D. Hale	Mgmt	For	For	For
1f	Elect Director Christopher A. Hazleton	Mgmt	For	For	For
1g	Elect Director Michael P. Huerta	Mgmt	For	For	For
1h	Elect Director Jeanne P. Jackson	Mgmt	For	For	For
1i	Elect Director George N. Mattson	Mgmt	For	Against	Against
	Voter Rationale: The Company should puminimum expectation is that women should be a should			rd. In develd	ped markets, our
1j	Elect Director Vasant M. Prabhu	Mgmt	For	For	For
1k	Elect Director Sergio A. L. Rial	Mgmt	For	For	For
11	Elect Director David S. Taylor	Mgmt	For	For	For
1m	Elect Director Kathy N. Waller	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	. Mgmt	For	For	For
	Voter Rationale: Long-term incentives sh	ould not be delivered v	ia cash or other non-equity vehicle	3.	
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual s	ay on pay frequency.			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies who have he for bringing in a new auditing firm.	ad the same auditor fo	a period of over 10 years should c	onsider a pla	an or tender process
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For	For
	Voter Rationale: Companies should requ from shareholders. The prospect of sepa with it is welcome.				
6	Adopt and Disclose a Freedom of Association and Collective Bargaining Policy	SH	Against	Refer	For

IBIDEN Co., Ltd.

Meeting Date: 06/15/2023

Country: Japan

Meeting Type: Annual

Ticker: 4062

Primary ISIN: JP3148800000

Primary SEDOL: 6456102

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.1	Elect Director Aoki, Takeshi	Mgmt	For	For	For				
1.2	Elect Director Ikuta, Masahiko	Mgmt	For	For	For				
1.3	Elect Director Kawashima, Koji	Mgmt	For	For	For				
1.4	Elect Director Suzuki, Ayumi	Mgmt	For	For	For				
1.5	Elect Director Yamaguchi, Chiaki	Mgmt	For	For	For				
1.6	Elect Director Mita, Toshio	Mgmt	For	For	For				
1.7	Elect Director Asai, Noriko	Mgmt	For	For	For				
2.1	Elect Director and Audit Committee Member Kuwayama, Yoichi	Mgmt	For	Against	Against				
	Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.								
2.2	Elect Director and Audit Committee Member Matsubayashi, Koji	Mgmt	For	Against	Against				
	Voter Rationale: The audit committee si independent.	hould be at least thr	ee-fourths independent	t and companies should striv	ve to make them fully				
2.3	Elect Director and Audit Committee Member Kato, Fumio	Mgmt	For	For	For				
2.4	Elect Director and Audit Committee Member Horie, Masaki	Mgmt	For	For	For				
2.5	Elect Director and Audit Committee Member Yabu, Yukiko	Mgmt	For	For	For				
3	Elect Alternate Director and Audit Committee Member Komori, Shogo	Mgmt	For	For	For				

Z Holdings Corp.

Meeting Date: 06/16/2023

Country: Japan

Meeting Type: Annual

Ticker: 4689

Primary ISIN: JP3933800009

Primary SEDOL: 6084848

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amend Articles to Change Company Name - Amend Business Lines	Mgmt	For	For	For
2.1	Elect Director Kawabe, Kentaro	Mgmt	For	Against	Against

Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board.

Z Holdings Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
2.2	Elect Director Idezawa, Takeshi	Mgmt	For	Against	Against
	Voter Rationale: The Company should p minimum expectation is that women sh			ard. In devel	oping markets, our
2.3	Elect Director Jungho Shin	Mgmt	For	For	For
2.4	Elect Director Ozawa, Takao	Mgmt	For	For	For
2.5	Elect Director Masuda, Jun	Mgmt	For	For	For
2.6	Elect Director Oketani, Taku	Mgmt	For	For	For
3	Elect Director and Audit Committee Member Usumi, Yoshio	Mgmt	For	For	For

Daiichi Sankyo Co., Ltd.

Meeting Date: 06/19/2023

Country: Japan

Meeting Type: Annual

Ticker: 4568

Primary ISIN: JP3475350009

Primary SEDOL: B0J7D91

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 15	Mgmt	For	For	For
2.1	Elect Director Manabe, Sunao	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women sho			on the board. In develo	oping markets, our
2.2	Elect Director Okuzawa, Hiroyuki	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women sho			on the board. In develo	oping markets, our
2.3	Elect Director Hirashima, Shoji	Mgmt	For	For	For
2.4	Elect Director Otsuki, Masahiko	Mgmt	For	For	For
2.5	Elect Director Fukuoka, Takashi	Mgmt	For	For	For
2.6	Elect Director Kama, Kazuaki	Mgmt	For	For	For
2.7	Elect Director Nohara, Sawako	Mgmt	For	For	For
2.8	Elect Director Komatsu, Yasuhiro	Mgmt	For	For	For
2.9	Elect Director Nishii, Takaaki	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Sato, Kenji	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutor directors to ensure a robust system of o			endent and work closely	with the independent
	Appoint Statutory Auditor Arai, Miyuki	Mamt	For	Against	Against

Daiichi Sankyo Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
4	Approve Trust-Type Equity Compensation Plan	Mgmt	For	Against	Against		
	Voter Rationale: This plan does not effectively link executive pay to performance. The board should introduce stretching performance targets that reward strong performance and build shareholder value over time.						

Amadeus IT Group SA

Meeting Date: 06/20/2023

Country: Spain

Meeting Type: Annual

Ticker: AMS

Primary ISIN: ES0109067019

Primary SEDOL: B3MSM28

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
2	Approve Non-Financial Information Statement	Mgmt	For	For	For
3	Advisory Vote on Remuneration Report	Mgmt	For	Refer	For
4	Approve Allocation of Income and Dividends	Mgmt	For	For	For
5	Approve Discharge of Board	Mgmt	For	For	For
6.1	Elect Frits Dirk van Paasschen as Director	Mgmt	For	For	For
6.2	Reelect William Connelly as Director	Mgmt	For	For	For
6.3	Reelect Luis Maroto Camino as Director	Mgmt	For	For	For
6.4	Reelect Pilar Garcia Ceballos-Zuniga as Director	Mgmt	For	For	For
6.5	Reelect Stephan Gemkow as Director	Mgmt	For	For	For
6.6	Reelect Peter Kuerpick as Director	Mgmt	For	For	For
6.7	Reelect Xiaoqun Clever as Director	Mgmt	For	For	For
7	Approve Remuneration of Directors	Mgmt	For	For	For
8	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

Brilliance China Automotive Holdings Limited

Meeting Date: 06/20/2023

Country: Bermuda

Meeting Type: Annual

Ticker: 1114

Primary ISIN: BMG1368B1028

Brilliance China Automotive Holdings Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2A	Elect Zhang Wei as Director	Mgmt	For	For	For
2B	Elect Song Jian as Director	Mgmt	For	Against	Against
	Voter Rationale: The board should include independence and objectivity. The audit of committee's impartiality and effectiveness hamper the committee's impartiality and of membership could hamper the committee gender diversity on the board. In develop board. Given the recent updates to the board.	ommittee should in the remuneration of the remuneration of the remuneration of the remarkets. The impartiality and ing markets, our in the remarkets, our in the remarkets of the remarkets o	be fully independent and a on committee should be in nomination committee sh deffectiveness. The Comp minimum expectation is th	this director's membership ndependent and this direct nould be independent and any should put in place a nat women should compris	o could hamper the tor's membership could this director's policy to increase
2C	Elect Jiang Bo as Director	Mgmt	For	Against	Against
	Voter Rationale: The board should include independence and objectivity. The audit of committee's impartiality and effectiveness hamper the committee's impartiality and of membership could hamper the committee.	ommittee should i The remuneration Effectiveness. The	be fully independent and on on committee should be in nomination committee sh	this director's membership ndependent and this direct	o could hamper the for's membership could
2D	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
3	Approve Grant Thornton Hong Kong Limited as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
4A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by to		6 without pre-emption rig	hts should be undertaken	in exceptional
4B	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
4C	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by to		6 without pre-emption rig	hts should be undertaken	in exceptional
5	Approve Amendments to the Existing Bye-Laws and Adopt New Bye-Laws	Mgmt	For	For	For

Dell Technologies Inc.

Meeting Date: 06/20/2023 Country: USA Ticker: DELL

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Michael S. Dell	Mgmt	For	Withhold	For

Dell Technologies Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Voter Rationale: While we would like the note that the company has been responsi				
1.2	Elect Director David W. Dorman	Mgmt	For	For	For
1.3	Elect Director Egon Durban	Mgmt	For	Withhold	For
	Voter Rationale: Directors are expected to to discharge their role properly, particular that this director provides significant expe	ly during unexpected co	ompany situations requiring substa	ntial amour	ts of time. We note
1.4	Elect Director David Grain	Mgmt	For	For	For
1.5	Elect Director William D. Green	Mgmt	For	For	For
1.6	Elect Director Simon Patterson	Mgmt	For	For	For
1.7	Elect Director Lynn Vojvodich Radakovich	Mgmt	For	For	For
1.8	Elect Director Ellen J. Kullman	Mgmt	For	Withhold	For
	Voter Rationale: The Company should put minimum expectation is that women shou would reduce the gender diversity on the	ıld comprise at least 27	% of the board. We note the nomi		
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		a long period of time should conside	er a plan oi	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: Variable remuneration shallow vesting of incentive awards for subs			uneration co	ommittee should not
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequency.			
5	Approve Omnibus Stock Plan	Mgmt	For	Against	For
	Voter Rationale: While we have some struexercise options and that the plan has a life retention.				

General Motors Company

Meeting Date: 06/20/2023 Country: USA

Meeting Type: Annual

Ticker: GM

Primary ISIN: US37045V1008 Primary SEDOL: B665KZ5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Mary T. Barra	Mgmt	For	For	For
1b	Elect Director Aneel Bhusri	Mgmt	For	For	For
1c	Elect Director Wesley G. Bush	Mgmt	For	For	For
1d	Flect Director Joanne C Crevoiserat	Mamt	For	For	For

General Motors Company

	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1e	Elect Director Linda R. Gooden	Mgmt	For	For	For
1f	Elect Director Joseph Jimenez	Mgmt	For	For	For
1g	Elect Director Jonathan McNeill	Mgmt	For	For	For
1h	Elect Director Judith A. Miscik	Mgmt	For	For	For
1 i	Elect Director Patricia F. Russo	Mgmt	For	For	For
1j	Elect Director Thomas M. Schoewe	Mgmt	For	For	For
1k	Elect Director Mark A. Tatum	Mgmt	For	For	For
11	Elect Director Jan E. Tighe	Mgmt	For	For	For
1m	Elect Director Devin N. Wenig	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
4	Amend Omnibus Stock Plan Voter Rationale: On early termination, all sevent of a change of control. Incentive away performance targets to reward strong performance targets.	hare-based award ards to executives	ds should be time pro-rated should be clearly disclose	d and tested for performa d and include robust and	ance, including in the d stretching
4	Voter Rationale: On early termination, all sevent of a change of control. Incentive aways	chare-based award ards to executives ormance and drive	ds should be time pro-rated should be clearly disclose	d and tested for performa d and include robust and	ance, including in the d stretching
	Voter Rationale: On early termination, all sevent of a change of control. Incentive away performance targets to reward strong performance targets to reward strong performance targets to operations in	chare-based award ards to executives ormance and drive	ds should be time pro-rated should be clearly disclose e shareholder value over a Against	d and tested for performa d and include robust and sufficiently long period o Against	ance, including in the d stretching of time. Against
	Voter Rationale: On early termination, all sevent of a change of control. Incentive away performance targets to reward strong performance targets to reward to reward to reward the reward targets to reward t	chare-based award ards to executives ormance and drive	ds should be time pro-rated should be clearly disclose e shareholder value over a Against	d and tested for performa d and include robust and sufficiently long period o Against	ance, including in the d stretching of time. Against
5	Voter Rationale: On early termination, all sevent of a change of control. Incentive away performance targets to reward strong performance targets to reward str	share-based award ards to executives ormance and drive SH sanagement and the SH	ds should be time pro-rated should be clearly disclose to shareholder value over a Against the board are adequately confidence. Investors should he should be should be sectices. Investors should he	d and tested for performed and include robust and sufficiently long period of Against Against For ave the opportunity to pure	ance, including in the d stretching of time. Against For

MetLife, Inc.

Meeting Date: 06/20/2023 Country: USA Ticker: MET

Meeting Type: Annual

TICKEL MET

Primary ISIN: US59156R1086 Primary SEDOL: 2573209

MetLife, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Cheryl W. Grise	Mgmt	For	Against	Against
	Voter Rationale: The nominee serves as R independence from the company and we				ectors could lack
1b	Elect Director Carlos M. Gutierrez	Mgmt	For	For	For
1c	Elect Director Carla A. Harris	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and			
1d	Elect Director Gerald L. Hassell	Mgmt	For	For	For
1e	Elect Director David L. Herzog	Mgmt	For	For	For
1f	Elect Director R. Glenn Hubbard	Mgmt	For	For	For
1g	Elect Director Jeh C. Johnson	Mgmt	For	For	For
1h	Elect Director Edward J. Kelly, III	Mgmt	For	For	For
1 i	Elect Director William E. Kennard	Mgmt	For	For	For
1j	Elect Director Michel A. Khalaf	Mgmt	For	For	For
1k	Elect Director Catherine R. Kinney	Mgmt	For	For	For
11	Elect Director Diana L. McKenzie	Mgmt	For	For	For
1m	Elect Director Denise M. Morrison	Mgmt	For	For	For
1n	Elect Director Mark A. Weinberger	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		r for a long period of tim	e should consider a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voter Rationale: On early termination, all event of a change of control. The remune median performance.				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual sa	y on pay frequenc			

NIDEC Corp.

Meeting Date: 06/20/2023 Country: Japan Ticker: 6594

Meeting Type: Annual

Primary ISIN: JP3734800000 Primary SEDOL: 6640682

NIDEC Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Nagamori, Shigenobu	Mgmt	For	For	For
1.2	Elect Director Kobe, Hiroshi	Mgmt	For	For	For
1.3	Elect Director Sato, Shinichi	Mgmt	For	For	For
1.4	Elect Director Komatsu, Yayoi	Mgmt	For	For	For
1.5	Elect Director Sakai, Takako	Mgmt	For	For	For
2	Elect Director and Audit Committee Member Toyoshima, Hiroe	Mgmt	For	For	For
3	Elect Alternate Director and Audit Committee Member Takiguchi, Hiroko	Mgmt	For	For	For

NTT DATA Corp.

Meeting Date: 06/20/2023

Country: Japan

Meeting Type: Annual

Ticker: 9613

Primary ISIN: JP3165700000 Primary SEDOL: 6125639

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Allocation of Income, with a Final Dividend of JPY 11.5	Mgmt	For	For	For	
2	Approve Adoption of Holding Company Structure and Transfer of Operations to Wholly Owned Subsidiary	Mgmt	For	For	For	
3	Amend Articles to Change Company Name - Amend Business Lines	Mgmt	For	For	For	
4.1	Elect Director Homma, Yo	Mgmt	For	For	For	
4.2	Elect Director Sasaki, Yutaka	Mgmt	For	For	For	
4.3	Elect Director Nishihata, Kazuhiro	Mgmt	For	For	For	
4.4	Elect Director Nakayama, Kazuhiko	Mgmt	For	For	For	
4.5	Elect Director Hirano, Eiji	Mgmt	For	For	For	
4.6	Elect Director Fujii, Mariko	Mgmt	For	For	For	
4.7	Elect Director Patrizio Mapelli	Mgmt	For	For	For	
4.8	Elect Director Ike, Fumihiko	Mgmt	For	For	For	
4.9	Elect Director Ishiguro, Shigenao	Mgmt	For	For	For	
5	Elect Director and Audit Committee Member Tainaka, Nobuyuki	Mgmt	For	For	For	

Sony Group Corp.

Meeting Date: 06/20/2023

Country: Japan

Meeting Type: Annual

Ticker: 6758

Primary ISIN: JP3435000009

Primary SEDOL: 6821506

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt			
1.1	Elect Director Yoshida, Kenichiro	Mgmt	For	For	For
1.2	Elect Director Totoki, Hiroki	Mgmt	For	For	For
1.3	Elect Director Hatanaka, Yoshihiko	Mgmt	For	For	For
1.4	Elect Director Oka, Toshiko	Mgmt	For	For	For
1.5	Elect Director Akiyama, Sakie	Mgmt	For	For	For
1.6	Elect Director Wendy Becker	Mgmt	For	For	For
1.7	Elect Director Kishigami, Keiko	Mgmt	For	For	For
1.8	Elect Director Joseph A. Kraft Jr	Mgmt	For	For	For
1.9	Elect Director Neil Hunt	Mgmt	For	For	For
1.10	Elect Director William Morrow	Mgmt	For	For	For
2	Approve Stock Option Plan	Mgmt	For	Against	Against

Voter Rationale: This plan does not effectively link executive pay to performance. The board should introduce stretching performance targets that reward strong performance and build shareholder value over time. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant.

Sony Group Corp.

Meeting Date: 06/20/2023

Country: Japan

Meeting Type: Annual

Ticker: 6758

Primary ISIN: JP3435000009

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Yoshida, Kenichiro	Mgmt	For	For	For	
1.2	Elect Director Totoki, Hiroki	Mgmt	For	For	For	
1.3	Elect Director Hatanaka, Yoshihiko	Mgmt	For	For	For	
1.4	Elect Director Oka, Toshiko	Mgmt	For	For	For	
1.5	Elect Director Akiyama, Sakie	Mgmt	For	For	For	
1.6	Elect Director Wendy Becker	Mgmt	For	For	For	
1.7	Elect Director Kishigami, Keiko	Mgmt	For	For	For	

Sony Group Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.8	Elect Director Joseph A. Kraft Jr	Mgmt	For	For	For
1.9	Elect Director Neil Hunt	Mgmt	For	For	For
1.10	Elect Director William Morrow	Mgmt	For	For	For
2	Approve Stock Option Plan	Mgmt	For	Against	Against
	V . D TU				

Voter Rationale: This plan does not effectively link executive pay to performance. The board should introduce stretching performance targets that reward strong performance and build shareholder value over time. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant.

Tokyo Electron Ltd.

Meeting Date: 06/20/2023

Country: Japan

Meeting Type: Annual

Ticker: 8035

Primary ISIN: JP3571400005

Primary SEDOL: 6895675

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.1	Elect Director Kawai, Toshiki	Mgmt	For	For	For			
1.2	Elect Director Sasaki, Sadao	Mgmt	For	For	For			
1.3	Elect Director Nunokawa, Yoshikazu	Mgmt	For	For	For			
1.4	Elect Director Sasaki, Michio	Mgmt	For	For	For			
1.5	Elect Director Eda, Makiko	Mgmt	For	For	For			
1.6	Elect Director Ichikawa, Sachiko	Mgmt	For	For	For			
2.1	Appoint Statutory Auditor Tahara, Kazushi	Mgmt	For	Against	Against			
	Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.							
2.2	Appoint Statutory Auditor Nanasawa, Yutaka	Mgmt	For	Against	Against			
	Voter Rationale: The Kansayaku statutor directors to ensure a robust system of or			vork closely	with the independent			
3	Approve Annual Bonus	Mgmt	For	For	For			
4	Approve Deep Discount Stock Option Plan	Mgmt	For	For	For			
5	Approve Deep Discount Stock Option Plan	Mgmt	For	For	For			

Autodesk, Inc.

Meeting Date: 06/21/2023

Country: USA

Meeting Type: Annual

Ticker: ADSK

Primary ISIN: US0527691069

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Andrew Anagnost	Mgmt	For	For	For
1b	Elect Director Karen Blasing	Mgmt	For	For	For
1c	Elect Director Reid French	Mgmt	For	For	For
1d	Elect Director Ayanna Howard	Mgmt	For	For	For
1e	Elect Director Blake Irving	Mgmt	For	For	For
1f	Elect Director Mary T. McDowell	Mgmt	For	For	For
1g	Elect Director Stephen Milligan	Mgmt	For	For	For
1h	Elect Director Lorrie M. Norrington	Mgmt	For	For	For
1i	Elect Director Elizabeth (Betsy) Rafael	Mgmt	For	For	For
1j	Elect Director Rami Rahim	Mgmt	For	For	For
1k	Elect Director Stacy J. Smith	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally eve Advisory Vote to Ratify Named Executive Officers' Compensation	ery 10 years.	a long period of time should consi	der a plan oi Against	r tender process for For
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha executives should be clearly disclosed and shareholder value over a sufficiently long it identify any facts of manipulation of rep other key managers which were detrimen obtained in such manner are repaid to it	reholder value over a s d include robust and st period of time. The co ported indicators or oth	sufficiently long period of time. Re retching performance targets to re mpany should put in place a proce per bad faith actions on the part of	tention or re eward strong edure which any of its e	cruitment awards to performance and drive would enable it, should xecutive directors and
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	r One Year

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

Compal Electronics, Inc.

Statements

Meeting Date: 06/21/2023 Country: Taiwan Ticker: 2324

Meeting Type: Annual

Primary ISIN: TW0002324001 Primary SEDOL: 6225744

Voting Proposal Number Mgmt Policy Vote **Proposal Text Proponent** Rec Rec Instruction 1 Approve Business Report and Financial Mgmt For For For

Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account. Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.

Compal Electronics, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
2	Approve Profit Distribution	Mgmt	For	For	For
3	Approve Release of Restrictions of Competitive Activities of Directors	Mgmt	For	For	For

eBay, Inc.

Meeting Date: 06/21/2023

Country: USA

Ticker: EBAY

Meeting Type: Annual

Primary ISIN: US2786421030 Primary SEDOL: 2293819

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Adriane M. Brown	Mgmt	For	For	For
1b	Elect Director Aparna Chennapragada	Mgmt	For	For	For
1c	Elect Director Logan D. Green	Mgmt	For	For	For
1d	Elect Director E. Carol Hayles	Mgmt	For	For	For
1e	Elect Director Jamie Iannone	Mgmt	For	For	For
1f	Elect Director Shripriya Mahesh	Mgmt	For	For	For
	Voter Rationale: The nominee is a former	executive and con	sidered to be non-indepe	ndent.	
1g	Elect Director Paul S. Pressler	Mgmt	For	For	For
1h	Elect Director Mohak Shroff	Mgmt	For	For	For
1i	Elect Director Perry M. Traquina	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally eve		for a long period of time	should consider a plan or	tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	Voter Rationale: We support an annual say	v on pay frequenc	у.		
5	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: This plan could lead to extested for performance, including in the exinclude robust and stretching performance period of time.	vent of a change o	of control. Incentive award	ds to executives should be	clearly disclosed and
6	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	Mgmt	For	For	Against

eBay, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
7	Reduce Ownership Threshold for Shareholders to Call Special Meeting to 10%	SH	Against	For	For

Voter Rationale: Holders of significant share capital should be entitled to call a special meeting. A total holding requirement of 10% is a suitable threshold to prevent abuse.

Hitachi Ltd.

Meeting Date: 06/21/2023

Country: Japan

Meeting Type: Annual

Ticker: 6501

Primary ISIN: JP3788600009

Primary SEDOL: 6429104

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Ihara, Katsumi	Mgmt	For	For	For	
1.2	Elect Director Ravi Venkatesan	Mgmt	For	For	For	
1.3	Elect Director Cynthia Carroll	Mgmt	For	For	For	
1.4	Elect Director Sugawara, Ikuro	Mgmt	For	For	For	
1.5	Elect Director Joe Harlan	Mgmt	For	For	For	
1.6	Elect Director Louise Pentland	Mgmt	For	For	For	
1.7	Elect Director Yamamoto, Takatoshi	Mgmt	For	For	For	
1.8	Elect Director Yoshihara, Hiroaki	Mgmt	For	For	For	
1.9	Elect Director Helmuth Ludwig	Mgmt	For	For	For	
1.10	Elect Director Kojima, Keiji	Mgmt	For	For	For	
1.11	Elect Director Nishiyama, Mitsuaki	Mgmt	For	For	For	
1.12	Elect Director Higashihara, Toshiaki	Mgmt	For	For	For	

Intelsat SA

Meeting Date: 06/21/2023

Country: Luxembourg

Meeting Type: Annual

Ticker: N/A

Primary ISIN: LU2445093128

Primary SEDOL: BN95DN0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Annual Meeting Agenda	Mgmt				
1	Receive Board and Auditors' Report	Mgmt				

Intelsat SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Statutory Standalone Financial Statements	Mgmt	For	Refer	Do Not Vote
	Voter Rationale: This document is for info companies.	rmation purposes only.	ISS does not provide vote recomm	endations (on privately-held
3	Approve Consolidated Financial Statements	Mgmt	For	Refer	Do Not Vote
4	Approve Discharge of Directors	Mgmt	For	Refer	Do Not Vote
5	Approve Allocation of Income	Mgmt	For	Refer	Do Not Vote
6	Approve Appointment and Co-optation of David Wajsgras as Director	Mgmt	For	Refer	Do Not Vote
7	Approve Appointment and Co-optation of David Mack as Director	Mgmt	For	Refer	Do Not Vote
8a	Reelect Directors (Bundled)	Mgmt	For	Refer	Do Not Vote
9	Approve Remuneration of Directors for the year 2022	Mgmt	For	Refer	Do Not Vote
10	Approve Remuneration of Directors for the year 2023	Mgmt	For	Refer	Do Not Vote
11	Ratify KPMG Audit as Statutory Auditor	Mgmt	For	Refer	Do Not Vote
12	Authorize Company and/or any Wholly Owned Subsidiary to Purchase, Acquire, Receive or Hold Shares of Any Class	Mgmt	For	Refer	Do Not Vote

JD Health International Inc.

Meeting Date: 06/21/2023 **Country:** Cayman Islands

Meeting Type: Annual

Ticker: 6618

Primary ISIN: KYG5074A1004 Primary SEDOL: BMW8R04

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2.1	Elect Enlin Jin as Director	Mgmt	For	For	For
2.2	Elect Richard Qiangdong Liu as Director	Mgmt	For	For	For
	Voter Rationale: Directors are expected to board and fulfilling fiduciary duties. Nomin no more than one external directorship to during unexpected company situations rev to establish appropriate checks and balan Chairman, and act as a point of contact for communication through the board Chairm	nees who also serve as ensure they have suffic quiring substantial amou ces on the Board, suppo or shareholders, non-exc	executive officers at publicly listed cient time and energy to discharge unts of time. The board should app ort the Chairman, ensure orderly s ecutive directors and senior execut	companies their roles point a Lead succession p	are expected to hold properly, particularly I Independent Director process for the
2.3	Elect Jiyu Zhang as Director	Mgmt	For	For	For

JD Health International Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
3	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For			
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For			
5a	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against			
	Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.							
5b	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For			
5c	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against			
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		out pre-emption rights should be u	ındertaken	in exceptional			
6	Adopt the Sixth Amended and Restated Memorandum and Articles of Association and Related Transactions	Mgmt	For	For	For			

KDDI Corp.

Meeting Date: 06/21/2023

Country: Japan

Meeting Type: Annual

Ticker: 9433

Primary ISIN: JP3496400007

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 70	Mgmt	For	For	For
2	Amend Articles to Amend Business Lines	Mgmt	For	For	For
3.1	Elect Director Tanaka, Takashi	Mgmt	For	For	For
3.2	Elect Director Takahashi, Makoto	Mgmt	For	For	For
3.3	Elect Director Amamiya, Toshitake	Mgmt	For	For	For
3.4	Elect Director Yoshimura, Kazuyuki	Mgmt	For	For	For
3.5	Elect Director Kuwahara, Yasuaki	Mgmt	For	For	For
3.6	Elect Director Matsuda, Hiromichi	Mgmt	For	For	For
3.7	Elect Director Yamaguchi, Goro	Mgmt	For	For	For
3.8	Elect Director Yamamoto, Keiji	Mgmt	For	For	For
3.9	Elect Director Goto, Shigeki	Mgmt	For	For	For
3.10	Elect Director Tannowa, Tsutomu	Mgmt	For	For	For
3.11	Elect Director Okawa, Junko	Mgmt	For	For	For
3.12	Elect Director Okumiya, Kyoko	Mgmt	For	For	For

Bandhan Bank Limited

Meeting Date: 06/22/2023

Country: India

Meeting Type: Special

Ticker: 541153

Primary ISIN: INE545U01014

Primary SEDOL: BG1SV45

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Postal Ballot	Mgmt			
1	Elect Ratan Kumar Kesh as Director	Mgmt	For	For	For
2	Approve Appointment and Remuneration of Ratan Kumar Kesh as Whole-time Director Designated as Executive Director and Kay Managerial Personnel	Mgmt	For	For	For

Nitori Holdings Co., Ltd.

Meeting Date: 06/22/2023

Country: Japan

Meeting Type: Annual

Ticker: 9843

Primary ISIN: JP3756100008

Primary SEDOL: 6644800

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Nitori, Akio	Mgmt	For	For	For
1.2	Elect Director Shirai, Toshiyuki	Mgmt	For	For	For
1.3	Elect Director Sudo, Fumihiro	Mgmt	For	For	For
1.4	Elect Director Matsumoto, Fumiaki	Mgmt	For	For	For
1.5	Elect Director Takeda, Masanori	Mgmt	For	For	For
1.6	Elect Director Abiko, Hiromi	Mgmt	For	For	For
1.7	Elect Director Okano, Takaaki	Mgmt	For	For	For
1.8	Elect Director Miyauchi, Yoshihiko	Mgmt	For	For	For
1.9	Elect Director Yoshizawa, Naoko	Mgmt	For	For	For
2	Elect Director and Audit Committee Member Kanetaka, Masahito	Mgmt	For	For	For

ORIX Corp.

Meeting Date: 06/22/2023

Country: Japan

Meeting Type: Annual

Ticker: 8591

Primary ISIN: JP3200450009

ORIX Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Inoue, Makoto	Mgmt	For	For	For
1.2	Elect Director Irie, Shuji	Mgmt	For	For	For
1.3	Elect Director Matsuzaki, Satoru	Mgmt	For	For	For
1.4	Elect Director Stan Koyanagi	Mgmt	For	For	For
1.5	Elect Director Mikami, Yasuaki	Mgmt	For	For	For
1.6	Elect Director Michael Cusumano	Mgmt	For	For	For
1.7	Elect Director Akiyama, Sakie	Mgmt	For	For	For
1.8	Elect Director Watanabe, Hiroshi	Mgmt	For	For	For
1.9	Elect Director Sekine, Aiko	Mgmt	For	For	For
1.10	Elect Director Hodo, Chikatomo	Mgmt	For	For	For
1.11	Elect Director Yanagawa, Noriyuki	Mgmt	For	For	For
2	Remove Incumbent Director Irie, Shuji	SH	Against	Against	Against

TDK Corp.

Meeting Date: 06/22/2023

Country: Japan

Meeting Type: Annual

Ticker: 6762

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 53	Mgmt	For	For	For
2.1	Elect Director Saito, Noboru	Mgmt	For	For	For
2.2	Elect Director Yamanishi, Tetsuji	Mgmt	For	For	For
2.3	Elect Director Ishiguro, Shigenao	Mgmt	For	For	For
2.4	Elect Director Sato, Shigeki	Mgmt	For	For	For
2.5	Elect Director Nakayama, Kozue	Mgmt	For	For	For
2.6	Elect Director Iwai, Mutsuo	Mgmt	For	For	For
2.7	Elect Director Yamana, Shoei	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Momozuka, Takakazu	Mgmt	For	Against	Against

Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.

TDK Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.2	Appoint Statutory Auditor Ishikawa, Masato	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of ove			ork closely	with the independent
3.3	Appoint Statutory Auditor Douglas K. Freeman	Mgmt	For	For	For
3.4	Appoint Statutory Auditor Yamamoto, Chizuko	Mgmt	For	For	For
3.5	Appoint Statutory Auditor Fujino, Takashi	Mgmt	For	For	For

The Kroger Co.

Meeting Date: 06/22/2023

Country: USA

Meeting Type: Annual

Ticker: KR

Primary ISIN: US5010441013

Primary SEDOL: 2497406

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1a	Elect Director Nora A. Aufreiter	Mgmt	For	For	For		
1b	Elect Director Kevin M. Brown	Mgmt	For	For	For		
1c	Elect Director Elaine L. Chao	Mgmt	For	For	For		
1d	Elect Director Anne Gates	Mgmt	For	For	For		
1e	Elect Director Karen M. Hoguet	Mgmt	For	For	For		
1f	Elect Director W. Rodney McMullen	Mgmt	For	For	For		
1g	Elect Director Clyde R. Moore	Mgmt	For	Against	Against		
	Voter Rationale: The nominee serves as R independence from the company and we				rectors could lack		
1h	Elect Director Ronald L. Sargent	Mgmt	For	Against	Against		
	Voter Rationale: The nominee serves as Nominating Committee Chair and has long tenure. Long tenured directors could lack independence from the company and we expect key committee Chairs to be independent.						
1 i	Elect Director J. Amanda Sourry Knox (Amanda Sourry)	Mgmt	For	For	For		
1j	Elect Director Mark S. Sutton	Mgmt	For	For	For		
1k	Elect Director Ashok Vemuri	Mgmt	For	For	For		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For		
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha				performance targets to		
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year		
	Voter Rationale: We support an annual sa	y on pay freguend					

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

The Kroger Co.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have ha bringing in a new auditing firm, ideally e		for a long period of time s	should consider a plan o	r tender process for
5	Report on Public Health Costs Due to Tobacco Product Sales and the Impact on Overall Market	SH	Against	Against	Against
6	Report on Charitable Contributions	SH	Against	Against	Against
	Voter Rationale: Disclosure of individual gits significant gifts.	gifts to all charitable	e organizations is overly bu	urdensome, and this con	npany already reports
7	Report on Efforts to Reduce Plastic Use	SH	Against	For	For
	Voter Rationale: We are supportive of recresolution does not directly circumvent n Externalities from energy inefficiencies meshareholders the requisite information to	nanagement discret Pay be material to t	ion or seek to entirely rede he companys overall risk pi	efine the company's exist profile. Current disclosure	ting business strategy. does not provide
8	Report on Gender/Racial Pay Gap	SH	Against	For	For
	Voter Rationale: The proposed enhanced risks related to human capital management		elp the board and shareho	olders better assess exist	ing and potential future
9	Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	SH	Against	Against	Against
	Voter Rationale: At this time, we believe	management and t	the board are adequately co	onsidering attendant ma	terial risks.

Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.

Daifuku Co., Ltd.

Meeting Date: 06/23/2023 Country: Japan Ticker: 6383

Meeting Type: Annual

Primary ISIN: JP3497400006 Primary SEDOL: 6250025

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Amend Articles to Make Technical Changes	Mgmt	For	For	For	
2.1	Elect Director Geshiro, Hiroshi	Mgmt	For	Against	Against	
	Voter Rationale: The Company should minimum expectation is that women si			ity on the board. In develo	oping markets, our	
2.2	Elect Director Sato, Seiji	Mgmt	For	For	For	
2.3	Elect Director Hayashi, Toshiaki	Mgmt	For	For	For	
2.4	Elect Director Nobuta, Hiroshi	Mgmt	For	For	For	
2.5	Elect Director Takubo, Hideaki	Mgmt	For	For	For	
2.6	Elect Director Ozawa, Yoshiaki	Mgmt	For	For	For	
2.7	Elect Director Sakai, Mineo	Mgmt	For	For	For	
2.8	Elect Director Kato, Kaku	Mgmt	For	For	For	

Daifuku Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
2.9	Elect Director Kaneko, Keiko	Mgmt	For	For	For
2.10	Elect Director Gideon Franklin	Mgmt	For	For	For
3	Appoint Statutory Auditor Wada, Nobuo	Mgmt	For	For	For

HOYA Corp.

Meeting Date: 06/23/2023

Country: Japan

Meeting Type: Annual

Ticker: 7741

Primary ISIN: JP3837800006

Primary SEDOL: 6441506

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Yoshihara, Hiroaki	Mgmt	For	For	For
1.2	Elect Director Abe, Yasuyuki	Mgmt	For	For	For
1.3	Elect Director Hasegawa, Takayo	Mgmt	For	For	For
1.4	Elect Director Nishimura, Mika	Mgmt	For	For	For
1.5	Elect Director Sato, Mototsugu	Mgmt	For	For	For
1.6	Elect Director Ikeda, Eiichiro	Mgmt	For	For	For
1.7	Elect Director Hiroka, Ryo	Mgmt	For	For	For

Nintendo Co., Ltd.

Meeting Date: 06/23/2023

Country: Japan

Meeting Type: Annual

Ticker: 7974

Primary ISIN: JP3756600007

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 123	Mgmt	For	For	For
2.1	Elect Director Furukawa, Shuntaro	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women sho decarbonisation targets on at least Scop	ould comprise at lea	st 13.5% of the board. I	Furthermore, we encourage	the company to set
2.2	Elect Director Miyamoto, Shigeru	Mgmt	For	Against	For
	Voter Rationale: .				
2.3	Elect Director Takahashi, Shinya	Mgmt	For	Against	For
	Voter Rationale: .				

Nintendo Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Inst	e ruction
2.4	Elect Director Shibata, Satoru	Mgmt	For	Against For	
	Voter Rationale: .				
2.5	Elect Director Shiota, Ko	Mgmt	For	Against For	
	Voter Rationale: .				
2.6	Elect Director Chris Meledandri	Mgmt	For	Against For	
	Voter Rationale: .				

Shriram Finance Limited

Meeting Date: 06/23/2023

Country: India

Meeting Type: Annual

Ticker: 511218

Primary ISIN: INE721A01013

Primary SEDOL: 6802608

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For	
2	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For	
3	Declare Final Dividend and Confirm Interim Dividend	Mgmt	For	For	For	
4	Reelect D.V. Ravi as Director	Mgmt	For	For	For	
5	Amend Articles of Association - Board Related	Mgmt	For	For	For	
6	Amend Articles of Association to Reflect Changes in Capital	Mgmt	For	For	For	

Sysmex Corp.

Meeting Date: 06/23/2023

Country: Japan

Meeting Type: Annual

Ticker: 6869

Primary ISIN: JP3351100007

Primary SEDOL: 6883807

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Allocation of Income, With a Final Dividend of JPY 42	Mgmt	For	For	For	
2.1	Elect Director Ietsugu, Hisashi	Mgmt	For	Against	Against	

Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board.

Sysmex Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
2.2	Elect Director Asano, Kaoru	Mgmt	For	Against	Against	
	Voter Rationale: The Company should minimum expectation is that women s			sity on the board. In develo	oping markets, our	
2.3	Elect Director Tachibana, Kenji	Mgmt	For	For	For	
2.4	Elect Director Matsui, Iwane	Mgmt	For	For	For	
2.5	Elect Director Yoshida, Tomokazu	Mgmt	For	For	For	
2.6	Elect Director Ono, Takashi	Mgmt	For	For	For	
2.7	Elect Director Takahashi, Masayo	Mgmt	For	For	For	
2.8	Elect Director Ota, Kazuo	Mgmt	For	For	For	
2.9	Elect Director Fukumoto, Hidekazu	Mgmt	For	For	For	
3	Elect Alternate Director and Audit Committee Member Onishi, Koichi	Mgmt	For	For	For	

FANCL Corp.

Meeting Date: 06/24/2023

Country: Japan

Meeting Type: Annual

Ticker: 4921

Primary ISIN: JP3802670004

Primary SEDOL: 6131261

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Shimada, Kazuyuki	Mgmt	For	For	For
1.2	Elect Director Yamaguchi, Tomochika	Mgmt	For	For	For
1.3	Elect Director Sumida, Yasushi	Mgmt	For	For	For
1.4	Elect Director Fujita, Shinro	Mgmt	For	For	For
1.5	Elect Director Nakakubo, Mitsuaki	Mgmt	For	For	For
1.6	Elect Director Hashimoto, Keiichiro	Mgmt	For	For	For
1.7	Elect Director Matsumoto, Akira	Mgmt	For	For	For
1.8	Elect Director Tsuboi, Junko	Mgmt	For	For	For
1.9	Elect Director Takaoka, Mika	Mgmt	For	For	For

Biogen Inc.

Meeting Date: 06/26/2023

Country: USA

Meeting Type: Annual

Ticker: BIIB

Primary ISIN: US09062X1037

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Alexander J. Denner - Withdrawn	Mgmt			
	Voter Rationale: The Company should put minimum expectation is that women shou			on the board. In develo	oped markets, our
1b	Elect Director Caroline D. Dorsa	Mgmt	For	For	For
1c	Elect Director Maria C. Freire	Mgmt	For	For	For
1d	Elect Director William A. Hawkins	Mgmt	For	For	For
1e	Elect Director William D. Jones-Withdrawn	Mgmt			
	Voter Rationale: Companies that received shareholders to understand the rationale shareholder concerns.				
1f	Elect Director Jesus B. Mantas	Mgmt	For	For	For
1g	Elect Director Richard C. Mulligan- Withdrawn	Mgmt			
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and			
1h	Elect Director Eric K. Rowinsky	Mgmt	For	For	For
1 i	Elect Director Stephen A. Sherwin	Mgmt	For	For	For
1j	Elect Director Christopher A. Viehbacher	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ev		for a long period of time s	hould consider a plan o	r tender process for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat not allow vesting of incentive awards for semuneration-related proposals should enthe next annual report how the company should be clearly disclosed and include roshareholder value over a sufficiently long conditions. At least 50% is a minimum go	reholder value ove substantially below gage with their ke intends to address bust and stretching period of time. A la	or a sufficiently long period or median performance. Con ny shareholders to understa or shareholder concerns. Ret ng performance targets to re	of time. The remuneration of times that received his of the rationale for opp tention or recruitment as ward strong performan	ion committee should gh levels of dissent or osition and explain in wards to executives ce and drive
		Manak	One Year	One Year	One Year
4	Advisory Vote on Say on Pay Frequency	Mgmt	One rear		
4	Advisory Vote on Say on Pay Frequency Voter Rationale: We support an annual sa				

Dai-ichi Life Holdings, Inc.

Meeting Date: 06/26/2023

Country: Japan

Meeting Type: Annual

Ticker: 8750

Primary ISIN: JP3476480003

Primary SEDOL: B601QS4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 86	Mgmt	For	For	For
2.1	Elect Director Inagaki, Seiji	Mgmt	For	Against	Against
	Voter Rationale: The Company should p minimum expectation is that women sho			rsity on the board. In develo	oping markets, our
2.2	Elect Director Kikuta, Tetsuya	Mgmt	For	Against	Against
	Voter Rationale: The Company should p minimum expectation is that women sho	, , ,		rsity on the board. In develo	oping markets, our
2.3	Elect Director Shoji, Hiroshi	Mgmt	For	For	For
2.4	Elect Director Sumino, Toshiaki	Mgmt	For	For	For
2.5	Elect Director Sogano, Hidehiko	Mgmt	For	For	For
2.6	Elect Director Yamaguchi, Hitoshi	Mgmt	For	For	For
2.7	Elect Director Maeda, Koichi	Mgmt	For	For	For
2.8	Elect Director Inoue, Yuriko	Mgmt	For	For	For
2.9	Elect Director Shingai, Yasushi	Mgmt	For	For	For
2.10	Elect Director Bruce Miller	Mgmt	For	For	For

Dino Polska SA

Meeting Date: 06/26/2023

Country: Poland

Meeting Type: Annual

Ticker: DNP

Primary ISIN: PLDINPL00011

Primary SEDOL: BD0YVN2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Meeting Chairman	Mgmt	For	For	For
3	Acknowledge Proper Convening of Meeting	Mgmt			
4	Approve Agenda of Meeting	Mgmt	For	For	For
5	Receive Management Board Report on Company's and Group's Operations, Financial Statements, and Management Board Proposal on Allocation of Income	Mgmt			

Dino Polska SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Receive Supervisory Board Reports on Its Activities, Management Board Report on Company's and Group's Operations, Financial Statements, and Management Board Proposal on Allocation of Income	Mgmt			
7	Receive Supervisory Board Requests on Approval of Management Board Report on Company's and Group's Operations, Financial Statements, Management Board Proposal on Allocation of Income, and Discharge of Management Board Members	Mgmt			
8.1	Approve Management Board Report on Company's and Group's Operations	Mgmt	For	For	For
8.2	Approve Financial Statements	Mgmt	For	For	For
8.3	Approve Consolidated Financial Statements	Mgmt	For	For	For
	Voter Rationale: Directors should be elected to shareholders. Companies should developed board and executive management levels, and the should be also be a support of the should be a	p and disclose a polic	cy aimed at encouraging greater dive		
9	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For
10.1	Approve Discharge of Michal Krauze (Management Board Member)	Mgmt	For	For	For
10.2	Approve Discharge of Michal Muskala (Management Board Member)	Mgmt	For	For	For
10.3	Approve Discharge of Izabela Biadala (Management Board Member)	Mgmt	For	For	For
10.4	Approve Discharge of Piotr Scigala (Management Board Member)	Mgmt	For	For	For
11.1	Approve Discharge of Tomasz Biernacki (Supervisory Board Chairman)	Mgmt	For	For	For
11.2	Approve Discharge of Eryk Bajer (Supervisory Board Member)	Mgmt	For	For	For
11.3	Approve Discharge of Slawomir Jakszuk (Supervisory Board Member)	Mgmt	For	For	For
11.4	Approve Discharge of Piotr Nowjalis (Supervisory Board Member)	Mgmt	For	For	For
11.5	Approve Discharge of Maciej Polanowski (Supervisory Board Member)	Mgmt	For	For	For
12	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall linked to material changes in the business and payments that fall outside the company	reholder value over a or in the role and re	sufficiently long period of time. Sign sponsibilities of executive directors.	nificant sala All cash or s	ry increases should be share-based awards
13.1	Amend Statute Re: General Meeting; Supervisory Board	Mgmt	For	For	For
13.2	Approve Consolidated Text of Statute	Mgmt	For	For	For

Dino Polska SA

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Proposal Mgmt Policy Vote
Number Proposal Text Proponent Rec Rec Instruction

Mgmt

Kanzhun Limited

Meeting Date: 06/26/2023 Country: Cayman Islands

Close Meeting

Meeting Type: Annual

Ticker: 2076

Primary ISIN: KYG5224V1032 **Primary SEDOL:** BP8ZH44

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt			
1	Accept Financial Statements and Statutory Reports (Voting)	Mgmt	For	For	For
	Voter Rationale: Shareholders should had develop and disclose a policy aimed at elevels, and throughout the organisation.	encouraging greater			
2	Elect Director Yu Zhang	Mgmt	For	For	For
3	Elect Director Xu Chen	Mgmt	For	For	For
4	Elect Director Haiyang Yu	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also ser external directorship to ensure they hav company situations requiring substantia	re sufficient time and			
5	Approve Remuneration of Directors	Mgmt	For	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
6	Equity-Linked Securities without	of greater than 10%			
	Equity-Linked Securities without Preemptive Rights Voter Rationale: Any increase in capital	of greater than 10%			
78	Equity-Linked Securities without Preemptive Rights Voter Rationale: Any increase in capital circumstances only and fully justified by	of greater than 10% the company.	without pre-emption rig	ihts should be undertaken	in exceptional
7	Equity-Linked Securities without Preemptive Rights Voter Rationale: Any increase in capital circumstances only and fully justified by Authorize Share Repurchase Program Authorize Reissuance of Repurchased	of greater than 10% the company. Mgmt Mgmt of greater than 10%	without pre-emption rig For For	thts should be undertaken For Against	in exceptional For Against

Recruit Holdings Co., Ltd.

Meeting Date: 06/26/2023 Country: Japan Ticker: 6098

Meeting Type: Annual

Primary ISIN: JP3970300004 Primary SEDOL: BQRRZ00

Recruit Holdings Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Minegishi, Masumi	Mgmt	For	For	For
1.2	Elect Director Idekoba, Hisayuki	Mgmt	For	For	For
1.3	Elect Director Senaha, Ayano	Mgmt	For	For	For
1.4	Elect Director Rony Kahan	Mgmt	For	For	For
1.5	Elect Director Izumiya, Naoki	Mgmt	For	For	For
1.6	Elect Director Totoki, Hiroki	Mgmt	For	For	For
1.7	Elect Director Honda, Keiko	Mgmt	For	For	For
1.8	Elect Director Katrina Lake	Mgmt	For	For	For
2	Appoint Alternate Statutory Auditor Tanaka, Miho	Mgmt	For	For	For
3	Approve Compensation Ceiling for Directors	Mgmt	For	For	For

Advantest Corp.

Meeting Date: 06/27/2023

Country: Japan

Meeting Type: Annual

Ticker: 6857

Primary ISIN: JP3122400009 Pri

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Yoshida, Yoshiaki	Mgmt	For	For	For
1.2	Elect Director Douglas Lefever	Mgmt	For	For	For
1.3	Elect Director Tsukui, Koichi	Mgmt	For	For	For
1.4	Elect Director Urabe, Toshimitsu	Mgmt	For	For	For
1.5	Elect Director Nicholas Benes	Mgmt	For	For	For
1.6	Elect Director Nishida, Naoto	Mgmt	For	For	For
2.1	Elect Director and Audit Committee Member Kurita, Yuichi	Mgmt	For	Against	Against
	Voter Rationale: The audit committee si independent.	hould be at least thre	e-fourths independen	t and companies should striv	ve to make them fully
2.2	Elect Director and Audit Committee Member Nakada, Tomoko	Mgmt	For	For	For
3	Elect Alternate Director and Audit Committee Member Nicholas Benes	Mgmt	For	For	For

Ajinomoto Co., Inc.

Meeting Date: 06/27/2023

Country: Japan

Meeting Type: Annual

Ticker: 2802

Primary ISIN: JP3119600009

Primary SEDOL: 6010906

Proposal			Mgmt	Voting Policy	Vote
Number	Proposal Text	Proponent	Rec	Rec	Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 37	Mgmt	For	For	For
2.1	Elect Director Iwata, Kimie	Mgmt	For	For	For
2.2	Elect Director Nakayama, Joji	Mgmt	For	For	For
2.3	Elect Director Toki, Atsushi	Mgmt	For	For	For
2.4	Elect Director Indo, Mami	Mgmt	For	For	For
2.5	Elect Director Hatta, Yoko	Mgmt	For	For	For
2.6	Elect Director Scott Trevor Davis	Mgmt	For	For	For
2.7	Elect Director Fujie, Taro	Mgmt	For	For	For
2.8	Elect Director Shiragami, Hiroshi	Mgmt	For	For	For
2.9	Elect Director Sasaki, Tatsuya	Mgmt	For	For	For
2.10	Elect Director Saito, Takeshi	Mgmt	For	For	For
2.11	Elect Director Matsuzawa, Takumi	Mgmt	For	For	For

Asahi Kasei Corp.

Meeting Date: 06/27/2023

Country: Japan

Meeting Type: Annual

Ticker: 3407

Primary ISIN: JP3111200006

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Kobori, Hideki	Mgmt	For	For	For
1.2	Elect Director Kudo, Koshiro	Mgmt	For	For	For
1.3	Elect Director Kuse, Kazushi	Mgmt	For	For	For
1.4	Elect Director Horie, Toshiyasu	Mgmt	For	For	For
1.5	Elect Director Ideguchi, Hiroki	Mgmt	For	For	For
1.6	Elect Director Kawase, Masatsugu	Mgmt	For	For	For
1.7	Elect Director Tatsuoka, Tsuneyoshi	Mgmt	For	For	For
1.8	Elect Director Okamoto, Tsuyoshi	Mgmt	For	For	For
1.9	Elect Director Maeda, Yuko	Mgmt	For	For	For
1.10	Elect Director Matsuda, Chieko	Mgmt	For	For	For

Asahi Kasei Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
2.1	Appoint Statutory Auditor Magara, Takuya	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of over			ork closely	with the independent
2.2	Appoint Statutory Auditor Ochiai, Yoshikazu	Mgmt	For	For	For

Asian Paints Limited

Meeting Date: 06/27/2023

Country: India

Meeting Type: Annual

Ticker: 500820

Primary ISIN: INE021A01026

Primary SEDOL: BCRWL65

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Accept Financial Statements and Statutory Reports and Audited Consolidated Financial Statements	Mgmt	For	For	For		
2	Approve Final Dividend	Mgmt	For	For	For		
3	Reelect Ashwin Dani as Director	Mgmt	For	For	For		
	Voter Rationale: For companies without an independent chairman, the board should include at least 50% independent directors to ensure appropriate balance of independence and objectivity.						
4	Reelect Amrita Vakil as Director	Mgmt	For	For	For		
	Voter Rationale: For companies without an independent chairman, the board should include at least 50% independent directors to ensure appropriate balance of independence and objectivity.						
5	Approve Continuation of Office of Ashwin Dani as Non-Executive Director	Mgmt	For	For	For		
	Voter Rationale: For companies without an independent chairman, the board should include at least 50% independent directors to ensure appropriate balance of independence and objectivity.						
6	Approve Remuneration of Cost Auditors	Mgmt	For	For	For		

Baidu, Inc.

Meeting Date: 06/27/2023

Country: Cayman Islands

Meeting Type: Annual

Ticker: 9888

Primary ISIN: KYG070341048

Primary SEDOL: B0J2D41

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

Kikkoman Corp.

Meeting Date: 06/27/2023

Country: Japan

Meeting Type: Annual

Ticker: 2801

Primary ISIN: JP3240400006

Primary SEDOL: 6490809

oposal mber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
I	Approve Allocation of Income, with a Final Dividend of JPY 48	Mgmt	For	For	For		
2.1	Elect Director Mogi, Yuzaburo	Mgmt	For	Against	Against		
	Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.						
2.2	Elect Director Horikiri, Noriaki	Mgmt	For	Against	Against		
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board.						
2.3	Elect Director Nakano, Shozaburo	Mgmt	For	Against	Against		
	Voter Rationale: The Company should p minimum expectation is that women sho		-	rsity on the board. In develo	oping markets, our		
2.4	Elect Director Shimada, Masanao	Mgmt	For	Against	Against		
	Voter Rationale: The board should estable objectivity.	olish one-third board	independence to ensui	re appropriate balance of ind	dependence and		
2.5	Elect Director Mogi, Osamu	Mgmt	For	Against	Against		
	Voter Rationale: The board should estable objectivity.	olish one-third board	independence to ensui	re appropriate balance of ind	dependence and		
2.6	Elect Director Matsuyama, Asahi	Mgmt	For	Against	Against		
	Voter Rationale: The board should estable objectivity.	olish one-third board	independence to ensui	re appropriate balance of ind	dependence and		
.7	Elect Director Kamiyama, Takao	Mgmt	For	Against	Against		
	Voter Rationale: The board should estable objectivity.	olish one-third board	independence to ensui	re appropriate balance of ind	dependence and		
2.8	Elect Director Fukui, Toshihiko	Mgmt	For	For	For		
9	Elect Director Inokuchi, Takeo	Mgmt	For	Against	Against		
	Voter Rationale: The board should estable objectivity.	olish one-third board	independence to ensui	re appropriate balance of ind	dependence and		
2.10	Elect Director Iino, Masako	Mgmt	For	For	For		
2.11	Elect Director Sugiyama, Shinsuke	Mgmt	For	For	For		
3	Appoint Alternate Statutory Auditor Endo, Kazuyoshi	Mgmt	For	For	For		

Mastercard Incorporated

Meeting Date: 06/27/2023

Country: USA

Ticker: MA

Meeting Type: Annual **Primary ISIN:** US57636Q1040

Mastercard Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Merit E. Janow	Mgmt	For	For	For			
1b	Elect Director Candido Bracher	Mgmt	For	For	For			
1c	Elect Director Richard K. Davis	Mgmt	For	For	For			
1d	Elect Director Julius Genachowski	Mgmt	For	Against	For			
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.							
1e	Elect Director Choon Phong Goh	Mgmt	For	Against	Against			
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.							
1f	Elect Director Oki Matsumoto	Mgmt	For	For	For			
1g	Elect Director Michael Miebach	Mgmt	For	For	For			
1h	Elect Director Youngme Moon	Mgmt	For	For	For			
1i	Elect Director Rima Qureshi	Mgmt	For	For	For			
1j	Elect Director Gabrielle Sulzberger	Mgmt	For	For	For			
1k	Elect Director Harit Talwar	Mgmt	For	For	For			
11	Elect Director Lance Uggla	Mgmt	For	For	For			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For			
	Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.							
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year			
	Voter Rationale: We support an annual say on pay frequency.							
4	Approve Qualified Employee Stock Purchase Plan	Mgmt	For	For	For			
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.							
6	Report on Overseeing Risks Related to Discrimination	SH	Against	Against	Against			
	Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.							
7	Report on Establishing Merchant Category Code for Gun and Ammunition Stores	SH	Against	Refer	Against			

Mastercard Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Report on Lobbying Payments and Policy	SH	Against	For	For
	Voter Rationale: Comprehensive, aggregational local donations including support for 527 of relationships with trade associations that for giving. We ask that the board provide	organizations and ballo engage in lobbying on t	t initiatives. In addition, the compar the corporations behalf, as well as c	ny should id	dentify key
9	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Against	Against	Against
10	Report on Cost-Benefit Analysis of Diversity and Inclusion Efforts	SH	Against	Against	Against
	Voter Rationale: At this time, we believe n	management and the bo	pard are adequately considering att	endant ma	terial risks.

Nippon Gas Co., Ltd. (8174)

Meeting Date: 06/27/2023

Country: Japan

Meeting Type: Annual

Ticker: 8174

Primary ISIN: JP3695600001

Primary SEDOL: 6640068

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 32.5	Mgmt	For	For	For
2	Amend Articles to Amend Business Lines	Mgmt	For	For	For
3.1	Elect Director Wada, Shinji	Mgmt	For	For	For
3.2	Elect Director Kashiwaya, Kunihiko	Mgmt	For	For	For
3.3	Elect Director Watanabe, Daijo	Mgmt	For	For	For
3.4	Elect Director Yoshida, Keiichi	Mgmt	For	For	For
3.5	Elect Director Yamada, Tsuyoshi	Mgmt	For	For	For
3.6	Elect Director Satonaka, Eriko	Mgmt	For	For	For
4.1	Appoint Statutory Auditor Manaka, Kenji	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.				
4.2	Appoint Statutory Auditor Orihara, Takao	Mgmt	For	For	For

Olympus Corp.

Meeting Date: 06/27/2023

Country: Japan

Meeting Type: Annual

Ticker: 7733

Primary ISIN: JP3201200007

Olympus Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amend Articles to Allow Virtual Only Shareholder Meetings	Mgmt	For	Against	Against
	Voter Rationale: A vote AGAINST this pro hold virtual only meetings permanently, v and the proposed language fails to specif	vithout further need to a	consult shareholders, even after the		
2.1	Elect Director Fujita, Sumitaka	Mgmt	For	For	For
2.2	Elect Director Masuda, Yasumasa	Mgmt	For	For	For
2.3	Elect Director David Robert Hale	Mgmt	For	For	For
2.4	Elect Director Jimmy C. Beasley	Mgmt	For	For	For
2.5	Elect Director Ichikawa, Sachiko	Mgmt	For	For	For
2.6	Elect Director Shingai, Yasushi	Mgmt	For	For	For
2.7	Elect Director Kan, Kohei	Mgmt	For	For	For
2.8	Elect Director Gary John Pruden	Mgmt	For	For	For
2.9	Elect Director Kosaka, Tatsuro	Mgmt	For	For	For
2.10	Elect Director Luann Marie Pendy	Mgmt	For	For	For
2.11	Elect Director Takeuchi, Yasuo	Mgmt	For	For	For
2.12	Elect Director Stefan Kaufmann	Mgmt	For	For	For
2.13	Elect Director Okubo, Toshihiko	Mgmt	For	For	For

ROHM Co., Ltd.

Meeting Date: 06/27/2023

Country: Japan

Meeting Type: Annual

Ticker: 6963

Primary ISIN: JP3982800009 Primary SEDOL: 6747204

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Allocation of Income, With a Final Dividend of JPY 100	Mgmt	For	For	For	
2.1	Elect Director Matsumoto, Isao	Mgmt	For	For	For	
2.2	Elect Director Azuma, Katsumi	Mgmt	For	For	For	
2.3	Elect Director Ino, Kazuhide	Mgmt	For	For	For	
2.4	Elect Director Tateishi, Tetsuo	Mgmt	For	For	For	
2.5	Elect Director Yamamoto, Koji	Mgmt	For	For	For	
2.6	Elect Director Nagumo, Tadanobu	Mgmt	For	For	For	
2.7	Elect Director Peter Kenevan	Mgmt	For	For	For	

ROHM Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
2.8	Elect Director Muramatsu, Kuniko	Mgmt	For	For	For	
2.9	Elect Director Inoue, Fukuko	Mgmt	For	For	For	
3.1	Elect Director and Audit Committee Member Yamazaki, Masahiko	Mgmt	For	For	For	
3.2	Elect Director and Audit Committee Member Chimori, Hidero	Mgmt	For	For	For	
3.3	Elect Director and Audit Committee Member Nakagawa, Keita	Mgmt	For	For	For	
3.4	Elect Director and Audit Committee Member Ono, Tomoyuki	Mgmt	For	For	For	
4	Approve Restricted Stock Plan	SH	Against	Against	Against	
	Voter Rationale: This plan does not effe targets that reward strong performance			board should introduce .	stretching performance	

SECOM Co., Ltd.

Meeting Date: 06/27/2023

Country: Japan

Meeting Type: Annual

Ticker: 9735

Primary ISIN: JP3421800008 Primary SEDOL: 6791591

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 95	Mgmt	For	For	For
2.1	Elect Director Nakayama, Yasuo	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women shou	, , ,	2	ty on the board. In develo	oping markets, our
2.2	Elect Director Ozeki, Ichiro	Mgmt	For	Against	Against
	Voter Rationale: The Company should pu minimum expectation is that women shou			ty on the board. In develo	oping markets, our
2.3	Elect Director Yoshida, Yasuyuki	Mgmt	For	For	For
2.4	Elect Director Fuse, Tatsuro	Mgmt	For	For	For
2.5	Elect Director Kurihara, Tatsushi	Mgmt	For	For	For
2.6	Elect Director Hirose, Takaharu	Mgmt	For	For	For
2.7	Elect Director Watanabe, Hajime	Mgmt	For	For	For
2.8	Elect Director Hara, Miri	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Ito, Takayuki	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of ov			pendent and work closely	with the independent
	uncetors to ensure a robust system or ov	-			

Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.

SECOM Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.3	Appoint Statutory Auditor Kato, Hideki	Mgmt	For	For	For
3.4	Appoint Statutory Auditor Yasuda, Makoto	Mgmt	For	For	For
3.5	Appoint Statutory Auditor Tanaka, Setsuo	Mgmt	For	For	For
4	Initiate Share Repurchase Program	SH	Against	Against	Against
5	Amend Articles to Add Provision concerning Directors' Share Ownership	SH	Against	Against	Against
6	Amend Articles to Require Majority Outsider Board	SH	Against	For	For
	Voter Rationale: The company should imponence there is a		,	ist of a maj	ority of independent

State Bank of India

Meeting Date: 06/27/2023

Country: India

Meeting Type: Annual

Ticker: 500112

Primary ISIN: INE062A01020

Primary SEDOL: BSQCB24

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

Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.

Terumo Corp.

Meeting Date: 06/27/2023

Country: Japan

Meeting Type: Annual

Ticker: 4543

Primary ISIN: JP3546800008 Primary SEDOL: 6885074

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 21	Mgmt	For	For	For
2	Amend Articles to Allow Virtual Only Shareholder Meetings	Mgmt	For	For	For
3.1	Elect Director Takagi, Toshiaki	Mgmt	For	Against	Against
	Voter Rationale: The Company should p minimum expectation is that women sho			ity on the board. In devel	oping markets, our
3.2	Elect Director Sato, Shinjiro	Mgmt	For	Against	Against

Terumo Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3.3	Elect Director Hatano, Shoji	Mgmt	For	For	For
3.4	Elect Director Hirose, Kazunori	Mgmt	For	For	For
3.5	Elect Director Kunimoto, Norimasa	Mgmt	For	For	For
3.6	Elect Director Kuroda, Yukiko	Mgmt	For	For	For
3.7	Elect Director Nishi, Hidenori	Mgmt	For	For	For
3.8	Elect Director Ozawa, Keiya	Mgmt	For	For	For
4.1	Elect Director and Audit Committee Member Shibazaki, Takanori	Mgmt	For	Against	Against
	Voter Rationale: The audit committee sho independent.	uld be at least three-fol	urths independent and companies .	should striv	e to make them fully
4.2	Elect Director and Audit Committee Member Nakamura, Masaichi	Mgmt	For	For	For
4.3	Elect Director and Audit Committee Member Uno, Soichiro	Mgmt	For	For	For
5	Elect Alternate Director and Audit Committee Member Sakaguchi, Koichi	Mgmt	For	For	For

Wuxi Biologics (Cayman) Inc.

Meeting Date: 06/27/2023 **Country:** Cayman Islands

Meeting Type: Annual

Ticker: 2269

Primary ISIN: KYG970081173 Pr

Primary SEDOL: BL6B9P1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2a	Elect Ge Li as Director	Mgmt	For	Against	Against
	independence and objectivity. The Comp markets, our minimum expectation is the executive officers at publicly listed comp sufficient time and energy to discharge t	at women should co panies are expected	omprise at least 13.5 pct of to hold no more than one	f the board. Nominees we external directorship to e	ho also serve as ensure they have
	amounts of time. The board should appose support the Chairman, ensure orderly sun non-executive directors and senior executinappropriate.	oint a Lead Indeper uccession process t	ndent Director to establish of For the Chairman, and act a	appropriate checks and b s a point of contact for s	palances on the Board, hareholders,
2b	amounts of time. The board should appo support the Chairman, ensure orderly so non-executive directors and senior execu	oint a Lead Indeper uccession process t	ndent Director to establish of For the Chairman, and act a	appropriate checks and b s a point of contact for s	palances on the Board, hareholders,
2b 2c	amounts of time. The board should appo support the Chairman, ensure orderly so non-executive directors and senior execu inappropriate.	oint a Lead Indeper uccession process t utives where norma	ndent Director to establish of the Chairman, and act and chairman, and act and channels of communication	appropriate checks and b is a point of contact for s on through the board Cha	palances on the Board, thareholders, airman are considered
	amounts of time. The board should apposupport the Chairman, ensure orderly sunon-executive directors and senior executinappropriate. Elect Zhisheng Chen as Director Elect Kenneth Walton Hitchner III as	oint a Lead Indeper uccession process i utives where norma Mgmt Mgmt de at least 33% ind committee should ss. Nominees who a ship to ensure they	ndent Director to establish of the Chairman, and act and channels of communication For For For dependent non-executive difficulty independent and the fully independent and the fully independent time and eventue office the sufficient time and eventue and eventue sufficient time and eventue and eventue sufficient time and eventue and even	appropriate checks and best a point of contact for son through the board Charles For Against rectors to ensure appropents director's membership cers at publicly listed connergy to discharge their in	palances on the Board, thareholders, airman are considered For Against riate balance of the could hamper the enpanies are expected to

Wuxi Biologics (Cayman) Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
3	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For			
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For			
5a	Approve Amendments to the Restricted Share Award Scheme and Related Transactions	Mgmt	For	Against	Against			
	Voter Rationale: Variable remuneration and compromise their independence and ability incentivise long-term performance and sho executives should be clearly disclosed and shareholder value over a sufficiently long p	y to hold management a ould not be allowed to v include robust and stre	accountable. Long-term incentive a est within 3 years since the date of	wards shou f grant. Inc	ld be used to entive awards to			
5b	Approve Amendments to the Share Award Scheme for Global Partner Program and Related Transactions	Mgmt	For	Against	Against			
	Voter Rationale: Variable remuneration and compromise their independence and ability incentivise long-term performance and sho executives should be clearly disclosed and shareholder value over a sufficiently long p	y to hold management a buld not be allowed to v include robust and stre	accountable. Long-term incentive a est within 3 years since the date of	wards shou f grant. Inc	ld be used to entive awards to			
6	Adopt Scheme Mandate Limit	Mgmt	For	Against	Against			
	Voter Rationale: Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.							
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against			
	Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information a	at least 21 days in advance of the I	neeting to	enable shareholders			
8	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For			
9	Adopt Third Amended and Restated Memorandum and Articles of Association	Mgmt	For	For	For			

Anritsu Corp.

Meeting Date: 06/28/2023 Country: Japan

Meeting Type: Annual

Ticker: 6754

Primary ISIN: JP3128800004 Primary SEDOL: 6044109

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 20	Mgmt	For	For	For
2.1	Elect Director Hamada, Hirokazu	Mgmt	For	Against	Against

Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board.

Anritsu Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.2	Elect Director Kubota, Akifumi	Mgmt	For	For	For
2.3	Elect Director Niimi, Masumi	Mgmt	For	For	For
2.4	Elect Director Shima, Takeshi	Mgmt	For	For	For
2.5	Elect Director Masamura, Tatsuro	Mgmt	For	For	For
2.6	Elect Director Ueda, Nozomi	Mgmt	For	For	For
3.1	Elect Director and Audit Committee Member Igarashi, Norio	Mgmt	For	For	For
3.2	Elect Director and Audit Committee Member Aoyagi, Junichi	Mgmt	For	For	For
3.3	Elect Director and Audit Committee Member Saigo, Hidetoshi	Mgmt	For	For	For
3.4	Elect Director and Audit Committee Member Wakinaga, Toru	Mgmt	For	For	For
4	Approve Annual Bonus	Mgmt	For	For	For

China Overseas Land & Investment Ltd.

Meeting Date: 06/28/2023 Country

Country: Hong Kong

Meeting Type: Annual

Ticker: 688

Primary ISIN: HK0688002218 Primary SEDOL: 6192150

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3a	Elect Luo Liang as Director	Mgmt	For	For	For
	Voter Rationale: The board should appoin support the Chairman, ensure orderly suc non-executive directors and senior execut inappropriate.	ccession process for the ives where normal char	e Chairman, and act as a point of connels of communication through th	ontact for s e board Ch	hareholders, airman are considered
3b	Elect Zhang Zhichao as Director	Mgmt	For	For	For
	Voter Rationale: The Company should put minimum expectation is that women shou keep this matter under review.				
4	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
5	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For

China Overseas Land & Investment Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction	
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against Against	

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

GF Securities Co., Ltd.

Meeting Date: 06/28/2023

Country: China

Ticker: 1776

Meeting Type: Annual

Primary ISIN: CNE100001TQ9 Primary SEDOL: BW4NKK8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt			
1	Approve Directors' Report	Mgmt	For	For	For
2	Approve Supervisory Committee's Report	Mgmt	For	For	For
3	Approve Final Financial Report	Mgmt	For	For	For
4	Approve Annual Report	Mgmt	For	For	For
5	Approve Profit Distribution Plan	Mgmt	For	For	For
6	Approve Ernst & Young Hua Ming LLP as PRC Domestic Auditor and Ernst & Young as Overseas Auditor and Authorize Management to Fix Their Remuneration	Mgmt	For	Against	Against
	Voter Rationale: Fees paid to the auditor s	should be disclosed and	d specify any non-audit work under	taken by th	ne auditor.
7	Approve Authorization of Proprietary Investment Quota	Mgmt	For	For	For
8	Approve Expected Daily Related Party/Connected Transactions	Mgmt	For	For	For
9	Amend Information Disclosure Management System	Mgmt	For	For	For
10	Amend Connected Transaction Management System	Mgmt	For	For	For
11	Amend Investor Relations Management System	Mgmt	For	For	For
12	Amend Articles of Association	Mgmt	For	For	For

M3, Inc.

Meeting Date: 06/28/2023

Country: Japan

Ticker: 2413

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Tanimura, Itaru	Mgmt	For	For	Against
	Voter Rationale: We expect M3 Inc. to interim reduction target. Climate chan Companies should improve their public	ge presents an onge	oing and serious long-term	risk that can impact share	
1.2	Elect Director Tomaru, Akihiko	Mgmt	For	For	For
1.3	Elect Director Tsuchiya, Eiji	Mgmt	For	For	For
1.4	Elect Director Izumiya, Kazuyuki	Mgmt	For	For	For
1.5	Elect Director Nakamura, Rie	Mgmt	For	For	For
1.6	Elect Director Tanaka, Yoshinao	Mgmt	For	For	For
1.7	Elect Director Yamazaki, Satoshi	Mgmt	For	For	For
1.8	Elect Director Yoshida, Kenichiro	Mgmt	For	For	For
1.9	Elect Director Tsugawa, Yusuke	Mgmt	For	For	For

Makita Corp.

Meeting Date: 06/28/2023

Country: Japan

Meeting Type: Annual

Ticker: 6586

Primary ISIN: JP3862400003

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 11	Mgmt	For	For	For
2.1	Elect Director Goto, Masahiko	Mgmt	For	For	For
	Voter Rationale: The Company should period in the minimum expectation is that women should keep this matter under review.				
2.2	Elect Director Goto, Munetoshi	Mgmt	For	For	For
	Voter Rationale: The Company should particular minimum expectation is that women should keep this matter under review.				
2.3	Elect Director Tomita, Shinichiro	Mgmt	For	For	For
2.4	Elect Director Kaneko, Tetsuhisa	Mgmt	For	For	For
2.5	Elect Director Ota, Tomoyuki	Mgmt	For	For	For
2.6	Elect Director Tsuchiya, Takashi	Mgmt	For	For	For
2.7	Elect Director Yoshida, Masaki	Mgmt	For	For	For
2.8	Elect Director Omote, Takashi	Mgmt	For	For	For
2.9	Elect Director Otsu, Yukihiro	Mgmt	For	For	For

Makita Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.10	Elect Director Sugino, Masahiro	Mgmt	For	For	For
2.11	Elect Director Iwase, Takahiro	Mgmt	For	For	For
3.1	Elect Director and Audit Committee Member Wakayama, Mitsuhiko	Mgmt	For	For	For
3.2	Elect Director and Audit Committee Member Inoue, Shoji	Mgmt	For	For	For
3.3	Elect Director and Audit Committee Member Nishikawa, Koji	Mgmt	For	For	For
3.4	Elect Director and Audit Committee Member Ujihara, Ayumi	Mgmt	For	For	For
4	Approve Annual Bonus	Mgmt	For	For	For

Shimadzu Corp.

Meeting Date: 06/28/2023

Country: Japan

Meeting Type: Annual

Ticker: 7701

Primary ISIN: JP3357200009

Primary SEDOL: 6804369

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 32	Mgmt	For	For	For
2.1	Elect Director Ueda, Teruhisa	Mgmt	For	For	For
2.2	Elect Director Yamamoto, Yasunori	Mgmt	For	For	For
2.3	Elect Director Watanabe, Akira	Mgmt	For	For	For
2.4	Elect Director Maruyama, Shuzo	Mgmt	For	For	For
2.5	Elect Director Wada, Hiroko	Mgmt	For	For	For
2.6	Elect Director Hanai, Nobuo	Mgmt	For	For	For
2.7	Elect Director Nakanishi, Yoshiyuki	Mgmt	For	For	For
2.8	Elect Director Hamada, Nami	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Koyazaki, Makoto	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statuto directors to ensure a robust system of c			dependent and work closely	with the independent
3.2	Appoint Statutory Auditor Hayashi, Yuka	a Mgmt	For	For	For

Weichai Power Co., Ltd.

Meeting Date: 06/28/2023 Country: China

Meeting Type: Annual

Ticker: 2338

Primary ISIN: CNE1000004L9 Primary SEDOL: 6743956

Weichai Power Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt			
1	Approve Annual Report	Mgmt	For	For	For
2	Approve Report of the Board of Directors	Mgmt	For	For	For
3	Approve Report of the Supervisory Committee	Mgmt	For	For	For
4	Approve Audited Financial Statements and Auditors' Report	Mgmt	For	For	For
5	Approve Final Financial Report	Mgmt	For	For	For
6	Approve Financial Budget Report	Mgmt	For	Against	Against
	Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information	n at least 21 days in advance of the	e meeting to	o enable shareholders
7	Approve Profit Distribution Plan	Mgmt	For	For	For
8	Approve Grant of Mandate to the Board of Directors for the Payment of Interim Dividend	Mgmt	For	For	For
9	Approve KPMG Huazhen LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
10	Approve Hexin Accountants LLP as Internal Control Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	ELECT DIRECTORS VIA CUMULATIVE VOTING	Mgmt			
11a	Elect Ma Changhai as Director	Mgmt	For	For	For
11b	Elect Wang Decheng as Director	Mgmt	For	For	For
11c	Elect Ma Xuyao as Director	Mgmt	For	For	For
11d	Elect Richard Robinson Smith as Director	Mgmt	For	For	For
12a	Elect Chi Deqiang as Director	Mgmt	For	For	For
12b	Elect Zhao Fuquan as Director	Mgmt	For	For	For
12c	Elect Xu Bing as Director	Mgmt	For	For	For

ABN AMRO Bank NV

Meeting Date: 06/29/2023 Country: Netherlands Ticker: ABN

Meeting Type: Extraordinary Shareholders

Primary ISIN: NL0011540547 **Primary SEDOL:** BYQP136

ABN AMRO Bank NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2a	Announcement to the General Meeting of the Supervisory Board's Nomination	Mgmt			
2b	Explanation and Motivation by Femke de Vries for her Appointment to the Supervisory Board	Mgmt			
2c	Elect Femke de Vries to Supervisory Board	Mgmt	For	For	For
3	Close Meeting	Mgmt			

China Construction Bank Corporation

Meeting Date: 06/29/2023

Country: China

Meeting Type: Annual

Ticker: 939

Primary ISIN: CNE1000002H1

Primary SEDOL: B0LMTQ3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt			
1	Approve Report of the Board of Directors	Mgmt	For	For	For
2	Approve Report of the Board of Supervisors	Mgmt	For	For	For
3	Approve Final Financial Accounts	Mgmt	For	For	For
4	Approve Profit Distribution Plan	Mgmt	For	For	For
5	Approve Ernst & Young Hua Ming LLP as Domestic Auditor and Ernst & Young as International Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
6	Approve Fixed Assets Investment Budget	Mgmt	For	For	For
7	Elect Tian Guoli as Director	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly suc non-executive directors and senior executi inappropriate.	cession process for the	e Chairman, and act as a point of c	ontact for s	hareholders,
8	Elect Shao Min as Director	Mgmt	For	For	For
9	Elect Liu Fang as Director	Mgmt	For	Against	Against

Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.

China Construction Bank Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
10	Elect Lord Sassoon as Director	Mgmt	For	For	For
11	Elect Liu Huan as Supervisor	Mgmt	For	For	For
12	Elect Ben Shenglin as Supervisor	Mgmt	For	For	For
13	Approve Capital Planning for the Period from 2024 to 2026	Mgmt	For	For	For
14	Approve Issuance of Qualified Write-down Tier-2 Capital Instruments	Mgmt	For	For	For

DAIKIN INDUSTRIES Ltd.

Meeting Date: 06/29/2023 Country: Japan

Meeting Type: Annual

Ticker: 6367

Primary ISIN: JP3481800005 Primary SEDOL: 6250724

Approve Allocation of Income, with a Final Dividend of JPY 140 Amend Articles to Amend Provisions on Number of Statutory Auditors Elect Director Inoue, Noriyuki Voter Rationale: The Company should put minimum expectation is that women should Elect Director Togawa, Masanori Voter Rationale: The Company should put			For For Against ersity on the board. In develo	For For Against oping markets, our
Number of Statutory Auditors Elect Director Inoue, Noriyuki Voter Rationale: The Company should put minimum expectation is that women should Elect Director Togawa, Masanori	Mgmt in place a policy to	For o increase gender dive t 13.5% of the board.	Against	Against
Voter Rationale: The Company should put minimum expectation is that women should Elect Director Togawa, Masanori	in place a policy to d comprise at leas	o increase gender dive t 13.5% of the board.		
minimum expectation is that women should	d comprise at leas	t 13.5% of the board.	ersity on the board. In develo	oping markets, our
	Mgmt	For		
Voter Rationale: The Company should put			Against	Against
			ersity on the board. In develo	oping markets, our
Elect Director Kawada, Tatsuo	Mgmt	For	For	For
Elect Director Makino, Akiji	Mgmt	For	Against	Against
Voter Rationale: The board should establis objectivity.	sh one-third board	independence to ensu	re appropriate balance of in	dependence and
Elect Director Torii, Shingo	Mgmt	For	For	For
Elect Director Arai, Yuko	Mgmt	For	For	For
Elect Director Tayano, Ken	Mgmt	For	Against	Against
Voter Rationale: The board should establis objectivity.	sh one-third board	independence to ensu	re appropriate balance of in	dependence and
Elect Director Minaka, Masatsugu	Mgmt	For	Against	Against
	Elect Director Kawada, Tatsuo Elect Director Makino, Akiji Voter Rationale: The board should establis objectivity. Elect Director Torii, Shingo Elect Director Arai, Yuko Elect Director Tayano, Ken Voter Rationale: The board should establis objectivity. Elect Director Minaka, Masatsugu	Elect Director Kawada, Tatsuo Mgmt Elect Director Makino, Akiji Mgmt Voter Rationale: The board should establish one-third board objectivity. Elect Director Torii, Shingo Mgmt Elect Director Arai, Yuko Mgmt Elect Director Tayano, Ken Mgmt Voter Rationale: The board should establish one-third board objectivity. Elect Director Minaka, Masatsugu Mgmt Voter Rationale: The board should establish one-third board	Elect Director Makino, Akiji Mgmt For Voter Rationale: The board should establish one-third board independence to ensurable to be provided by the stablish one-third board independence to ensurable to be provided by the stablish one-third board independence to ensurable to be provided by the stablish one-third board independence to ensurable to be provided by the stablish one-third board independence to ensurable to th	Elect Director Kawada, Tatsuo Mgmt For Against Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of in objectivity. Elect Director Torii, Shingo Mgmt For For Elect Director Arai, Yuko Mgmt For For Elect Director Tayano, Ken Mgmt For Against Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of in objectivity. Elect Director Minaka, Masatsugu Mgmt For Against Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of in objectivity.

DAIKIN INDUSTRIES Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
3.9	Elect Director Matsuzaki, Takashi	Mgmt	For	Against	Against	
	Voter Rationale: The board should estab objectivity.	lish one-third board	independence to ensure	e appropriate balance of ir	ndependence and	
3.10	Elect Director Kanwal Jeet Jawa	Mgmt	For	Against	Against	
	Voter Rationale: The board should estab objectivity.	lish one-third board	independence to ensure	e appropriate balance of ir	ndependence and	
4.1	Appoint Statutory Auditor Kitamoto, Kaeko	Mgmt	For	For	For	
4.2	Appoint Statutory Auditor Uematsu, Kosei	Mgmt	For	Against	Against	
	Voter Rationale: The Kansayaku statutor directors to ensure a robust system of our			ependent and work closely	with the independent	
4.3	Appoint Statutory Auditor Tamori, Hisao	Mgmt	For	Against	Against	
	Voter Rationale: The Kansayaku statutor directors to ensure a robust system of ou			ependent and work closely	with the independent	
5	Appoint Alternate Statutory Auditor Ono Ichiro	, Mgmt	For	For	For	

DISCO Corp.

Meeting Date: 06/29/2023

Country: Japan

Meeting Type: Annual

Ticker: 6146

Primary ISIN: JP3548600000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 634	Mgmt	For	For	For
2	Amend Articles to Amend Business Lines	Mgmt	For	For	For
3.1	Elect Director Sekiya, Kazuma	Mgmt	For	For	For
3.2	Elect Director Yoshinaga, Noboru	Mgmt	For	For	For
3.3	Elect Director Tamura, Takao	Mgmt	For	For	For
3.4	Elect Director Inasaki, Ichiro	Mgmt	For	For	For
3.5	Elect Director Tamura, Shinichi	Mgmt	For	For	For
3.6	Elect Director Mimata, Tsutomu	Mgmt	For	For	For
3.7	Elect Director Yamaguchi, Yusei	Mgmt	For	For	For
3.8	Elect Director Tokimaru, Kazuyoshi	Mgmt	For	For	For
3.9	Elect Director Oki, Noriko	Mgmt	For	For	For

DISCO Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
3.10	Elect Director Matsuo, Akiko	Mgmt	For	For	For	

FANUC Corp.

Meeting Date: 06/29/2023

Country: Japan

Meeting Type: Annual

Ticker: 6954

Primary ISIN: JP3802400006

Primary SEDOL: 6356934

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Allocation of Income, with a Final Dividend of JPY 271.64	Mgmt	For	For	For	
2.1	Elect Director Inaba, Yoshiharu	Mgmt	For	For	For	
2.2	Elect Director Yamaguchi, Kenji	Mgmt	For	For	For	
2.3	Elect Director Sasuga, Ryuji	Mgmt	For	For	For	
2.4	Elect Director Michael J. Cicco	Mgmt	For	For	For	
2.5	Elect Director Yamazaki, Naoko	Mgmt	For	For	For	
2.6	Elect Director Uozumi, Hiroto	Mgmt	For	For	For	
2.7	Elect Director Takeda, Yoko	Mgmt	For	For	For	
3.1	Elect Director and Audit Committee Member Okada, Toshiya	Mgmt	For	For	For	
3.2	Elect Director and Audit Committee Member Yokoi, Hidetoshi	Mgmt	For	For	For	
3.3	Elect Director and Audit Committee Member Tomita, Mieko	Mgmt	For	For	For	
3.4	Elect Director and Audit Committee Member Igashima, Shigeo	Mgmt	For	For	For	

FUJIFILM Holdings Corp.

Meeting Date: 06/29/2023

Country: Japan

Meeting Type: Annual

Ticker: 4901

Primary ISIN: JP3814000000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 70	Mgmt	For	For	For
2	Amend Articles to Clarify Director Authority on Board Meetings	Mgmt	For	For	For
3.1	Elect Director Sukeno, Kenji	Mgmt	For	For	For

FUJIFILM Holdings Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.2	Elect Director Goto, Teiichi	Mgmt	For	For	For
3.3	Elect Director Higuchi, Masayuki	Mgmt	For	Against	Against
	Voter Rationale: The board should establish objectivity.	sh one-third board inde	pendence to ensure appropriate ba	alance of in	dependence and
3.4	Elect Director Hama, Naoki	Mgmt	For	Against	Against
	Voter Rationale: The board should establish objectivity.	sh one-third board inde	pendence to ensure appropriate ba	alance of in	dependence and
3.5	Elect Director Yoshizawa, Chisato	Mgmt	For	Against	Against
	Voter Rationale: The board should establish objectivity.	sh one-third board inde	pendence to ensure appropriate ba	alance of in	dependence and
3.6	Elect Director Ito, Yoji	Mgmt	For	Against	Against
	Voter Rationale: The board should establish objectivity.	sh one-third board inde	pendence to ensure appropriate ba	alance of in	dependence and
3.7	Elect Director Kitamura, Kunitaro	Mgmt	For	Against	Against
	Voter Rationale: The board should establish objectivity.	sh one-third board inde	pendence to ensure appropriate ba	alance of in	dependence and
3.8	Elect Director Eda, Makiko	Mgmt	For	For	For
3.9	Elect Director Nagano, Tsuyoshi	Mgmt	For	For	For
3.10	Elect Director Sugawara, Ikuro	Mgmt	For	For	For
4	Appoint Statutory Auditor Mitsuhashi, Masataka	Mgmt	For	For	For

Murata Manufacturing Co. Ltd.

Meeting Date: 06/29/2023

Country: Japan

Meeting Type: Annual

Ticker: 6981

Primary ISIN: JP3914400001

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 75	Mgmt	For	For	For
2.1	Elect Director Murata, Tsuneo	Mgmt	For	For	For
2.2	Elect Director Nakajima, Norio	Mgmt	For	For	For
2.3	Elect Director Iwatsubo, Hiroshi	Mgmt	For	For	For
2.4	Elect Director Minamide, Masanori	Mgmt	For	For	For
2.5	Elect Director Yasuda, Yuko	Mgmt	For	For	For
2.6	Elect Director Nishijima, Takashi	Mgmt	For	For	For

Oriental Land Co., Ltd.

Meeting Date: 06/29/2023

Country: Japan

Meeting Type: Annual

Ticker: 4661

Primary ISIN: JP3198900007

Primary SEDOL: 6648891

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 22	Mgmt	For	For	For
2	Amend Articles to Clarify Director Authority on Board Meetings	Mgmt	For	For	For
3.1	Elect Director Kagami, Toshio	Mgmt	For	Against	Against
	Voter Rationale: The board should estab objectivity.	lish one-third board	I independence to ensure	appropriate balance of in	dependence and
3.2	Elect Director Yoshida, Kenji	Mgmt	For	For	For
3.3	Elect Director Takano, Yumiko	Mgmt	For	For	For
3.4	Elect Director Katayama, Yuichi	Mgmt	For	Against	Against
	Voter Rationale: The board should estab objectivity.	lish one-third board	l independence to ensure	appropriate balance of in	dependence and
3.5	Elect Director Takahashi, Wataru	Mgmt	For	Against	Against
	Voter Rationale: The board should estab objectivity.	lish one-third board	I independence to ensure	appropriate balance of in	dependence and
3.6	Elect Director Kaneki, Yuichi	Mgmt	For	Against	Against
	Voter Rationale: The board should estab objectivity.	lish one-third board	I independence to ensure	e appropriate balance of in	dependence and
3.7	Elect Director Kambara, Rika	Mgmt	For	Against	Against
	Voter Rationale: The board should estab objectivity.	lish one-third board	I independence to ensure	e appropriate balance of in	dependence and
3.8	Elect Director Hanada, Tsutomu	Mgmt	For	Against	Against
	Voter Rationale: The board should estab objectivity.	lish one-third board	I independence to ensure	appropriate balance of in	dependence and
3.9	Elect Director Mogi, Yuzaburo	Mgmt	For	Against	Against
	Voter Rationale: The board should estab objectivity.	lish one-third board	I independence to ensure	e appropriate balance of in	dependence and
3.10	Elect Director Tajiri, Kunio	Mgmt	For	For	For
5.10	- '				

Shin-Etsu Chemical Co., Ltd.

Meeting Date: 06/29/2023 Country: Japan

Meeting Type: Annual

Ticker: 4063

Primary ISIN: JP3371200001

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 275	Mgmt	For	For	For
2.1	Elect Director Akiya, Fumio	Mgmt	For	For	For
2.2	Elect Director Saito, Yasuhiko	Mgmt	For	For	For
	Voter Rationale: The Company should pu minimum expectation is that women sho keep this matter under review.				
2.3	Elect Director Ueno, Susumu	Mgmt	For	For	For
2.4	Elect Director Todoroki, Masahiko	Mgmt	For	For	For
2.5	Elect Director Fukui, Toshihiko	Mgmt	For	For	For
2.6	Elect Director Komiyama, Hiroshi	Mgmt	For	For	For
2.7	Elect Director Nakamura, Kuniharu	Mgmt	For	For	For
2.8	Elect Director Michael H. McGarry	Mgmt	For	For	For
2.9	Elect Director Hasegawa, Mariko	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Onezawa, Hidenori	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutor directors to ensure a robust system of o		•	pendent and work closely	with the independent
3.2	Appoint Statutory Auditor Kaneko, Hiroko	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutor directors to ensure a robust system of o			pendent and work closely	with the independent
	Approve Stock Option Plan	Mgmt	For	Against	Against

SMC Corp. (Japan)

Meeting Date: 06/29/2023

Country: Japan

Meeting Type: Annual

Ticker: 6273

Primary ISIN: JP3162600005

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Allocation of Income, with a Final Dividend of JPY 450	Mgmt	For	For	For	
2.1	Elect Director Takada, Yoshiki	Mgmt	For	For	For	
2.2	Elect Director Doi, Yoshitada	Mgmt	For	For	For	
2.3	Elect Director Isoe, Toshio	Mamt	For	For	For	

SMC Corp. (Japan)

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.4	Elect Director Ota, Masahiro	Mgmt	For	For	For
2.5	Elect Director Maruyama, Susumu	Mgmt	For	For	For
2.6	Elect Director Samuel Neff	Mgmt	For	For	For
2.7	Elect Director Ogura, Koji	Mgmt	For	For	For
2.8	Elect Director Kelley Stacy	Mgmt	For	For	For
2.9	Elect Director Kaizu, Masanobu	Mgmt	For	For	For
2.10	Elect Director Kagawa, Toshiharu	Mgmt	For	For	For
2.11	Elect Director Iwata, Yoshiko	Mgmt	For	For	For
2.12	Elect Director Miyazaki, Kyoichi	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Chiba, Takemasa	Mgmt	For	Against	Against
	Voter Rationale: The Kansayaku statutory directors to ensure a robust system of over			ork closely	with the independent
3.2	Appoint Statutory Auditor Toyoshi, Arata	Mgmt	For	For	For
3.3	Appoint Statutory Auditor Uchikawa, Haruya	Mgmt	For	For	For
4	Appoint Ernst & Young ShinNihon LLC as New External Audit Firm	Mgmt	For	For	For
5	Approve Trust-Type Equity Compensation Plan	Mgmt	For	For	For

Tata Consultancy Services Limited

Meeting Date: 06/29/2023 Country: India

Meeting Type: Annual

Ticker: 532540

Primary SEDOL: B01NPJ1

Primary ISIN: INE467B01029

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Confirm Interim Dividends and Declare Final Dividend	Mgmt	For	For	For
3	Reelect Aarthi Subramanian as Director	Mgmt	For	Against	Against
	Voter Rationale: The audit committee sho impartiality and effectiveness. For compa directors to ensure appropriate balance o	nies without an ind	dependent chairman, the		
4	Elect K Krithivasan as Director	Mgmt	For	For	For

Tata Consultancy Services Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve Appointment and Remuneration of K Krithivasan as Chief Executive Officer and Managing Director	Mgmt	For	For	For
6	Approve Material Related Party Transactions	Mgmt	For	Against	Against
	Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.				

Trip.com Group Limited

Meeting Date: 06/30/2023

Country: Cayman Islands **Meeting Type:** Annual

Ticker: 9961

Primary ISIN: KYG9066F1019

Primary SEDOL: BNYK8H9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy 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	Mgmt	For	For	For

Trip.com Group Limited

Meeting Date: 06/30/2023

Country: Cayman Islands

Meeting Type: Annual

Ticker: 9961

Primary ISIN: KYG9066F1019

Primary SEDOL: BNYK8H9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Meeting for ADR Holders 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	Mgmt Mgmt	For	For	For



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