Proxy Voting Report 2023
Direct equity investments

January 10th 2024

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VOTE SUMMARY REPORT

REPORTING PERIOD: 01/01/2023 to 31/12/2023

LOCATION(S): ALL LOCATIONS

INSTITUTION ACCOUNT(S): ALL INSTITUTION ACCOUNTS

Affiliated Managers Group, Inc.

Meeting Date: 25/05/2023 **Record Date:** 03/04/2023

Primary Security ID: 008252108

Country: USA

Meeting Type: Annual

Ticker: AMG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1a	Elect Director Karen L. Alvingham	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					

Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Dwight Churchill, Karen (Lady) Alvingham, Felix Matos Rodriguez and Tracy Palandjian is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.

1b Elect Director Tracy A. Atkinson

Mgmt

For

For

Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Dwight Churchill, Karen (Lady) Alvingham, Felix Matos Rodriguez and Tracy Palandjian is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.

1c Elect Director Dwight D. Churchill

Mgmt

For

For

Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.

Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Dwight Churchill, Karen (Lady) Alvingham, Felix Matos Rodriguez and Tracy Palandjian is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.

1d Elect Director Jay C. Horgen

Mgmt

For

Fo

Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Dwight Churchill, Karen (Lady) Alvingham, Felix Matos Rodriguez and Tracy Palandjian is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.

1e Elect Director Reuben Jeffery, III

Mgmt

Mamt

For

For

Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Dwight Churchill, Karen (Lady) Alvingham, Felix Matos Rodriguez and Tracy Palandjian is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.

1f Elect Director Felix V. Matos Rodriguez

For

For

Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.

Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Dwight Churchill, Karen (Lady) Alvingham, Felix Matos Rodriguez and Tracy Palandjian is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.

Affiliated Managers Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1g	Elect Director Tracy P. Palandjian	Mgmt	For	Against		
	not vote against the incumbent memb	f the nominating con ers of the nominatin engaging on the top	nmittee, or other directors on a cang committee. I.e., we show our a	we vote AGAINST (or WITHHOLD ase-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,		
				t Churchill, Karen (Lady) Alvingham, Felix e FOR the remaining director nominees is		
1h	Elect Director David C. Ryan	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Dwight Churchill, Karen (Lady) Alvingham, Felix Matos Rodriguez and Tracy Palandjian is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.					
2	Advisory Vote to Ratify Named Execut Officers' Compensation	ive Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this proposal is warranted. While the incentive scorecard utilizes a relatively large number of metrics and threshold performance is not disclosed, these concerns are mitigated. Pay and performance are reasonably aligned at this time, short- and long-term incentives are primarily performance-based, and the performance period for half of PSUs was increased to five years.					
3	Advisory Vote on Say on Pay Frequen	cy Mgmt	One Year	One Year		
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.					
4	Ratify PricewaterhouseCoopers LLP as Auditors	s Mgmt	For	Against		
				ted given that non-audit fees represent ntial doubts over the independence of the		

AIA Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For		
	Voting Policy Rationale: In the absence of statutory reports, a vote FOR this resoluti		cerning the company's audited accounts, finan	cial statements, and		
2	Approve Final Dividend	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine dividend proposal.					
3	Elect Edmund Sze-Wing Tse as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR all no	minees is warranted.				
4	Elect Jack Chak-Kwong So as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR all no	minees is warranted.				
5	Elect Lawrence Juen-Yee Lau as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR all no	minees is warranted.				
6	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this p remuneration, and the way the audit was		iven the absence of any known issues concern	ing the audit firm, its		
7A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For		
		ash and non-cash cons	for the following: * The share issuance limit is ideration. * The company has specified a disco			
7B	Authorize Repurchase of Issued Share Capital	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this reshare repurchase.	esolution is warranted	given the absence of any known issues concer	ning the proposed		
8	Approve Increase in Rate of Directors' Fees	Mgmt	For	For		
	Voting Policy Rationale: Director fees at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director remuneration at the company, a vote FOR this proposal is warranted.					
9	Amend Share Option Scheme	Mgmt	For	For		
	Voting Policy Rationale: VOTE RECOMMENDATION A vote FOR this resolution is warranted given the proposed amendments would reflect the company's actual circumstances and would bring the Scheme in line with the updated provisions under the Hong Kong Listing Rules, and the reasonable overall terms of the Scheme (as amended).					
10	Amend Restricted Share Unit Scheme	Mgmt	For	For		
		s and would bring the	his resolution is warranted given the proposed RSU Scheme in line with the updated provision Scheme (as amended).			
11	Amend Employee Share Purchase Plan	Mgmt	For	For		
		ulatory requirements g	his resolution is warranted given that the amer overning the company and that the overall ten ny.			

AIA Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	
12	Amend Agency Share Purchase Plan	Mgmt	For	For	
	Visting Policy Pationals: VOTE RECOMMENDATION A vista FOR this resolution is warranted given that the amendments are made on				

Voting Policy Rationale: VOTE RECOMMENDATION A vote FOR this resolution is warranted given that the amendments are made on the basis of the relevant and updated regulatory requirements governing the company and that the overall terms of the ASPP would serve to align the interests of employees with that of the company.

Akamai Technologies, Inc.

Meeting Date: 11/05/2023 Record Date: 16/03/2023 Country: USA Meeting Type: Annual Ticker: AKAM

Primary Security ID: 00971T101

Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1.1	Elect Director Sharon Bowen	Mgmt	For	For		
	not vote against the incumbent mem	of the nominating comin obers of the nominating of engaging on the topic	mittee, or other directors on a conmittee. I.e., we show our c	n we vote AGAINST (or ABSTAIN ase-by-case basis. We choose to generally discontent with the insufficiently diverse re reluctant to vote against members who		
	Voting Policy Rationale: A vote AGAI Jonathan (Jon) Miller and Bernardus director nominees is warranted.			l (Dan) Hesse, Sharon Bowen, Monte Ford the board. A vote FOR the remaining		
1.2	Elect Director Marianne Brown	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Daniel (Dan) Hesse, Sharon Bowen, Monte Ford, Jonathan (Jon) Miller and Bernardus (Ben) Verwaayen is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.					
1.3	Elect Director Monte Ford	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Daniel (Dan) Hesse, Sharon Bowen, Monte Ford, Jonathan (Jon) Miller and Bernardus (Ben) Verwaayen is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.					
1.4	Elect Director Dan Hesse	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
	Voting Policy Rationale: A vote AGAI Jonathan (Jon) Miller and Bernardus director nominees is warranted.			l (Dan) Hesse, Sharon Bowen, Monte Ford the board. A vote FOR the remaining		
	Elect Director Tom Killalea	Mgmt	For	For		

Akamai Technologies, Inc.

oposal umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1.6	Elect Director Tom Leighton	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINS Jonathan (Jon) Miller and Bernardus (B director nominees is warranted.			(Dan) Hesse, Sharon Bowen, Monte Ford, he board. A vote FOR the remaining		
1.7	Elect Director Jonathan Miller	Mgmt	For	For		
	not vote against the incumbent membe	the nominating comr ers of the nominating engaging on the topic	nittee, or other directors on a ca committee. I.e., we show our a	ase-by-case basis. We choose to generally		
	Voting Policy Rationale: A vote AGAINS Jonathan (Jon) Miller and Bernardus (B director nominees is warranted.			(Dan) Hesse, Sharon Bowen, Monte Ford, he board. A vote FOR the remaining		
1.8	Elect Director Madhu Ranganathan	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Daniel (Dan) Hesse, Sharon Bowen, Monte Ford, Jonathan (Jon) Miller and Bernardus (Ben) Verwaayen is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.					
1.9	Elect Director Ben Verwaayen	Mgmt	For	Against		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity. Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Daniel (Dan) Hesse, Sharon Bowen, Monte Ford, Jonathan (Jon) Miller and Bernardus (Ben) Verwaayen is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.					
1.10	Elect Director Bill Wagner	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINS Jonathan (Jon) Miller and Bernardus (B director nominees is warranted.			(Dan) Hesse, Sharon Bowen, Monte Ford, the board. A vote FOR the remaining		
2	Amend Omnibus Stock Plan	Mgmt	For	For		
	Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.					
3	Advisory Vote to Ratify Named Executiv Officers' Compensation	ve Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this proposal is warranted. Although some concerns continue to be noted about the annual goals utilized by a portion of the equity awards and the related goal overlap with the STIP, the annual and long-term incentives are primarily performance based, with rigorous annual incentive goals.					
4	Advisory Vote on Say on Pay Frequency	y Mgmt	One Year	One Year		
	Voting Policy Rationale: A vote for the a considered a best practice as they give					
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this non-audit purposes.	s item is warranted b	ecause only 12.71 percent of th	e fees paid to the auditor are for		

Ticker: GOOGL

Alphabet Inc.

Meeting Date: 02/06/2023Country: USARecord Date: 04/04/2023Meeting Type: Annual

Primary Security ID: 02079K305

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Larry Page	Mgmt	For	For
		tes AGAINST governan nulti-class share structu	ce committee members John Her re with disparate voting rights, w	nnessy and Frances Arnold is warranted nnessy and Frances Arnold are warranted, thich is not subject to a reasonable
1b	Elect Director Sergey Brin	Mgmt	For	For
		ites AGAINST governan nulti-class share structu	ce committee members John Hen re with disparate voting rights, w	nnessy and Frances Arnold is warranted nnessy and Frances Arnold are warranted, thich is not subject to a reasonable
1c	Elect Director Sundar Pichai	Mgmt	For	For
		ites AGAINST governan nulti-class share structu	ce committee members John Her re with disparate voting rights, w	nnessy and Frances Arnold is warranted nnessy and Frances Arnold are warranted, thich is not subject to a reasonable
1d	Elect Director John L. Hennessy	Mgmt	For	Against
	the market) the chair of the nomina against the incumbent members of a voting against the chair and engagin themselves, often represent board of Voting Policy Rationale: Votes AGAII	ting committee, or othe the nominating committ og on the topic with the liversity. NST incumbent nominat ttes AGAINST governan nulti-class share structu	or directors on a case-by-case base. I.e., we show our discontent company, whilst we are reluctanting committee members John Here committee members John Here with disparate voting rights, w	with the insufficiently diverse board by t to vote against members who, ennessy and Frances Arnold is warranted anessy and Frances Arnold are warranted,
1e	Elect Director Frances H. Arnold	Mgmt	For	Against
	the market) the chair of the nomina against the incumbent members of a voting against the chair and engaging themselves, often represent board of Voting Policy Rationale: Votes AGAI	thare structure with disposity on the board according committee, or other the nominating committing on the topic with the liversity. WST incumbent nominations of AGAINST governantional of the structure with the livers of the structure with	parate voting rights, which is not a ding to the SRI definition we vote or directors on a case-by-case base. I.e., we show our discontent company, whilst we are reluctant ing committee members John Here with disparate voting rights, we	subject to a reasonable time-based e AGAINST (or WITHHOLD depending on is. We choose to generally not vote with the insufficiently diverse board by to vote against members who, ennessy and Frances Arnold is warranted onessy and Frances Arnold are warranted,
1f	Elect Director R. Martin "Marty" Cha	-	For	For
-	Voting Policy Rationale: Votes AGAII	NST incumbent nominat htes AGAINST governan nulti-class share structu	ing committee members John He ce committee members John Her re with disparate voting rights, w	nnessy and Frances Arnold is warranted nnessy and Frances Arnold are warranted,
1g	Elect Director L. John Doerr	Mgmt	For	For
	2 ,	ites AGAINST governan nulti-class share structu	ce committee members John Her re with disparate voting rights, w	nnessy and Frances Arnold is warranted nnessy and Frances Arnold are warranted, thich is not subject to a reasonable

Alphabet Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1h	Elect Director Roger W. Ferguson, Jr.	Mgmt	For	For		
	5 ,	AGAINST governan i-class share structu	nce committee members John H Ire with disparate voting rights,			
1i	Elect Director Ann Mather	Mgmt	For	For		
		AGAINST governan -class share structu	nce committee members John H Ire with disparate voting rights,	_		
1j	Elect Director K. Ram Shriram	Mgmt	For	For		
		AGAINST governan i-class share structu	nce committee members John H Ire with disparate voting rights,			
1k	Elect Director Robin L. Washington	Mgmt	For	For		
	Voting Policy Rationale: Votes AGAINST incumbent nominating committee members John Hennessy and Frances Arnold is warranted for lack of diversity on the board. Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes FOR the remaining director nominees are warranted at this time.					
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this item is warranted because only 7.45 percent of the fees paid to the auditor are for non-audit purposes.					
3	Amend Omnibus Stock Plan	Mgmt	For	Against		
	Voting Policy Rationale: Based on an eve Scorecard (EPSC), a vote AGAINST this three-year average burn rate is excessiv otherwise considered discretionary) * To vesting	proposal is warrant e * The disclosure (ed due to the following key fact of change-in-control ("CIC") ve	tors: * The plan cost is excessive * The sting treatment is incomplete (or is		
4	Advisory Vote to Ratify Named Executiv Officers' Compensation	e Mgmt	For	Against		
	non-CEO NEOs. First, an annual bonus p the proxy only noting performance achie discretionary assessment of performance "macroeconomic conditions," NEO base annual LTI program, which inexplicably change disclosed in the proxy. On top of the company's peer group. The relative negative over the performance period. O basis, was relatively large compared to two-year performance period. Though the	program was estable evements after the e. Though the ESG salaries were increas switched to an LTT of that, two NEOs rea TSR target was nor CEO Pichai received poeers. Merely 60 pe the target goal was of a significant percean on of award structur	ished based on ESG goals. How fact, with the award appearing bonus payout was halved at the ased in FY22 and are relatively mix predominantly in time-vesticeived equity grants with value or a triennial equity grant in FY22 ercent of the award was in perforingorous, in situations where an and total magnitude, even we fact, with the sin perforing and total magnitude, even we see the sin perforing and total magnitude, even we	ne committee's discretion due to high. Further concerns are noted in the heed equity in FY22, with no rationale for the sin excess of the total median CEO pay for was disclosed if absolute TSR were to be		
5	Advisory Vote on Say on Pay Frequency		Three Years	One Year		
	Voting Policy Rationale: A vote for the a	doption of an ANNU	JAL say-on-pay frequency is wa	rranted. Annual say-on-pay votes are		

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

Alphabet Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
6	Report on Lobbying Payments and Policy	SH	Against	For		
				on the company's lobbying-related practices areholders in assessing its management of		
7	Publish Congruency Report on Partnerships with Globalist Organizations and Company Fiduciary Duties	SH	Against	Against		
	Voting Policy Rationale: A vote AGAINST to company's lobbying efforts, but the requescompany's direct and indirect lobbying.					
8	Report on Framework to Assess Company Lobbying Alignment with Climate Goals	SH	Against	For		
	Voting Policy Rationale: A vote FOR this p company's framework for addressing misa would plan to mitigate any risks that migl	nlignments between		nefit from greater transparency of the and indirect lobbying, and how the company		
9	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	SH	Against	Abstain		
	policies and related risks. Yet, at this time tools for users to control data privacy. Fur government information request and law California law). Hence, it appears that the also note the level of uncertainty around topic closely.	we are ABSTAINII thermore, the com enforcement is ask company is taking the current evaluat	NG on this resolution given to pany has expanded data pro- ed to attest that investigation andequate steps to reduce it ion and potential upcoming i	ntections after Roe v. Wade, it reports on ns are not related to abortions (legal under is reputational and legal risks in this area. We related legislation and will hence follow the		
	Voting Policy Rationale: A vote FOR this p but could be doing more to protect consu			quired to comply with information requests m potential reputational risks.		
10	Report on Risks of Doing Business in Countries with Significant Human Rights Concerns	SH	Against	For		
	Voting Policy Rationale: A vote FOR this p the company is managing human rights-n	•		fit from increased disclosure regarding how		
11	Publish Independent Human Rights Impact Assessment of Targeted Advertising Technology	SH	Against	For		
	Voting Policy Rationale: A vote FOR this proposal is warranted because an independent human rights assessment would help shareholders better evaluate the company's management of risks related to the human rights impacts of its targeted advertising policies and practices.					
12	Disclose More Quantitative and Qualitative Information on Algorithmic Systems	SH	Against	For		
	Voting Policy Rationale: A vote FOR this p systems and increased reporting would as	•		,		
13	Report on Alignment of YouTube Policies With Online Safety Regulations	SH	Against	For		
	Voting Policy Rationale: A vote FOR this p information on the company's manageme		ed, as increased reporting wo	ould provide shareholders with more		
14	Report on Content Governance and Censorship	SH	Against	Against		
	·			ears to have governance frameworks in place		

to address the topics and risk brought forth by the proponent.

Alphabet Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
15	Commission Independent Assessment of Effectiveness of Audit and Compliance Committee	SH	Against	For		
			s an independent assessment of the Audit and ors to gain more information on how the compa			
16	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Against	Against		
	Voting Policy Rationale: A vote AGAINST this proposal is warranted. The proposal language may result in a bylaw amendment that is both overly restrictive of the board's ability to amend the bylaws, and not necessarily in the interest of shareholders. Further, there does not appear to have been any problematic bylaw amendment unilaterally adopted by the board that would suggest a need to impose the restrictions sought by this proposal.					
17	Adopt Share Retention Policy For Senior Executives	SH	Against	For		
	Voting Policy Rationale: A vote FOR this proposal is warranted as the more rigorous guidelines recommended by the proponent may better address concerns about creating a strong link between the interests of top executives and long-term shareholder value.					
18	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH	Against	For		
	Voting Policy Rationale: A vote FOR this policy for a capital structure in which the levels of		s it would convey to the board nonaffiliated sha and voting power are aligned.	areholders' preference		

Amadeus IT Group SA

Meeting Date: 20/06/2023 Country: Spain Ticker: AMS

Record Date: 15/06/2023 Meeting Type: Annual Primary Security ID: E04648114

Dividends

Proposal Number Mgmt Vote **Proposal Text** Instruction **Proponent** Rec Approve Consolidated and Standalone For For 1 Mgmt **Financial Statements** Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concerns regarding the accounts presented or audit procedures used. 2 Approve Non-Financial Information Mgmt For For Voting Policy Rationale: A vote FOR this item is warranted due to a lack of specific concerns about the non-financial information reported by the company. 3 Advisory Vote on Remuneration Report Voting Policy Rationale: A vote FOR this item is warranted due to a lack of material concerns regarding the company's remuneration practices during the fiscal year under review, nonetheless the company reports PSP outcome with a one-year lag. 4 Approve Allocation of Income and Mgmt

Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.

Amadeus IT Group SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
5	Approve Discharge of Board	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this fulfilled their fiduciary duties.	resolution is warrante	d as there is no evidence tha	t the board or the management have not			
6.1	Elect Frits Dirk van Paasschen as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the pindependent director nominees. A vote Fregarding the proposed I-NED nominee.	•		ted due to a lack of concerns about the rted because no concerns were identified			
6.2	Reelect William Connelly as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the pindependent director nominees. A vote Fregarding the proposed I-NED nominee.			ted due to a lack of concerns about the rted because no concerns were identified			
6.3	Reelect Luis Maroto Camino as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the proposed reelections under items 6.2-6.7 is warranted due to a lack of concerns about the independent director nominees. A vote FOR the proposed election under Item 6.1 is supported because no concerns were identified regarding the proposed I-NED nominee.						
6.4	Reelect Pilar Garcia Ceballos-Zuniga as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the proposed reelections under items 6.2-6.7 is warranted due to a lack of concerns about the independent director nominees. A vote FOR the proposed election under Item 6.1 is supported because no concerns were identified regarding the proposed I-NED nominee.						
6.5	Reelect Stephan Gemkow as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the proposed reelections under items 6.2-6.7 is warranted due to a lack of concerns about the independent director nominees. A vote FOR the proposed election under Item 6.1 is supported because no concerns were identified regarding the proposed I-NED nominee.						
6.6	Reelect Peter Kuerpick as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the proposed reelections under items 6.2-6.7 is warranted due to a lack of concerns about the independent director nominees. A vote FOR the proposed election under Item 6.1 is supported because no concerns were identified regarding the proposed I-NED nominee.						
6.7	Reelect Xiaoqun Clever as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the pindependent director nominees. A vote Fregarding the proposed I-NED nominee.			ted due to a lack of concerns about the rted because no concerns were identified			
7	Approve Remuneration of Directors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this market standards.	resolution is warrante	d because the proposed remo	uneration for board-related duties is within			
8	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this agreements validly adopted by the gener		warranted as it provides the	board with the means to carry out the			

AngloGold Ashanti Ltd.

Meeting Date: 15/05/2023Country: South AfricaTicker: ANGRecord Date: 05/05/2023Meeting Type: Annual

Primary Security ID: S04255196

AngloGold Ashanti Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1.1	Re-elect Alan Ferguson as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR all dire	ector nominees is warra	nted at this time.				
1.2	Re-elect Albert Garner as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR all dire	ector nominees is warra	nted at this time.				
1.3	Re-elect Rhidwaan Gasant as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR all dire	ector nominees is warra	nted at this time.				
2	Elect Gillian Doran as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR all dire	ector nominees is warra	nted at this time.				
3.1	Re-elect Alan Ferguson as Member of the Audit and Risk Committee	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these	items is warranted: * A	ll of the members of the Audit and Risk Comm	mittee are independent.			
3.2	Elect Albert Garner as Member of the Audit and Risk Committee	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit and Risk Committee are independent.						
3.3	Re-elect Rhidwaan Gasant as Member of the Audit and Risk Committee	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these	items is warranted: * A	ll of the members of the Audit and Risk Comm	mittee are independent.			
3.4	Elect Scott Lawson as Member of the Audit and Risk Committee	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these	items is warranted: * A	ll of the members of the Audit and Risk Comm	mittee are independent.			
3.5	Re-elect Jochen Tilk as Member of the Audit and Risk Committee	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit and Risk Committee are independent.						
4	Appoint PricewaterhouseCoopers Inc as Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this item is warranted, as no significant concerns have been identified.						
5	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this its approved is considered acceptable.	em is warranted: * The	potential dilution that shareholders would fac	e if this authority is			
6.1	Approve Remuneration Policy	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this its concerns.	em is warranted: * On L	balance, the Company's remuneration policy r	aises no major			
6.2	Approve Implementation Report	Mgmt	For	For			
	of significant size, and may not appear to review. The main reasons for support are:	be in lockstep with Con * The performance con made; * The level of dis	gh it is not without concern: * The DSP award npany performance and shareholder experiend nditions are aligned to the Company's broader sclosure provided under the DSP generally ref overriding concerns have been identified.	ce for the year under strategy and previous			

AngloGold Ashanti Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Approve Remuneration of Non-Executive Directors	Mgmt	For	Against
		vhilst the Companies in	* The Company is proposing a significant abouternational presence is duly noted, the Board ting in a similar sector.	
8	Authorise Repurchase of Issued Share Capital	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this it African AGMs and no concerns have been		neral share buyback authorities are common a	genda items at South
9	Authorise Board to Issue Shares for Cash	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this it approved is considered acceptable.	em is warranted: * The	e potential dilution that shareholders would fac	e if this authority is
10	Approve Financial Assistance in Terms of Section 44 and 45 of the Companies Act	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this it the Companies Act 2008.	em is warranted: * Thi	is is a routine request, proposed as a result of	the implementation of
11	Authorise Ratification of Approved Resolutions	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this it	em is warranted: * Thi	is is a routine legal formality in South Africa.	

Assa Abloy AB

Meeting Date: 26/04/2023 **Record Date:** 18/04/2023

Country: Sweden **Meeting Type:** Annual

Primary Security ID: W0817X204

Ticker: ASSA.B

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	
1	Open Meeting	Mgmt			
	Voting Policy Rationale: These are routing	ne meeting formal	ities.		
2	Elect Chairman of Meeting	Mgmt	For	For	
	Voting Policy Rationale: These are routing	ne meeting formal	ities.		
3	Prepare and Approve List of Shareholders	Mgmt			
	Voting Policy Rationale: These are routing	ne meeting formali	ities.		
4	Approve Agenda of Meeting	Mgmt	For	For	
	Voting Policy Rationale: These are routine meeting formalities.				
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	
	Voting Policy Rationale: These are routing	ne meeting formali	ities.		
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	
	Voting Policy Rationale: These are routing	ne meeting formal	ities.		

Assa Abloy AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Receive President's Report	Mgmt		
	Voting Policy Rationale: This is a non-votin	ng item.		
8.a	Receive Financial Statements and Statutory Reports	Mgmt		
	Voting Policy Rationale: These are routine,	non-voting items.		
8.b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management	Mgmt		
	Voting Policy Rationale: These are routine,	non-voting items.		
8.c	Receive Board's Report	Mgmt		
	Voting Policy Rationale: These are routine,	non-voting items.		
9.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the appresented or audit procedures used.	pproval of the annual a	accounts is warranted due to a lack of concern	regarding the accounts
9.b	Approve Allocation of Income and Dividends of SEK 4.80 Per Share	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this in company's dividend policy.	come allocation propo	osal is warranted because the proposed divider	nd is in line with the
9.c	Approve Discharge of Board and President	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this partial fulfilled their fiduciary duties.	roposal is warranted a	s there is no evidence that the board or the m	anagement have not
10	Determine Number of Members (8) and Deputy Members (0) of Board	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this pa	roposal is warranted b	pecause of a lack of controversy concerning the	size of the board.
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
	Voting Policy Rationale: A vote FOR this refees.	emuneration proposal	is warranted because of a lack of concern rega	rding the proposed
11.b	Approve Remuneration of Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR is war	ranted because there	are no concerns regarding this proposal.	
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
		n is overboarded; and	because: * The independence level of the audidentified the company has presented the election of the ail director nominees.	
13	Ratify Ernst & Young as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR is war	ranted because there	are no concerns regarding this proposal.	

Assa Abloy AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
14	Authorize Chairman of Board and Representatives of Five of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For	For			
	5 ,	Voting Policy Rationale: A vote FOR the approval of the procedure for the appointment of a nominating committee is warranted due to a lack of concern regarding the composition of the nominating committee.					
15	Approve Remuneration Report	Mgmt	For	For			
		nuneration practice.		eration report is well described and does not d with the lack of disclosed targets for the			
16	Authorize Class B Share Repurchase Program and Reissuance of Repurchase Shares	Mgmt ed	For	For			
				hares is warranted, despite the lack of a and * There is no evidence of past abuse of			
17	Approve Performance Share Matching Plan LTI 2023	Mgmt	For	Against			
	Voting Policy Rationale: A vote AGAINS years. Concerns are also noted with the			ed annual performance period falls below three			
18	Close Meeting	Mgmt					
	Voting Policy Rationale: This is a non-vo	ting formality.					

Ticker: AZO

AutoZone, Inc.

Meeting Date: 20/12/2023 Record Date: 23/10/2023 Country: USA

Meeting Type: Annual

Primary Security ID: 053332102

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael A. George	Mgmt	For	For
	5 ,			nittee members Earl (Butch) Graves Jr., lotes FOR the remaining director nominees
1.2	Elect Director Linda A. Goodspeed	Mgmt	For	For
				nittee members Earl (Butch) Graves Jr., lotes FOR the remaining director nominees
1.3	Elect Director Earl G. Graves, Jr.	Mgmt	For	Against
	not vote against the incumbent memb	f the nominating con pers of the nominating engaging on the top	nmittee, or other directors on a ng committee. I.e., we show our	on we vote AGAINST (or WITHHOLD case-by-case basis. We choose to generally a discontent with the insufficiently diverse are reluctant to vote against members who,

AutoZone, Inc.

Elect Director Enderson Guimaraes Voter Rationale: In the case of lack of div. depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and eng themselves, often represent board diversi Elect Director Brian P. Hannasch Voting Policy Rationale: WITHHOLD votes Enderson Guimaraes, D. Bryan Jordan, and are warranted.	e nominating comm of the nominating paging on the topic ty. Mgmt	nittee, or other directors on a ca committee. I.e., we show our di	ise-by-case basis. We choose to generally liscontent with the insufficiently diverse			
depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and eng themselves, often represent board diversi Elect Director Brian P. Hannasch Voting Policy Rationale: WITHHOLD votes Enderson Guimaraes, D. Bryan Jordan, and	e nominating comm of the nominating paging on the topic ty. Mgmt	nittee, or other directors on a ca. committee. I.e., we show our di with the company, whilst we are	ise-by-case basis. We choose to generally liscontent with the insufficiently diverse			
Voting Policy Rationale: WITHHOLD votes Enderson Guimaraes, D. Bryan Jordan, an		For				
Enderson Guimaraes, D. Bryan Jordan, an	are warranted for		For			
Elect Director D. Bryan Jordan	Mgmt	For	For			
depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and eng	e nominating comm of the nominating paging on the topic	nittee, or other directors on a ca committee. I.e., we show our di	ise-by-case basis. We choose to generally liscontent with the insufficiently diverse			
Elect Director Gale V. King	Mgmt	For	For			
Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Earl (Butch) Graves Jr., Enderson Guimaraes, D. Bryan Jordan, and Jill Soltau for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.						
Elect Director George R. Mrkonic, Jr.	Mgmt	For	For			
2 ,			• , , ,			
Elect Director William C. Rhodes, III	Mgmt	For	For			
Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Earl (Butch) Graves Jr., Enderson Guimaraes, D. Bryan Jordan, and Jill Soltau for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.						
Elect Director Jill A. Soltau	Mgmt	For	For			
depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and eng	e nominating comm of the nominating paging on the topic	nittee, or other directors on a ca committee. I.e., we show our di	ise-by-case basis. We choose to generally liscontent with the insufficiently diverse			
Ratify Ernst & Young LLP as Auditors	Mgmt	For	For			
Voting Policy Rationale: A vote FOR this it purposes.	em is warranted be	ecause only 4.91 percent of the	fees paid to the auditor are for non-audit			
Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For			
Voting Policy Rationale: A vote FOR this proposal is warranted, as pay and performance were sufficiently aligned for the year in review. Annual incentives were primarily performance-based. However, the lack of pre-set performance goals in the long-term incentive plan warrants further monitoring, particularly if pay and performance do not remain aligned in future.						
Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year			
	depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and eng themselves, often represent board diversit. Elect Director Gale V. King Voting Policy Rationale: WITHHOLD votes Enderson Guimaraes, D. Bryan Jordan, and are warranted. Elect Director George R. Mrkonic, Jr. Voting Policy Rationale: WITHHOLD votes Enderson Guimaraes, D. Bryan Jordan, and are warranted. Elect Director William C. Rhodes, III Voting Policy Rationale: WITHHOLD votes Enderson Guimaraes, D. Bryan Jordan, and are warranted. Elect Director Jill A. Soltau Voter Rationale: In the case of lack of divide depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and eng themselves, often represent board diversit. Ratify Ernst & Young LLP as Auditors Voting Policy Rationale: A vote FOR this it purposes. Advisory Vote to Ratify Named Executive Officers' Compensation Voting Policy Rationale: A vote FOR this preview. Annual incentives were primarily preview. Annual incentives were primarily preview. Annual incentives were primarily princentive plan warrants further monitoring. Advisory Vote on Say on Pay Frequency	depending on the market) the chair of the nominating commot vote against the incumbent members of the nominating board by voting against the chair and engaging on the topic themselves, often represent board diversity. Elect Director Gale V. King Mgmt Voting Policy Rationale: WITHHOLD votes are warranted for Enderson Guimaraes, D. Bryan Jordan, and Jill Soltau for lact are warranted. Elect Director George R. Mrkonic, Jr. Mgmt Voting Policy Rationale: WITHHOLD votes are warranted for Enderson Guimaraes, D. Bryan Jordan, and Jill Soltau for lact are warranted. Elect Director William C. Rhodes, III Mgmt Voting Policy Rationale: WITHHOLD votes are warranted for Enderson Guimaraes, D. Bryan Jordan, and Jill Soltau for lact are warranted. Elect Director Jill A. Soltau Mgmt Voter Rationale: In the case of lack of diversity on the board depending on the market) the chair of the nominating commot vote against the incumbent members of the nominating board by voting against the chair and engaging on the topic themselves, often represent board diversity. Ratify Ernst & Young LLP as Auditors Mgmt Voting Policy Rationale: A vote FOR this item is warranted be purposes. Advisory Vote to Ratify Named Executive Mgmt Officers' Compensation Voting Policy Rationale: A vote FOR this proposal is warranter review. Annual incentives were primarily performance-based incentive plan warrants further monitoring, particularly if paganters and policy Rationale: A vote for the adoption of an ANNUA	Elect Director Gale V. King Mgmt For Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committe Enderson Guimaraes, D. Bryan Jordan, and Jill Soltau for lack of diversity on the board. Vote are warranted. Elect Director George R. Mrkonic, Jr. Mgmt For Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committe Enderson Guimaraes, D. Bryan Jordan, and Jill Soltau for lack of diversity on the board. Vote are warranted. Elect Director William C. Rhodes, III Mgmt For Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committe Enderson Guimaraes, D. Bryan Jordan, and Jill Soltau for lack of diversity on the board. Vote are warranted. Elect Director Jill A. Soltau Mgmt For Voter Rationale: In the case of lack of diversity on the board according to the SRI definition depending on the market) the chair of the nominating committee, or other directors on a ca not vote against the incumbent members of the nominating committee. I.e., we show our di board by voting against the chair and engaging on the topic with the company, whilst we an themselves, often represent board diversity. Ratify Ernst & Young LLP as Auditors Mgmt For Voting Policy Rationale: A vote FOR this item is warranted because only 4.91 percent of the purposes. Advisory Vote to Ratify Named Executive Mgmt For Voting Policy Rationale: A vote FOR this proposal is warranted, as pay and performance were review. Annual incentives were primarily performance-based. However, the lack of pre-set per incentive plan warrants further monitoring, particularly if pay and performance do not remain			

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

BCE Inc.

Meeting Date: 04/05/2023 **Record Date:** 13/03/2023

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

Primary Security ID: 05534B760

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1.1	Elect Director Mirko Bibic	Mgmt	For	For		
	Voting Policy Rationale: Votes AGAINS Karen Sheriff, Robert Simmonds and C nominees are warranted at this time.					
1.2	Elect Director David F. Denison	Mgmt	For	For		
	Voter Rationale: In the case of lack of depending on the market) the chair of not vote against the incumbent memb board by voting against the chair and themselves, often represent board div	f the nominating comr pers of the nominating engaging on the topic	mittee, or other directors on a case-l committee. I.e., we show our disco	by-case basis. We choose to generally ntent with the insufficiently diverse		
	Voting Policy Rationale: Votes AGAINS Karen Sheriff, Robert Simmonds and C nominees are warranted at this time.		2			
1.3	Elect Director Robert P. Dexter	Mgmt	For	For		
	Voting Policy Rationale: Votes AGAINS Karen Sheriff, Robert Simmonds and C nominees are warranted at this time.					
1.4	Elect Director Katherine Lee	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
	Voting Policy Rationale: Votes AGAINS Karen Sheriff, Robert Simmonds and C nominees are warranted at this time.					
1.5	Elect Director Monique F. Leroux	Mgmt	For	Against		
	Voter Rationale: In the case of lack of depending on the market) the chair of not vote against the incumbent memb board by voting against the chair and themselves, often represent board div	f the nominating comr pers of the nominating engaging on the topic	mittee, or other directors on a case-l committee. I.e., we show our disco	by-case basis. We choose to generally Intent with the insufficiently diverse		
	Voting Policy Rationale: Votes AGAINS Karen Sheriff, Robert Simmonds and C nominees are warranted at this time.					
1.6	Elect Director Sheila A. Murray	Mgmt	For	For		
	Voting Policy Rationale: Votes AGAINS Karen Sheriff, Robert Simmonds and C nominees are warranted at this time.					
1.7	Elect Director Gordon M. Nixon	Mgmt	For	For		
	Voting Policy Rationale: Votes AGAINS Karen Sheriff, Robert Simmonds and C nominees are warranted at this time.		2			

BCE Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.8	Elect Director Louis P. Pagnutti	Mgmt	For	For
		Cornell Wright are war		enison, Katherine Lee, Monique Leroux, board. Votes FOR the remaining director
1.9	Elect Director Calin Rovinescu	Mgmt	For	For
		Cornell Wright are war		enison, Katherine Lee, Monique Leroux, board. Votes FOR the remaining director
1.10	Elect Director Karen Sheriff	Mgmt	For	For
	not vote against the incumbent mem	of the nominating comi bers of the nominating I engaging on the topic	mittee, or other directors on a cas committee. I.e., we show our di	we vote AGAINST (or ABSTAIN se-by-case basis. We choose to generally scontent with the insufficiently diverse e reluctant to vote against members who,
		Cornell Wright are war		enison, Katherine Lee, Monique Leroux, b board. Votes FOR the remaining director
1.11	Elect Director Robert C. Simmonds	Mgmt	For	For
	not vote against the incumbent mem	of the nominating comin bers of the nominating dengaging on the topic	mittee, or other directors on a cast committee. I.e., we show our di	we vote AGAINST (or ABSTAIN se-by-case basis. We choose to generally scontent with the insufficiently diverse ereluctant to vote against members who,
		Cornell Wright are war		enison, Katherine Lee, Monique Leroux, b board. Votes FOR the remaining director
1.12	Elect Director Jennifer Tory	Mgmt	For	For
		Cornell Wright are war		enison, Katherine Lee, Monique Leroux, board. Votes FOR the remaining director
1.13	Elect Director Louis Vachon	Mgmt	For	For
		Cornell Wright are war		enison, Katherine Lee, Monique Leroux, e board. Votes FOR the remaining director
1.14	Elect Director Cornell Wright	Mgmt	For	For
	not vote against the incumbent mem	of the nominating comin bers of the nominating dengaging on the topic	mittee, or other directors on a cast committee. I.e., we show our di	we vote AGAINST (or ABSTAIN se-by-case basis. We choose to generally scontent with the insufficiently diverse e reluctant to vote against members who,
	2 ,	Cornell Wright are war	5	enison, Katherine Lee, Monique Leroux, e board. Votes FOR the remaining director
2	Ratify Deloitte LLP as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR tatributable to non-audit fees.	his item is warranted b	ecause only 2.96 percent of the	e total audit fees paid to the auditor are
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For
	Voting Policy Rationale: Vote FOR this	s non-binding advisory	vote as there are no significant is	ssues at this time.

Meeting Date: 25/04/2023 **Record Date:** 17/04/2023

Country: Sweden **Meeting Type:** Annual

Primary Security ID: W17218210

Ticker: BOL

roposal umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
	Voting Policy Rationale: These are routing	ne meeting formalitie	25.	
2	Elect Chairman of Meeting	Mgmt	For	For
	Voting Policy Rationale: These are routing	ne meeting formalitie	25.	
3	Prepare and Approve List of Shareholders	Mgmt	For	For
	Voting Policy Rationale: These are routing	ne meeting formalitie	25.	
4	Approve Agenda of Meeting	Mgmt	For	For
	Voting Policy Rationale: These are routing	ne meeting formalitie	25.	
5	Designate Inspectors of Minutes of Meeting	Mgmt		
	Voting Policy Rationale: These are routing	ne meeting formalitie	25.	
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For
	Voting Policy Rationale: These are routing	ne meeting formalitie	25.	
7	Receive Financial Statements and Statutory Reports	Mgmt		
	Voting Policy Rationale: These are routing	ne, non-voting items.		
8	Receive Board's Report	Mgmt		
	Voting Policy Rationale: These are routing	ne, non-voting items.		
9	Receive President's Report	Mgmt		
	Voting Policy Rationale: These are routing	ne, non-voting items.		
10	Receive Auditor's Report	Mgmt		
	Voting Policy Rationale: These are routing	ne, non-voting items.		
11	Accept Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the presented or audit procedures used.	approval of the annu	ual accounts is warranted due	e to a lack of concern regarding the accounts
12	Approve Allocation of Income and Dividends of SEK 15.00 Per Share	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this company's dividend policy.	income allocation pr	oposal is warranted because	the proposed dividend is in line with the
13.1	Approve Discharge of Karl-Henrik Sundstrom (Chair)	Mgmt	For	For
	Voting Policy Rationale: A vote FOR thes fulfilled their fiduciary duties.	se proposals is warra	nted as there is no evidence	that the board directors or the CEO have no

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13.3	Approve Discharge of Michael G:son Low	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	d as there is no evidence that the board director	ors or the CEO have not
13.4	Approve Discharge of Tomas Eliasson	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	d as there is no evidence that the board director	ors or the CEO have not
13.5	Approve Discharge of Per Lindberg	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	d as there is no evidence that the board directo	ors or the CEO have not
13.6	Approve Discharge of Perttu Louhiluoto	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	d as there is no evidence that the board director	ors or the CEO have not
13.7	Approve Discharge of Elisabeth Nilsson	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	d as there is no evidence that the board directo	ors or the CEO have not
13.8	Approve Discharge of Pia Rudengren	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	d as there is no evidence that the board directo	ors or the CEO have not
13.9	Approve Discharge of Anders Ullberg	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	d as there is no evidence that the board directo	ors or the CEO have not
13.10	Approve Discharge of CEO Mikael Staffas	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	as there is no evidence that the board directo	ors or the CEO have not
13.11	Approve Discharge of Marie Holmberg	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	d as there is no evidence that the board directo	ors or the CEO have not
13.12	Approve Discharge of Kenneth Stahl	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	d as there is no evidence that the board directo	ors or the CEO have not
13.13	Approve Discharge of Jonny Johansson	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	d as there is no evidence that the board directo	ors or the CEO have not
13.14	Approve Discharge of Andreas Martensson	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	d as there is no evidence that the board directo	ors or the CEO have not
13.15	Approve Discharge of Johan Vidmark	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	d as there is no evidence that the board directo	ors or the CEO have not
13.16	Approve Discharge of Ola Holmstrom	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	d as there is no evidence that the board directo	or the CEO have not

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13.17	Approve Discharge of Magnus Filipsson	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	d as there is no evidence that the board director	ors or the CEO have not
13.18	Approve Discharge of Gard Folkvord	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	d as there is no evidence that the board director	ors or the CEO have not
13.19	Approve Discharge of Timo Popponen	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	d as there is no evidence that the board director	ors or the CEO have not
13.20	Approve Discharge of Elin Soderlund	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	d as there is no evidence that the board director	ors or the CEO have not
14.1	Determine Number of Members (7) and Deputy Members (0) of Board	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this p the number of auditors.	roposal is warranted be	ecause of a lack of controversy concerning the	size of the board or
14.2	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this p	roposal is warranted be	ecause of a lack of controversy concerning the	number of auditors.
15	Approve Remuneration of Directors in the Amount of SEK 1.97 Million for Chairman and SEK 655,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this refees.	emuneration proposal i.	s warranted because of a lack of concern rega	rding the proposed
16.a	Reelect Helene Bistrom as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these its committees.	proposals is warranted	d due to a lack of concern regarding the comp	osition of the board or
16.b	Reelect Tomas Eliasson as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these its committees.	proposals is warranted	d due to a lack of concern regarding the comp	osition of the board or
16.c	Reelect Per Lindberg as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these its committees.	proposals is warranted	d due to a lack of concern regarding the comp	osition of the board or
16.d	Reelect Perttu Louhiluoto as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these its committees.	proposals is warranted	d due to a lack of concern regarding the comp	osition of the board or
16.e	Reelect Elisabeth Nilsson as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these its committees.	proposals is warranted	d due to a lack of concern regarding the comp	osition of the board or
16.f	Reelect Pia Rudengren as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these its committees.	proposals is warranted	d due to a lack of concern regarding the comp	osition of the board or

roposal Iumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
16.g	Reelect Karl-Henrik Sundstrom as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these its committees.	proposals is warra	nted due to a lack of concern	regarding the composition of the board or		
16.h	Reelect Karl-Henrik Sundstrom as Board Chair	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this it chairman.	em is warranted be	ecause there are no concerns	with the election of this individual as board		
17	Approve Remuneration of Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR is wal	ranted because th	ere are no concerns regarding	this proposal.		
18	Ratify Deloitte as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR is war	ranted because th	ere are no concerns regarding	this proposal.		
19	Approve Remuneration Report	Mgmt	For	For		
				ation report is well described and does not If due to the significant increase in the CEO's		
20.1	Elect Lennart Franke as Member of Nominating Committee	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these	items is warranted	l, because of a lack of controv	versy regarding the nominating committee.		
20.2	Elect Karin Eliasson as Member of Nominating Committee	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these	items is warranted	l, because of a lack of controv	rersy regarding the nominating committee.		
20.3	Elect Patrik Jonsson as Member of Nominating Committee	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the nominating committee.					
21	Approve 2:1 Stock Split; Reduction of Share Capital Through Redemption of Shares; Increase of Share Capital through a Bonus Issue without the Issuance of New Shares	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this p allocating excess capital.	roposal is warrante	ed as the redemption program	can be seen as an efficient manner of		
22.a	Approve Long-term Share Savings Programme (LTIP 2023/2026) for Key Employees	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this it	em is warranted be	ecause the terms of the propo	sed equity plan are not problematic.		
22.b	Approve Equity Plan Financing	Mgmt				
22.b1	Approve Transfer of 40,000 Shares to Participants in Long-term Share Savings Programme (LTIP 2023/2026)	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR is war raise concerns.	rranted as the prop	osed decisions would fund an	equity remuneration plan that does not		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
22.b2	Approve Alternative Equity Plan Financing	Mgmt	For	For
	Savings Programme (LTIP 2023/2026)",	as vital to keep empl	loyee satisfaction high amo	hares to participants in the Long-term Share ongst key employees (in line with the SRI Iternative equity plan financing", to serve as an
	Voting Policy Rationale: A vote AGAINS's while lowering the majority requirement			cessary additional costs relative to Item 22.b1,
23	Approve Remuneration Policy And Othe Terms of Employment For Executive Management	r Mgmt	For	For
	Voting Policy Rationale: A vote FOR this contravene good European executive re		ecause the proposed remur	neration policy is well described and does not
24	Close Meeting	Mgmt		
	Voting Policy Rationale: This is a non-vo	ting formality.		

Capgemini SE

Meeting Date: 16/05/2023

Record Date: 12/05/2023

Country: France

Ticker: CAP

Record Date: 12/05/2023 Primary Security ID: F4973Q101 Meeting Type: Annual/Special

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the applack of concerns.	proval of the annual acc	ounts are warranted due to the unqualified au	uditors' opinion and
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the applack of concerns.	proval of the annual acc	ounts are warranted due to the unqualified au	uditors' opinion and
3	Approve Allocation of Income and Dividends of EUR 3.25 per Share	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this in without being excessive.	come allocation proposa	al is warranted because the proposed payout	ratio is adequate
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this prinot raise any concerns.	roposal is warranted bed	cause the information disclosed in the auditors	s' special report does
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re	emuneration report is wa	arranted because it does not raise any signific	ant concern.

Capgemini SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Approve Compensation of Paul Hermelin, Chairman of the Board	Mgmt	For	For
	did not apply a prorata on the number of	vested awards und	der the 2019 LTIP, while Paul I	following concern is raised: * The company Hermelin left his duties as chair/CEO on May the absence of any other significant concern.
7	Approve Compensation of Aiman Ezzat, CEO	Mgmt	For	For
		riteria based on th the 2022 outcomes	e diversity and the reduction s. The main reasons for suppo	
8	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For
	Voting Policy Rationale: Votes FOR these I	remuneration polic	ies are warranted because the	ey do not raise any significant concern.
9	Approve Remuneration Policy of CEO	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re plan, compensation effects between criter main reason for support is the absence of	ia were introduced	l, allowing overachieved criter	
10	Approve Remuneration Policy of Directors	Mgmt	For	For
	Voting Policy Rationale: Votes FOR these i	remuneration polic	ies are warranted because the	ey do not raise any significant concern.
11	Elect Megan Clarken as Director	Mgmt	For	For
	Voting Policy Rationale: Votes FOR both di	irector nominees a	re warranted at this time.	
12	Elect Ulrica Fearn as Director	Mgmt	For	For
	Voting Policy Rationale: Votes FOR both di	irector nominees a	re warranted at this time.	
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
	Voting Policy Rationale: Such share buyba	ck programs merit	a vote FOR.	
	Extraordinary Business	Mgmt		
14	Authorize up to 1.2 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions Reserved for Employees and Corporate Officers	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this it compensation effects between criteria we overachieved criteria to offset underperform	re introduced to al	I beneficiaries including the e	
15	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the em	ployee stock purci	hase plans are warranted as t	their proposed volumes respect the

recommended guidelines.

Capgemini SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
16	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the enrecommended guidelines.	nployee stock purchase	plans are warranted as their proposed volume	es respect the
17	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this r	outine item is warrante	d.	

Church & Dwight Co., Inc.

Meeting Date: 27/04/2023

Country: USA

Ticker: CHD

Record Date: 01/03/2023

Meeting Type: Annual

Primary Security ID: 171340102

oposal umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Bradlen S. Cashaw	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS Susan Saideman, Janet Vergis and Laur nominees is warranted.			
1b	Elect Director Matthew T. Farrell	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS Susan Saideman, Janet Vergis and Laur nominees is warranted.			
1c	Elect Director Bradley C. Irwin	Mgmt	For	For
	not vote against the inclimpent membe	rs of the nomination	COMMINICE LE WESTION OUT A	iscontent with the instituciently diverse
	not vote against the incumbent member board by voting against the chair and exthemselves, often represent board diversity Voting Policy Rationale: A vote AGAINS Susan Saideman, Janet Vergis and Laur nominees is warranted.	engaging on the topic rsity. T incumbent nominal	with the company, whilst we are ing committee members Ravich	e reluctant to vote against members who andra (Ravi) Saligram, Bradley Irwin,
1d	board by voting against the chair and e themselves, often represent board dive Voting Policy Rationale: A vote AGAINS Susan Saideman, Janet Vergis and Laur	engaging on the topic rsity. T incumbent nominal	with the company, whilst we are ing committee members Ravich	e reluctant to vote against members who andra (Ravi) Saligram, Bradley Irwin,
1d	board by voting against the chair and e themselves, often represent board dive Voting Policy Rationale: A vote AGAINS Susan Saideman, Janet Vergis and Laur nominees is warranted.	engaging on the topic rsity. T incumbent nominal rie Yoler is warranted Mgmt T incumbent nominal	with the company, whilst we ar ing committee members Ravich for lack of diversity on the boar For ing committee members Ravich	e reluctant to vote against members who andra (Ravi) Saligram, Bradley Irwin, d. A vote FOR the remaining director For andra (Ravi) Saligram, Bradley Irwin,
1d	board by voting against the chair and e themselves, often represent board dive Voting Policy Rationale: A vote AGAINS Susan Saideman, Janet Vergis and Laur nominees is warranted. Elect Director Penry W. Price Voting Policy Rationale: A vote AGAINS Susan Saideman, Janet Vergis and Laur	engaging on the topic rsity. T incumbent nominal rie Yoler is warranted Mgmt T incumbent nominal	with the company, whilst we ar ing committee members Ravich for lack of diversity on the boar For ing committee members Ravich	e reluctant to vote against members who andra (Ravi) Saligram, Bradley Irwin, d. A vote FOR the remaining director For andra (Ravi) Saligram, Bradley Irwin,

Church & Dwight Co., Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1f	Elect Director Ravichandra K. Saligram	Mgmt	For	For
	depending on the market) the chair of the not vote against the incumbent members	e nominating committe of the nominating com paging on the topic witi	rording to the SRI definition we vote AGAINST e, or other directors on a case-by-case basis. Imittee. I.e., we show our discontent with the In the company, whilst we are reluctant to vote	We choose to generally insufficiently diverse
			committee members Ravichandra (Ravi) Salig lack of diversity on the board. A vote FOR the	
1g	Elect Director Robert K. Shearer	Mgmt	For	For
			committee members Ravichandra (Ravi) Salig lack of diversity on the board. A vote FOR the	
1h	Elect Director Janet S. Vergis	Mgmt	For	Against
	depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and eng themselves, often represent board divers Voting Policy Rationale: A vote AGAINST	e nominating committe of the nominating con gaging on the topic witi ity. incumbent nominating	cording to the SRI definition we vote AGAINST e, or other directors on a case-by-case basis. Imittee. I.e., we show our discontent with the the company, whilst we are reluctant to vote committee members Ravichandra (Ravi) Salig lack of diversity on the board. A vote FOR the	We choose to generally insufficiently diverse against members who, ram, Bradley Irwin,
	nominees is warranted.		,	J
1i	Elect Director Arthur B. Winkleblack	Mgmt	For	For
			committee members Ravichandra (Ravi) Salig lack of diversity on the board. A vote FOR the	
1j	Elect Director Laurie J. Yoler	Mgmt	For	For
	depending on the market) the chair of the not vote against the incumbent members	e nominating committe of the nominating com gaging on the topic witi	ording to the SRI definition we vote AGAINST e, or other directors on a case-by-case basis. Inittee. I.e., we show our discontent with the In the company, whilst we are reluctant to vote	We choose to generally insufficiently diverse
			committee members Ravichandra (Ravi) Salig lack of diversity on the board. A vote FOR the	
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
			ted due to the following concerns: * A majorit and * Excessive differentials between CEO pay	
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
	Voting Policy Rationale: A vote for the ad- considered a best practice as they give sh		ay-on-pay frequency is warranted. Annual say oportunity to opine on executive pay.	r-on-pay votes are
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this it purposes.	tem is warranted becau	ise only 9.09 percent of the fees paid to the a	uditor are for non-audit
5	Approve Qualified Employee Stock Purchase Plan	Mgmt	For	For
			iven that * The purchase price is reasonable; nin the prescribed limits under Section 423 of	

Church & Dwight Co., Inc.

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

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

Colgate-Palmolive Company

nominees is warranted.

Meeting Date: 12/05/2023 Record Date: 13/03/2023 Country: USA
Meeting Type: Annual

Ticker: CL

Record Date: 13/03/2023

Primary Security ID: 194162103

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director John P. Bilbrey	Mgmt	For	For
	not vote against the incumbent men	of the nominating comn nbers of the nominating d engaging on the topic	nittee, or other directors on a ca committee. I.e., we show our d	we vote AGAINST (or ABSTAIN ase-by-case basis. We choose to generally discontent with the insufficiently diverse re reluctant to vote against members who
	Voting Policy Rationale: A vote AGAI Edwards, C. Martin Harris, and Kimb nominees is warranted.			
1b	Elect Director John T. Cahill	Mgmt	For	For
	Voting Policy Rationale: A vote AGA1 Edwards, C. Martin Harris, and Kimb nominees is warranted.		2	2 , , , ,,
1c	Elect Director Steve Cahillane	Mgmt	For	For
	Voting Policy Rationale: A vote AGA1 Edwards, C. Martin Harris, and Kimb nominees is warranted.			
1d	Elect Director Lisa M. Edwards	Mgmt	For	For
	not vote against the incumbent men	of the nominating comn nbers of the nominating d engaging on the topic liversity. NST incumbent nominat	nittee, or other directors on a ca committee. I.e., we show our of with the company, whilst we an ting committee members Lorrie	ase-by-case basis. We choose to generally discontent with the insufficiently diverse re reluctant to vote against members who Norrington, John (JP) Bilbrey, Lisa
1e	Elect Director C. Martin Harris	Mgmt	For	For
	not vote against the incumbent men	of the nominating comn nbers of the nominating d engaging on the topic	nittee, or other directors on a co committee. I.e., we show our d	we vote AGAINST (or ABSTAIN ase-by-case basis. We choose to generally discontent with the insufficiently diverse re reluctant to vote against members who
	Voting Policy Rationale: A vote AGAI Edwards, C. Martin Harris, and Kimb			

Colgate-Palmolive Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1f	Elect Director Martina Hund-Mejean	Mgmt	For	For
			committee members Lorrie Norrington, John (Jed for lack of diversity on the board. A vote FC	
1g	Elect Director Kimberly A. Nelson	Mgmt	For	For
	depending on the market) the chair of the not vote against the incumbent members	e nominating committee of the nominating com naging on the topic with	ording to the SRI definition we vote AGAINST e, or other directors on a case-by-case basis. V mittee. I.e., we show our discontent with the v the company, whilst we are reluctant to vote	Ve choose to generally insufficiently diverse
			committee members Lorrie Norrington, John (Jed for lack of diversity on the board. A vote FC	
1h	Elect Director Lorrie M. Norrington	Mgmt	For	Against
	depending on the market) the chair of the not vote against the incumbent members	e nominating committee of the nominating com aging on the topic with	ording to the SRI definition we vote AGAINST e, or other directors on a case-by-case basis. V mittee. I.e., we show our discontent with the v the company, whilst we are reluctant to vote	Ve choose to generally insufficiently diverse
			committee members Lorrie Norrington, John (Jed for lack of diversity on the board. A vote FC	
1i	Elect Director Michael B. Polk	Mgmt	For	For
			committee members Lorrie Norrington, John (Jed for lack of diversity on the board. A vote FC	
1j	Elect Director Stephen I. Sadove	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST I Edwards, C. Martin Harris, and Kimberly (nominees is warranted.	incumbent nominating o (Kim) Nelson is warrante	committee members Lorrie Norrington, John (Jed for lack of diversity on the board. A vote FC	IP) Bilbrey, Lisa OR the remaining
1k	Elect Director Noel R. Wallace	Mgmt	For	For
	· ,	-	committee members Lorrie Norrington, John (Jed for lack of diversity on the board. A vote FC	, ,,
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this it purposes.	tem is warranted becaus	se only 9.46 percent of the fees paid to the au	ditor are for non-audit
3	Advisory Vote to Ratify Named Executive Officers' Compensation		For	Against
		tingent pay elements; *	ed due to the following concerns: * A majority High CEO pay in relation to company peer gro npared to the company's peers.	
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
	Voting Policy Rationale: A vote for the add considered a best practice as they give sh	•	ny-on-pay frequency is warranted. Annual say- oportunity to opine on executive pay.	on-pay votes are
5	Require Independent Board Chair	SH	Against	For
	Voting Policy Rationale: A vote FOR this p	roposal is warranted giv	ven the importance of having an independent	chairman of the board.

Colgate-Palmolive Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Adopt Share Retention Policy For Senior Executives	SH	Against	For
	Voting Policy Pationale: A vote FOP this n	pronocal is warranted a	s the more rigorous quidelines recommended	by the proponent may

Voting Policy Rationale: A vote FOR this proposal is warranted as the more rigorous guidelines recommended by the proponent may better address concerns about creating a strong link between the interests of top executives and long-term shareholder value.

Ticker: CMCSA

Comcast Corporation

Meeting Date: 07/06/2023 Record Date: 03/04/2023

1.4

Elect Director Edward D. Breen

Country: USA

Meeting Type: Annual

Primary Security ID: 20030N101

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kenneth J. Bacon	Mgmt	For	Withhold
	to remove, or subject to a reasonable lack of diversity on the board accordir the nominating committee, or other a members of the nominating committe	sunset requirement, t ng to the SRI definition lirectors on a case-by- ve. I.e., we show our d	the multi-class capital structure In we vote AGAINST (or WITHHO Case basis. We choose to gener Discontent with the insufficiently	effrey Honickman given the board's failure with disparate voting rights. In the case of OLD depending on the market) the chair of ally not vote against the incumbent diverse board by voting against the chair pers who, themselves, often represent
	Bell and Jeffrey Honickman for lack of	f diversity on the board board's failure to rem	d. WITHHOLD votes are further vove, or subject to a reasonable	tee members Kenneth Bacon, Madeline warranted for Kenneth Bacon, Madeleine sunset requirement, the multi-class capital unted at this time.
1.2	Elect Director Thomas J. Baltimore, J	r. Mgmt	For	For
	Bell and Jeffrey Honickman for lack of	f diversity on the board board's failure to rem	d. WITHHOLD votes are further ove, or subject to a reasonable	tee members Kenneth Bacon, Madeline warranted for Kenneth Bacon, Madeleine sunset requirement, the multi-class capital anted at this time.
1.3	Elect Director Madeline S. Bell	Mgmt	For	Withhold
	to remove, or subject to a reasonable lack of diversity on the board accordir the nominating committee, or other a	sunset requirement, t ng to the SRI definition lirectors on a case-by- ve. I.e., we show our d	the multi-class capital structure In we vote AGAINST (or WITHHO Case basis. We choose to gener Discontent with the insufficiently	diverse board by voting against the chair
	Bell and Jeffrey Honickman for lack of	f diversity on the board board's failure to rem	d. WITHHOLD votes are further ove, or subject to a reasonable	tee members Kenneth Bacon, Madeline warranted for Kenneth Bacon, Madeleine sunset requirement, the multi-class capital anted at this time.

Mgmt

structure with disparate voting rights. A vote FOR the remaining director nominees is warranted at this time.

For

Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Kenneth Bacon, Madeline Bell and Jeffrey Honickman for lack of diversity on the board. WITHHOLD votes are further warranted for Kenneth Bacon, Madeleine Bell, and Jeffrey Honickman given the board's failure to remove, or subject to a reasonable sunset requirement, the multi-class capital

For

Comcast Corporation

roposal umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.5	Elect Director Gerald L. Hassell	Mgmt	For	For
	Voting Policy Rationale: WITHHOLD vote Bell and Jeffrey Honickman for lack of d Bell, and Jeffrey Honickman given the b structure with disparate voting rights. A	iversity on the board. oard's failure to remo	WITHHOLD votes are further warra ve, or subject to a reasonable sunse	nted for Kenneth Bacon, Madeleine et requirement, the multi-class capital
1.6	Elect Director Jeffrey A. Honickman	Mgmt	For	Withhold
	Voter Rationale: WITHHOLD votes are we to remove, or subject to a reasonable sulack of diversity on the board according the nominating committee, or other direct members of the nominating committee, and engaging on the topic with the comboard diversity.	Inset requirement, the to the SRI definition vectors on a case-by-ca I.e., we show our dis	e multi-class capital structure with on we vote AGAINST (or WITHHOLD do se basis. We choose to generally no content with the insufficiently divers	disparate voting rights. In the case of epending on the market) the chair of some two teagainst the incumbent so board by voting against the chair
	Voting Policy Rationale: WITHHOLD vote Bell and Jeffrey Honickman for lack of d Bell, and Jeffrey Honickman given the b structure with disparate voting rights. A	iversity on the board. oard's failure to remo	WITHHOLD votes are further warra ve, or subject to a reasonable sunse	nted for Kenneth Bacon, Madeleine et requirement, the multi-class capital
1.7	Elect Director Maritza G. Montiel	Mgmt	For	For
	Voting Policy Rationale: WITHHOLD vote Bell and Jeffrey Honickman for lack of d Bell, and Jeffrey Honickman given the b structure with disparate voting rights. A	iversity on the board. oard's failure to remo	WITHHOLD votes are further warra ve, or subject to a reasonable sunse	nted for Kenneth Bacon, Madeleine et requirement, the multi-class capital
1.8	Elect Director Asuka Nakahara	Mgmt	For	For
1.8	Elect Director Asuka Nakahara Voting Policy Rationale: WITHHOLD vote Bell and Jeffrey Honickman for lack of di Bell, and Jeffrey Honickman given the be structure with disparate voting rights. A	es are warranted for in iversity on the board. oard's failure to remo	ncumbent nominating committee m WITHHOLD votes are further warra ve, or subject to a reasonable sunse	embers Kenneth Bacon, Madeline Inted for Kenneth Bacon, Madeleine et requirement, the multi-class capital
1.8	Voting Policy Rationale: WITHHOLD vote Bell and Jeffrey Honickman for lack of d Bell, and Jeffrey Honickman given the b	es are warranted for in iversity on the board. oard's failure to remo	ncumbent nominating committee m WITHHOLD votes are further warra ve, or subject to a reasonable sunse	embers Kenneth Bacon, Madeline Inted for Kenneth Bacon, Madeleine et requirement, the multi-class capital
	Voting Policy Rationale: WITHHOLD vote Bell and Jeffrey Honickman for lack of di Bell, and Jeffrey Honickman given the bi structure with disparate voting rights. A	es are warranted for inversity on the board. coard's failure to remo vote FOR the remain. Mgmt es are warranted for inversity on the board. coard's failure to remo	ncumbent nominating committee ma WITHHOLD votes are further warra ve, or subject to a reasonable sunse ing director nominees is warranted of For For ncumbent nominating committee ma WITHHOLD votes are further warra ve, or subject to a reasonable sunse	embers Kenneth Bacon, Madeline inted for Kenneth Bacon, Madeleine et requirement, the multi-class capital at this time. For embers Kenneth Bacon, Madeline inted for Kenneth Bacon, Madeleine et requirement, the multi-class capital
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Comcast Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this p incentives are primarily based on financial there is a lack of disclosure in terms of the	I performance and	long-term incentives utilize mult	easonably aligned. Annual and long-term ti-year performance periods. However,			
6	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year			
	Voting Policy Rationale: A vote for the add considered a best practice as they give sh						
7	Oversee and Report on a Racial Equity Audit	SH	Against	Against			
	Voter Rationale: We are satisfied with the company's existing efforts and commitment to DE&I, namely Comcast's DE&I Advisory Council, which already includes a stakeholders from minority communities spanning business, academic, political, and civil perspectives. The company also already reports on its diversity and is making progress on achieving a workforce comprised of 50% women and 33% people of colour. Comcast is also actively participating in initiatives to improve supplier diversity and equitable digital access. The shareholder proposal for a report on the company's "adverse impact on nonwhite stakeholders and communities of colour" is overly broad.						
		s business operatio	ons and ventures. In addition, it	ompany's commitment towards addressing would allow shareholders to better assess			
8	Report on Climate Risk in Retirement Plan Options	SH	Against	For			
	Voting Policy Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.						
9	Report on GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	SH	Against	For			
	Voting Policy Rationale: A vote FOR this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change-related risks.						
10	Report on Congruency of Political Spending with Company Values and Priorities	SH	Against	For			
	Voting Policy 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.						
11	Report on Risks Related to Operations in China	SH	Against	Against			
	Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company appears to provide shareholders with sufficient disclosure to understand to what extent corporate operations depend on China.						

DBS Group Holdings Ltd.

Meeting Date: 31/03/2023 Country: Singapore Ticker: D05

Record Date: Meeting Type: Annual

Primary Security ID: Y20246107

DBS Group Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1	Adopt Financial Statements and Directors' and Auditors' Reports	Mgmt	For	For		
	Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR this resolution is warranted.					
2	Approve Final and Special Dividend	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this resolution is warranted given the proposed distribution of dividends would provide an opportunity for shareholders to realize their investments in the company.					
3	Approve Directors' Remuneration	Mgmt	For	For		
	Voting Policy Rationale: Director fees in Singapore are usually reasonable. In the absence of known concerns over director fees at the company, a vote FOR this proposal is warranted.					
4	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.					
5	Elect Peter Seah Lim Huat as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any material issues concerning the nominees and the company's board and committee dynamics.					
6	Elect Punita Lal as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR all nor the company's board and committee dynamics		en the absence of any material issues concern	ing the nominees and		
7	Elect Anthony Lim Weng Kin as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any material issues concerning the nominees and the company's board and committee dynamics.					
8	Approve Grant of Awards and Issuance of Shares Under the DBSH Share Plan	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these California sub-plan is deemed reasonable.	resolutions is warranted	f given that the overall terms of the DBSH Sha	re Plan and the		
9	Approve Grant of Awards and Issuance of Shares Under the California Sub-Plan to the DBSH Share Plan	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these California sub-plan is deemed reasonable.	resolutions is warranted	given that the overall terms of the DBSH Sha	re Plan and the		
10	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this resolution is warranted because the issuance request without preemptive rights is within the recommended limit.					
11	Approve Issuance of Shares Pursuant to the DBSH Scrip Dividend Scheme	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this resolution is warranted given the Scrip Dividend Scheme would provide shareholders with the discretion and flexibility to receive dividends in the form of new shares in lieu of cash depending on their individual investment objectives.					
12	Authorize Share Repurchase Program	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this resolution is warranted given that the size and pricing provisions of the proposed repurchase mandate are within the recommended limits.					

Deutsche Boerse AG

Meeting Date: 16/05/2023 **Record Date:** 09/05/2023

Country: Germany **Meeting Type:** Annual

Ticker: DB1

Primary Security ID: D1882G119

roposal umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt					
	Voting Policy Rationale: This is a non-voting	ng item.					
2	Approve Allocation of Income and Dividends of EUR 3.60 per Share	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this resolution is warranted.						
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.						
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.						
5.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the proposed article amendment is warranted because: * The authorization is limited to a period of two years and shareholders' participation rights would be protected (in line with German law). However, this proposal is not without concern: * The company does not elaborate on the circumstances under which virtual-only meetings would be held; rather, decisions will be made on a case-by-case basis.						
5.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR the pro	pposed amendmen	ts are warranted because they	are considered non-contentious.			
5.3	Amend Articles Re: AGM Convocation	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR the proposed amendments are warranted because they are considered non-contentious.						
6	Amend Articles Re: Registration in the Share Register	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR the proposed amendments are warranted because they are considered non-contentious.						
7	Approve Remuneration Report	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this resolution is warranted because the company's remuneration report is broadly in line with, and exceeds in many respects, best practice standards in Germany. However, it is not without concerns: * Recognized pension contributions remain high compared to peers, and appear excessive for one executive in particular. * Only limited ex-post disclosure is provided for the assessment of individual performance criteria.						
8	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	For	For			
	Matter Belle Bellevele A. et a FOR in			4:			

Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.

Diageo Plc

Meeting Date: 28/09/2023 Record Date: 26/09/2023 Primary Security ID: G42089113 **Country:** United Kingdom **Meeting Type:** Annual

Ticker: DGE

Proposal Mgmt Vote Number **Proposal Text** Proponent Instruction Accept Financial Statements and For 1 Mgmt For Statutory Reports Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified. Approve Remuneration Report 2 Mgmt For For Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified. 3 Approve Remuneration Policy Mgmt For Voting Policy Rationale: A vote FOR this item is considered warranted as no significant concerns have been identified. Approve Long Term Incentive Plan Mgmt For For Voting Policy Rationale: A vote FOR this resolution is considered warranted in the absence of any significant concerns. 5 Approve Final Dividend Mgmt For Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified. 6 Elect Debra Crew as Director Mgmt For For Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified. Re-elect Javier Ferran as Director Mgmt For Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified. Re-elect Lavanya Chandrashekar as 8 Mgmt For For Director Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified. Re-elect Susan Kilsby as Director 9 Mgmt For For Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified. Re-elect Melissa Bethell as Director 10 Mgmt For For Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified. 11 Re-elect Karen Blackett as Director For Mgmt For Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified. 12 Re-elect Valerie Chapoulaud-Floquet as Mgmt For For Director Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified. 13 Re-elect Sir John Manzoni as Director Mgmt Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified. 14 Re-elect Alan Stewart as Director Mgmt For For Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified. 15 Re-elect Ireena Vittal as Director For Mgmt For Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.

Diageo Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
16	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this item is warranted because only 2.0 percent of the total fees paid to the auditor are for non-audit purposes.					
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this it non-audit purposes.	tem is warranted be	cause only 2.0 perce	nt of the total fees paid to the auditor are for		
18	Authorise UK Political Donations and Expenditure	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this repolitical payments but is making this tech			pany states that it does not intend to make overtly ent contravention of UK legislation.		
19	Authorise Issue of Equity	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.					
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warra	anted because the pr	oposed amounts and durations are within		
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.					
22	Adopt New Articles of Association	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified.					
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this re	esolution is warrant	ed. No issues of cond	cern have been identified.		

Digital Realty Trust, Inc.

Meeting Date: 08/06/2023 Record Date: 06/04/2023 Country: USA

Meeting Type: Annual

Primary Security ID: 253868103

Ticker: DLR

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Alexis Black Bjorlin	Mgmt	For	For

Voting Policy Rationale: A vote AGAINST incumbent nominating committee members VeraLinn (Dash) Jamieson, William LaPerch, and Mark Patterson is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.

Digital Realty Trust, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1b	Elect Director VeraLinn 'Dash' Jamieson	Mgmt	For	For		
	Voter Rationale: In the case of lack of div depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and eng themselves, often represent board divers	e nominating commi of the nominating of gaging on the topic w	ittee, or other directors on a case-by committee. I.e., we show our discont	-case basis. We choose to generally ent with the insufficiently diverse		
	Voting Policy Rationale: A vote AGAINST Mark Patterson is warranted for lack of di					
1c	Elect Director Kevin J. Kennedy	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST Mark Patterson is warranted for lack of di		-			
1d	Elect Director William G. LaPerch	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
	Voting Policy Rationale: A vote AGAINST Mark Patterson is warranted for lack of di					
1e	Elect Director Jean F.H.P. Mandeville	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members VeraLinn (Dash) Jamieson, William LaPerch, and Mark Patterson is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.					
1f	Elect Director Afshin Mohebbi	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members VeraLinn (Dash) Jamieson, William LaPerch, and Mark Patterson is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.					
1g	Elect Director Mark R. Patterson	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
	Voting Policy Rationale: A vote AGAINST Mark Patterson is warranted for lack of di					
1h	Elect Director Mary Hogan Preusse	Mgmt	For	Against		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
	Voting Policy Rationale: A vote AGAINST Mark Patterson is warranted for lack of di					
1i	Elect Director Andrew P. Power	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST Mark Patterson is warranted for lack of di	incumbent nominatii	ng committee members VeraLinn (Da	ash) Jamieson, William LaPerch, ai		

Digital Realty Trust, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
2	Ratify KPMG LLP as Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this ite purposes.	em is warranted because	e only 4.27 percent of the fees paid to the aud	litor are for non-audit			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review, annual incentives were primarily based on pre-set objective targets and a majority of the long-term incentives are performance contingent.						
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year			
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.						
5	Report on Risks Associated with Use of Concealment Clauses	SH	Against	For			
	Voting Policy Rationale: A vote FOR this proposal is warranted because more information on the impact that the company's use of concealment clauses has on its employees may bring information to light that could result in improved employee recruitment, development, and retention.						
6	Report on Whether Company Policies Reinforce Racism in Company Culture	SH	Against	Abstain			
	Voter Rationale: We do recognise that shareholders may wish to engage with the company on providing more disclosure around its diversity and inclusion efforts. Yet, at this time we are ABSTAINING on this resolution given that there do not appear to be significant controversies or allegations that suggest the company's policies are reinforcing racism within its corporate culture. Furthermore, the company states that it prohibits discrimination and harassment of any form, it appears to be making efforts to promote racial/ethnic diversity and it provides shareholders with some disclosure on these efforts.						
	Voting Policy Rationale: A vote FOR this pr them to better measure the progress of th		shareholders would benefit from additional in versity and inclusion initiatives.	formation allowing			

DSM-Firmenich AG

Meeting Date: 29/06/2023 Country: Switzerland Ticker: DSFIR

Record Date: Meeting Type: Extraordinary Shareholders

Primary Security ID: H0245V108

Accept Financial Statements and Statutory Reports for the Period from Jan. 1, 2023 to May 8, 2023 Voting Policy Rationale: A vote FOR this	Mgmt	For	For
Voting Policy Rationale: A vote FOR this	rocolution ic warra		
	i esulululi is Walla	nted.	
Approve Dividends of EUR 1.60 per Share from Capital Contribution Reserves	Mgmt	For	For
Voting Policy Rationale: A vote FOR this	resolution is warra	nted due to a lack of concerns.	
Approve Remuneration of Directors in the Amount of EUR 3.6 Million	Mgmt	For	For
1	Voting Policy Rationale: A vote FOR this Approve Remuneration of Directors in the Amount of EUR 3.6 Million	Noting Policy Rationale: A vote FOR this resolution is warra Approve Remuneration of Directors in Mgmt the Amount of EUR 3.6 Million	Approve Remuneration of Directors in Mgmt For

DSM-Firmenich AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.2	Approve Remuneration of Executive Committee in the Amount of EUR 37.9 Million	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this ite considered excessive at this time.	em is warranted because	e the proposal appears to be in line with mark	ret practice and is not
4.1	Amend Articles Re: Consultative Vote for High Value Transactions	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the pro	posed article amendme	nts are warranted.	
4.2	Amend Articles Re: Information on the Identity of Shareholders	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the pro	posed article amendme	nts are warranted.	
5	Transact Other Business (Voting)	Mgmt	For	Against
	the proxy in case new voting items or cour	nterproposals are introd terproposals is not know	This item concerns additional instructions from fuced at the meeting by shareholders or the b vn at this time. Therefore, it is in shareholders	oard of directors; and

DSM-Firmenich AG

Meeting Date: 29/06/2023

Country: Switzerland

Ticker: DSFIR

Record Date:

Meeting Type: Extraordinary Shareholders

Primary Security ID: H0245V108

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

Voting Policy Rationale: This security is subject to share re-registration for this meeting. In order to be eligible to vote, shares must be re-registered in beneficial owner name by the deadline indicated on this ballot. To effect share re-registration for this meeting, indicate a vote of FOR for the re-registration agenda item and submit your instruction to ISS. The full agenda for this meeting, along with the voting deadline, will be distributed upon receipt by ISS.

Equity Residential

Meeting Date: 15/06/2023 Record Date: 31/03/2023 Primary Security ID: 29476L107 Country: USA

Meeting Type: Annual

Ticker: EQR

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	
1.1	Elect Director Angela M. Aman	Mgmt	For	For	

Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Linda Bynoe, Mary Kay Haben, Tahsinul Zia Huque and Mark Shapiro for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.

Equity Residential

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1.2	Elect Director Linda Walker Bynoe	Mgmt	For	Withhold		
	not vote against the incumbent membe	the nominating comrers of the nominating engaging on the topic	mittee, or other directors on a cas committee. I.e., we show our dis	re-by-case basis. We choose to generally		
	Voting Policy Rationale: WITHHOLD vo Haben, Tahsinul Zia Huque and Mark S warranted.					
1.3	Elect Director Mary Kay Haben	Mgmt	For	For		
	not vote against the incumbent membe	the nominating commers of the nominating engaging on the topic	mittee, or other directors on a cas committee. I.e., we show our dis	re-by-case basis. We choose to generally		
	Voting Policy Rationale: WITHHOLD vo Haben, Tahsinul Zia Huque and Mark S warranted.					
1.4	Elect Director Tahsinul Zia Huque	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
	Voting Policy Rationale: WITHHOLD vo. Haben, Tahsinul Zia Huque and Mark S warranted.					
1.5	Elect Director John E. Neal	Mgmt	For	For		
	Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Linda Bynoe, Mary Kay Haben, Tahsinul Zia Huque and Mark Shapiro for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.					
1.6	Elect Director David J. Neithercut	Mgmt	For	For		
	Voting Policy Rationale: WITHHOLD vo Haben, Tahsinul Zia Huque and Mark S warranted.					
1.7	Elect Director Mark J. Parrell	Mgmt	For	For		
	Voting Policy Rationale: WITHHOLD vo Haben, Tahsinul Zia Huque and Mark S warranted.					
1.8	Elect Director Mark S. Shapiro	Mgmt	For	For		
	not vote against the incumbent membe	the nominating commers of the nominating engaging on the topic	mittee, or other directors on a cas committee. I.e., we show our dis	re-by-case basis. We choose to generally		
	Voting Policy Rationale: WITHHOLD vo Haben, Tahsinul Zia Huque and Mark S warranted.					
1.9	Elect Director Stephen E. Sterrett	Mgmt	For	For		
	Voting Policy Rationale: WITHHOLD vo Haben, Tahsinul Zia Huque and Mark S warranted.					

Equity Residential

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	
1.10	Elect Director Samuel Zell - Withdrawn	Mgmt			
	Voting Policy Rationale: WITHHOLD votes Haben, Tahsinul Zia Huque and Mark Sha warranted.				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	
	Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	
	Voting Policy Rationale: A vote FOR this proposal is warranted. CEO pay and company performance are reasonably aligned, annual incentives are primarily linked to pre-set financial metrics, and long-term incentives are completely performance-based.				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	
	Voting Policy Rationale: A vote for the add considered a best practice as they give sh	•			

Etsy, Inc.

Meeting Date: 14/06/2023

Country: USA

Meeting Type: Annual

Ticker: ETSY

Record Date: 17/04/2023

Primary Security ID: 29786A106

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1a	Elect Director M. Michele Burns	Mgmt	For	Withhold		
	Burns given the board's failure to rem	ove, or subject to a and the classified b	sunset requirement, the superma	ttee members Fred Wilson and M. Michele ajority vote requirement to enact certain pacts shareholder rights. Votes FOR Joshua		
1b	Elect Director Josh Silverman	Mgmt	For	For		
	Burns given the board's failure to rem	ove, or subject to a and the classified b	sunset requirement, the superma	ttee members Fred Wilson and M. Michele ajority vote requirement to enact certain pacts shareholder rights. Votes FOR Joshua		
1c	Elect Director Fred Wilson	Mgmt	For	Withhold		
	Voting Policy Rationale: WITHHOLD votes are warranted for incumbent governance committee members Fred Wilson and M. Michele Burns given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. Votes FOR Joshua (Josh) Silverman are warranted at this time.					
2	Advisory Vote to Ratify Named Execu Officers' Compensation	tive Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this proposal is warranted. Pay and performance are reasonably aligned at this time, and annual incentives are predominantly tied to objective metrics. Beginning in 2022, CEO Silverman is eligible for annual equity grant, half of which is performance-based.					
3	Advisory Vote on Say on Pay Frequen	icy Mgmt	One Year	One Year		
	Voting Policy Rationale: A vote for the	adoption of an AN	NUAL say-on-pay frequency is wai	rranted. Annual say-on-pay votes are		

considered a best practice as they give shareholders a regular opportunity to opine on executive pay.

Etsy, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this its non-audit purposes.	em is warranted becaus	e only 15.36 percent of the fees paid to the a	uditor are for			
5	Commission Independent Review of Effectiveness of Efforts to Prevent Harassment and Discrimination	SH	Against	For			
	Voting Policy Rationale: A vote FOR this proposal is warranted as additional information on the company's sexual harassment and discrimination policies and its implementation would help shareholders better assess how the company is addressing associated risks.						

Ticker: GEBN

Geberit AG

Meeting Date: 19/04/2023

Country: Switzerland **Meeting Type:** Annual

Record Date: Meeting Type: Primary Security ID: H2942E124

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the a	nnual accounts, annua	report, and auditor's report for the fiscal year	r in review is warranted.		
2	Approve Allocation of Income and Dividends of CHF 12.60 per Share	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this r	esolution is warranted.				
3	Approve Discharge of Board of Directors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the formal discharge of the board of directors is warranted, as there is no evidence that the board have not fulfilled their fiduciary duties.					
4.1	Amend Articles of Association	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the proposed amendments are warranted as they are overall non-contentious in nature.					
4.2	Amend Articles Re: Editorial Changes	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the proposed amendments are warranted as they are overall non-contentious in nature.					
4.3	Amend Corporate Purpose	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this proposal is warranted.					
4.4	Amend Articles Re: Share Register and Nominees	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the pro	oposed amendments a	re warranted as they are overall non-contention	ous in nature.		
4.5	Amend Articles Re: Board Meetings; Electronic Communication	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the pro-	oposed amendments a	re warranted as they are overall non-contention	ous in nature.		
4.6	Amend Articles Re: Age Limit for Board and Compensation Committee Members	Mgmt	For	For		

Voting Policy Rationale: Votes FOR the proposed amendments are warranted as they are overall non-contentious in nature.

Geberit AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
4.7	Amend Articles Re: Board Resolutions	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR the proposed amendments are warranted as they are overall non-contentious in nature.						
5.1.1	Reelect Albert Baehny as Director and Board Chair	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST Zehnder-Lai is warranted for lack of dive			as Bachmann, Werner Karlen and Eunice nees are warranted at this time.			
5.1.2	Reelect Thomas Bachmann as Director	Mgmt	For	For			
	not vote against the incumbent members	ne nominating comn s of the nominating gaging on the topic	nittee, or other directors on a c committee. I.e., we show our c	ase-by-case basis. We choose to generally			
	Voting Policy Rationale: A vote AGAINST Zehnder-Lai is warranted for lack of dive			as Bachmann, Werner Karlen and Eunice nees are warranted at this time.			
5.1.3	Reelect Felix Ehrat as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Thomas Bachmann, Werner Karlen and Eunice Zehnder-Lai is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.						
5.1.4	Reelect Werner Karlen as Director	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
	Voting Policy Rationale: A vote AGAINST Zehnder-Lai is warranted for lack of dive			as Bachmann, Werner Karlen and Eunice nees are warranted at this time.			
5.1.5	Reelect Bernadette Koch as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST Zehnder-Lai is warranted for lack of dive			as Bachmann, Werner Karlen and Eunice nees are warranted at this time.			
5.1.6	Reelect Eunice Zehnder-Lai as Director	Mgmt	For	Against			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
	Voting Policy Rationale: A vote AGAINST Zehnder-Lai is warranted for lack of dive			as Bachmann, Werner Karlen and Eunice nees are warranted at this time.			
5.2.1	Reappoint Eunice Zehnder-Lai as Member of the Nomination and Compensation Committee	Mgmt	For	Against			
	not vote against the incumbent members	ne nominating comn s of the nominating gaging on the topic	nittee, or other directors on a c committee. I.e., we show our c	ase-by-case basis. We choose to generally			
	Voting Policy Rationale: A vote AGAINST	incumbent nomina	tion committee members Thom	as Bachmann, Werner Karlen and Eunice			

Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Thomas Bachmann, Werner Karlen and Eunice Zehnder-Lai is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.

Geberit AG

ımber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
5.2.2	Reappoint Thomas Bachmann as Member of the Nomination and Compensation Committee	Mgmt	For	For			
	not vote against the incumbent member.	ne nominating com s of the nominating gaging on the top	mittee, or other directors on a og g committee. I.e., we show our	case-by-case basis. We choose to generally			
	Voting Policy Rationale: A vote AGAINST Zehnder-Lai is warranted for lack of dive			nas Bachmann, Werner Karlen and Eunice nees are warranted at this time.			
5.2.3	Reappoint Werner Karlen as Member of the Nomination and Compensation Committee	Mgmt	For	For			
	not vote against the incumbent member.	ne nominating com s of the nominating gaging on the top	mittee, or other directors on a c g committee. I.e., we show our	case-by-case basis. We choose to generally			
	Voting Policy Rationale: A vote AGAINST Zehnder-Lai is warranted for lack of dive			nas Bachmann, Werner Karlen and Eunice nees are warranted at this time.			
6	Designate Roger Mueller as Independen Proxy	t Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concerns.						
7	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.						
		Mgmt	For	For			
8.1	Approve Remuneration Report						
8.1	Voting Policy Rationale: A vote FOR the a disclosure to explain variable outcomes it targets under the STI are unclear, while for support are: * The company's remun concerns regarding outcomes for the page.	s limited in certain information pertain eration practices a st year. * The vesti	areas. For example, performan ning to vested awards under the re broadly in line with market p ing scale for target achievement	ce achievements against individual and ESC e LTI is also not provided. The main reasons ractice and there are no significant			
8.1	Voting Policy Rationale: A vote FOR the adisclosure to explain variable outcomes in targets under the STI are unclear, while for support are: * The company's remund concerns regarding outcomes for the pastigorous compared with the prior year. * gauge the rigor of plans. Approve Remuneration of Directors in the Amount of CHF 2.4 Million	is limited in certain information pertain eration practices a st year. * The vest The company refe Mgmt	areas. For example, performan ning to vested awards under the re broadly in line with market p ing scale for target achievement rences the targets communicat	ce achievements against individual and ESC e LTI is also not provided. The main reasons ractice and there are no significant t under the LTI has been made more ed under its mid-term guidance in order to For			
	Voting Policy Rationale: A vote FOR the indisclosure to explain variable outcomes in targets under the STI are unclear, while for support are: * The company's remunic concerns regarding outcomes for the pairigorous compared with the prior year. * gauge the rigor of plans. Approve Remuneration of Directors in	is limited in certain information pertain eration practices a st year. * The vest The company refe Mgmt	areas. For example, performan ning to vested awards under the re broadly in line with market p ing scale for target achievement rences the targets communicat	ce achievements against individual and ESC e LTI is also not provided. The main reasons ractice and there are no significant t under the LTI has been made more ed under its mid-term guidance in order to For			
	Voting Policy Rationale: A vote FOR the adisclosure to explain variable outcomes in targets under the STI are unclear, while for support are: * The company's remund concerns regarding outcomes for the pastigorous compared with the prior year. * gauge the rigor of plans. Approve Remuneration of Directors in the Amount of CHF 2.4 Million	is limited in certain information pertain eration practices a st year. * The vest The company refe Mgmt	areas. For example, performan ning to vested awards under the re broadly in line with market p ing scale for target achievement rences the targets communicat	ce achievements against individual and ESC e LTI is also not provided. The main reasons ractice and there are no significant t under the LTI has been made more ed under its mid-term guidance in order to For			
8.2	Voting Policy Rationale: A vote FOR the idisclosure to explain variable outcomes it targets under the STI are unclear, while for support are: * The company's remuniconcerns regarding outcomes for the parigorous compared with the prior year. * gauge the rigor of plans. Approve Remuneration of Directors in the Amount of CHF 2.4 Million Voting Policy Rationale: A vote FOR this Approve Remuneration of Executive Committee in the Amount of CHF 13 Million	is limited in certain information pertain eration practices a st year. * The vest. The company refe Mgmt resolution is warra Mgmt	areas. For example, performan ning to vested awards under the re broadly in line with market p ing scale for target achievement rences the targets communicate For nted because the proposed amo	ce achievements against individual and ESG e LTI is also not provided. The main reasons ractice and there are no significant t under the LTI has been made more ed under its mid-term guidance in order to For			

Geberit AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10	Approve Creation of Capital Band within the Upper Limit of CHF 3.9 Million and the Lower Limit of CHF 3.2 Million with or without Exclusion of Preemptive Rights	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the pr	roposed authorization is	warranted.	
11	Transact Other Business (Voting)	Mgmt	For	Against
	the proxy in case new voting items or coul	nterproposals are introd terproposals is not knov	This item concerns additional instructions fro fuced at the meeting by shareholders or the b wn at this time. Therefore, it is in shareholder.	oard of directors; and

Geberit AG

Record Date:

Meeting Date: 19/04/2023

Country: Switzerland **Meeting Type:** Annual

Ticker: GEBN

Primary Security ID: H2942E124

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1	Share Re-registration Consent	Mgmt	For	For		
	Voting Policy Rationale: This security is subject to share re-registration for this meeting. In order to be eligible to vote, shares must					

Voting Policy Rationale: This security is subject to share re-registration for this meeting. In order to be eligible to vote, shares must be re-registered in beneficial owner name by the deadline indicated on this ballot. To effect share re-registration for this meeting, indicate a vote of FOR for the re-registration agenda item and submit your instruction to ISS. The full agenda for this meeting, along with the voting deadline, will be distributed upon receipt by ISS.

Gecina SA

Meeting Date: 20/04/2023 Record Date: 18/04/2023 Country: France
Meeting Type: Annual

Ticker: GFC

Primary Security ID: F4268U171

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the lack of concerns.	approval of the annu	ual accounts are warranted du	ue to the unqualified auditors' opinion and
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the lack of concerns.	approval of the annu	ual accounts are warranted du	ue to the unqualified auditors' opinion and

Gecina SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Standard Accounting Transfers to Specific Reserve	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this ro	outine accounting	measure	
4	Approve Allocation of Income and Dividends of EUR 5.30 per Share	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this in has opted for a specific tax regime that tri	come allocation p iggers a mandatol	proposal is warranted, despite th ry distribution of dividends.	e high payout ratio, because the company
5	Approve Stock Dividend Program	Mgmt	For	For
	Voting Policy Rationale: This proposal mer	its a vote FOR.		
6	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this property not raise any concerns.	roposal is warrant	ed because the information disc	losed in the auditors' special report does
7	Approve Compensation Report of Corporate Officers	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re	emuneration repor	t is warranted because it does i	not raise any significant concern.
8	Approve Compensation of Jerome Brunel Chairman of the Board	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re	emuneration repor	t is warranted because it does i	not raise any significant concern.
9	Approve Compensation of Meka Brunel, CEO until April 21, 2022	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re	emuneration repor	t is warranted because it does i	not raise any significant concern.
10	Approve Compensation of Benat Ortega, CEO since April 21, 2022	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re payment was granted to compensate the performance condition, but only a presend support are: * The sign-on payment was g remuneration policy proposed under Item	losses incurred by ce condition and a granted to recruit	r his departure from his previous two-year holding period after t a skilled and experienced CEO.	s employer. It is not subject to any he vesting period. The main reasons for It was approved within the 2022
11	Approve Remuneration Policy of Directors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re	emuneration policy	v is warranted because it does r	not raise any significant concern.
12	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re	emuneration policy	v is warranted because it does r	not raise any significant concern.
13	Approve Remuneration Policy of CEO	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re	emuneration policy	v is warranted because it does n	not raise any significant concern.
14	Reelect Dominique Dudan as Director	Mgmt	For	For
	Voting Policy Rationale: * A vote FOR the (Item 14). * Votes FOR the election of the independence (including all board membe (Items 15-16).	ese non-independe	ent nominees are warranted give	en the satisfactory level of board
15	Reelect Predica as Director	Mgmt	For	For
	Voting Policy Rationale: * A vote FOR the (Item 14). * Votes FOR the election of the independence (including all board member (Items 15-16).	ese non-independe	ent nominees are warranted give	en the satisfactory level of board

(Items 15-16).

Gecina SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
16	Elect Benat Ortega as Director	Mgmt	For	For		
	(Item 14). * Votes FOR the election of	these non-independ	dent nominees are warranted	ranted in the absence of specific concerns given the satisfactory level of board od) and the absence of specific concerns		
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For		
	Voting Policy Rationale: Such share buyback programs merit a vote FOR.					
18	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR th	is routine item is wa	nrranted.			

Grifols SA

Meeting Date: 15/06/2023 Record Date: 09/06/2023 **Country:** Spain **Meeting Type:** Annual

Ticker: GRF

Primary Security ID: E5706X215

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Standalone Financial Statements and Allocation of Income	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this to financial statements for the fiscal year in a endeavors to reduce costs.			ause: * The external auditor's opinion on the ividends is consistent with the company
2	Approve Consolidated Financial Statements	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this to financial statements for the fiscal year in a endeavors to reduce costs.			ause: * The external auditor's opinion on the ividends is consistent with the company
3	Approve Non-Financial Information Statement	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this it reported by the company.	em is warranted d	ue to a lack of specific conce	ern about the non-financial information
4	Approve Discharge of Board	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this refulfilled their fiduciary duties.	esolution is warran	ted as there is no evidence	that the board or the management have not
5	Renew Appointment of KPMG Auditores as Auditor of Consolidated Financial Statements for FY 2023	Mgmt	For	For
	Voting Policy Rationale: A vote FOR is war	rranted because th	ere are no concerns regardi	ng this proposal.
6	Appoint Deloitte as Auditor of Consolidated Financial Statements for FY 2024, 2025 and 2026	Mgmt	For	For
	Voting Policy Rationale: A vote FOR is war	rranted because th	ere are no concerns regardi	ng this proposal.

Grifols SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7.1	Reelect Raimon Grifols Roura as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST is warranted for lack of diversity on the b	incumbent nomination o oard. A vote FOR the re	committee members Carina Szpilka Lazaro and maining nominees is warranted at this time.	Tomas Daga Gelabert
7.2	Reelect Tomas Daga Gelabert as Director	Mgmt	For	For
	depending on the market) the chair of the not vote against the incumbent members	e nominating committee of the nominating com gaging on the topic with	ording to the SRI definition we vote AGAINST e, or other directors on a case-by-case basis. V mittee. I.e., we show our discontent with the i the company, whilst we are reluctant to vote	Ne choose to generally insufficiently diverse
			committee members Carina Szpilka Lazaro and maining nominees is warranted at this time.	Tomas Daga Gelabert
7.3	Reelect Carina Szpilka Lazaro as Director	Mgmt	For	Against
	depending on the market) the chair of the not vote against the incumbent members	e nominating committee of the nominating cominaging on the topic with	ording to the SRI definition we vote AGAINST e, or other directors on a case-by-case basis. V mittee. I.e., we show our discontent with the v the company, whilst we are reluctant to vote	Ne choose to generally insufficiently diverse
			committee members Carina Szpilka Lazaro and maining nominees is warranted at this time.	' Tomas Daga Gelabert
7.4	Reelect Inigo Sanchez-Asiain Mardones as Director	Mgmt	For	For
			committee members Carina Szpilka Lazaro and maining nominees is warranted at this time.	' Tomas Daga Gelabert
7.5	Reelect Enriqueta Felip Font as Director	Mgmt	For	For
	<i>-</i> ,		rommittee members Carina Szpilka Lazaro and maining nominees is warranted at this time.	Tomas Daga Gelabert
7.6	Maintain Vacant Board Seat	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this is	tem is warranted due to	a lack of concerns about the proposal.	
8	Amend Article 20.bis Re: Director Remuneration	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this it	tem is warranted due to	a lack of material concerns about the propose	ed bylaw amendments.
9	Receive Amendments to Board of Directors Regulations	Mgmt		
	Voting Policy Rationale: This is a non-voti	ing item.		
10	Advisory Vote on Remuneration Report	Mgmt	For	For
			a lack of concerns about the company's pay pouts with a one-year lag, which falls short of n	
11	Approve Remuneration Policy	Mgmt	For	Against
	Without downplaying Victor Grifols Roura responsibilities under his new capacity an	's contribution to the co nd the company endeavo	tion policy is warranted, based on the following mpany, maintaining his EUR 965,000 fee confi ors to reduce costs. * The vesting requirement perance terms for the founding family members	licts with his reduced ts of stock options are

Grifols SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12	Approve Stock Option Plan	Mgmt	For	Against
			on plan is warranted because the vesting sche , and the are no sufficiently mitigating factors	
13	Approve Grant of Options to the Executive Chairman and CEO	Mgmt	For	Against
		years and are not subj	nted because the vesting requirements of this sect to performance conditions, only an overall verational improvement plan.	
14	Approve Listing of Class A Shares on NASDAQ; Void Previous Authorization	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this r	esolution is warranted o	due to a lack of concerns regarding the propos	al.
15	Authorize Company to Call EGM with 15 Days' Notice	Mgmt	For	For
		ndate. However, its use	to call an EGM with 15 days' notice is warrante in the current year, if any, will be closely mon sitive matters.	
16	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this s agreements validly adopted by the general		arranted as it provides the board with the mea	ns to carry out the

Heineken NV

Meeting Date: 20/04/2023 **Record Date:** 23/03/2023 **Primary Security ID:** N39427211 **Country:** Netherlands Meeting Type: Annual

Ticker: HEIA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1.a	Receive Report of Executive Board (Non-Voting)	Mgmt		
	Voting Policy Rationale: No vote is requ	ired for this item.		
1.b	Approve Remuneration Report	Mgmt	For	For
	actual content and disclosure. The com	pany has improved	d its disclosure under both the l	in in line with market practice, regarding LTIP and the STIP. The individual objectives dual leadership objectives will be included in
1.c	Adopt Financial Statements	Mgmt	For	For
	Voting Policy Rationale: A vote FOR is v auditors.	varranted because	of the absence of concern with	the company's audit procedures or its
1.d	Receive Explanation on Company's Dividend Policy	Mgmt		

Heineken NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction				
1.e	Approve Dividends	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this dividend proposal is warranted because the proposed payout ratio is adequate without being excessive.							
1.f	Approve Discharge of Executive Directors	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR is war controversies that the management board							
1.g	Approve Discharge of Supervisory Board	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR is was controversies that the management board							
2.a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR is war and pricing; * The authorization would all authorization would allow the company to	ow Heineken to re _l	purchase up to 10.00 percent o					
2.b	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.							
2.c	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.							
3.a	Reelect M.R. de Carvalho to Supervisory Board	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates							
3.b	Reelect R.L. Ripley to Supervisory Board	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR these years; * The candidates appear to posses concerning the candidates			are elected for a period not exceeding four hip; and * There is no known controversy				
3.c	Elect B. Pardo to Supervisory Board	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR these years; * The candidates appear to posses concerning the candidates			are elected for a period not exceeding four hip; and * There is no known controversy				
3.d	Elect L.J. Hijmans van den Bergh to Supervisory Board	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates							
4	Ratify Deloitte Accountants B.V. as Auditors	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR is war	Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.						

Host Hotels & Resorts, Inc.

Meeting Date: 18/05/2023 **Record Date:** 20/03/2023

Country: USA

Meeting Type: Annual

Ticker: HST

Primary Security ID: 44107P104

roposal umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1.1	Elect Director Mary L. Baglivo	Mgmt	For	For		
	not vote against the incumbent memb	f the nominating commers oers of the nominating engaging on the topic	nittee, or other directors on a cas committee. I.e., we show our dis	se-by-case basis. We choose to generally		
	Voting Policy Rationale: A vote AGAIN. Walter Rakowich is warranted for lack			Smith, Mary Baglivo, Herman Bulls and rector nominees is warranted.		
1.2	Elect Director Herman E. Bulls	Mgmt	For	For		
	not vote against the incumbent memb	f the nominating commers oers of the nominating engaging on the topic	nittee, or other directors on a cas committee. I.e., we show our dis	se-by-case basis. We choose to generally		
	Voting Policy Rationale: A vote AGAIN. Walter Rakowich is warranted for lack			Smith, Mary Baglivo, Herman Bulls and rector nominees is warranted.		
1.3	Elect Director Diana M. Laing	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Gordon Smith, Mary Baglivo, Herman Bulls and Walter Rakowich is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.					
1.4	Elect Director Richard E. Marriott	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Gordon Smith, Mary Baglivo, Herman Bulls and Walter Rakowich is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.					
1.5	Elect Director Mary Hogan Preusse	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAIN. Walter Rakowich is warranted for lack		-	Smith, Mary Baglivo, Herman Bulls and rector nominees is warranted.		
1.6	Elect Director Walter C. Rakowich	Mgmt	For	For		
	not vote against the incumbent memb	f the nominating commers of the nominating engaging on the topic	nittee, or other directors on a cas committee. I.e., we show our dis	se-by-case basis. We choose to generally		
	Voting Policy Rationale: A vote AGAIN. Walter Rakowich is warranted for lack		2	Smith, Mary Baglivo, Herman Bulls and rector nominees is warranted.		
1.7	Elect Director James F. Risoleo	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAIN. Walter Rakowich is warranted for lack		-	Smith, Mary Baglivo, Herman Bulls and rector nominees is warranted.		

Host Hotels & Resorts, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1.8	Elect Director Gordon H. Smith	Mgmt	For	Against		
	depending on the market) the chair of not vote against the incumbent membe	the nominating commers of the nominating engaging on the topic	mittee, or other directors on committee. I.e., we show o	ition we vote AGAINST (or WITHHOLD a case-by-case basis. We choose to generally our discontent with the insufficiently diverse we are reluctant to vote against members who,		
	Voting Policy Rationale: A vote AGAINS Walter Rakowich is warranted for lack			ordon Smith, Mary Baglivo, Herman Bulls and ing director nominees is warranted.		
1.9	Elect Director A. William Stein	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Gordon Smith, Mary Baglivo, Herman Bulls and Walter Rakowich is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.					
2	Ratify KPMG LLP as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR thi	is item is warranted b	ecause none of the fees pai	id to the auditor are for non-audit purposes.		
3	Advisory Vote to Ratify Named Executi Officers' Compensation	ive Mgmt	For	For		
		to pre-set financial me	etrics and long-term incentiv	are reasonably aligned for the year in review. yes are primarily performance-based and rget median performance.		
4	Advisory Vote on Say on Pay Frequenc	cy Mgmt	One Year	One Year		
	Voting Policy Rationale: A vote for the considered a best practice as they give			warranted. Annual say-on-pay votes are executive pay.		

Ticker: IBE

Iberdrola SA

Meeting Date: 28/04/2023 **Record Date:** 21/04/2023

Country: Spain

Meeting Type: Annual

Primary Security ID: E6165F166

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this procedures used.	item is warranted o	lue to a lack of concern re	egarding the accounts presented or audit		
2	Approve Consolidated and Standalone Management Reports	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.					
3	Approve Non-Financial Information Statement	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this reported by the company.	item is warranted o	lue to a lack of specific co	oncern about the non-financial information		

Iberdrola SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction				
4	Approve Discharge of Board	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this re fulfilled their fiduciary duties during fiscal		ed as there is no evidence that the board or the	management have not				
5	Amend Preamble and Heading of the Preliminary Title of the Bylaws	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR these resolutions is warranted due to a lack of concerns about the proposed bylaw amendments.							
6	Amend Articles Re: Corporate Structure of the Iberdola Group	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR these	resolutions is warra	nted due to a lack of concerns about the propo	sed bylaw amendments.				
7	Amend Article 8 Re: Internal Regulations and Compliance System	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR these	resolutions is warra	nted due to a lack of concerns about the propo	sed bylaw amendments.				
8	Approve Engagement Dividend	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this It	em is warranted, du	ue to a lack of concern regarding the proposed	engagement dividend.				
9	Approve Allocation of Income and Dividends	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this income allocation proposal is warranted because the proposed dividend is uncontroversial.							
10	Approve Scrip Dividends	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this ite	em is warranted bed	cause the proposed scrip dividends have a cash	option attached.				
11	Approve Scrip Dividends	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this ite	em is warranted bed	cause the proposed scrip dividends have a cash	option attached.				
12	Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	For	For				
			ction and ratification of share repurchase progruse it allows the company to mitigate the dilutiv					
13	Advisory Vote on Remuneration Report	Mgmt	For	For				
	following last year's dissent (c 24 percent remuneration arrangements with the new this is not without the following concerns: remuneration of EUR 13.06 million is 5.2x In this regard, despite the increase in shal	of voting shares op, CEO, and a lack of * Executive pay lev times the median of re price, the board of d has contributed to	nsidering the board's responsiveness to some sposed the company's 2021 remuneration report misalignment between executive pay and share rel remains a cause of concern: the executive coff a group of European companies and is therefoles not adjust the number of performance-basic execssive pay level. * The board does not see 2022).	t), acceptable cholder return. However, hairman's 202 total fore considered excessive. sed share awards, which				
14	Approve Restricted Stock Plan	Mgmt	For	For				
		ase in share price, t	cause the terms of the proposed equity plan are the board does not adjust the number of perfon s contributed to excessive pay level.					
15	Reelect Maria Helena Antolin Raybaud as Director	Mgmt	For	For				
	Item 20 is warranted, as the board meets	the 50 percent inde ted due to a lack of	Raybaud under Item 15 and executive chairma ependence guideline applicable to Spain-incorpo concerns about the CEO nominee. A vote FOR ninees.	orated, non-controlled				

Iberdrola SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
16	Ratify Appointment of and Elect Armando Martinez Martinez as Director	Mgmt	For	For			
	Item 20 is warranted, as the board meet	s the 50 percent in nted due to a lack	dependence guideline ap of concerns about the CE	5 and executive chairman Sanchez Galan under olicable to Spain-incorporated, non-controlled O nominee. A vote FOR Items 17-19 is warranted			
17	Reelect Manuel Moreu Munaiz as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the reelections of NI-NED Raybaud under Item 15 and executive chairman Sanchez Galan under Item 20 is warranted, as the board meets the 50 percent independence guideline applicable to Spain-incorporated, non-controlled companies. A vote FOR Item 16 is warranted due to a lack of concerns about the CEO nominee. A vote FOR Items 17-19 is warranted due to a lack of concerns about the independent director nominees.						
18	Reelect Sara de la Rica Goiricelaya as Director	Mgmt	For	For			
	Item 20 is warranted, as the board meet	s the 50 percent in nted due to a lack	dependence guideline ap of concerns about the CE	5 and executive chairman Sanchez Galan under plicable to Spain-incorporated, non-controlled O nominee. A vote FOR Items 17-19 is warranted			
19	Reelect Xabier Sagredo Ormaza as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the reelections of NI-NED Raybaud under Item 15 and executive chairman Sanchez Galan under Item 20 is warranted, as the board meets the 50 percent independence guideline applicable to Spain-incorporated, non-controlled companies. A vote FOR Item 16 is warranted due to a lack of concerns about the CEO nominee. A vote FOR Items 17-19 is warranted due to a lack of concerns about the independent director nominees.						
20	Reelect Jose Ignacio Sanchez Galan as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the reelections of NI-NED Raybaud under Item 15 and executive chairman Sanchez Galan under Item 20 is warranted, as the board meets the 50 percent independence guideline applicable to Spain-incorporated, non-controlled companies. A vote FOR Item 16 is warranted due to a lack of concerns about the CEO nominee. A vote FOR Items 17-19 is warranted due to a lack of concerns about the independent director nominees.						
21	Fix Number of Directors at 14	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this resolution is warranted as the proposed board size would remain within the 15-director limit as per local code of best practice.						
22	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this agreements validly adopted by the gener		is warranted as it provid	es the board with the means to carry out the			

IDEXX Laboratories, Inc.

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

Record Date: 20/03/2023 Meeting Type: Annual

Primary Security ID: 45168D104

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Daniel M. Junius	Mgmt	For	For

Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Lawrence (Larry) Kingsley and Sophie Vandebroek is warranted for lack of diversity on the board. A vote FOR the remaining director nominee is warranted.

IDEXX Laboratories, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1b	Elect Director Lawrence D. Kingsley	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
	Voting Policy Rationale: A vote AGAINST Vandebroek is warranted for lack of dive					
1c	Elect Director Sophie V. Vandebroek	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity. Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Lawrence (Larry) Kingsley and Sophie Vandebroek is warranted for lack of diversity on the board. A vote FOR the remaining director nominee is warranted.					
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	Against		
	Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 29.94 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Although concern is noted about the predominantly time-based long-term incentive awards, annual incentives were primarily determined by pre-set financial metrics and below-target STI payouts were aligned with actual performance.					
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year		
	Voting Policy Rationale: A vote for the acconsidered a best practice as they give s					

ING Groep NV

Meeting Date: 24/04/2023
Record Date: 27/03/2023

Country: Netherlands **Meeting Type:** Annual

Primary Security ID: N4578E595

Ticker: INGA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1	Open Meeting	Mgmt		
	Voting Policy Rationale: No vote is requi	ired for this item.		
2A	Receive Report of Executive Board (Non-Voting)	Mgmt		
	Voting Policy Rationale: No vote is requi	ired for this item.		
2B	Receive Report of Supervisory Board (Non-Voting)	Mgmt		
	Voting Policy Rationale: No vote is requi	ired for this item.		

ING Groep NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
2C	Approve Remuneration Report	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR is warranted as the proposed remuneration report is in in line with market practice, regarding actual content and disclosure.						
2D	Adopt Financial Statements and Statutory Reports	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR is warn auditors.	ranted because of	f the absence of concern with th	e company's audit procedures or its			
3A	Receive Explanation on Dividend and Distribution Policy	Mgmt					
	Voting Policy Rationale: This is a non-voting	g item.					
3B	Approve Dividends	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this di excessive.	vidend proposal is	s warranted because the proposi	ed payout ratio is adequate without being			
4A	Approve Discharge of Executive Board	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.						
4B	Approve Discharge of Supervisory Board	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.						
5	Ratify KPMG Accountants N.V. (KPMG) as Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.						
6	Reelect Tanate Phutrakul to Executive Board	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this election is warranted because: * The nominee is elected for a term not exceeding four years, * The candidate appears to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidate.						
7A	Elect Alexandra Reich to Supervisory Board	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST in of diversity on the board. A vote FOR the board.						
7B	Elect Karl Guha to Supervisory Board	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Hendrika (Herna) Verhagen is warranted for lack of diversity on the board. A vote FOR the other nominees is warranted for lack of concern regarding the candidates.						
7C	Reelect Herna Verhagen to Supervisory Board	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who themselves, often represent board diversity.						
	Voting Policy Rationale: A vote AGAINST in of diversity on the board. A vote FOR the board.			. , ,			
7D	Reelect Mike Rees to Supervisory Board	Mgmt	For	For			

Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Hendrika (Herna) Verhagen is warranted for lack of diversity on the board. A vote FOR the other nominees is warranted for lack of concern regarding the candidates.

ING Groep NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
8A	Grant Board Authority to Issue Shares Up to 40 Percent of Issued Capital	Mgmt	For	For		
	Voting Policy Rationale: A qualified vote FOR is warranted as the proposals would respect commonly used safeguards with regard to volume and duration and the company provided additional guidance on the application of preemptive rights and ensures at least economic compensation for rights unassumed. However, it is not without concern that certain investors might not be able to participate in a rights offering based on their jurisdiction of residence.					
8B	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For		
	Voting Policy Rationale: A qualified vote FOR is warranted as the proposals would respect commonly used safeguards with regard to volume and duration and the company provided additional guidance on the application of preemptive rights and ensures at least economic compensation for rights unassumed. However, it is not without concern that certain investors might not be able to participate in a rights offering based on their jurisdiction of residence.					
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR is warranted because: * This proposal is in line with commonly used safeguards regarding volume and pricing; * The authorization would allow ING Groep to repurchase up to 10.00 percent of the issued share capital; and * The authorization would allow the company to repurchase shares for less or up to 110 percent of the share price prior to the repurchase.					
10	Approve Cancellation of Repurchased Shares Pursuant to the Authority Under Item 9	Mgmt	For	For		
10	,	rranted because t	he cancellation of shares is	s in shareholders' interests.		

Intercontinental Exchange, Inc.

Meeting Date: 19/05/2023 Co

Country: USA

Meeting Type: Annual

Primary Security ID: 45866F104

Record Date: 21/03/2023

Ticker: ICE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1a	Elect Director Sharon Y. Bowen	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the C	director nominees i	s warranted.			
1b	Elect Director Shantella E. Cooper	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the C	director nominees i	s warranted.			
1c	Elect Director Duriya M. Farooqui	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1d	Elect Director The Right Hon. the Lord Hague of Richmond	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1e	Elect Director Mark F. Mulhern	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1f	Elect Director Thomas E. Noonan	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the c	director nominees i	s warranted.			

Intercontinental Exchange, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction				
1g	Elect Director Caroline L. Silver	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR the dir	ector nominees is warra	anted.					
1h	Elect Director Jeffrey C. Sprecher	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR the dir	ector nominees is warra	anted.					
1i	Elect Director Judith A. Sprieser	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR the dir	ector nominees is warra	anted.					
1j	Elect Director Martha A. Tirinnanzi	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this proposal is warranted, as pay and performance are reasonably aligned at this time. A majority of short- and long-term incentives are based on objective performance criteria, with performance targets set above corresponding targets and actual performance for the previous year. However, executives can receive target payouts of TSR-based PSUs for performance at the index median, which shareholders typically do not view as a particularly rigorous goal, and there does not appear to be a cap on payouts in the event that absolute TSR is negative.							
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year				
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.							
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.							
5	Amend Right to Call Special Meeting	SH	Against	Against				
			d, as the company's requirement that a special with applicable rules and regulations, and no					

ITV Plc

Meeting Date: 04/05/2023 **Record Date:** 02/05/2023 **Primary Security ID:** G4984A110 Country: United Kingdom Meeting Type: Annual

Ticker: ITV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the as no significant concerns have been	, ,	ubmission of the directors' rep	port and financial statements is warranted		
2	Approve Remuneration Report	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the remuneration report is warranted, although it is not without concern because: * Substantial annual bonuses were paid in FY2022, despite a fall in the share price of company's shares over a one-year period and overall underperformance of company's TSR over medium and long-term. However, support is warranted because: * Financial performance in FY2022 improved from pre-COVID levels, across multiple parameters. * Bonus outturns are lower than the prior year, with performance achievement measured against increased financial targets.					



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Final Dividend	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this identified.	s resolution is warra	nted because this is a routine iter	m and no significant concerns have been
4	Re-elect Salman Amin as Director	Mgmt	For	For
	not vote against the incumbent membe	the nominating comers of the nominating engaging on the topic	mittee, or other directors on a ca g committee. I.e., we show our d	we vote AGAINST (or ABSTAIN ase-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,
	Voting Policy Rationale: A vote AGAINS warranted for lack of diversity on the b			
5	Re-elect Edward Carter as Director	Mgmt	For	For
	not vote against the incumbent membe	the nominating comers of the nominating comers of the nominating engaging on the topicsity. Tincumbent nominations	mittee, or other directors on a ca g committee. I.e., we show our d ic with the company, whilst we ar ation committee members Edward	ase-by-case basis. We choose to generally liscontent with the insufficiently diverse are reluctant to vote against members who,
6	Re-elect Graham Cooke as Director	Mgmt	For	For
Ü	Voting Policy Rationale: A vote AGAINS			
	warranted for lack of diversity on the b			
7	Elect Andrew Cosslett as Director	Mgmt	For	For
	not vote against the incumbent membe	the nominating comers of the nominating engaging on the topic	mittee, or other directors on a ca g committee. I.e., we show our d ic with the company, whilst we an	ase-by-case basis. We choose to generally discontent with the insufficiently diverse we reluctant to vote against members who,
	Voting Policy Rationale: A vote AGAINS warranted for lack of diversity on the b			
8	Re-elect Margaret Ewing as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS warranted for lack of diversity on the b			
9	Elect Gidon Katz as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS warranted for lack of diversity on the b			
10	Re-elect Chris Kennedy as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS warranted for lack of diversity on the b			
11	Re-elect Anna Manz as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS warranted for lack of diversity on the b			
12	Re-elect Carolyn McCall as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS warranted for lack of diversity on the b			
13	Re-elect Sharmila Nebhrajani as Direct	or Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS	ST incumbent nomina	ation committee members Edward	d Bonham Carter and Salman Amin is

Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Edward Bonham Carter and Salman Amin is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.

ITV Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
14	Re-elect Duncan Painter as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST warranted for lack of diversity on the boa						
15	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this is	item is warranted a	s no significant concerns hav	ve been identified.			
16	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this is	item is warranted b	ecause none of the fees paid	to the auditor are for non-audit purposes.			
17	Authorise UK Political Donations and Expenditure	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.						
18	Authorise Issue of Equity	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.						
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.						
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these recommended limits.	e resolutions is war	ranted because the proposed	d amounts and durations are within			
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.						
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this I	resolution is warran	ted. No issues of concern ha	ve been identified.			
23	Approve Sharesave Plan	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this t been identified.	tax-approved plan i	s warranted because it is bro	nad-based and no significant concerns have			

Kering SA

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

Record Date: 25/04/2023 **Meeting Type:** Annual/Special

Primary Security ID: F5433L103

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction

Ordinary Business Mgmt

Kering SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction				
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For				
		ified auditors' opinion company does not su	and lack of concerns, the appoint Somit to the approval of its sha	orts is warranted in the absence of specific roval of consolidated financial statements reholders the auditors' special report				
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For				
		ified auditors' opinion company does not su	and lack of concerns, the app bmit to the approval of its sha	orts is warranted in the absence of specific roval of consolidated financial statements reholders the auditors' special report				
3	Approve Allocation of Income and Dividends of EUR 14 per Share	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR the without being excessive.	is income allocation p	roposal is warranted because	the proposed payout ratio is adequate				
4	Approve Compensation Report of Corporate Officers	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this remuneration report is warranted, although the following concerns are raised: * There is a lack of responsiveness following shareholders' dissent at the previous AGM.							
5	Approve Compensation of Francois-He Pinault, Chairman and CEO	enri Mgmt	For	Against				
	KMUs vested under the 2018 and 2019 2022. * He received an exceptional pa	pes not provide clear of plans. However, the yment amounting to be the propertion report of the concerns as: * The concerns as:	information on the achievemen payment of both these plans i EUR 5,840,000 through KMUs f the Group Managing Director mpany does not provide clear	nt of the performance conditions for the has been deferred and they were not paid in and the company failed to provide a · (vice-CEO) Jean-François Palus (item 6) is				
6	Approve Compensation of Jean-France Palus, Vice-CEO	ois Mgmt	For	For				
	KMUs vested under the 2018 and 2019 2022. * He received an exceptional pa compelling rationale. A vote FOR the re	pes not provide clear of plans. However, the yment amounting to be demanded to be	information on the achievemen payment of both these plans EUR 5,840,000 through KMUs f the Group Managing Director mpany does not provide clear	nt of the performance conditions for the has been deferred and they were not paid in				
7	Approve Remuneration Policy of Executive Corporate Officers	Mgmt	For	For				
	Voting Policy Rationale: Votes FOR the	se remuneration polic	ies are warranted because the	ey do not raise any significant concern.				
8	Approve Remuneration Policy of Directors	Mgmt	For	For				
	Voting Policy Rationale: Votes FOR the	se remuneration polic	ies are warranted because the	ey do not raise any significant concern.				
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For				
	Voting Policy Rationale: Such share bu	yback programs merit	t a vote FOR.					
	Extraordinary Business	Mgmt						

Kering SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this it	em is warranted as	s such share capital reduction	s are favorable to shareholders.
11	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 200 Million	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the au the recommended guidelines for issuance			arranted as their proposed volumes respect
12	Authorize Capitalization of Reserves of Up to EUR 200 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For
	Voting Policy Rationale: A vote FOR is wal	rranted since this p	otential transfer of wealth is	in shareholders' interests.
13	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the au the recommended guidelines for issuance			arranted as their proposed volumes respect
14	Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors or Restricted Number of Investors, up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the au the recommended guidelines for issuance			arranted as their proposed volumes respect
15	Authorize Board to Set Issue Price for 5 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights Under Items 13 and 14	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the au the recommended guidelines for issuance			arranted as their proposed volumes respect
16	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 11, 13 and 14	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the au the recommended guidelines for issuance			arranted as their proposed volumes respect
17	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the au the recommended guidelines for issuance			arranted as their proposed volumes respect
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For
	Voting Policy Rationale: Votes FOR these or recommended guidelines.	employee stock pu	rchase plans are warranted a.	s the proposed volumes respect the

Kering SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
19	Authorize Capital Issuances for Use in Mgmt For For Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries						
	Voting Policy Rationale: Votes FOR these employee stock purchase plans are warranted as the proposed volumes respect the recommended guidelines.						
20	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR th	is routine item is wai	rranted.				

KeyCorp

Meeting Date: 11/05/2023

Country: USA

Ticker: KEY

Record Date: 17/03/2023

Meeting Type: Annual

Primary Security ID: 493267108

ne market) the chair of the incumbent memb against the chair and en represent board div tionale: A vote AGAIN th, Richard Hipple and es is warranted at this . James Dallas In the case of lack of	f the nominating compers of the nominating compers of the nominating lengaging on the topic versity. IST incumbent nominating Barbara Snyder is worth the stime. Mgmt	nmittee, or other directors on a g committee. I.e., we show our ic with the company, whilst we nating committee members Alex	Against on we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who, vander Cutler, H. James Dallas, Elizabeth Gile on the board. A vote FOR the remaining
ne market) the chair of the incumbent memb against the chair and en represent board div tionale: A vote AGAIN th, Richard Hipple and es is warranted at this . James Dallas In the case of lack of	f the nominating compers of the nominating compers of the nominating lengaging on the topic versity. IST incumbent nominating Barbara Snyder is worth the stime. Mgmt	nmittee, or other directors on a g committee. I.e., we show our ic with the company, whilst we ating committee members Alex arranted for lack of diversity or	case-by-case basis. We choose to generally and discontent with the insufficiently diverse are reluctant to vote against members who, wander Cutler, H. James Dallas, Elizabeth Gilen the board. A vote FOR the remaining
th, Richard Hipple and es is warranted at this . James Dallas In the case of lack of	d Barbara Snyder is wa s time. Mgmt	varranted for lack of diversity or	n the board. A vote FOR the remaining
In the case of lack of		For	For
	f diversity on the hoar		
the incumbent memb against the chair and en represent board div tionale: A vote AGAIN	f the nominating com pers of the nominating engaging on the topi versity. IST incumbent nomina Il Barbara Snyder is wo	nmittee, or other directors on a g committee. I.e., we show our ic with the company, whilst we nating committee members Alex	case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who, cander Cutler, H. James Dallas, Elizabeth Gilen the board. A vote FOR the remaining
lizabeth R. Gile	Mgmt	For	For
ne market) the chair of the incumbent memb	f the nominating com pers of the nominating engaging on the topi	nmittee, or other directors on a g committee. I.e., we show our	on we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,
th, Richard Hipple and	d Barbara Snyder is w		
	Mgmt	For	For
į	th, Richard Hipple and	th, Richard Hipple and Barbara Snyder is wes is warranted at this time. uth Ann M. Gillis Mgmt	



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1.5	Elect Director Christopher M. Gorman	Mgmt	For	For			
		rbara Snyder is warrant	committee members Alexander Cutler, H. Jame red for lack of diversity on the board. A vote FC				
1.6	Elect Director Robin N. Hayes	Mgmt	For	For			
		rbara Snyder is warrant	committee members Alexander Cutler, H. Jame red for lack of diversity on the board. A vote FC				
1.7	Elect Director Carlton L. Highsmith	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
		rbara Snyder is warrant	committee members Alexander Cutler, H. Jame ed for lack of diversity on the board. A vote FC				
1.8	Elect Director Richard J. Hipple	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
		rbara Snyder is warrant	committee members Alexander Cutler, H. Jame red for lack of diversity on the board. A vote FC				
1.9	Elect Director Devina A. Rankin	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Alexander Cutler, H. James Dallas, Elizabeth Gile Carlton Highsmith, Richard Hipple and Barbara Snyder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.						
1.10	Elect Director Barbara R. Snyder	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
		rbara Snyder is warrant	committee members Alexander Cutler, H. Jame red for lack of diversity on the board. A vote FC				
1.11	Elect Director Richard J. Tobin	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Alexander Cutler, H. James Dallas, Elizabeth Gile Carlton Highsmith, Richard Hipple and Barbara Snyder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.						
1.12	Elect Director Todd J. Vasos	Mgmt	For	For			
		rbara Snyder is warrant	committee members Alexander Cutler, H. Jame red for lack of diversity on the board. A vote FC				
1.13	Elect Director David K. Wilson	Mgmt	For	For			
		rbara Snyder is warrant	committee members Alexander Cutler, H. Jame ed for lack of diversity on the board. A vote FC				

KeyCorp

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this purposes.	item is warranted	because only 2.56 percent of	f the fees paid to the auditor are for non-audit		
3	Advisory Vote to Ratify Named Executiv Officers' Compensation	e Mgmt	For	For		
	time. Although there are some concerns	s with the LTI prog	ram, annual incentives are pr	ny performance are reasonably aligned at this imarily linked to pre-set financial metrics, and promance pay decreased on the year, directly		
4	Advisory Vote on Say on Pay Frequency	/ Mgmt	One Year	One Year		
	Voting Policy Rationale: A vote for the a considered a best practice as they give			warranted. Annual say-on-pay votes are executive pay.		
5	Amend Omnibus Stock Plan	Mgmt	For	For		
	Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.					
6	Require Independent Board Chair	SH	Against	For		
	Voting Policy Rationale: A vote FOR this	proposal is warrai	nted given the importance of	having an independent chairman of the board.		

L'Oreal SA

Meeting Date: 21/04/2023

Country: France

Ticker: OR

Record Date: 19/04/2023

Meeting Type: Annual/Special

Primary Security ID: F58149133

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the application of concerns.	pproval of the annu	ual accounts are warranted d	ue to the unqualified auditors' opinion and
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the application of concerns.	oproval of the annu	ual accounts are warranted d	ue to the unqualified auditors' opinion and
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
	Voting Policy Rationale: A vote FOR this without being excessive	income allocation p	proposal is warranted because	e the proposed payout ratio is adequate
4	Reelect Sophie Bellon as Director	Mgmt	For	For

L'Oreal SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
5	Reelect Fabienne Dulac as Director	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR the (re (Items 4 and 5).	e)elections of these inc	dependent nominees are warranted in the abs	ence of specific concerns			
6	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.7 Million	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR is war	rranted since the prop	osed amount remains in line with French mark	ket practices.			
7	Approve Compensation Report of Corporate Officers	Mgmt	For	Against			
	Voting Policy Rationale: A vote AGAINST t concerning the compensation report of the	this remuneration repo e former Chairman/Cl	ort is warranted given the significant persisting EO (current chairman).	free float dissent			
8	Approve Compensation of Jean-Paul Agon, Chairman of the Board	Mgmt	For	For			
	received the full vesting of LTIPs despite i	not being CEO anymo Nation was already app	nout concerns as the former Chairman/CEO (cu re during a large part of the performance perio proved at previous AGMs, the rejection of this	od. Support is			
9	Approve Compensation of Nicolas Hieronimus, CEO	Mgmt	For	For			
	disclose sufficient information to ascertain	that performance co.	warranted but is not without concerns as the andition attached to LTI plans are sufficiently steen the other performance condition of the LT	tringent. The main			
10	Approve Remuneration Policy of Directors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.						
11	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For			
	deemed high and exceeds market practice	e with no compelling ranted given the fact to	warranted but is not without concern as the prationale to support such a level of compensati that this policy has already been approved at the against this resolution.	ion for a non-executive			
12	Approve Remuneration Policy of CEO	Mgmt	For	For			
	company does not disclose any threshold, executive departure, unvested long-term in deemed very high; * The termination not without any concerns regarding its call information on the level of achievement of 2023, and the improvement of the information	(target/maximum met instrument might not on package benefiting o and absence of peri f bonus' criteria has b ation concerning the i	warranted, although the following concerns ar rics concerning its annual variable remuneration be pro-rated for time; * The cap on excess Nicolas Hieronimus as set by his (suspended) formance conditions; The main reason for supple een closely monitored in the remuneration replevel of achievements warrants a CONTENTION assembly, which therefore limits any impact of	on; * In case of an eptional LTIPs awards is employment contract is port are: * The port submitted to vote in US FOR. * A nearly			
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For			
	Voting Policy Rationale: Such a share buy	back programs merits	a vote FOR.				
	Extraordinary Business	Mgmt					
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 149,852,237.36	Mgmt	For	For			
	Voting Policy Pationals: Votes FOP Items	14 and 16 are warran	tod given the absence of any concerns				

L'Oreal SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
15	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR is war	ranted since this potent	ial transfer of wealth is in shareholders' intere	sts.			
16	Authorize Capital Increase of up to 2 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR Items 1	4 and 16 are warranted	given the absence of any concerns.				
17	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR the employee stock purchase plans are warranted as the proposed volume respects the 10-percent recommended guidelines.						
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR the emprecommended guidelines.	ployee stock purchase p	lans are warranted as the proposed volume r	espects the 10-percent			
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			
	Voting Policy Rationale: Votes FOR are war	rranted given the absen	ce of any concerns.				
20	Approve Contribution in Kind of 1,277,836 Shares from l'Oreal International Distribution, its Valuation and Remuneration	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR are war	rranted given the absen	ce of any concerns.				
21	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this ro	utine item is warranted.					

lululemon athletica inc.

Meeting Date: 07/06/2023Country: USARecord Date: 10/04/2023Meeting Type: Annual

Primary Security ID: 550021109

Ticker: LULU

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	
1a	Elect Director Michael Casey	Mgmt	For	For	
	Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee member David Mussafer are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.				
1b	Elect Director Glenn Murphy	Mgmt	For	For	
	Voting Policy Rationale: Votes AGAII on the board. A vote FOR the remai		5	Mussafer are warranted for lack of diversity	

lululemon athletica inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1c	Elect Director David Mussafer	Mgmt	For	Against		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
	Voting Policy Rationale: Votes AGAINST in on the board. A vote FOR the remaining of		ommittee member David Mussafer are warra rranted.	nted for lack of diversity		
1d	Elect Director Isabel Mahe	Mgmt	For	For		
	Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee member David Mussafer are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.					
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For		
	Voting Policy Rationale: Although a conce aligned at this time.	rn is noted, a vote FOR	this proposal is warranted as pay and perfor	mance are reasonably		
4	Advisory Vote on Say on Pay Frequency	Mgmt	None	One Year		
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.					
5	Approve Omnibus Stock Plan	Mgmt	For	For		
	Voting Policy Rationale: Based on the Equ	ity Plan Scorecard evalu	uation (EPSC), a vote FOR this proposal is wa	arranted.		

M&T Bank Corporation

Meeting Date: 18/04/2023 Coun

Record Date: 23/02/2023

Primary Security ID: 55261F104

Meeting Type: Annual

Country: USA Ticker: MTB

lack of diversity on the board. Votes FOR remaining nominees are warranted.

M&T Bank Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1.3	Elect Director Carlton J. Charles	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Brady and John Scannell is warranted for lack of diversity on the board. Votes FOR remaining nominees are warranted.						
1.4	Elect Director Jane Chwick	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST lack of diversity on the board. Votes FOR			Brady and John Scannell is warranted for			
1.5	Elect Director William F. Cruger, Jr.	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST lack of diversity on the board. Votes FOR			t Brady and John Scannell is warranted for			
1.6	Elect Director T. Jefferson Cunningham, III	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST lack of diversity on the board. Votes FOR			Brady and John Scannell is warranted for			
1.7	Elect Director Gary N. Geisel	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST lack of diversity on the board. Votes FOR			Brady and John Scannell is warranted for			
1.8	Elect Director Leslie V. Godridge	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Brady and John Scannell is warranted for lack of diversity on the board. Votes FOR remaining nominees are warranted.						
1.9	Elect Director Rene F. Jones	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST lack of diversity on the board. Votes FOR			Brady and John Scannell is warranted for			
1.10	Elect Director Richard H. Ledgett, Jr.	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Brady and John Scannell is warranted for lack of diversity on the board. Votes FOR remaining nominees are warranted.						
1.11	Elect Director Melinda R. Rich	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Brady and John Scannell is warranted for lack of diversity on the board. Votes FOR remaining nominees are warranted.						
1.12	Elect Director Robert E. Sadler, Jr.	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST lack of diversity on the board. Votes FOR			Brady and John Scannell is warranted for			
1.13	Elect Director Denis J. Salamone	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Robert Brady and John Scannell is warranted for lack of diversity on the board. Votes FOR remaining nominees are warranted.						
1.14	Elect Director John R. Scannell	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
	Voting Policy Rationale: A vote AGAINST lack of diversity on the board. Votes FOR			Brady and John Scannell is warranted for			
1.15	Elect Director Rudina Seseri	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST lack of diversity on the board. Votes FOR			t Brady and John Scannell is warranted for			

lack of diversity on the board. Votes FOR remaining nominees are warranted.

M&T Bank Corporation

Elect Director Kirk W. Walters Voting Policy Rationale: A vote AGAINST i lack of diversity on the board. Votes FOR Elect Director Herbert L. Washington		For ating committee members Robert	For		
lack of diversity on the board. Votes FOR		ating committee members Robert			
Elect Director Herbert L. Washington		ees are warranted.	Brady and John Scannell is warranted for		
•	Mgmt	For	For		
			Brady and John Scannell is warranted for		
Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For		
multi-year performance equity under the a resulted in a quantitative pay-for-perform determining incentives were consistent ar Continued close monitoring of the incentiv	LTT program and ance misalignmen nd the largest con ve program struct	certain LTI goals are not disclose nt for the year in review. Addition nponent of CEO pay consists of p ture is warranted. A quantitative p	d. However, these issues have not ally, most of the metrics assessed for erformance-conditioned equity.		
Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year		
Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.					
Amend Omnibus Stock Plan	Mgmt	For	For		
Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.					
Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For		
	Advisory Vote to Ratify Named Executive Officers' Compensation Voting Policy Rationale: A vote FOR this p nature of the incentive determination produlit-year performance equity under the resulted in a quantitative pay-for-perform determining incentives were consistent and Continued close monitoring of the incentive forward may be met with increased scrutic Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the additional considered a best practice as they give shad mend Omnibus Stock Plan Voting Policy Rationale: Based on the Equitable PricewaterhouseCoopers LLP as	Advisory Vote to Ratify Named Executive Mgmt Officers' Compensation Voting Policy Rationale: A vote FOR this proposal is warran nature of the incentive determination process, and the lack multi-year performance equity under the LTI program and resulted in a quantitative pay-for-performance misalignmen determining incentives were consistent and the largest con Continued close monitoring of the incentive program struct forward may be met with increased scrutiny of pay prograf Advisory Vote on Say on Pay Frequency Mgmt Voting Policy Rationale: A vote for the adoption of an ANN considered a best practice as they give shareholders a regu Amend Omnibus Stock Plan Mgmt Voting Policy Rationale: Based on the Equity Plan Scorecan Ratify PricewaterhouseCoopers LLP as Mgmt	Officers' Compensation Voting Policy Rationale: A vote FOR this proposal is warranted, with caution. There is some nature of the incentive determination process, and the lack of key disclosures. Additionally, multi-year performance equity under the LTI program and certain LTI goals are not disclose resulted in a quantitative pay-for-performance misalignment for the year in review. Addition determining incentives were consistent and the largest component of CEO pay consists of p. Continued close monitoring of the incentive program structure is warranted. A quantitative program are disclosure. Advisory Vote on Say on Pay Frequency Mgmt One Year Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted a best practice as they give shareholders a regular opportunity to opine on execution of the policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR to Ratify PricewaterhouseCoopers LLP as Mgmt For		

Medtronic plc

Meeting Date: 19/10/2023 **Record Date: 25/08/2023**

Country: Ireland Meeting Type: Annual

Primary Security ID: G5960L103

u y: Ireland	TICKEL: MD

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Craig Arnold	Mgmt	For	Against

Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.

Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Craig Arnold, Scott Donnelly, and Denise O'Leary is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.

Medtronic plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1b	Elect Director Scott C. Donnelly	Mgmt	For	For			
	depending on the market) the chair of the not vote against the incumbent members	e nominating comm of the nominating paging on the topic	d according to the SRI definition we vote AGAIN mittee, or other directors on a case-by-case bas committee. I.e., we show our discontent with to with the company, whilst we are reluctant to v	is. We choose to generally the insufficiently diverse			
			ting committee members Craig Arnold, Scott Do the remaining director nominees is warranted.	onnelly, and Denise O'Leary			
1c	Elect Director Lidia L. Fonseca	Mgmt	For	For			
			ting committee members Craig Arnold, Scott Do the remaining director nominees is warranted.	onnelly, and Denise O'Leary			
1d	Elect Director Andrea J. Goldsmith	Mgmt	For	For			
			ting committee members Craig Arnold, Scott Do the remaining director nominees is warranted.	onnelly, and Denise O'Leary			
1e	Elect Director Randall J. Hogan, III	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Craig Arnold, Scott Donnelly, and Denise O'Leary is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.						
1f	Elect Director Gregory P. Lewis	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Craig Arnold, Scott Donnelly, and Denise O'Leary is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.						
1g	Elect Director Kevin E. Lofton	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Craig Arnold, Scott Donnelly, and Denise O'Leary is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.						
1h	Elect Director Geoffrey S. Martha	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Craig Arnold, Scott Donnelly, and Denise O'Leary is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.						
1 i	Elect Director Elizabeth G. Nabel	Mgmt	For	For			
	- ·	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Craig Arnold, Scott Donnelly, and Denise O'Leary is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.					
1j	Elect Director Denise M. O'Leary	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
			ting committee members Craig Arnold, Scott Do the remaining director nominees is warranted.	onnelly, and Denise O'Leary			
1k	Elect Director Kendall J. Powell	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Craig Arnold, Scott Donnelly, and Denise O'Leary is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.						
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this it purposes.	tem is warranted b	ecause only 5.30 percent of the fees paid to the	e auditor are for non-audit			

purposes.

Medtronic plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Annual incentives are primarily based on pre-set financial metrics, and performance shares vest on achievement of financial metrics measured over a multi-year performance period.					
4	Approve Employee Stock Purchase Plan	Mgmt	For	For		
			en that the purchase price is reasonable, the in the limits prescribed by Section 423 of the I			
5	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.					
6	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights Under Irish Law	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warranted	because the proposed amounts and duration	s are within		
7	Authorize Overseas Market Purchases of Ordinary Shares	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this pi	roposal is warranted, as	the amount and duration are within recomme	ended limits.		

Microsoft Corporation

Meeting Date: 07/12/2023 Record Date: 29/09/2023 Country: USA

Meeting Type: Annual

Primary Security ID: 594918104

Ticker: MSFT

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1.01	Elect Director Reid G. Hoffman	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the	director nominees a	re warranted at this time.			
1.02	Elect Director Hugh F. Johnston	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the	director nominees a	re warranted at this time.			
1.03	Elect Director Teri L. List	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the director nominees are warranted at this time.					
1.04	Elect Director Catherine MacGregor	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the	director nominees a	re warranted at this time.			
1.05	Elect Director Mark A. L. Mason	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the	director nominees a	re warranted at this time.			
1.06	Elect Director Satya Nadella	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the	director nominees ai	re warranted at this time.			

Microsoft Corporation

oposal umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1.07	Elect Director Sandra E. Peterson	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR the director nominees are warranted at this time.						
1.08	Elect Director Penny S. Pritzker	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR the dir	rector nominees are	e warranted at this time.				
1.09	Elect Director Carlos A. Rodriguez	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR the dir	ector nominees are	e warranted at this time.				
1.10	Elect Director Charles W. Scharf	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR the dir	ector nominees are	e warranted at this time.				
1.11	Elect Director John W. Stanton	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR the dir	ector nominees are	e warranted at this time.				
1.12	Elect Director Emma N. Walmsley	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR the dir						
2	-			_			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For			
				irely performance-conditioned. However			
	the CEO's base salary and STI payout opp performance periods, which compensation	n decisions warrant	continued monitoring.				
3	the CEO's base salary and STI payout opp			<i>centives rely primarily on annual</i> One Year			
3	the CEO's base salary and STI payout opp performance periods, which compensation	n decisions warrant Mgmt Option of an ANNU	continued monitoring. One Year AL say-on-pay frequency is warrant	One Year ted. Annual say-on-pay votes are			
3	the CEO's base salary and STI payout opposition performance periods, which compensation Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the add	n decisions warrant Mgmt option of an ANNU/ pareholders a regula	continued monitoring. One Year AL say-on-pay frequency is warrant	One Year ted. Annual say-on-pay votes are			
	the CEO's base salary and STI payout opposition performance periods, which compensation Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the additional considered a best practice as they give sh	Mgmt Deption of an ANNUmareholders a regula	One Year One Year AL say-on-pay frequency is warranter opportunity to opine on executive For	One Year ted. Annual say-on-pay votes are ye pay. For			
	the CEO's base salary and STI payout opposition performance periods, which compensation Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the additional considered a best practice as they give ship Ratify Deloitte and & Touche as Auditors Voting Policy Rationale: A vote FOR this it	Mgmt Deption of an ANNUmareholders a regula	One Year One Year AL say-on-pay frequency is warranter opportunity to opine on executive For	One Year ted. Annual say-on-pay votes are ye pay. For			
4	the CEO's base salary and STI payout opposers performance periods, which compensation Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the advisors at they give should be a sufficient of the salar process. Voting Policy Rationale: A vote FOR this it purposes. Report on Gender-Based Compensation	Mgmt Option of an ANNUmareholders a regula Mgmt Mgmt SH SH	One Year AL say-on-pay frequency is warranter opportunity to opine on executive For Accause only 8.24 percent of the feet Against Tranted, as the company appears to	One Year ted. Annual say-on-pay votes are ye pay. For es paid to the auditor are for non-audit Against o provide sufficient information for			
4	the CEO's base salary and STI payout opposer performance periods, which compensation Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the add considered a best practice as they give she Ratify Deloitte and & Touche as Auditors Voting Policy Rationale: A vote FOR this it purposes. Report on Gender-Based Compensation and Benefits Inequities Voting Policy Rationale: A vote AGAINST to	Mgmt Option of an ANNUmareholders a regula Mgmt Mgmt SH SH	One Year AL say-on-pay frequency is warranter opportunity to opine on executive For Accause only 8.24 percent of the feet Against Tranted, as the company appears to	One Year ted. Annual say-on-pay votes are ye pay. For es paid to the auditor are for non-audit Against o provide sufficient information for			
4	the CEO's base salary and STI payout opposer performance periods, which compensation Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the additional considered a best practice as they give ship Ratify Deloitte and & Touche as Auditors Voting Policy Rationale: A vote FOR this it purposes. Report on Gender-Based Compensation and Benefits Inequities Voting Policy Rationale: A vote AGAINST to investors to be able to determine how the Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO	Mgmt Mgmt Option of an ANNU/ Nareholders a regula Mgmt SH Sh Sh Sh Sh Sh	One Year AL say-on-pay frequency is warrante ar opportunity to opine on executive For ecause only 8.24 percent of the feet Against eranted, as the company appears to again pay equity and health and we against eranted, as the company appears to a state of the feet again pay equity and health and we are against eranted, as the company appears to a state of the feet against eranted, as the company appears to a state of the feet against eranted, as the company appears to a state of the feet against eranted, as the company appears to a state of the feet against eranted, as the company appears to a state of the feet against eranted, as the company appears to a state of the feet against eranted, as the company appears to a state of the feet against eranted.	One Year ted. Annual say-on-pay votes are re pay. For es paid to the auditor are for non-audit Against o provide sufficient information for uliness benefits related risks. Against			
4 5	the CEO's base salary and STI payout opposer performance periods, which compensation Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the add considered a best practice as they give she Ratify Deloitte and & Touche as Auditors Voting Policy Rationale: A vote FOR this its purposes. Report on Gender-Based Compensation and Benefits Inequities Voting Policy Rationale: A vote AGAINST to investors to be able to determine how the Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy Voting Policy Rationale: A vote AGAINST to Policy	Mgmt Mgmt Option of an ANNU/ Nareholders a regula Mgmt SH Sh Sh Sh Sh Sh	One Year AL say-on-pay frequency is warrante ar opportunity to opine on executive For ecause only 8.24 percent of the feet Against eranted, as the company appears to again pay equity and health and we against eranted, as the company appears to a state of the feet again pay equity and health and we are against eranted, as the company appears to a state of the feet against eranted, as the company appears to a state of the feet against eranted, as the company appears to a state of the feet against eranted, as the company appears to a state of the feet against eranted, as the company appears to a state of the feet against eranted, as the company appears to a state of the feet against eranted, as the company appears to a state of the feet against eranted.	One Year ted. Annual say-on-pay votes are re pay. For es paid to the auditor are for non-audit Against o provide sufficient information for uliness benefits related risks. Against			
456	the CEO's base salary and STI payout opposer performance periods, which compensation advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the additional considered a best practice as they give should be said the salar policy Rationale: A vote FOR this it purposes. Report on Gender-Based Compensation and Benefits Inequities Voting Policy Rationale: A vote AGAINST to investors to be able to determine how the Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy Voting Policy Rationale: A vote AGAINST to itself against risks related to discrimination Report on Government Take Down	Mgmt Mgmt Option of an ANNU/ Nareholders a regula Mgmt SH Sh Sh Sh Sh Sh Sh Sh Sh Sh	One Year One Year AL say-on-pay frequency is warrante ar opportunity to opine on executive For Ecause only 8.24 percent of the feet Against Tranted, as the company appears to ging pay equity and health and we Against Tranted, as the company appears to dideology or viewpoint. Against	One Year ted. Annual say-on-pay votes are re pay. For as paid to the auditor are for non-audit Against o provide sufficient information for Illness benefits related risks. Against o be taking appropriate steps to protect Against			

Microsoft Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
9	Report on Climate Risk in Retirement Plan Options	SH	Against	For		
	more responsibly, it is unclear how well e	mployees understand enhance the cor	and the retirement plans ava mpany's existing commitmen	ers an option to employees that want to invest vilable to them. The information requested in hts regarding climate change, but also allow sks.		
10	Publish a Tax Transparency Report	SH	Against	For		
	Voting Policy Rationale: A vote FOR this proposal is warranted as the proposed GRI Tax Standard would enhance the company's transparency in communicating its tax practices to investors globally.					
11	Report on Risks of Operating in Countries with Significant Human Rights Concerns	SH	Against	For		
	Voting Policy Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is managing human rights-related risks in high-risk countries.					
12	Adopt a Policy Requiring Third Party Groups to Report Their Political Expenditures	SH	Against	Against		
	Voting Policy Rationale: A vote AGAINST this proposal is warranted, as it should be the ultimate decision of the board to oversee and manage any potential risks related to the company's trade association memberships, and the company is unable to control the accuracy of these associations' disclosures					
13	Report on Risks Related to AI Generated Misinformation and Disinformation	SH	Against	For		
		luding from genera		l greater transparency regarding risks relate holders on its potential business impacts an		

Mitsubishi Estate Co., Ltd.

Meeting Date: 29/06/2023Country: JapanRecord Date: 31/03/2023Meeting Type: Annual

Primary Security ID: J43916113

Ticker: 8802

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1	Approve Allocation of Income, with a Final Dividend of JPY 19	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this proposed dividend.	s proposal is warra	nted because: * There ar	e no particular concerns with the level of the		
2.1	Elect Director Yoshida, Junichi	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
2.2	Elect Director Nakajima, Atsushi	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
2.3	Elect Director Naganuma, Bunroku	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
2.4	Elect Director Umeda, Naoki	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this	s nominee is warra	nted because: * There are	e no particular concerns about the nominee.		

Mitsubishi Estate Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
2.5	Elect Director Hirai, Mikihito	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this no	ominee is warranted be	cause: * There are no particular concerns abo	out the nominee.		
2.6	Elect Director Nishigai, Noboru	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this no	ominee is warranted be	cause: * There are no particular concerns abo	out the nominee.		
2.7	Elect Director Katayama, Hiroshi	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this no	ominee is warranted be	cause: * There are no particular concerns abo	out the nominee.		
2.8	Elect Director Okamoto, Tsuyoshi	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
2.9	Elect Director Narukawa, Tetsuo	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this no	ominee is warranted be	cause: * There are no particular concerns abo	out the nominee.		
2.10	Elect Director Shirakawa, Masaaki	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this no	ominee is warranted be	cause: * There are no particular concerns abo	out the nominee.		
2.11	Elect Director Nagase, Shin	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this no	ominee is warranted be	cause: * There are no particular concerns abo	out the nominee.		
2.12	Elect Director Sueyoshi, Wataru	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this no	ominee is warranted be	cause: * There are no particular concerns abo	out the nominee.		
2.13	Elect Director Sonoda, Ayako	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this no	ominee is warranted be	cause: * There are no particular concerns abo	out the nominee.		
2.14	Elect Director Melanie Brock	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this no	ominee is warranted be	cause: * There are no particular concerns abo	out the nominee.		

Morgan Stanley

Meeting Date: 19/05/2023 Record Date: 20/03/2023 Country: USA

Meeting Type: Annual

Primary Security ID: 617446448

Ticker: MS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Alistair Darling	Mgmt	For	For

Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Thomas Glocer, Robert Herz, Erika James, Mary Schapiro and Rayford Wilkins Jr. is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.

Morgan Stanley

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1b	Elect Director Thomas H. Glocer	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
	Voting Policy Rationale: A vote AGAIN Schapiro and Rayford Wilkins Jr. is wa warranted.			s Glocer, Robert Herz, Erika James, Mary the remaining director nominees is			
1c	Elect Director James P. Gorman	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAIN Schapiro and Rayford Wilkins Jr. is wa warranted.			s Glocer, Robert Herz, Erika James, Mary the remaining director nominees is			
1d	Elect Director Robert H. Herz	Mgmt	For	For			
	not vote against the incumbent member board by voting against the chair and themselves, often represent board div	f the nominating comp pers of the nominating engaging on the topic versity. IST incumbent nomina	mittee, or other directors on a cast committee. I.e., we show our dis c with the company, whilst we are ting committee members Thomas	se-by-case basis. We choose to generally scontent with the insufficiently diverse to reluctant to vote against members who, as Glocer, Robert Herz, Erika James, Mary			
1e	Elect Director Erika H. James	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
	Voting Policy Rationale: A vote AGAIN Schapiro and Rayford Wilkins Jr. is wa warranted.			s Glocer, Robert Herz, Erika James, Mary the remaining director nominees is			
1f	Elect Director Hironori Kamezawa	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Thomas Glocer, Robert Herz, Erika James, Mary Schapiro and Rayford Wilkins Jr. is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.						
1g	Elect Director Shelley B. Leibowitz	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Thomas Glocer, Robert Herz, Erika James, Mary Schapiro and Rayford Wilkins Jr. is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.						
1h	Elect Director Stephen J. Luczo	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAIN Schapiro and Rayford Wilkins Jr. is wawarranted.			s Glocer, Robert Herz, Erika James, Mary the remaining director nominees is			
1 i	Elect Director Jami Miscik	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAIN Schapiro and Rayford Wilkins Jr. is wawarranted.			s Glocer, Robert Herz, Erika James, Mary he remaining director nominees is			
1j	Elect Director Masato Miyachi	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAIN Schapiro and Rayford Wilkins Jr. is wawarranted.			s Glocer, Robert Herz, Erika James, Mary the remaining director nominees is			

Morgan Stanley

roposal umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1k	Elect Director Dennis M. Nally	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAIN. Schapiro and Rayford Wilkins Jr. is wan warranted.		2	ns Glocer, Robert Herz, Erika James, Mary the remaining director nominees is		
11	Elect Director Mary L. Schapiro	Mgmt	For	For		
	not vote against the incumbent memb board by voting against the chair and themselves, often represent board div	f the nominating comn pers of the nominating engaging on the topic persity. ST incumbent nominat	nittee, or other directors on a ca committee. I.e., we show our d with the company, whilst we ar ting committee members Thoma	ase-by-case basis. We choose to generally liscontent with the insufficiently diverse re reluctant to vote against members who, as Glocer, Robert Herz, Erika James, Mary		
	warranted.			_		
1m	Elect Director Perry M. Traquina	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAIN. Schapiro and Rayford Wilkins Jr. is wa. warranted.			as Glocer, Robert Herz, Erika James, Mary the remaining director nominees is		
1n	Elect Director Rayford Wilkins, Jr.	Mgmt	For	Against		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity. Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Thomas Glocer, Robert Herz, Erika James, Mary Schapiro and Rayford Wilkins Jr. is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.					
2	Ratify Deloitte & Touche LLP as Audito	ors Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the purposes.	is item is warranted be	ecause only 2.10 percent of the	fees paid to the auditor are for non-audit		
3	Advisory Vote to Ratify Named Execut Officers' Compensation	tive Mgmt	For	For		
	of discretion in determining NEO incer and maximum award opportunities, pi the CEO's broad target total pay range factors identified. In particular, CEO po under the performance assessment we aligned with somewhat weaker compa clearly-disclosed multi-year goals, and	ntive pay (which includ re-set target goals, and e increased significantl ay and company perfoi ere generally consister any performance year-o I the relative metric no A quantitative pay-for-	es cash bonuses), and the lack d individual metric weightings. A ly, which warrants continued mo mance are reasonably aligned. at and the decrease in performa over-year. Further, the large maj w targets outperformance. Cont			
4	Advisory Vote on Say on Pay Frequen	cy Mgmt	One Year	One Year		
	Voting Policy Rationale: A vote for the considered a best practice as they give					
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For		
		is proposal is warrante	ed as a lower ownership thresho	old would provide for a more useful special		

Morgan Stanley

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
6	Adopt Time-Bound Policy to Phase Out Underwriting and Lending for New Fossil Fuel Development		Against	For		
	Voting Policy Rationale: A vote FOR this proposal is warranted because it would help shareholders better evaluate the company's management of climate risks from its lending and underwriting activities. Additionally, shareholders would benefit from a stronger alignment between the company's stated goals, its fossil fuel policy, and its actions regarding corporate responsibility.					

Nasdaq, Inc.

Meeting Date: 21/06/2023

Country: USA

Ticker: NDAQ

Record Date: 24/04/2023

Meeting Type: Annual

Primary Security ID: 631103108

umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1a	Elect Director Melissa M. Arnoldi	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAIN and Alfred (Al) Zollar is warranted for			el Splinter, Charlene Begley, Steven Black ing director nominees is warranted.		
1b	Elect Director Charlene T. Begley	Mgmt	For	Against		
	not vote against the incumbent memb	the nominating comn ers of the nominating engaging on the topic	nittee, or other directors on a ca committee. I.e., we show our a	we vote AGAINST (or WITHHOLD ase-by-case basis. We choose to generall, liscontent with the insufficiently diverse e reluctant to vote against members who		
	Voting Policy Rationale: A vote AGAIN and Alfred (Al) Zollar is warranted for			el Splinter, Charlene Begley, Steven Black ing director nominees is warranted.		
1c	Elect Director Steven D. Black	Mgmt	For	For		
	not vote against the incumbent memb	the nominating comn ers of the nominating engaging on the topic	nittee, or other directors on a ca committee. I.e., we show our a	we vote AGAINST (or WITHHOLD ase-by-case basis. We choose to generall, liscontent with the insufficiently diverse re reluctant to vote against members who		
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Splinter, Charlene Begley, Steven Black, and Alfred (Al) Zollar is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.					
1d	Elect Director Adena T. Friedman	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Splinter, Charlene Begley, Steven Black, and Alfred (Al) Zollar is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.					
			For	For		
1e	Elect Director Essa Kazim	Mgmt		101		
1e		ST incumbent nominat	ing committee members Michae	el Splinter, Charlene Begley, Steven Black		

Nasdaq, Inc.

umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1g	Elect Director Michael R. Splinter	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
	Voting Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for l			el Splinter, Charlene Begley, Steven Black, ing director nominees is warranted.			
1h	Elect Director Johan Torgeby	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for I			el Splinter, Charlene Begley, Steven Black, ing director nominees is warranted.			
1i	Elect Director Toni Townes-Whitley	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for la			el Splinter, Charlene Begley, Steven Black, ing director nominees is warranted.			
1j	Elect Director Jeffery W. Yabuki	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Splinter, Charlene Begley, Steven Black, and Alfred (Al) Zollar is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.						
1k	Elect Director Alfred W. Zollar	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
	not vote against the incumbent membe board by voting against the chair and e	ers of the nominating engaging on the topic	committee. I.e., we show our o	discontent with the insufficiently diverse			
	not vote against the incumbent membe board by voting against the chair and o themselves, often represent board dive	ers of the nominating engaging on the topic ersity. Tincumbent nomina	committee. I.e., we show our of with the company, whilst we all ting committee members Micha	discontent with the insufficiently diverse re reluctant to vote against members who el Splinter, Charlene Begley, Steven Black,			
2	not vote against the incumbent membe board by voting against the chair and of themselves, often represent board dive Voting Policy Rationale: A vote AGAINS	ers of the nominating engaging on the topic ersity. Tincumbent nomina ack of diversity on th	committee. I.e., we show our of with the company, whilst we all ting committee members Micha	discontent with the insufficiently diverse re reluctant to vote against members who el Splinter, Charlene Begley, Steven Black,			
2	not vote against the incumbent member board by voting against the chair and exthemselves, often represent board diversity Voting Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for land Advisory Vote to Ratify Named Execution	ers of the nominating engaging on the topic ersity. Tincumbent nomina fack of diversity on th ve Mgmt	committee. I.e., we show our of with the company, whilst we all ting committee members Michae board. A vote FOR the remain	discontent with the insufficiently diverse re reluctant to vote against members who el Splinter, Charlene Begley, Steven Black, ing director nominees is warranted. For			
2	not vote against the incumbent member board by voting against the chair and exthemselves, often represent board diversity and Alfred (Al) Zollar is warranted for land Advisory Vote to Ratify Named Execution Officers' Compensation Voting Policy Rationale: A vote FOR this	ers of the nominating engaging on the topic ersity. Tincumbent nomina ack of diversity on the ve Mgmt	committee. I.e., we show our of with the company, whilst we all ting committee members Michae board. A vote FOR the remain	discontent with the insufficiently diverse re reluctant to vote against members who el Splinter, Charlene Begley, Steven Black, ing director nominees is warranted. For			
	not vote against the incumbent member board by voting against the chair and exthemselves, often represent board diversity of the vote AGAINS and Alfred (Al) Zollar is warranted for land Advisory Vote to Ratify Named Execution Officers' Compensation Voting Policy Rationale: A vote FOR this review.	ers of the nominating engaging on the topic engaging on the topic ersity. To incumbent nominating ack of diversity on the engage of the engag	committee. I.e., we show our of with the company, whilst we all ting committee members Michae board. A vote FOR the remain For ed as pay and performance wer One Year	discontent with the insufficiently diverse re reluctant to vote against members who el Splinter, Charlene Begley, Steven Black, ing director nominees is warranted. For the reasonably aligned for the year in One Year Tranted. Annual say-on-pay votes are			
	not vote against the incumbent member board by voting against the chair and exthemselves, often represent board diversity and Alfred (Al) Zollar is warranted for Advisory Vote to Ratify Named Execution Officers' Compensation Voting Policy Rationale: A vote FOR this review. Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the substitution of the substitution	ers of the nominating engaging on the topic engaging on the topic ersity. To incumbent nominating ack of diversity on the engage of the engag	committee. I.e., we show our of with the company, whilst we all ting committee members Michae board. A vote FOR the remain For ed as pay and performance wer One Year	discontent with the insufficiently diverse re reluctant to vote against members who el Splinter, Charlene Begley, Steven Black, ing director nominees is warranted. For the reasonably aligned for the year in One Year Tranted. Annual say-on-pay votes are			
3	not vote against the incumbent member board by voting against the chair and exthemselves, often represent board diversity and Alfred (Al) Zollar is warranted for land Advisory Vote to Ratify Named Execution Officers' Compensation Voting Policy Rationale: A vote FOR this review. Advisory Vote on Say on Pay Frequence Voting Policy Rationale: A vote for the considered a best practice as they give Ratify Ernst & Young LLP as Auditors	ers of the nominating engaging on the topic engaging on the topic ensity. To incumbent nominating on the topic ensity. To incumbent nominating on the topic ensity on the ensity on the ensity on the ensity of th	committee. I.e., we show our of with the company, whilst we all ting committee members Michale board. A vote FOR the remain For ed as pay and performance were One Year AL say-on-pay frequency is wardar opportunity to opine on execution.	discontent with the insufficiently diverse re reluctant to vote against members who el Splinter, Charlene Begley, Steven Black, ing director nominees is warranted. For The reasonably aligned for the year in One Year Tranted. Annual say-on-pay votes are retive pay.			

Newmont Corporation

Meeting Date: 26/04/2023Country: USATicker: NEMRecord Date: 27/02/2023Meeting Type: Annual

Primary Security ID: 651639106

Newmont Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1.1	Elect Director Patrick G. Awuah, Jr.	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the director nominees are warranted at this time					
1.2	Elect Director Gregory H. Boyce	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the dir	rector nominees ar	re warranted at this time			
1.3	Elect Director Bruce R. Brook	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the dir	rector nominees ar	re warranted at this time			
1.4	Elect Director Maura Clark	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the dir	rector nominees ar	re warranted at this time			
1.5	Elect Director Emma FitzGerald	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the dir	rector nominees ar	re warranted at this time			
1.6	Elect Director Mary A. Laschinger	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the dir	rector nominees ar	re warranted at this time			
1.7	Elect Director Jose Manuel Madero	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the director nominees are warranted at this time					
1.8	Elect Director Rene Medori	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the director nominees are warranted at this time					
1.9	Elect Director Jane Nelson	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the director nominees are warranted at this time					
1.10	Elect Director Thomas Palmer	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the director nominees are warranted at this time					
1.11	Elect Director Julio M. Quintana	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the director nominees are warranted at this time					
1.12	Elect Director Susan N. Story	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the director nominees are warranted at this time					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this proposal is warranted. Short and long term incentives are primarily performance-based and long-term awards utilize a multi-year performance period and cap payout at target for negative TSR results. While the TSR metric for the long-term incentives targets median performance, the FY23 award will target above-median performance.					
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this it purposes.	tem is warranted b	pecause only 4.77 percent of the fees p	aid to the auditor are for non-audit		
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year		
	Voting Policy Pationalay A voto for the ad		141			

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

Newmont Corporation

Meeting Date: 11/10/2023 **Record Date:** 01/09/2023

Primary Security ID: 651639106

Country: USA

Meeting Type: Special

Ticker: NEM

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1	Issue Shares in Connection with Transaction	Mgmt	For	For		
	Voting Policy Rationale: Shareholders may be concerned by the 30.4 percent premium paid to NCM in an environment where investors have expressed preference for no-premium deals. This concern is likely partially reflected in NEM's underperformance since the unaffected date. Nevertheless, the underperformance has recently narrowed, and there has been no public opposition to the deal. The strategic rationale appears reasonable, as the merger will result in the industry's largest gold reserve and resource base, increase NEM's exposure to copper, and yield cost synergies, allowing for significant cash flow generation. As such, support FOR the proposed transaction is warranted.					
2	Increase Authorized Common Stock	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this proposal is warranted as the proposed increase in authorized shares is considered reasonable.					
3	Adjourn Meeting	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this i	item is warranted as the	underlying transaction warrants support.			

NGK Insulators, Ltd.

Meeting Date: 26/06/2023 **Record Date:** 31/03/2023

Country: Japan **Meeting Type:** Annual

Primary Security ID: J49076110

Ticker: 5333

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 33	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this proposed dividend.	proposal is warran	ted because: * There ar	re no particular concerns with the level of the
2.1	Elect Director Oshima, Taku	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	nominee is warran	ted because: * There ar	re no particular concerns about the nominee.
2.2	Elect Director Kobayashi, Shigeru	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	nominee is warran	ted because: * There ar	re no particular concerns about the nominee.
2.3	Elect Director Niwa, Chiaki	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	nominee is warran	ted because: * There ar	re no particular concerns about the nominee.
2.4	Elect Director Iwasaki, Ryohei	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	nominee is warran	ted because: * There ar	re no particular concerns about the nominee.
2.5	Elect Director Yamada, Tadaaki	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	nominee is warran	ted because: * There ar	re no particular concerns about the nominee.

NGK Insulators, Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.6	Elect Director Shindo, Hideaki	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this no	ominee is warranted bed	cause: * There are no particular concerns abo	out the nominee.
2.7	Elect Director Kamano, Hiroyuki	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this no	ominee is warranted bed	cause: * There are no particular concerns abo	out the nominee.
2.8	Elect Director Hamada, Emiko	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this ne	ominee is warranted bed	cause: * There are no particular concerns abo	out the nominee.
2.9	Elect Director Furukawa, Kazuo	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this ne	ominee is warranted bed	cause: * There are no particular concerns abo	out the nominee.
3.1	Appoint Statutory Auditor Yagi, Naoya	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this st the nominee.	atutory auditor nomined	e is warranted because: * There are no partic	ular concerns about
3.2	Appoint Statutory Auditor Sakaguchi, Masayoshi	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this no	ominee is warranted bed	cause: * There are no particular concerns abo	out the nominee.
4	Approve Compensation Ceiling for Statutory Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this publish.	roposal is warranted bed	cause: * The size of the proposed ceiling cann	not be regarded as

Nintendo Co., Ltd.

Meeting Date: 23/06/2023 **Record Date:** 31/03/2023 Primary Security ID: J51699106

2.4

2.5

Country: Japan

Elect Director Shibata, Satoru

Elect Director Shiota, Ko

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 123	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this proposed dividend.	s proposal is warrant	ed because: * There are no p	particular concerns with the level of the
2.1	Elect Director Furukawa, Shuntaro	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	s nominee is warrant	ed because: * There are no p	particular concerns about the nominee.
2.2	Elect Director Miyamoto, Shigeru	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	s nominee is warrant	ed because: * There are no p	particular concerns about the nominee.
2.3	Elect Director Takahashi, Shinya	Mgmt	For	For

Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.

Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.

Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.

For

For

For

Mgmt

Mgmt

Ticker: 7974

Nintendo Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.6	Elect Director Chris Meledandri	Mgmt	For	For

Voting Policy Rationale: A vote FOR this nominee is warranted because: * The appointment of this outside director candidate, even though the individual cannot be regarded as independent, still appears meaningful because outside directors are not required in the category of "directors who are not audit committee members."

Nitori Holdings Co., Ltd.

Meeting Date: 22/06/2023 **Record Date:** 31/03/2023

Country: Japan

Meeting Type: Annual

Ticker: 9843

Primary Security ID: J58214131

sal er	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
L	Elect Director Nitori, Akio	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	s nominee is warran	ted because: * There are no par	rticular concerns about the nominee.
2	Elect Director Shirai, Toshiyuki	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	s nominee is warran	ted because: * There are no par	rticular concerns about the nominee.
3	Elect Director Sudo, Fumihiro	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	s nominee is warran	ted because: * There are no par	rticular concerns about the nominee.
1	Elect Director Matsumoto, Fumiaki	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	s nominee is warran	ted because: * There are no par	rticular concerns about the nominee.
5	Elect Director Takeda, Masanori	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	s nominee is warran	ted because: * There are no par	rticular concerns about the nominee.
5	Elect Director Abiko, Hiromi	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	s nominee is warran	ted because: * There are no par	rticular concerns about the nominee.
7	Elect Director Okano, Takaaki	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	s nominee is warran	ted because: * There are no par	rticular concerns about the nominee.
3	Elect Director Miyauchi, Yoshihiko	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	s nominee is warran	ted because: * There are no par	rticular concerns about the nominee.
)	Elect Director Yoshizawa, Naoko	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	s nominee is warran	ted because: * There are no par	rticular concerns about the nominee.
	Elect Director and Audit Committee Member Kanetaka, Masahito	Mgmt	For	For

Novo Nordisk A/S

Meeting Date: 23/03/2023 **Record Date:** 16/03/2023 **Primary Security ID:** K72807132 Country: Denmark Meeting Type: Annual Ticker: NOVO.B

Novo Nordisk A/S

Desains Depart of Desaid			
Receive Report of Board	Mgmt		
Voting Policy Rationale: This is a routine, I	non-voting item.		
Accept Financial Statements and Statutory Reports	Mgmt	For	For
Voting Policy Rationale: A vote FOR the appresented or audit procedures used.	pproval of the annua	al accounts is warranted due	to a lack of concern regarding the accounts
Approve Allocation of Income and Dividends of DKK 8.15 Per Share	Mgmt	For	For
Voting Policy Rationale: A vote FOR this in proposed dividend.	come allocation pro	pposal is warranted due to a	lack of controversy surrounding the
Approve Remuneration Report (Advisory Vote)	Mgmt	For	For
of strategic performance metrics with rolling	ng one-year perform	nance periods * The strateg	ic performance metrics are shared with the
Approve Remuneration of Directors in the Aggregate Amount of DKK 20.2 Million	Mgmt	For	For
Voting Policy Rationale: A vote FOR this re	emuneration propos	al is warranted because of a	lack of concern regarding the fees for 2022.
Approve Remuneration of Directors in the Amount of DKK 3.1 Million for the Chairman, DKK 1.56 Million for the Vice Chairman, and DKK 784,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For
			cannot be considered excessive given the
Amendment to Remuneration Policy for Board of Directors and Executive Management	Mgmt	For	For
Reelect Helge Lund as Board Chairman	Mgmt	For	For
Voting Policy Rationale: A vote FOR this its chairman.	em is warranted bed	cause there are no concerns	with the election of this individual as board
Reelect Henrik Poulsen as Vice Chairman	Mgmt	For	For
Voting Policy Rationale: A vote FOR this its vice chairman.	em is warranted bed	cause there are no concerns	with the election of this individual as board
Reelect Laurence Debroux as Director	Mgmt	For	For
			vie Gregoire and Kasim Kutay due to a lack
Reelect Andreas Fibig as Director	Mgmt	For	For
	Accept Financial Statements and Statutory Reports Voting Policy Rationale: A vote FOR the appresented or audit procedures used. Approve Allocation of Income and Dividends of DKK 8.15 Per Share Voting Policy Rationale: A vote FOR this in proposed dividend. Approve Remuneration Report (Advisory Vote) Voting Policy Rationale: A qualified vote For strategic performance metrics with rolling STIP, where they constitute 25% of the baperformance. Approve Remuneration of Directors in the Aggregate Amount of DKK 20.2 Million Voting Policy Rationale: A vote FOR this recommended. Approve Remuneration of Directors in the Amount of DKK 3.1 Million for the Chairman, DKK 1.56 Million for the Vice Chairman, and DKK 784,000 for Other Directors; Approve Remuneration for Committee Work Voting Policy Rationale: The proposed increvider market context, accordingly, a vote of Directors and Executive Management Voting Policy Rationale: The changes propitem 5.2. No other changes are proposed, a vote FOR is recommended. Reelect Helge Lund as Board Chairman Voting Policy Rationale: A vote FOR this its chairman. Reelect Henrik Poulsen as Vice Chairman Voting Policy Rationale: A vote FOR this its vice chairman. Reelect Laurence Debroux as Director	Accept Financial Statements and Statutory Reports Voting Policy Rationale: A vote FOR the approval of the annual presented or audit procedures used. Approve Allocation of Income and Dividends of DKK 8.15 Per Share Voting Policy Rationale: A vote FOR this income allocation proproposed dividend. Approve Remuneration Report (Advisory Mgmt Vote) Voting Policy Rationale: A qualified vote FOR this item is warrof strategic performance metrics with rolling one-year perform STIP, where they constitute 25% of the basis for bonus achie performance. Approve Remuneration of Directors in Mgmt the Aggregate Amount of DKK 20.2 Million Voting Policy Rationale: A vote FOR this remuneration proposed in the Amount of DKK 3.1 Million for the Chairman, DKK 1.56 Million for the Vice Chairman, and DKK 784,000 for Other Directors; Approve Remuneration for Committee Work Voting Policy Rationale: The proposed increase to chairman rewider market context, accordingly, a vote FOR this item is ware an amount of Directors and Executive Management Voting Policy Rationale: The changes proposed to the remuneration of Directors and Executive Management Voting Policy Rationale: A vote FOR this item is warranted bedrairman. Reelect Helge Lund as Board Chairman Mgmt Voting Policy Rationale: A vote FOR this item is warranted bedrairman. Reelect Henrik Poulsen as Vice Chairman Mgmt Voting Policy Rationale: A vote FOR this item is warranted bedrairman. Reelect Laurence Debroux as Director Mgmt Voting Policy Rationale: A vote FOR this item is warranted bedrairman. Reelect Laurence Debroux as Director Mgmt Voting Policy Rationale: A vote FOR the remaining nominees Reelect Andreas Fibig as Director Mgmt	Accept Financial Statements and Statutory Reports Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due presented or audit procedures used. Approve Allocation of Income and Dividends of DKK 8.15 Per Share Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a proposed dividend. Approve Remuneration Report (Advisory Mgmt For Vote) Voting Policy Rationale: A qualified vote FOR this item is warranted because of concerns of strategic performance metrics with rolling one-year performance periods * The strateg STIP, where they constitute 25% of the basis for bonus achievement, effectively rewarding performance. Approve Remuneration of Directors in Mgmt For the Aggregate Amount of DKK 20.2 Million Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a Approve Remuneration of Directors in Mgmt For the Amount of DKK 3.1 Million for the Chairman, DKK 1.56 Million for the Vice Chairman, DKK 1.56 Million for the Vice Chairman, DKK 1.56 Million for the Vice Chairman, and DKK 784,000 for Other Directors; Approve Remuneration Policy for Board of Directors and Executive Management Voting Policy Rationale: The proposed increase to chairman remuneration is very high but wider market context, accordingly, a vote FOR this item is warranted. Amendment to Remuneration Policy for Board of Directors and Executive Management Voting Policy Rationale: The changes proposed to the remuneration policy relate to increasitem 5.2. No other changes are proposed, and the policy is in line with market practice in a vote FOR is recommended. Reelect Helge Lund as Board Chairman Mgmt For Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns chairman. Reelect Henrik Poulsen as Vice Chairman Mgmt For

Novo Nordisk A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.3c	Reelect Sylvie Gregoire as Director	Mgmt	For	For
	Voter Rationale: We choose to vote FOR at least 40 percent underrepresented ge			n this case as the board is comprised of
	Voting Policy Rationale: Vote ABSTAIN for of diversity on the board. Votes FOR the			Gregoire and Kasim Kutay due to a lack
6.3d	Reelect Kasim Kutay as Director	Mgmt	For	For
	Voter Rationale: We choose to vote FOR at least 40 percent underrepresented ge			n this case as the board is comprised of
	Voting Policy Rationale: Vote ABSTAIN for of diversity on the board. Votes FOR the			Gregoire and Kasim Kutay due to a lack
6.3e	Reelect Christina Law as Director	Mgmt	For	For
	Voting Policy Rationale: Vote ABSTAIN for of diversity on the board. Votes FOR the		= -	Gregoire and Kasim Kutay due to a lack
6.3f	Reelect Martin Mackay as Director	Mgmt	For	For
	Voting Policy Rationale: Vote ABSTAIN for of diversity on the board. Votes FOR the			Gregoire and Kasim Kutay due to a lack
7	Ratify Deloitte as Auditor	Mgmt	For	For
	Voting Policy Rationale: A vote FOR is w	arranted because th	here are no concerns regarding thi	is proposal.
8.1	Approve DKK 5 Million Reduction in Share Capital via Share Cancellation of Shares	Mgmt B	For	For
	Voting Policy Rationale: A vote FOR this sheet, which may also enhance returns		s the cancellation of shares may in	mprove the efficiency of the balance
8.2	Authorize Share Repurchase Program	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this holding, volume, and duration limits.	proposal to repurch	nase company shares is warranted,	, as the proposal includes acceptable
8.3	Approve Creation of DKK 45.1 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 45.1 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 45.1 Million	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the excessive	issuance authorizat	ions is warranted because the pote	ential share capital increase is not
	Shareholder Proposals Submitted by Kritiske Aktionaerer	Mgmt		
8.4	Product Pricing Proposal	SH	Against	Against
	Voting Policy Rationale: The proposal is recommended.	overly prescriptive a	and not in the best interest of shall	reholders, a vote AGAINST is
9	Other Business	Mgmt		
	Voting Policy Rationale: This is a routine	, non-voting item.		

Ticker: ORA

Ormat Technologies, Inc.

Meeting Date: 09/05/2023Country: USARecord Date: 20/03/2023Meeting Type: Annual

Primary Security ID: 686688102

Ormat Technologies, Inc.

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1A	Elect Director Isaac Angel	Mgmt	For	For
	Voting Policy Rationale: A vote AGA warranted for lack of diversity on the			Stern, David Granot and Dafna Sharir is at this time.
1B	Elect Director Karin Corfee	Mgmt	For	For
	Voting Policy Rationale: A vote AGA warranted for lack of diversity on th			Stern, David Granot and Dafna Sharir is at this time.
1C	Elect Director David Granot	Mgmt	For	For
	not vote against the incumbent men board by voting against the chair an themselves, often represent board o	of the nominating common of the nominating and engaging on the topic diversity.	nittee, or other directors on a case committee. I.e., we show our disc with the company, whilst we are n	p-by-case basis. We choose to generally content with the insufficiently diverse reluctant to vote against members who,
	Voting Policy Rationale: A vote AGA warranted for lack of diversity on th			Stern, David Granot and Dafna Sharir is at this time.
1D	Elect Director Michal Marom	Mgmt	For	For
	Voting Policy Rationale: A vote AGA warranted for lack of diversity on the			Stern, David Granot and Dafna Sharir is at this time.
1E	Elect Director Mike Nikkel	Mgmt	For	For
	Voting Policy Rationale: A vote AGA warranted for lack of diversity on the			Stern, David Granot and Dafna Sharir is at this time.
1F	Elect Director Dafna Sharir	Mgmt	For	For
	not vote against the incumbent mei	of the nominating common of the nominating of the topical engaging on the topical commons.	mittee, or other directors on a case committee. I.e., we show our disc	e vote AGAINST (or ABSTAIN p-by-case basis. We choose to generally content with the insufficiently diverse reluctant to vote against members who,
	Voting Policy Rationale: A vote AGA warranted for lack of diversity on th			Stern, David Granot and Dafna Sharir is at this time.
1G	Elect Director Stanley B. Stern	Mgmt	For	Against
	not vote against the incumbent mei	of the nominating common of the nominating of engaging on the topic	mittee, or other directors on a case committee. I.e., we show our disc	e vote AGAINST (or ABSTAIN -by-case basis. We choose to generally ontent with the insufficiently diverse reluctant to vote against members who,
	Voting Policy Rationale: A vote AGA warranted for lack of diversity on th		,	Stern, David Granot and Dafna Sharir is at this time.
1H	Elect Director Hidetake Takahashi	Mgmt	For	For
	Voting Policy Rationale: A vote AGA warranted for lack of diversity on th			Stern, David Granot and Dafna Sharir is at this time.
1I	Elect Director Byron G. Wong	Mgmt	For	For
	Voting Policy Rationale: A vote AGA warranted for lack of diversity on the			Stern, David Granot and Dafna Sharir is at this time.
2	Ratify Kesselman & Kesselman as Auditors	Mgmt	For	Against
				given that non-audit fees represent Il doubts over the independence of the

Ormat Technologies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
	Voting Policy Rationale: Although a concernaligned at this time.	n is noted, a vote FOR t	this proposal is warranted as pay and perform	ance are reasonably
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
	Voting Policy Rationale: A vote for the ado, considered a best practice as they give sha		r-on-pay frequency is warranted. Annual say-cortunity to opine on executive pay.	on-pay votes are

PACCAR Inc

Meeting Date: 25/04/2023

Country: USA

Ticker: PCAR

Record Date: 28/02/2023

Meeting Type: Annual

Primary Security ID: 693718108

roposal umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark C. Pigott	Mgmt	For	For
	Voting Policy Rationale: A vote AGAII Roderick (Rod) McGeary is warranted responsible for climate risk oversight, on Net Zero by 2050 targets and con	d for lack of diversity or t, Mark Schulz, is also w	n the board. A vote AGAINST th varranted because the company	ne incumbent chair of the committee or is not aligned with investor expectations
1.2	Elect Director Dame Alison J. Carnwa	ath Mgmt	For	For
	Voter Rationale: In the case of lack of			n we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally
	not vote against the incumbent mem	nbers of the nominating Id engaging on the topic		discontent with the insufficiently diverse ire reluctant to vote against members who
	not vote against the incumbent memboard by voting against the chair and themselves, often represent board divoting Policy Rationale: A vote AGAIN Roderick (Rod) McGeary is warranted	nbers of the nominating d engaging on the topic iversity. NST incumbent nomina d for lack of diversity or t, Mark Schulz, is also w	with the company, whilst we a ting committee members Mark to the board. A vote AGAINST th varranted because the company	are reluctant to vote against members who Schulz, Dame Alison Carnwath and the incumbent chair of the committee or is not aligned with investor expectations
1.3	not vote against the incumbent memboard by voting against the chair and themselves, often represent board divoting Policy Rationale: A vote AGAIN Roderick (Rod) McGeary is warranted responsible for climate risk oversight	nbers of the nominating d engaging on the topic iversity. NST incumbent nomina d for lack of diversity or t, Mark Schulz, is also w	with the company, whilst we a ting committee members Mark to the board. A vote AGAINST th varranted because the company	are reluctant to vote against members who Schulz, Dame Alison Carnwath and the incumbent chair of the committee or is not aligned with investor expectations
1.3	not vote against the incumbent memboard by voting against the chair and themselves, often represent board divoting Policy Rationale: A vote AGAIN Roderick (Rod) McGeary is warranted responsible for climate risk oversight on Net Zero by 2050 targets and continuous Elect Director Franklin L. Feder Voting Policy Rationale: A vote AGAIN Roderick (Rod) McGeary is warranted	nbers of the nominating of engaging on the topic iversity. NST incumbent nomina of for lack of diversity or i, Mark Schulz, is also w mmitments. A vote FOR Mgmt NST incumbent nomina of for lack of diversity or i, Mark Schulz, is also w i, Mark Schulz, is also w	ting committee members Mark to the board. A vote AGAINST the tarranted because the company the remaining director nomine For ting committee members Mark to the board. A vote AGAINST the tarranted because the company	Schulz, Dame Alison Carnwath and be incumbent which in the committee of th

responsible for climate risk oversight, Mark Schulz, is also warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted at this time.

PACCAR Inc

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.5	Elect Director Kirk S. Hachigian	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS Roderick (Rod) McGeary is warranted in responsible for climate risk oversight, in on Net Zero by 2050 targets and comm	for lack of diversity o Mark Schulz, is also v	n the board. A vote AGAINST the varranted because the company is	incumbent chair of the committee s not aligned with investor expectations
1.6	Elect Director Barbara B. Hulit	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS Roderick (Rod) McGeary is warranted in responsible for climate risk oversight, in on Net Zero by 2050 targets and comm	for lack of diversity o Mark Schulz, is also v	n the board. A vote AGAINST the varranted because the company is	incumbent chair of the committee s not aligned with investor expectations
1.7	Elect Director Roderick C. McGeary	Mgmt	For	For
	not vote against the incumbent memb board by voting against the chair and themselves, often represent board dive Voting Policy Rationale: A vote AGAINS Roderick (Rod) McGeary is warranted i	the nominating comers of the nominating engaging on the topi ersity. ST incumbent nomina for lack of diversity o	mittee, or other directors on a cas g committee. I.e., we show our di ic with the company, whilst we are ating committee members Mark So n the board. A vote AGAINST the	se-by-case basis. We choose to generally scontent with the insufficiently diverse a reluctant to vote against members who, chulz, Dame Alison Carnwath and
1.8	on Net Zero by 2050 targets and comm			
	Voting Policy Rationale: A vote AGAINS Roderick (Rod) McGeary is warranted i	ST incumbent nomina for lack of diversity of Mark Schulz, is also v	ating committee members Mark Son In the board. A vote AGAINST the Warranted because the company is	chulz, Dame Alison Carnwath and incumbent chair of the committee s not aligned with investor expectations
1.9	Elect Director John M. Pigott	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS Roderick (Rod) McGeary is warranted i responsible for climate risk oversight, i on Net Zero by 2050 targets and comm	for lack of diversity o Mark Schulz, is also v	n the board. A vote AGAINST the warranted because the company is	incumbent chair of the committee s not aligned with investor expectations
1.10	Elect Director Ganesh Ramaswamy	Mgmt	For	For
	Voting Policy Rationale: A vote AGAIN: Roderick (Rod) McGeary is warranted i responsible for climate risk oversight, on Net Zero by 2050 targets and comm	for lack of diversity o Mark Schulz, is also v	n the board. A vote AGAINST the warranted because the company is	incumbent chair of the committee s not aligned with investor expectations
1.11	Elect Director Mark A. Schulz	Mgmt	For	Against
	not vote against the incumbent memb	the nominating come ers of the nominating engaging on the topi ersity. We vote AGAII	mittee, or other directors on a cas g committee. I.e., we show our di ic with the company, whilst we are NST the incumbent chair of the co	se-by-case basis. We choose to generally scontent with the insufficiently diverse a reluctant to vote against members who, ammittee responsible for climate risk
	5 , ,	ST incumbent nomina for lack of diversity o	, ating committee members Mark So n the board. A vote AGAINST the	chulz, Dame Alison Carnwath and incumbent chair of the committee

Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Mark Schulz, Dame Alison Carnwath and Roderick (Rod) McGeary is warranted for lack of diversity on the board. A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Mark Schulz, is also warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted at this time.

PACCAR Inc

Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the add	lack of diversity on the Schulz, is also wanted the Mgmt Mgmt this proposal is wanted the Mgmt Mgmt Mgmt Mgmt	the board. A vote AGAINST the transfer because the company the remaining director nomined For transfer to the company and the remaining director nomined For transfer to the company and the c	the incumbent chair of the committee is not aligned with investor expectations tess is warranted at this time. Against
Roderick (Rod) McGeary is warranted for I responsible for climate risk oversight, Man on Net Zero by 2050 targets and commitm Advisory Vote to Ratify Named Executive Officers' Compensation Voting Policy Rationale: A vote AGAINST to long-term E&S performance incentives; and Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the additional control of the sale.	lack of diversity on the Schulz, is also wanted the Mgmt Mgmt this proposal is wanted the Mgmt Mgmt Mgmt Mgmt	the board. A vote AGAINST the transfer because the company the remaining director nomined For transfer to the company and the remaining director nomined For transfer to the company and the c	the incumbent chair of the committee or is not aligned with investor expectations these is warranted at this time. Against ony has not disclosed any short- and diequity vesting change-in-control provision
Officers ¹ Compensation Voting Policy Rationale: A vote AGAINST to long-term E&S performance incentives; and Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the additional statements.	this proposal is wan and * The company i	ranted because: * The compa maintains an auto-accelerated Three Years	ny has not disclosed any short- and d equity vesting change-in-control provision
Iong-term É&S performance incentives; and Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the add	nd * The company i	maintains an auto-accelerated Three Years	f equity vesting change-in-control provision
Voting Policy Rationale: A vote for the add		Years	One Year
	ontion of an ANNI IA		
considered a best practice as they give shi		IL say-on-pay frequency is wa ar opportunity to opine on exe	
Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
Voting Policy Rationale: A vote FOR this its purposes.	em is warranted be	cause only 3.16 percent of the	e fees paid to the auditor are for non-audit
Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For
would meaningfully mitigate the risk of ca	ash severance paym	nents that are excessive or not	
Report on Climate Lobbying	SH	Against	For
	Voting Policy Rationale: A vote FOR this it purposes. Submit Severance Agreement (Change-in-Control) to Shareholder Vote Voting Policy Rationale: A vote FOR this it would meaningfully mitigate the risk of caproposal applies only to new or renewed states.	Voting Policy Rationale: A vote FOR this item is warranted be purposes. Submit Severance Agreement SH (Change-in-Control) to Shareholder Vote Voting Policy Rationale: A vote FOR this item is warranted. To would meaningfully mitigate the risk of cash severance paymer proposal applies only to new or renewed severance arrangements. SH	Voting Policy Rationale: A vote FOR this item is warranted because only 3.16 percent of the purposes. Submit Severance Agreement SH Against (Change-in-Control) to Shareholder Vote Voting Policy Rationale: A vote FOR this item is warranted. The implementation of a policy would meaningfully mitigate the risk of cash severance payments that are excessive or not proposal applies only to new or renewed severance arrangements. Report on Climate Lobbying SH Against

PayPal Holdings, Inc.

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

Record Date: 30/03/2023 Meeting Type: Annual

Primary Security ID: 70450Y103

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Rodney C. Adkins	Mgmt	For	For

Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.

Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Rodney (Rod) Adkins, Jonathan Christodoro, David Dorman and Gail McGovern is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.

PayPal Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1b	Elect Director Jonathan Christodoro	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
	Voting Policy Rationale: A vote AGAINS David Dorman and Gail McGovern is w warranted at this time.			ney (Rod) Adkins, Jonathan Christodoro, OR the remaining director nominees is			
1c	Elect Director John J. Donahoe	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINS David Dorman and Gail McGovern is w warranted at this time.			ney (Rod) Adkins, Jonathan Christodoro, OR the remaining director nominees is			
1d	Elect Director David W. Dorman	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity. Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Rodney (Rod) Adkins, Jonathan Christodoro,						
	David Dorman and Gail McGovern is wow warranted at this time.	arranted for lack of	diversity on the board. A vote Fo	OR the remaining director nominees is			
1e	Elect Director Belinda J. Johnson	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINS David Dorman and Gail McGovern is w warranted at this time.		-	ney (Rod) Adkins, Jonathan Christodoro, OR the remaining director nominees is			
1f	Elect Director Enrique Lores	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Rodney (Rod) Adkins, Jonathan Christodoro, David Dorman and Gail McGovern is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.						
1g	Elect Director Gail J. McGovern	Mgmt	For	Against			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
	Voting Policy Rationale: A vote AGAINS David Dorman and Gail McGovern is we warranted at this time.			ney (Rod) Adkins, Jonathan Christodoro, OR the remaining director nominees is			
1h	Elect Director Deborah M. Messemer	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINS David Dorman and Gail McGovern is w warranted at this time.			ney (Rod) Adkins, Jonathan Christodoro, OR the remaining director nominees is			
1i	Elect Director David M. Moffett	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINS David Dorman and Gail McGovern is w warranted at this time.			ney (Rod) Adkins, Jonathan Christodoro, OR the remaining director nominees is			
1j	Elect Director Ann M. Sarnoff	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINS David Dorman and Gail McGovern is we warranted at this time.			ney (Rod) Adkins, Jonathan Christodoro, OR the remaining director nominees is			

PayPal Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1k	Elect Director Daniel H. Schulman	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST in David Dorman and Gail McGovern is warra warranted at this time.					
11	Elect Director Frank D. Yeary	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST in David Dorman and Gail McGovern is warra warranted at this time.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this patime. Annual incentive awards are conditional awards utilize a multi-year performance patients.	oned primarily on ob				
3	Amend Omnibus Stock Plan	Mgmt	For	For		
	Voting Policy Rationale: Based on the Equ	ity Plan Scorecard e	valuation (EPSC), a vote FOR this pr	roposal is warranted.		
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this it non-audit purposes.	em is warranted bed	rause less than one percent of the fo	ees paid to the auditor are for		
5	Adopt a Policy on Services in Conflict Zones	SH	Against	Abstain		
	Voter Rationale: We do recognise the importance of non-discriminatory financial inclusion and that the company may conduct business in conflict-affected areas. Yet, at this time we are ABSTAINING on this resolution given that the company discloses the risks it faces and how it assesses related risks of these operations. Furthermore, for now we consider the company to properly meet customer needs, mitigate risk, address regulatory and compliance requirements and optimise resource allocation.					
	Voting Policy Rationale: A vote FOR this popular potential risks of operating in various glob proposal would serve to further enhance the discrimination controversies and could serve	oal markets and its n the company's mana	nanagement and oversight of such r gement in addressing allegations of	isks. In addition, adoption of this		
6	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	SH	Against	Abstain		
	Voter Rationale: We do recognise that inte policies and related risks. Yet, at this time surrounding its data privacy policies, trans company is currently managing related po that it seems to be in line with key peers' the current evaluation and potential upcor	we are ABSTAINING sactional information ptential risks and ISS and the standard an	G on this resolution given that the control of the	ompany provides information Furthermore, it appears that the egarding information requests shows note the level of uncertainty around		
	Voting Policy Rationale: A vote FOR this powith the fulfilment of information requests to assess how the company is managing s	s for the enforcemen				
7	Report on PayPal's Nondiscriminatory Provision of Financial Services - Withdrawn	SH				
	Voting Policy Rationale: As this proposal h	as been withdrawn,	no votes will be tabulated or report	ed.		
8	Report on Ensuring Respect for Civil Liberties	SH	Against	Against		
	Voting Policy Rationale: A vote AGAINST t anti-discrimination policies	this resolution is war	ranted as the company provides add	equate disclosures related to its		

PayPal Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
9	Adopt Majority Vote Standard for Director Elections	SH	Against	Against			
	Voting Policy Rationale: A vote AGAINST this proposal is warranted. The scope of the proposal is unduly restrictive in that it does not provide the board an opportunity to address the underlying issue causing shareholders' dissatisfaction in lieu of the director's removal Further, the board has already adopted a majority vote standard in uncontested director elections that reflects best market practice.						

PepsiCo, Inc.

Meeting Date: 03/05/2023 Record Date: 01/03/2023 Country: USA

Meeting Type: Annual

Ticker: PEP

Primary Security ID: 713448108

Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
Elect Director Segun Agbaje	Mgmt	For	For		
			Cook, Cesar Conde, Robert Pohlad, Daniel remaining director nominees is warranted a		
Elect Director Jennifer Bailey	Mgmt	For	For		
			Cook, Cesar Conde, Robert Pohlad, Daniel remaining director nominees is warranted a		
Elect Director Cesar Conde	Mgmt	For	For		
not vote against the incumbent member board by voting against the chair and of themselves, often represent board diversity of the voting Policy Rationale: A vote AGAINS	ers of the nominating engaging on the topi ersity. Tincumbent nomina	g committee. I.e., we show out ic with the company, whilst we nating committee members Ian	case-by-case basis. We choose to generally rediscontent with the insufficiently diverse are reluctant to vote against members who, cook, Cesar Conde, Robert Pohlad, Daniel e remaining director nominees is warranted a		
Elect Director Ian Cook	Mgmt	For	For		
Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
- ·		2	Cook, Cesar Conde, Robert Pohlad, Daniel remaining director nominees is warranted a		
Elect Director Edith W. Cooper	Mgmt	For	For		
- ·		2	Cook, Cesar Conde, Robert Pohlad, Daniel remaining director nominees is warranted a		
Elect Director Susan M. Diamond	Mgmt	For	For		
this time.	Mgmt ST incumbent nomina	For ating committee members Ian	Cook, Cesar Cond		

PepsiCo, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1g	Elect Director Dina Dublon	Mgmt	For	For		
				ook, Cesar Conde, Robert Pohlad, Daniel emaining director nominees is warranted at		
1h	Elect Director Michelle Gass	Mgmt	For	For		
				ook, Cesar Conde, Robert Pohlad, Daniel emaining director nominees is warranted at		
1i	Elect Director Ramon L. Laguarta	Mgmt	For	For		
				ook, Cesar Conde, Robert Pohlad, Daniel emaining director nominees is warranted at		
1j	Elect Director Dave J. Lewis	Mgmt	For	For		
				ook, Cesar Conde, Robert Pohlad, Daniel emaining director nominees is warranted at		
1k	Elect Director David C. Page	Mgmt	For	For		
				ook, Cesar Conde, Robert Pohlad, Daniel emaining director nominees is warranted at		
11	Elect Director Robert C. Pohlad	Mgmt	For	Against		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity. Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Ian Cook, Cesar Conde, Robert Pohlad, Daniel Vasella and Darren Walker is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at					
1	this time.	Manak	Fa.,	Fare		
1m	Elect Director Daniel Vasella Voter Rationale: In the case of lack of	Mgmt	For	For		
	depending on the market) the chair of not vote against the incumbent memb	f the nominating comi Pers of the nominating engaging on the topic	mittee, or other directors on a co committee. I.e., we show our c	discontent with the insufficiently diverse reluctant to vote against members who,		
	2 ,		2	ook, Cesar Conde, Robert Pohlad, Daniel emaining director nominees is warranted at		
1n	Elect Director Darren Walker	Mgmt	For	For		
	not vote against the incumbent memb	the nominating comi ers of the nominating engaging on the topic	mittee, or other directors on a constitute. I.e., we show our c	n we vote AGAINST (or ABSTAIN asse-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,		
	2 ,		2	ook, Cesar Conde, Robert Pohlad, Daniel emaining director nominees is warranted at		
10	Elect Director Alberto Weisser	Mgmt	For	For		
				ook, Cesar Conde, Robert Pohlad, Daniel emaining director nominees is warranted at		

PepsiCo, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
2	Ratify KPMG LLP as Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this it non-audit purposes.	em is warranted l	because less than one percent o	of the fees paid to the auditor are for			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against			
	ESG into consideration, we would like to s	ee targets with in	mproved transparency and acco oth for their long-term and sho	ompany's annual compensation plan takes untability. More specifically, we think rt-term compensation plans, and especially			
	Voting Policy Rationale: A vote FOR this p though shareholders would benefit from it			ere reasonably aligned for the year in review ntive.			
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year			
	Voting Policy Rationale: A vote for the add considered a best practice as they give sh						
5	Require Independent Board Chair	SH	Against	For			
	Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.						
6	Issue Transparency Report on Global Public Policy and Political Influence	SH	Against	For			
	Voting Policy Rationale: A vote FOR this re memberships in political organizations and oversight of spending would help shareho	d lobbying expend	ditures, as well as the company	's its management- and board-level			
7	Report on Impacts of Restrictive Reproductive Healthcare Legislation	SH	Against	For			
				on the potential risks and costs associated shareholders to assess how the company is			
8	Publish Annual Congruency Report on Net-Zero Emissions Policy	SH	Against	Against			
	Voting Policy Rationale: A vote AGAINST targets, and its emissions generated from between its publicly stated goals, and its	employee travel.	This information allows shareh	ne company publishes its GHG emissions olders to assess the company's congruence			

Prologis, Inc.

Meeting Date: 04/05/2023 **Record Date:** 07/03/2023

Country: USA

Meeting Type: Annual

Primary Security ID: 74340W103

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Hamid R. Moghadam	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS for lack of diversity on the board. A vot			a Kennard and Jeffrey Skelton is warranted ed.
1b	Elect Director Cristina G. Bita	Mamt	For	For

Ticker: PLD

Prologis, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction				
1c	Elect Director James B. Connor	Mgmt	For	For				
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Lydia Kennard and Jeffrey Skelton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.							
1d	Elect Director George L. Fotiades	Mgmt	For	For				
	Voting Policy Rationale: A vote AGAINST for lack of diversity on the board. A vote			ennard and Jeffrey Skelton is warranted				
1e	Elect Director Lydia H. Kennard	Mgmt	For	For				
	not vote against the incumbent member board by voting against the chair and er themselves, often represent board diver	he nominating comins of the nominating ngaging on the topic sity.	mittee, or other directors on a cas g committee. I.e., we show our dis c with the company, whilst we are	se-by-case basis. We choose to generally scontent with the insufficiently diverse e reluctant to vote against members who,				
	Voting Policy Rationale: A vote AGAINST for lack of diversity on the board. A vote			ennard and Jeffrey Skelton is warranted				
1 f	Elect Director Irving F. Lyons, III	Mgmt	For	For				
	Voting Policy Rationale: A vote AGAINST for lack of diversity on the board. A vote			ennard and Jeffrey Skelton is warranted				
1g	Elect Director Avid Modjtabai	Mgmt	For	For				
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Lydia Kennard and Jeffrey Skelton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.							
1h	Elect Director David P. O'Connor	Mgmt	For	For				
	Voting Policy Rationale: A vote AGAINST for lack of diversity on the board. A vote			ennard and Jeffrey Skelton is warranted				
1 i	Elect Director Olivier Piani	Mgmt	For	For				
	Voting Policy Rationale: A vote AGAINST for lack of diversity on the board. A vote		,	ennard and Jeffrey Skelton is warranted				
1j	Elect Director Jeffrey L. Skelton	Mgmt	For	Against				
	not vote against the incumbent member	he nominating comins of the nominating ngaging on the topic	mittee, or other directors on a cas g committee. I.e., we show our dis	se-by-case basis. We choose to generally				
	Voting Policy Rationale: A vote AGAINST for lack of diversity on the board. A vote			ennard and Jeffrey Skelton is warranted				
1k	Elect Director Carl B. Webb	Mgmt	For	For				
	Voting Policy Rationale: A vote AGAINST for lack of diversity on the board. A vote			ennard and Jeffrey Skelton is warranted				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	Against				
	Voting Policy Rationale: A vote AGAINST this proposal is warranted. Although annual and long-term incentives are substantially performance-based, significant concerns remain with the overall complexity of the long-term incentive programs, the skyrocketing value of outperformance awards for the CEO and other NEOs, and the rigor of LTI and POP goals. In addition to resulting in a large jump in total performance year pay in FY22, the multiple long-term incentive vehicles and issues surrounding grant timing make it difficult for investors to determine and accurately compare pay year-over-year. Further, investors may not consider relative LTI and POP goals set at one percentage point above the index to be particularly rigorous. Given these concerns, the quantitative pay-for-performance misalignment for the year under review is not mitigated.							
3	Advisory Vote on Say on Pay Frequency	Mgmt						

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

Prologis, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
4	Ratify KPMG LLP as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this item is warranted because only 3.47 percent of the fees paid to the auditor are for non-audit purposes.					

Prudential Plc

Meeting Date: 25/05/2023 **Record Date: 23/05/2023 Primary Security ID:** G72899100 Country: United Kingdom

Meeting Type: Annual

Ticker: PRU

roposal umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the as no significant concerns have been in	, ,	submission of the directors' rep	ort and financial statements is warranted		
2	Approve Remuneration Report	Mgmt	For	For		
	at near maximum levels against a bac	kdrop of declines in ce eason for support is: *	ertain areas of business perforn In mitigation, there are areas	of growth and progress, and crucially in		
3	Approve Remuneration Policy	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR th	is resolution is warran	ted given the absence of any s	ignificant concerns.		
4	Elect Arijit Basu as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.					
5	Elect Claudia Dyckerhoff as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.					
6	Elect Anil Wadhwani as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR th	ese Directors is warrai	nted as no significant concerns	have been identified.		
7	Re-elect Shriti Vadera as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.					
8	Re-elect Jeremy Anderson as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.					
9	Re-elect Chua Sock Koong as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.					
10	Re-elect David Law as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR th	ese Directors is warrai	nted as no significant concerns	have been identified.		

Prudential Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction				
12	Re-elect George Sartorel as Director	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.							
13	Re-elect Jeanette Wong as Director	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR these	Directors is warranted	as no significant concerns have been identified	d.				
14	Re-elect Amy Yip as Director	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR these	Directors is warranted	as no significant concerns have been identified	d.				
15	Appoint Ernst & Young LLP as Auditors	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this it non-audit purposes.	rem is warranted becau.	se only 6.4 percent of the total fees paid to the	e auditor are for				
16	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this it non-audit purposes.	em is warranted becau	se only 6.4 percent of the total fees paid to the	e auditor are for				
17	Authorise UK Political Donations and Expenditure	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.							
18	Approve Sharesave Plan	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this to concerns have been identified.	ax-approved plan is wai	rranted because it is broad-based and no corpo	orate governance				
19	Approve Long Term Incentive Plan	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR the Long Term Incentive Plan is warranted as no material concerns have been identified with the structure.							
20	Approve International Savings-Related Share Option Scheme for Non-Employees	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this tax-approved plan is warranted because it is broad-based and no corporate governance concerns have been identified.							
21	Approve the ISSOSNE Service Provider Sublimit	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified.							
22	Approve Agency Long Term Incentive Plan	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified.							
23	Approve the Agency LTIP Service Provider Sublimit	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified.							
24	Authorise Issue of Equity	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warrante	ed because the proposed amounts and duration	ns are within				
25	Authorise Issue of Equity to Include Repurchased Shares	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warrante	d because the proposed amounts and duration	ns are within				

Prudential Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
26	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these recommended limits.	e resolutions is warrante	d because the proposed amounts and duration	ns are within		
27	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warrante	d because the proposed amounts and duration	ns are within		
28	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.					
29	Adopt New Articles of Association	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified.					
30	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this r	esolution is warranted.	No issues of concern have been identified.			

QuidelOrtho Corp.

Meeting Date: 16/05/2023 Record Date: 20/03/2023 Country: USA

Meeting Type: Annual

Primary Security ID: 219798105

Ticker: QDEL

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1.1	Elect Director Douglas C. Bryant	Mgmt	For	For		
				nittee members Kenneth Buechler, Kenneth es FOR the remaining director nominees are		
1.2	Elect Director Kenneth F. Buechler	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
				nittee members Kenneth Buechler, Kenneth es FOR the remaining director nominees are		
1.3	Elect Director Evelyn S. Dilsaver	Mgmt	For	For		
				nittee members Kenneth Buechler, Kenneth es FOR the remaining director nominees are		

QuidelOrtho Corp.

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1.4	Elect Director Edward L. Michael	Mgmt	For	For		
	Voting Policy Rationale: WITHHOLD vot (Ken) Widder, Joseph Wilkins Jr. and Sto warranted at this time.					
1.5	Elect Director Mary Lake Polan	Mgmt	For	For		
	Voting Policy Rationale: WITHHOLD vot (Ken) Widder, Joseph Wilkins Jr. and Sto warranted at this time.					
1.6	Elect Director Ann D. Rhoads	Mgmt	For	For		
	Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Kenneth Buechler, Kenneth (Ken) Widder, Joseph Wilkins Jr. and Stephen Wise for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.					
1.7	Elect Director Robert R. Schmidt	Mgmt	For	For		
	Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Kenneth Buechler, Kenneth (Ken) Widder, Joseph Wilkins Jr. and Stephen Wise for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.					
1.8	Elect Director Christoper M. Smith	Mgmt	For	For		
	Voting Policy Rationale: WITHHOLD vot (Ken) Widder, Joseph Wilkins Jr. and Sto warranted at this time.					
1.9	Elect Director Matthew W. Strobeck	Mgmt	For	For		
	Voting Policy Rationale: WITHHOLD vot (Ken) Widder, Joseph Wilkins Jr. and Sto warranted at this time.					
1.10	Elect Director Kenneth J. Widder	Mgmt	For	Withhold		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity. Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Kenneth Buechler, Kenneth (Ken) Widder, Joseph Wilkins Jr. and Stephen Wise for lack of diversity on the board. Votes FOR the remaining director nominees are					
	warranted at this time.	prien wise for lack o	raiversity on the board. Votes Fox	are remaining affector norminees are		
1.11	Elect Director Joseph D. Wilkins, Jr.	Mgmt	For	For		
	Voter Rationale: In the case of lack of c depending on the market) the chair of t not vote against the incumbent membe board by voting against the chair and e themselves, often represent board dive	the nominating comm rs of the nominating ngaging on the topic	nittee, or other directors on a case-b committee. I.e., we show our discon	y-case basis. We choose to generally ntent with the insufficiently diverse		
	Voting Policy Rationale: WITHHOLD vot (Ken) Widder, Joseph Wilkins Jr. and Sto warranted at this time.			,		
1.12	Elect Director Stephen H. Wise	Mgmt	For	For		
	Voter Rationale: In the case of lack of c depending on the market) the chair of v not vote against the incumbent membe board by voting against the chair and e themselves, often represent board dive	the nominating comm rs of the nominating ngaging on the topic	nittee, or other directors on a case-b committee. I.e., we show our discon	y-case basis. We choose to generally ntent with the insufficiently diverse		
	Voting Policy Rationale: WITHHOLD vot	es are warranted for	incumbent nominating committee m	nembers Kenneth Buechler, Kenneth		

Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Kenneth Buechler, Kenneth (Ken) Widder, Joseph Wilkins Jr. and Stephen Wise for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.

QuidelOrtho Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For		
	Voting Policy Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.					
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year		
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.					
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this its non-audit purposes.	em is warranted because	e less than one percent of the fees paid to the	auditor are for		

Reckitt Benckiser Group Plc

Meeting Date: 03/05/2023 **Record Date:** 28/04/2023

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

Ticker: RKT

Primary Security ID: G74079107

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the as no significant concerns have been to		rubmission of the directors' re	eport and financial statements is warranted		
2	Approve Remuneration Report	Mgmt	For	For		
	available to the Executive Directors re predecessor and he has received a sig three months of the reporting period.	mains high. Furthermo mificant bonus award i The main reasons for ilst the permanency of	ore, the incoming CEO's salar for the year under review, de support are: * The remunera the CEO's position is unclea	cern: * Quantum of pay arrangements y has been positioned above that of his spite only serving in the role for the last tion arrangements appear to acknowledge r at present, this arrangement will remain aise any significant concerns.		
3	Approve Final Dividend	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.					
4	Re-elect Andrew Bonfield as Director	Mgmt	For	For		
	not vote against the incumbent memb	f the nominating comn ers of the nominating engaging on the topic	nittee, or other directors on a committee. I.e., we show ou	ion we vote AGAINST (or ABSTAIN a case-by-case basis. We choose to generally ar discontent with the insufficiently diverse are reluctant to vote against members who,		
				istopher (Chris) Sinclair, Andrew Bonfield, ote FOR the remaining director nominees is		
5	Re-elect Olivier Bohuon as Director	Mgmt	For	For		
				istopher (Chris) Sinclair, Andrew Bonfield, ote FOR the remaining director nominees is		

Reckitt Benckiser Group Plc

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Re-elect Jeff Carr as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS: Pamela (Pam) Kirby and Alan Stewart is warranted.		•	. , , ,
7	Re-elect Margherita Della Valle as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS Pamela (Pam) Kirby and Alan Stewart is warranted.		•	. , , ,
8	Re-elect Nicandro Durante as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS Pamela (Pam) Kirby and Alan Stewart is warranted.			
9	Re-elect Mary Harris as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS Pamela (Pam) Kirby and Alan Stewart is warranted.		,	, , , ,
10	Re-elect Mehmood Khan as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS Pamela (Pam) Kirby and Alan Stewart is warranted.		•	. , , ,
11	Re-elect Pam Kirby as Director	Mgmt	For	For
	Voter Rationale: In the case of lack of a depending on the market) the chair of t not vote against the incumbent member board by voting against the chair and exthemselves, often represent board divervoting Policy Rationale: A vote AGAINS	the nominating comins of the nominating ngaging on the topic sity. Tincumbent nomina	mittee, or other directors on a case of committee. I.e., we show our disconsists with the company, whilst we are retion committee members Christoph	-by-case basis. We choose to generally ontent with the insufficiently diverse reluctant to vote against members who her (Chris) Sinclair, Andrew Bonfield,
	Pamela (Pam) Kirby and Alan Stewart is warranted.	warranted for lack (of diversity on the board. A vote FC	OR the remaining director nominees is
12	Re-elect Chris Sinclair as Director	Mgmt	For	Against
	Voter Rationale: In the case of lack of a depending on the market) the chair of t not vote against the incumbent membe board by voting against the chair and en themselves, often represent board diver	he nominating comi rs of the nominating ngaging on the topic	mittee, or other directors on a case o committee. I.e., we show our disco	-by-case basis. We choose to generally content with the insufficiently diverse
	Voting Policy Rationale: A vote AGAINS Pamela (Pam) Kirby and Alan Stewart is warranted.			
13	Re-elect Elane Stock as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS Pamela (Pam) Kirby and Alan Stewart is warranted.			
14	Re-elect Alan Stewart as Director	Mgmt	For	For
	Voter Rationale: In the case of lack of a depending on the market) the chair of t not vote against the incumbent member board by voting against the chair and exthemselves, often represent board diversity.	he nominating comi rs of the nominating ngaging on the topic	mittee, or other directors on a case committee. I.e., we show our disc	-by-case basis. We choose to generally ontent with the insufficiently diverse
	Voting Policy Rationale: A vote AGAINS: Pamela (Pam) Kirby and Alan Stewart is warranted.			

Reckitt Benckiser Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
15	Elect Jeremy Darroch as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Christopher (Chris) Sinclair, Andrew Bonfield, Pamela (Pam) Kirby and Alan Stewart is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.						
16	Elect Tamara Ingram as Director	Mgmt	For	For			
				Thristopher (Chris) Sinclair, Andrew Bonfield, vote FOR the remaining director nominees is			
17	Reappoint KPMG LLP as Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR thi	s resolution is consid	ered warranted, as no mate	erial concerns have been identified.			
18	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the non-audit purposes.	s item is warranted b	ecause only 11.7 percent o	of the total fees paid to the auditor are for			
19	Authorise UK Political Donations and Expenditure	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.						
20	Authorise Issue of Equity	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.						
21	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.						
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the recommended limits.	ese resolutions is war	ranted because the propos	ed amounts and durations are within			
23	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the limits.	s resolution is warrar	nted because the proposed	amount and duration are within recommended			
24	Authorise the Company to Call Genera Meeting with Two Weeks' Notice	l Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the	s resolution is warrar	nted. No issues of concern l	have been identified.			

Rio Tinto Plc

Meeting Date: 06/04/2023 Record Date: 04/04/2023 Primary Security ID: G75754104 **Country:** United Kingdom **Meeting Type:** Annual

Ticker: RIO

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the as no significant concerns have been in		submission of the directors' rep	ort and financial statements is warranted
2	Approve Remuneration Report for UK Law Purposes	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the	e remuneration report	t is warranted, as no significant	t issues have been identified.
3	Approve Remuneration Report for Australian Law Purposes	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the	is resolution is warran	ted because no material conce	rns have been identified.
4	Approve the Potential Termination of Benefits for Australian Law Purposes	Mgmt	For	For
	Voting Policy Rationale: A vote FOR th	is resolution is warran	ted because no material conce	rns have been identified.
5	Elect Kaisa Hietala as Director	Mgmt	For	For
	raised with respect to the re-election of fiduciary responsibility were identified Services Industry and through various	ith investor expectation of Simon McKeon becan by the Royal Commiss oregulatory and class	ons on Net Zero by 2050 target nuse: * Material failures in gove sion into Misconduct in the Ban actions at AMP Ltd. Simon McKi	s and commitments. Concerns are also ernance, stewardship, risk oversight and
6	Re-elect Dominic Barton as Director	Mgmt	For	Against
	not vote against the incumbent members board by voting against the chair and themselves, often represent board diversity of the services, of the incumbent board. A vote AGAINST the incumbent because the company is not aligned we raised with respect to the re-election of fiduciary responsibility were identified Services Industry and through various	the nominating commers of the nominating engaging on the topic ersity. ST incumbent nomination in the topic ersity. ST incumbent nomination in the committed in the committed in the committed in the topic expectation of the Royal Commission of the Royal Commission engulatory and classical ergulatory and classical ergulatory and classical ergonal ergulatory and classical ergulatory ergul	nittee, or other directors on a committee. I.e., we show our of with the company, whilst we attion committee members Domit Woods and Benjamin (Ben) Wyee responsible for climate risk cons on Net Zero by 2050 target ause: * Material failures in govesion into Misconduct in the Banactions at AMP Ltd. Simon McKi	rase-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who, inic Barton, William (Sam) Laidlaw, Megan watt is warranted for lack of diversity on the oversight, Megan Clark, is warranted as and commitments. Concerns are also ternance, stewardship, risk oversight and
7	Re-elect Megan Clark as Director	Mgmt	For	Against
	Voter Rationale: A vote AGAINST the inwarranted because the company is not		•	5, 5,
	Clark, Simon Henry, Simon McKeon, Je board. A vote AGAINST the incumbent because the company is not aligned w	ennifer Nason, Ngaire t chair of the committe ith investor expectation	Woods and Benjamin (Ben) Wy ee responsible for climate risk o ons on Net Zero by 2050 target.	inic Barton, William (Sam) Laidlaw, Megan vatt is warranted for lack of diversity on the oversight, Megan Clark, is warranted is and commitments. Concerns are also ornance, stewardship, risk oversight and

Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Dominic Barton, William (Sam) Laidlaw, Megan Clark, Simon Henry, Simon McKeon, Jennifer Nason, Ngaire Woods and Benjamin (Ben) Wyatt is warranted for lack of diversity on the board. A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
8	Re-elect Peter Cunningham as Director	Mgmt	For	For		
	Voter Rationale: In the case of lack of din depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and en- themselves, often represent board divers	e nominating comi s of the nominating gaging on the topic	mittee, or other directors on a cas committee. I.e., we show our dis	re-by-case basis. We choose to generally scontent with the insufficiently diverse		
	Voting Policy Rationale: A vote AGAINST Clark, Simon Henry, Simon McKeon, Jenr board. A vote AGAINST the incumbent of because the company is not aligned with raised with respect to the re-election of siduciary responsibility were identified by Services Industry and through various re Chairman for two years at AMP Limited, at this time.	nifer Nason, Ngaire hair of the committ investor expectation Simon McKeon beca the Royal Commis gulatory and class	Woods and Benjamin (Ben) Wyat ee responsible for climate risk ove ons on Net Zero by 2050 targets a ouse: * Material failures in govern sion into Misconduct in the Bankir actions at AMP Ltd. Simon McKeo	t is warranted for lack of diversity on the ersight, Megan Clark, is warranted and commitments. Concerns are also ance, stewardship, risk oversight and ng, Superannuation and Financial n served as a NED for one year and as		
9	Re-elect Simon Henry as Director	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
	Voting Policy Rationale: A vote AGAINST Clark, Simon Henry, Simon McKeon, Jenr board. A vote AGAINST the incumbent of because the company is not aligned with raised with respect to the re-election of siduciary responsibility were identified by Services Industry and through various re Chairman for two years at AMP Limited, at this time.	nifer Nason, Ngaire hair of the committ investor expectatio Simon McKeon beca the Royal Commis gulatory and class	Woods and Benjamin (Ben) Wyat ee responsible for climate risk ove ons on Net Zero by 2050 targets a nuse: * Material failures in govern sion into Misconduct in the Bankir actions at AMP Ltd. Simon McKeo	t is warranted for lack of diversity on the ersight, Megan Clark, is warranted and commitments. Concerns are also ance, stewardship, risk oversight and ng, Superannuation and Financial n served as a NED for one year and as		
10	Re-elect Sam Laidlaw as Director	Mgmt	For	For		
	Voter Rationale: In the case of lack of div depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and en themselves, often represent board divers	e nominating comi s of the nominating gaging on the topic	mittee, or other directors on a cas committee. I.e., we show our dis	re-by-case basis. We choose to generally scontent with the insufficiently diverse		
	Voting Policy Rationale: A vote AGAINST Clark, Simon Henry, Simon McKeon, Jenr board. A vote AGAINST the incumbent cl because the company is not aligned with	nifer Nason, Ngaire Thair of the committ	Woods and Benjamin (Ben) Wyat ee responsible for climate risk ove	t is warranted for lack of diversity on the ersight, Megan Clark, is warranted		

Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Dominic Barton, William (Sam) Laidlaw, Megan Clark, Simon Henry, Simon McKeon, Jennifer Nason, Ngaire Woods and Benjamin (Ben) Wyatt is warranted for lack of diversity on the board. A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.

Proposal Mgmt Vote Proposal Text Instruction Number **Proponent** Rec 11 Re-elect Simon McKeon as Director Mgmt For Against Voter Rationale: Concerns are raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Dominic Barton, William (Sam) Laidlaw, Megan Clark, Simon Henry, Simon McKeon, Jennifer Nason, Ngaire Woods and Benjamin (Ben) Wyatt is warranted for lack of diversity on the board. A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted 12 Re-elect Jennifer Nason as Director Mgmt For Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity. Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Dominic Barton, William (Sam) Laidlaw, Megan Clark, Simon Henry, Simon McKeon, Jennifer Nason, Ngaire Woods and Benjamin (Ben) Wyatt is warranted for lack of diversity on the board. A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time. 13 Re-elect Jakob Stausholm as Director Mgmt For For Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity. Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Dominic Barton, William (Sam) Laidlaw, Megan Clark, Simon Henry, Simon McKeon, Jennifer Nason, Ngaire Woods and Benjamin (Ben) Wyatt is warranted for lack of diversity on the board. A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted

Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Dominic Barton, William (Sam) Laidlaw, Megan Clark, Simon Henry, Simon McKeon, Jennifer Nason, Ngaire Woods and Benjamin (Ben) Wyatt is warranted for lack of diversity on the board. A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14	Re-elect Ngaire Woods as Director	Mgmt	For	For
	not vote against the incumbent members	e nominating comin s of the nominating gaging on the topic	mittee, or other directors on a ca committee. I.e., we show our d	se-by-case basis. We choose to generally
	Voting Policy Rationale: A vote AGAINST Clark, Simon Henry, Simon McKeon, Jenry board. A vote AGAINST the incumbent of because the company is not aligned with raised with respect to the re-election of Siduciary responsibility were identified by Services Industry and through various rechairman for two years at AMP Limited, at this time.	nifer Nason, Ngaire thair of the committ investor expectation Simon McKeon beca the Royal Commis gulatory and class	Woods and Benjamin (Ben) Wya see responsible for climate risk ov ons on Net Zero by 2050 targets ause: * Material failures in goven sion into Misconduct in the Bank actions at AMP Ltd. Simon McKet	att is warranted for lack of diversity on the versight, Megan Clark, is warranted and commitments. Concerns are also nance, stewardship, risk oversight and ing, Superannuation and Financial on served as a NED for one year and as
15	Re-elect Ben Wyatt as Director	Mgmt	For	For
	not vote against the incumbent members	e nominating comi s of the nominating gaging on the topic	mittee, or other directors on a ca committee. I.e., we show our d	se-by-case basis. We choose to generally
	Voting Policy Rationale: A vote AGAINST Clark, Simon Henry, Simon McKeon, Jenro board. A vote AGAINST the incumbent of because the company is not aligned with raised with respect to the re-election of Siduciary responsibility were identified by Services Industry and through various rechairman for two years at AMP Limited, at this time.	nifer Nason, Ngaire thair of the committ investor expectation Simon McKeon beca the Royal Commis gulatory and class	Woods and Benjamin (Ben) Wya iee responsible for climate risk ov ons on Net Zero by 2050 targets ause: * Material failures in goven sion into Misconduct in the Bank actions at AMP Ltd. Simon McKet	att is warranted for lack of diversity on the versight, Megan Clark, is warranted and commitments. Concerns are also nance, stewardship, risk oversight and ing, Superannuation and Financial on served as a NED for one year and as
16	Reappoint KPMG LLP as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this in non-audit purposes.	item is warranted b	pecause only 8.9 percent of the to	otal fees paid to the auditor are for
17	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this in non-audit purposes.	item is warranted b	pecause only 8.9 percent of the to	otal fees paid to the auditor are for
18	Authorise UK Political Donations and Expenditure	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this i political payments but is making this tech			
19	Authorise Issue of Equity	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these recommended limits.	e resolutions is wai	ranted because the proposed an	nounts and durations are within
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these recommended limits.	e resolutions is wai	ranted because the proposed an	nounts and durations are within
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this I limits.	resolution is warrar	nted because the proposed amou	int and duration are within recommended

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this r	resolution is warranted.	No issues of concern have been identified.	

Ross Stores, Inc.

Meeting Date: 17/05/2023 Record Date: 21/03/2023 **Country:** USA

Meeting Type: Annual

Ticker: ROST

Primary Security ID: 778296103

umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director K. Gunnar Bjorklund	Mgmt	For	For
	not vote against the incumbent membe	the nominating comn ers of the nominating engaging on the topic	nittee, or other directors on a c committee. I.e., we show our	n we vote AGAINST (or WITHHOLD case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who
		(Steve) Milligan, Pati	ricia (Trish) Mueller, Larree Ren	ge Orban, K. Gunnar (Gunnar) Bjorklund, nda and Doniel Sutton is warranted for lack
1b	Elect Director Michael J. Bush	Mgmt	For	Against
	not vote against the incumbent membe board by voting against the chair and e themselves, often represent board dive Voting Policy Rationale: A vote AGAINS	the nominating comners of the nominating engaging on the topic rsity. Tincumbent nominating (Steve) Milligan, Pati	nittee, or other directors on a committee. I.e., we show our with the company, whilst we atting committee members Georgical (Trish) Mueller, Larree Ren	In we vote AGAINST (or WITHHOLD case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who age Orban, K. Gunnar (Gunnar) Bjorklund, and and Doniel Sutton is warranted for lack
1c	Elect Director Edward G. Cannizzaro	Mgmt	For	For
		(Steve) Milligan, Pati	ricia (Trish) Mueller, Larree Ren	ge Orban, K. Gunnar (Gunnar) Bjorklund, da and Doniel Sutton is warranted for lack
1d	Elect Director Sharon D. Garrett	Mgmt	For	For
	not vote against the incumbent membe	the nominating comn ers of the nominating engaging on the topic	nittee, or other directors on a c committee. I.e., we show our	n we vote AGAINST (or WITHHOLD case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who
	Michael Bush, Sharon Garrett, Stephen	(Steve) Milligan, Pati	ricia (Trish) Mueller, Larree Ren	ge Orban, K. Gunnar (Gunnar) Bjorklund, Ida and Doniel Sutton is warranted for lack
	of diversity on the board. A vote FOR to			

Ross Stores, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1f	Elect Director Stephen D. Milligan	Mgmt	For	For
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members George Orban, K. Gunnar (Gunnar) Bjorklund, Michael Bush, Sharon Garrett, Stephen (Steve) Milligan, Patricia (Trish) Mueller, Larree Renda and Doniel Sutton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.			
1g	Elect Director Patricia H. Mueller	Mgmt	For	For
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members George Orban, K. Gunnar (Gunnar) Bjorklund, Michael Bush, Sharon Garrett, Stephen (Steve) Milligan, Patricia (Trish) Mueller, Larree Renda and Doniel Sutton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.			
1h	Elect Director George P. Orban	Mgmt	For	For
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members George Orban, K. Gunnar (Gunnar) Bjorklund, Michael Bush, Sharon Garrett, Stephen (Steve) Milligan, Patricia (Trish) Mueller, Larree Renda and Doniel Sutton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.			
1i	Elect Director Larree M. Renda	Mgmt	For	For
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members George Orban, K. Gunnar (Gunnar) Bjorklund, Michael Bush, Sharon Garrett, Stephen (Steve) Milligan, Patricia (Trish) Mueller, Larree Renda and Doniel Sutton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.			
1j	Elect Director Barbara Rentler	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members George Orban, K. Gunnar (Gunnar) Bjorklund, Michael Bush, Sharon Garrett, Stephen (Steve) Milligan, Patricia (Trish) Mueller, Larree Renda and Doniel Sutton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.			
1k	Elect Director Doniel N. Sutton	Mgmt	For	For
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity. Voting Policy Rationale: A vote AGAINST incumbent nominating committee members George Orban, K. Gunnar (Gunnar) Bjorklund,			
	Michael Bush, Sharon Garrett, Stephen (Steve) Milligan, Patricia (Trish) Mueller, Larree Renda and Doniel Sutton is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.			
2	Advisory Vote to Ratify Named Execu Officers' Compensation	itive Mgmt	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted. Pay and performance were reasonably aligned for the year in review, and both the annual and long-term incentive plans have returned to the pre-pandemic formula-driven quantitative approach.			

Ross Stores, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
	Voting Policy Rationale: A vote for the ado considered a best practice as they give sha		r-on-pay frequency is warranted. Annual say-o ortunity to opine on executive pay.	on-pay votes are
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this its purposes.	em is warranted becaus	e only 8.73 percent of the fees paid to the au	ditor are for non-audit

SAP SE

Meeting Date: 11/05/2023 Record Date: 19/04/2023 Primary Security ID: D66992104 **Country:** Germany **Meeting Type:** Annual

Ticker: SAP

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt		
	Voting Policy Rationale: This is a non-votin	ng item.		
2	Approve Allocation of Income and Dividends of EUR 2.05 per Share	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re	esolution is warra	anted.	
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For
	Voting Policy Rationale: Votes FOR these priduciary duties.	proposals are wa	nrranted as there is no evidend	e that the boards have not fulfilled their
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For
	Voting Policy Rationale: Votes FOR these priduciary duties.	oroposals are wa	rranted as there is no evidenc	e that the boards have not fulfilled their
5	Approve Remuneration Report	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the re disclosures are in line with, and exceed in alignment. However, it is not without cond note that this is being addressed under th	many respects, erns as a portion	market practice and appear to n of the LTIP is time-based, w	o provide a good pay-for-performance hich is not in line with market practice. We
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the pr	oposed share re	purchase program is warrante	rd.

SAP SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8.1	Elect Jennifer Xin-Zhe Li to the Supervisory Board	Mgmt	For	For
	not vote against the incumbent mem	of the nominating combers of the nominating bers of the nominating dengaging on the top	mittee, or other directors on g committee. I.e., we show o	tion we vote AGAINST (or ABSTAIN a case-by-case basis. We choose to generally ur discontent with the insufficiently diverse e are reluctant to vote against members who,
	Voting Policy Rationale: A vote AGAIN board. Votes FOR new director nomin			Qi Lu is warranted for lack of diversity on the
8.2	Elect Qi Lu to the Supervisory Board	Mgmt	For	For
	not vote against the incumbent mem board by voting against the chair and themselves, often represent board di	of the nominating combers of the nominating the lengaging on the top oversity.	mittee, or other directors on g committee. I.e., we show o ic with the company, whilst w	tion we vote AGAINST (or ABSTAIN a case-by-case basis. We choose to generally ur discontent with the insufficiently diverse e are reluctant to vote against members who,
	board. Votes FOR new director nomin			QI Lu is warranted for lack of diversity off the
8.3	Elect Punit Renjen to the Supervisory Board	/ Mgmt	For	For
	Voting Policy Rationale: A vote AGAIN board. Votes FOR new director nomin			Qi Lu is warranted for lack of diversity on the
9	Approve Remuneration Policy for the Management Board	Mgmt	For	For
	market practice and brings the policy board may apply discretionary modific	more in line with SRL ers of +/- 20 percent arket practice in Germ	O II. However, it is not withou to the STI and +/- 10 percen nany, the inclusion of a modifi	emuneration policy is broadly in line with tt some concerns because: * The supervisory tt o the LTI. While such a performance ier under both variable components is not. * er median performance levels.
10	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For
	Voting Policy Rationale: A vote FOR to market practice and no significant col		y for supervisory board memi	bers is warranted because it is in line with
11.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For
		1 this year, alternative		ration is limited to June 30, 2025, the cluded, and shareholders' participation rights
11.2	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmiss	Mgmt	For	For
11.2	Supervisory Board Members in the Virtual Annual General Meeting by		For	

Voting Policy Rationale: A vote FOR the proposed amendment is warranted because the amendment is non-contentious in nature.

Shenzhou International Group Holdings Limited

Meeting Date: 30/05/2023 Country: Cayman Islands Ticker: 2313

Record Date: 23/05/2023 **Meeting Type:** Annual

Primary Security ID: G8087W101

Shenzhou International Group Holdings Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: In the absence of statutory reports, a vote FOR this resoluti		cerning the company's audited accounts, final	ncial statements, and
2	Approve Final Dividend	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re	esolution is warranted	because this is a routine dividend proposal.	
3	Elect Huang Guanlin as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR all no	minees is warranted.		
4	Elect Wang Cunbo as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR all no	minees is warranted.		
5	Elect Zhang Bingsheng as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR all no	minees is warranted.		
6	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
	Voting Policy Rationale: Director fees at h director remuneration at the company, a		anies are usually reasonable. In the absence o is warranted.	f known concerns over
7	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this premuneration, and the way the audit was		iven the absence of any known issues concerr	ning the audit firm, its
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
		lass of shares for issua	rranted for the following: * The aggregate shance for cash and non-cash consideration. * The onsideration.	
9	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this reshare repurchase.	esolution is warranted	given the absence of any known issues conce	rning the proposed
10	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against
		lass of shares for issua	rranted for the following: * The aggregate shance for cash and non-cash consideration. * The onsideration.	
11	Approve Amendments to the Existing Memorandum and Amended and Restated Articles of Association and Adopt New Amended and Restated Memorandum and Amended and Restated Articles of Association	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re		given the following: * Most of the proposed a	

Voting Policy Rationale: A vote FOR this resolution is warranted given the following: * Most of the proposed amendments are intended to bring the company's constitution in line with the relevant rules and regulations governing the company and would provide additional means for shareholders to participate in general meetings; and * The company does not have a track record of calling a shareholder meeting with short notice and thus can reasonably be expected not to abuse the power to call a meeting to approve a special resolution with short notice.

Smith & Nephew plc

Meeting Date: 26/04/2023 Record Date: 24/04/2023 **Country:** United Kingdom **Meeting Type:** Annual

Ticker: SN

Primary Security ID: G82343164

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: A vote FOR to as no significant concerns have been		submission of the directors' report an	nd financial statements is warranted
2	Approve Remuneration Policy	Mgmt	For	For
	Voting Policy Rationale: A vote FOR to	his item is considered	warranted in the absence of material	l concerns.
3	Approve Remuneration Report	Mgmt	For	For
	Company has not specified 25%-50%	o of LTIP performance ned significantly high is suggest that perfori	targets, which represent a downgrad compared to its peers. The main rea mance targets appear sufficiently stre	son for support is: * The performance etching and there are no issues with
4	Approve Final Dividend	Mgmt	For	For
	Voting Policy Rationale: A vote FOR to identified.	his resolution is warra	nted because this is a routine item ar	nd no significant concerns have been
5	Elect Rupert Soames as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAIN Angela (Angie) Risley is warranted for		-	uarta, Marc Owen, Erik Engstrom, and nominees is warranted at this time.
6	Re-elect Erik Engstrom as Director	Mgmt	For	For
	not vote against the incumbent mem board by voting against the chair and themselves, often represent board di	of the nominating combers of the nominating lengaging on the topinating versity.	mittee, or other directors on a case-la g committee. I.e., we show our discon ic with the company, whilst we are re	by-case basis. We choose to generally
	Angela (Angie) Risley is warranted for			
7	Re-elect Jo Hallas as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAIN Angela (Angie) Risley is warranted for			uarta, Marc Owen, Erik Engstrom, and nominees is warranted at this time.
8	Re-elect John Ma as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAIN Angela (Angie) Risley is warranted fo		-	uarta, Marc Owen, Erik Engstrom, and nominees is warranted at this time.
9	Re-elect Katarzyna Mazur-Hofsaess a Director	s Mgmt	For	For
	Voting Policy Rationale: A vote AGAIN Angela (Angie) Risley is warranted for			uarta, Marc Owen, Erik Engstrom, and nominees is warranted at this time.

Smith & Nephew plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10	Re-elect Rick Medlock as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST Angela (Angie) Risley is warranted for lac			
11	Re-elect Deepak Nath as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST I Angela (Angie) Risley is warranted for lac			
12	Re-elect Anne-Francoise Nesmes as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST Angela (Angie) Risley is warranted for lac			
13	Re-elect Marc Owen as Director	Mgmt	For	For
	Voter Rationale: In the case of lack of div depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and eng themselves, often represent board diversi	e nominating comi of the nominating gaging on the topic	mittee, or other directors on a cas committee. I.e., we show our dis	re-by-case basis. We choose to generally scontent with the insufficiently diverse
	Voting Policy Rationale: A vote AGAINST Angela (Angie) Risley is warranted for lac			
14	Re-elect Roberto Quarta as Director	Mgmt	For	Against
	Voter Rationale: In the case of lack of div depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and eng themselves, often represent board diversi	e nominating comi of the nominating gaging on the topic	mittee, or other directors on a cas committee. I.e., we show our dis	re-by-case basis. We choose to generally scontent with the insufficiently diverse
	Voting Policy Rationale: A vote AGAINST Angela (Angie) Risley is warranted for lac			- · · · · · · · · · · · · · · · · · · ·
15	Re-elect Angie Risley as Director	Mgmt	For	For
	Voter Rationale: In the case of lack of div depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and eng themselves, often represent board diversi	e nominating comi of the nominating gaging on the topic	mittee, or other directors on a cas committee. I.e., we show our dis	re-by-case basis. We choose to generally scontent with the insufficiently diverse
	Voting Policy Rationale: A vote AGAINST I Angela (Angie) Risley is warranted for lac			
16	Re-elect Bob White as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST I Angela (Angie) Risley is warranted for lac			
17	Reappoint KPMG LLP as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this it	tem is warranted b	ecause none of the fees paid to t	he auditor are for non-audit purposes.
18	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this it	tem is warranted b	pecause none of the fees paid to t	he auditor are for non-audit purposes.

Smith & Nephew plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
19	Authorise Issue of Equity	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these recommended limits.	e resolutions is wa	rranted because the propo	sed amounts and durations are within		
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these recommended limits.	e resolutions is wa	rranted because the propo	sed amounts and durations are within		
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.					
22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this limits.	resolution is warrai	nted because the proposed	d amount and duration are within recommended		
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this	resolution is warra	nted. No issues of concern	have been identified.		

SSE Plc

Meeting Date: 20/07/2023 **Record Date:** 18/07/2023

Country: United Kingdom

Meeting Type: Annual **Primary Security ID:** G8842P102

Ticker: SSE

1	Accept Financial Statements and			
	Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the as no significant concerns have been ide		ubmission of the directors' rep	oort and financial statements is warranted
2	Approve Remuneration Report	Mgmt	For	For
		e as they did. The ma of entitlement. Furthe of "employees with s	nin reasons for support are: * or, the CCO with effect from 1 . imilar service". Finally, the inco	This matter is considered a legacy January 2023, has received a pension of oming FD will receive a pension contribution
3	Approve Final Dividend	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this identified.	resolution is warran	ted because this is a routine it	em and no significant concerns have been
	Re-elect Gregor Alexander as Director	Mgmt	For	For

roposal umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Re-elect Lady Elish Angiolini as Director	Mgmt	For	For
	not vote against the incumbent members board by voting against the chair and eng themselves, often represent board diversi	e nominating comin of the nominating paging on the topic ty.	nittee, or other directors on a ca committee. I.e., we show our c with the company, whilst we a	rase-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who
	Elish Angiolini, John Bason, Deborah (Del diversity on the board. A vote FOR the re	obie) Crosbie, Hele	n Mahy, Melanie Smith and Dan	hn Manzoni, Anthony (Tony) Cocker, Dame me Angela Strank is warranted for lack of
6	Re-elect John Bason as Director	Mgmt	For	For
	not vote against the incumbent members	e nominating comr of the nominating paging on the topic	mittee, or other directors on a co committee. I.e., we show our c	ase-by-case basis. We choose to generally
	Voting Policy Rationale: A vote AGAINST I Elish Angiolini, John Bason, Deborah (Del diversity on the board. A vote FOR the re	obie) Crosbie, Hele	n Mahy, Melanie Smith and Dan	hn Manzoni, Anthony (Tony) Cocker, Dame me Angela Strank is warranted for lack of
7	Re-elect Tony Cocker as Director	Mgmt	For	For
	not vote against the incumbent members	e nominating comr of the nominating paging on the topic	mittee, or other directors on a co committee. I.e., we show our c	ase-by-case basis. We choose to generally
	Voting Policy Rationale: A vote AGAINST I Elish Angiolini, John Bason, Deborah (Deb diversity on the board. A vote FOR the re	obie) Crosbie, Hele	n Mahy, Melanie Smith and Dan	hn Manzoni, Anthony (Tony) Cocker, Dame me Angela Strank is warranted for lack of
8	Re-elect Debbie Crosbie as Director	Mgmt	For	For
	not vote against the incumbent members	e nominating comm of the nominating paging on the topic	mittee, or other directors on a co committee. I.e., we show our c	ase-by-case basis. We choose to generally
	Voting Policy Rationale: A vote AGAINST I Elish Angiolini, John Bason, Deborah (Deb diversity on the board. A vote FOR the re	obie) Crosbie, Hele	n Mahy, Melanie Smith and Dan	hn Manzoni, Anthony (Tony) Cocker, Dame ne Angela Strank is warranted for lack of
9	Re-elect Helen Mahy as Director	Mgmt	For	For
	not vote against the incumbent members	e nominating comr of the nominating paging on the topic	mittee, or other directors on a co committee. I.e., we show our c	ase-by-case basis. We choose to generally
	Voting Policy Rationale: A vote AGAINST I Elish Angiolini, John Bason, Deborah (Del diversity on the board. A vote FOR the re	obie) Crosbie, Hele	n Mahy, Melanie Smith and Dan	hn Manzoni, Anthony (Tony) Cocker, Dame me Angela Strank is warranted for lack of
10	Re-elect Sir John Manzoni as Director	Mgmt	For	Against
	not vote against the incumbent members	e nominating comr of the nominating paging on the topic	mittee, or other directors on a co committee. I.e., we show our c	ase-by-case basis. We choose to generally
	Voting Policy Rationale: A vote AGAINST I Elish Angiolini, John Bason, Deborah (Del diversity on the board. A vote FOR the re	obie) Crosbie, Hele	n Mahy, Melanie Smith and Dan	hn Manzoni, Anthony (Tony) Cocker, Dame me Angela Strank is warranted for lack of

SSE Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11	Re-elect Alistair Phillips-Davies as Director	Mgmt	For	For
		bie) Crosbie, Helen Ma	committee members Sir John Manzoni, Anthon hy, Melanie Smith and Dame Angela Strank is ees is warranted.	
12	Re-elect Martin Pibworth as Director	Mgmt	For	For
		bie) Crosbie, Helen Ma	committee members Sir John Manzoni, Anthon hy, Melanie Smith and Dame Angela Strank is ees is warranted.	
13	Re-elect Melanie Smith as Director	Mgmt	For	For
	depending on the market) the chair of the not vote against the incumbent members	e nominating committed of the nominating com aging on the topic with	ording to the SRI definition we vote AGAINST e, or other directors on a case-by-case basis. V mittee. I.e., we show our discontent with the i n the company, whilst we are reluctant to vote	We choose to generally insufficiently diverse
		bie) Crosbie, Helen Ma	committee members Sir John Manzoni, Anthon hy, Melanie Smith and Dame Angela Strank is ees is warranted.	
14	Re-elect Dame Angela Strank as Director	Mgmt	For	For
	depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and eng themselves, often represent board diversi	e nominating committee of the nominating com paging on the topic with ty.	ording to the SRI definition we vote AGAINST e, or other directors on a case-by-case basis. V mittee. I.e., we show our discontent with the I of the company, whilst we are reluctant to vote	We choose to generally insufficiently diverse against members who,
		bie) Crosbie, Helen Ma	committee members Sir John Manzoni, Anthon hy, Melanie Smith and Dame Angela Strank is ees is warranted.	
15	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this it non-audit purposes.	em is warranted becau	se only 2.5 percent of the total fees paid to the	e auditor are for
16	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this it non-audit purposes.	em is warranted becau	se only 2.5 percent of the total fees paid to the	e auditor are for
17	Approve Net Zero Transition Report	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this it respects.	em is considered warra	nted, as the terms of the plan meet expectation	ons in most key
18	Authorise Issue of Equity	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warrante	d because the proposed amounts and duration	ns are within
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warrante	d because the proposed amounts and duration	ns are within
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these	resolutions is warrante	ed because the proposed amounts and duration	ns are within

Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.

SSE Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this r limits.	resolution is warranted	d because the proposed amount and duration a	re within recommended
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this r	resolution is warranted	d. No issues of concern have been identified.	

Starbucks Corporation

Meeting Date: 23/03/2023 Country: USA Ticker: SBUX

Record Date: 13/01/2023 **Meeting Type:** Annual

Primary Security ID: 855244109

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1a	Elect Director Richard E. Allison, Jr.	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
	Voting Policy Rationale: A vote AGAINST Satya Nadella is warranted for lack of di			ard (Ritch) Allison Jr., Jorgen Knudstorp and ominees is warranted at this time.		
1b	Elect Director Andrew Campion	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard (Ritch) Allison Jr., Jorgen Knudstorp and Satya Nadella is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.					
1c	Elect Director Beth Ford	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard (Ritch) Allison Jr., Jorgen Knudstorp and Satya Nadella is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.					
1d	Elect Director Mellody Hobson	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard (Ritch) Allison Jr., Jorgen Knudstorp and Satya Nadella is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.					
1e	Elect Director Jorgen Vig Knudstorp	Mgmt	For	Against		
	not vote against the incumbent member	he nominating comi rs of the nominating ngaging on the topic	mittee, or other directors on a committee. I.e., we show our	on we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who		
	Voting Policy Rationale: A vote AGAINST	incumbent nomina	ting committee members Rich	ard (Ritch) Allison Jr., Jorgen Knudstorp an		

Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard (Ritch) Allison Jr., Jorgen Knudstorp and Satya Nadella is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.

Starbucks Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1f	Elect Director Satya Nadella	Mgmt	For	For
	depending on the market) the chair of the not vote against the incumbent members	e nominating committo of the nominating con paging on the topic wit	cording to the SRI definition we vote AGAINST se, or other directors on a case-by-case basis. mmittee. I.e., we show our discontent with the th the company, whilst we are reluctant to vote	We choose to generally insufficiently diverse
	- ,	-	committee members Richard (Ritch) Allison Ji vote FOR the remaining nominees is warranted	
1g	Elect Director Laxman Narasimhan	Mgmt	For	For
			committee members Richard (Ritch) Allison Jr vote FOR the remaining nominees is warranted	
1h	Elect Director Howard Schultz	Mgmt	For	For
			committee members Richard (Ritch) Allison Jr vote FOR the remaining nominees is warranted	
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
		mpensation. The comp	Pay and performance appear relatively aligned pany made improvements to its disclosure of n tioned equity.	
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
	Voting Policy Rationale: A vote for the add considered a best practice as they give sl		say-on-pay frequency is warranted. Annual say opportunity to opine on executive pay.	r-on-pay votes are
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this in non-audit purposes.	tem is warranted beca	use less than one percent of the fees paid to t	he auditor are for
5	Report on Plant-Based Milk Pricing	SH	Against	Against
	Voting Policy Rationale: A vote AGAINST to evaluate any risks associated with its of		anted, as the company provides sufficient disclamilks.	osure for shareholders
6	Adopt Policy on Succession Planning	SH	Against	For
	Voting Policy Rationale: A vote FOR this p process on succession planning.	proposal is warranted,	as shareholders could benefit from a more clea	ar and transparent
7	Report on Operations in Communist China	SH	Against	Against
	Voting Policy Rationale: A vote AGAINST disclosure to understand to what extent of		nted, as the company appears to provide share epend on China.	holders with sufficient
8	Commission Third Party Assessment on Company's Commitment to Freedom of Association and Collective Bargaining Rights	SH	Against	For
			A third-party assessment would help sharehold tive bargaining and the company's managemer	
9	Establish Committee on Corporate Sustainability	SH	Against	Against
		ated to corporate sust	anted, as the company's existing board framew ainability issues and, absent clear performance	

Taiwan Semiconductor Manufacturing Co., Ltd.

Meeting Date: 06/06/2023 Record Date: 06/04/2023 **Country:** Taiwan **Meeting Type:** Annual

Primary Security ID: Y84629107

Ticker: 2330

Proposal Text	Proponent	Mgmt Rec	Vote Instruction
Meeting for ADR Holders	Mgmt		
Approve Business Operations Report and Financial Statements	Mgmt	For	For
Voting Policy Rationale: A vote FOR is mer	ited for this routine res	olution because no concerns have been identi	ified.
Approve Issuance of Restricted Stocks	Mgmt	For	For
Amend Procedures for Endorsement and Guarantees	Mgmt	For	Against
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	Mgmt	For	For
	Meeting for ADR Holders Approve Business Operations Report and Financial Statements Voting Policy Rationale: A vote FOR is mer Approve Issuance of Restricted Stocks Voting Policy Rationale: A vote FOR is wan reasonable criteria for the selection of eligito be applied. Amend Procedures for Endorsement and Guarantees Voting Policy Rationale: A vote AGAINST is the company to unnecessary risks; and * 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	Meeting for ADR Holders Approve Business Operations Report and Mgmt Financial Statements Voting Policy Rationale: A vote FOR is merited for this routine res Approve Issuance of Restricted Stocks Mgmt Voting Policy Rationale: A vote FOR is warranted because: * the preasonable criteria for the selection of eligible employees; * the control to be applied. Amend Procedures for Endorsement and Mgmt Guarantees Voting Policy Rationale: A vote AGAINST is warranted because: * the company to unnecessary risks; and * The company has failed. Amend the Name of Audit Committee in Mgmt the Policies (I)Procedures for Acquisition or Disposal of Assets (II)Procedures for Financial Derivatives Transactions (III)Procedures for Lending Funds to	Meeting for ADR Holders Mgmt Approve Business Operations Report and Mgmt For Financial Statements Voting Policy Rationale: A vote FOR is merited for this routine resolution because no concerns have been idented. Approve Issuance of Restricted Stocks Mgmt For Voting Policy Rationale: A vote FOR is warranted because: * the proposed scheme has a reasonable vesting pereasonable criteria for the selection of eligible employees; * the company has provided detailed disclosure of the tobe applied. Amend Procedures for Endorsement and Mgmt Guarantees Voting Policy Rationale: A vote AGAINST is warranted because: * The proposed endorsement and guarantee puthe company to unnecessary risks; and * The company has failed to provide a compelling rationale for such change 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

Voting Policy Rationale: A vote FOR is warranted given that the amendments are mostly technical in nature and based on operational needs.

TeamViewer SE

Meeting Date: 24/05/2023 **Record Date:** 02/05/2023

Country: Germany **Meeting Type:** Annual

Ticker: TMV

Primary Security ID: D8T895100

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt		
	Voting Policy Rationale: This is a non-vo	oting item.		
2	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For
	Voting Policy Rationale: Votes FOR thes fiduciary duties.	e proposals are war	ranted as there is no evidence t	that the boards have not fulfilled their

TeamViewer SE

Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For
	Voting Policy Rationale: Votes FOR these pfiduciary duties.	proposals are warr	anted as there is no evidence th	at the boards have not fulfilled their
4	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023, for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023 and for the Review of Interim Financial Statements Until 2024 AGM	Mgmt	For	For
	Voting Policy Rationale: A vote FOR is war	ranted because th	ere are no concerns regarding ti	his proposal.
5	Approve Remuneration Report	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re best practice standards in Germany and no			uneration report is broadly in line with
6	Approve Increase in Size of Board to Eight Members	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this pr	roposal is warrante	ed due to lack of concerns.	
7.1	Elect Abraham Peled to the Supervisory Board	Mgmt	For	For
			nittee or other directors on a ca	ca-hy-caca hacic Ma chooca to ganarally
	depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and eng- themselves, often represent board diversit Voting Policy Rationale: A vote AGAINST in Axel Salzmann is warranted for lack of dive	of the nominating aging on the topic ly. ncumbent nomina	committee. I.e., we show our di with the company, whilst we are tion committee members Abraha	iscontent with the insufficiently diverse e e reluctant to vote against members who, m (Abe) Peled, Joerg Rockenhaeuser and
7.2	not vote against the incumbent members board by voting against the chair and engine themselves, often represent board diversit Voting Policy Rationale: A vote AGAINST in	of the nominating aging on the topic ly. ncumbent nomina	committee. I.e., we show our di with the company, whilst we are tion committee members Abraha	iscontent with the insufficiently diverse e e reluctant to vote against members who, m (Abe) Peled, Joerg Rockenhaeuser and
7.2	not vote against the incumbent members board by voting against the chair and engine themselves, often represent board diversit Voting Policy Rationale: A vote AGAINST in Axel Salzmann is warranted for lack of diversity Elect Axel Salzmann to the Supervisory	of the nominating aging on the topic by. Incumbent nominatersity on the board Mgmt Persity on the board Incominating common the nominating aging on the topic aging	committee. I.e., we show our did with the company, whilst we are tion committee members Abrahad. A vote FOR the remaining directors of according to the SRI definition nittee, or other directors on a calcommittee. I.e., we show our directors on a calcommittee.	is content with the insufficiently diverse be reluctant to vote against members who, am (Abe) Peled, Joerg Rockenhaeuser and ector nominees is warranted at this time. Against we vote AGAINST (or WITHHOLD se-by-case basis. We choose to generally iscontent with the insufficiently diverse
7.2	not vote against the incumbent members board by voting against the chair and engine themselves, often represent board diversit voting Policy Rationale: A vote AGAINST in Axel Salzmann is warranted for lack of diversity Board Voter Rationale: In the case of lack of diversity depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and engine the salzman was against the chair and engine the chair	of the nominating aging on the topic by. Incumbent nominatersity on the board of the nominating common the nominating aging on the topic by. Incumbent nominating common the nominating aging on the topic by. Incumbent nominating common the topic by.	committee. I.e., we show our die with the company, whilst we are tion committee members Abrahad. A vote FOR the remaining directors on a case committee, or other directors on a case with the company, whilst we are tion committee members Abrahad.	iscontent with the insufficiently diverse be reluctant to vote against members who, am (Abe) Peled, Joerg Rockenhaeuser and actor nominees is warranted at this time. Against We vote AGAINST (or WITHHOLD see-by-case basis. We choose to generally scontent with the insufficiently diverse a reluctant to vote against members who, am (Abe) Peled, Joerg Rockenhaeuser and
7.2	not vote against the incumbent members board by voting against the chair and engithemselves, often represent board diversit Voting Policy Rationale: A vote AGAINST in Axel Salzmann is warranted for lack of diverselves. Board Voter Rationale: In the case of lack of diverselves of the chair of the not vote against the incumbent members board by voting against the chair and engithemselves, often represent board diversit Voting Policy Rationale: A vote AGAINST in	of the nominating aging on the topic by. Incumbent nominatersity on the board of the nominating common the nominating aging on the topic by. Incumbent nominating common the nominating aging on the topic by. Incumbent nominating common the topic by.	committee. I.e., we show our die with the company, whilst we are tion committee members Abrahad. A vote FOR the remaining directors on a case committee, or other directors on a case with the company, whilst we are tion committee members Abrahad.	iscontent with the insufficiently diverse be reluctant to vote against members who, am (Abe) Peled, Joerg Rockenhaeuser and actor nominees is warranted at this time. Against We vote AGAINST (or WITHHOLD see-by-case basis. We choose to generally scontent with the insufficiently diverse a reluctant to vote against members who, am (Abe) Peled, Joerg Rockenhaeuser and
	not vote against the incumbent members board by voting against the chair and engine themselves, often represent board diversit Voting Policy Rationale: A vote AGAINST in Axel Salzmann is warranted for lack of diverse Board Voter Rationale: In the case of lack of diverse depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and engine themselves, often represent board diversit Voting Policy Rationale: A vote AGAINST in Axel Salzmann is warranted for lack of diverse Blect Joerg Rockenhaeuser to the	of the nominating aging on the topic by. Incumbent nominatersity on the board Mgmt Mgmt Persity on the board nominating commoninating commoninating on the topic by. Incumbent nominating aging on the board Mgmt Mgmt Persity on the board nominating commoninating commoninating commoninating commoninating commoninating commoninating commoninating aging on the topic aging the topic aging on the topic aging th	committee. I.e., we show our die with the company, whilst we are tion committee members Abrahad. A vote FOR the remaining directly of the SRI definition on the committee, or other directors on a case committee. I.e., we show our die with the company, whilst we are tion committee members Abrahad. A vote FOR the remaining directly of the SRI definition on the committee, or other directors on a case committee, or other directors on a case committee. I.e., we show our die with the company to the SRI definition on the committee. I.e., we show our die with the company to the same committee. I.e., we show our die with the company to the same committee. I.e., we show our die with the company to the same committee. I.e., we show our die with the company to the same committee. I.e., we show our die with the company to the same committee. I.e., we show our die with the company to the same committee. I.e., we show our die with the company to the same committee. I.e., we show our die with the company to the same committee. I.e., we show our die with the company to the same committee. I.e., we show our die with the company to the same committee. I.e., we show our die with the company to the same committee. I.e., we show our die with the company to the same committee.	iscontent with the insufficiently diverse be reluctant to vote against members who, arm (Abe) Peled, Joerg Rockenhaeuser and ector nominees is warranted at this time. Against We vote AGAINST (or WITHHOLD see-by-case basis. We choose to generally iscontent with the insufficiently diverse to reluctant to vote against members who, arm (Abe) Peled, Joerg Rockenhaeuser and ector nominees is warranted at this time. For We vote AGAINST (or WITHHOLD see-by-case basis. We choose to generally iscontent with the insufficiently diverse
	not vote against the incumbent members board by voting against the chair and engine themselves, often represent board diversit Voting Policy Rationale: A vote AGAINST in Axel Salzmann is warranted for lack of diversity and the Supervisory Board Voter Rationale: In the case of lack of diversity depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and engine themselves, often represent board diversity Voting Policy Rationale: A vote AGAINST in Axel Salzmann is warranted for lack of diversity Supervisory Board Voter Rationale: In the case of lack of diversity depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and engine strength of the supervisory Board by voting against the chair and engine strength of the supervisory Board by voting against the chair and engine strength of the supervisory Board by voting against the chair and engine strength of the supervisory Board by voting against the chair and engine strength of the supervisory Board by voting against the chair and engine strength of the supervisory Board by voting against the chair and engine strength of the supervisory Board by voting against the chair and engine strength of the supervisory Board by voting against the chair and engine strength of the supervisory Board by voting against the chair and engine strength of the supervisory Board by voting against the chair and engine strength of the supervisory Board by voting against the chair and engine strength of the supervisory Board by voting against the chair and engine strength of the supervisory Board by voting against the chair and engine strength of the supervisory Board by voting against the chair and engine strength of the supervisory Board by voting against the chair and engine strength of the supervisory Board by voting against the chair and engine strength of the supervisory Board by voting against the chair and engine strength of the supervisory Board by voting against th	of the nominating aging on the topic by. Incumbent nominatersity on the board of the nominating common the topic by. Incumbent nominating on the topic by. Incumbent nominating common the board of the nominating common the board of the nominating common the nominating common the topic by. Incumbent nominating common the topic by. Incumbent nominating common the topic by. Incumbent nominating common the topic by.	committee. I.e., we show our die with the company, whilst we are tion committee members Abrahad. A vote FOR the remaining direct for according to the SRI definition in the committee, or other directors on a car committee. I.e., we show our die with the company, whilst we are tion committee members Abrahad. A vote FOR the remaining direct for according to the SRI definition in tittee, or other directors on a car committee. I.e., we show our die with the company, whilst we are tion committee members Abrahad.	iscontent with the insufficiently diverse be reluctant to vote against members who, arm (Abe) Peled, Joerg Rockenhaeuser and actor nominees is warranted at this time. Against We vote AGAINST (or WITHHOLD se-by-case basis. We choose to generally iscontent with the insufficiently diverse a reluctant to vote against members who, arm (Abe) Peled, Joerg Rockenhaeuser and actor nominees is warranted at this time. For We vote AGAINST (or WITHHOLD se-by-case basis. We choose to generally iscontent with the insufficiently diverse a reluctant to vote against members who, arm (Abe) Peled, Joerg Rockenhaeuser and

Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Abraham (Abe) Peled, Joerg Rockenhaeuser and Axel Salzmann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.

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oposal ımber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
7.5	Elect Ralf Dieter to the Supervisory Board	Mgmt	For	For			
	5 ,			ham (Abe) Peled, Joerg Rockenhaeuser and lirector nominees is warranted at this time.			
7.6	Elect Swantje Conrad to the Supervisory Board, if Item 6 is Accepted	Mgmt	For	For			
				ham (Abe) Peled, Joerg Rockenhaeuser and lirector nominees is warranted at this time.			
7.7	Elect Christina Stercken to the Supervisory Board, if Item 6 is Accepted	Mgmt	For	For			
				ham (Abe) Peled, Joerg Rockenhaeuser and lirector nominees is warranted at this time.			
8	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the proposed article amendment is warranted because: * The authorization is limited to a period of two years and alternative meeting formats are not precluded, while shareholders' participation rights would be protected (in line with German law). However, this proposal is not without concern: * The company does not elaborate on the circumstances under which virtual-only meetings would be held; rather, decisions will be made on a case-by-case basis.						
9	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the	proposed amendme	ent is warranted because it is co	onsidered non-contentious.			
10	Approve Remuneration Policy	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this market practice and SRD II.	resolution is warrar	nted because the proposed rem	nuneration policy is broadly in line with			
11	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the	proposed share rep	urchase program is warranted.				
12	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this	proposal is warrant	ed.				

The Estee Lauder Companies Inc.

Meeting Date: 17/11/2023 Country: USA

Record Date: 18/09/2023 Meeting Type: Annual

Primary Security ID: 518439104

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Charlene Barshefsky	Mgmt	For	Withhold

Ticker: EL

The Estee Lauder Companies Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Voting Policy Rationale: WITHHOLD v a reasonable time-based sunset provi		for all director nominees given the	at the multi-class structure is not subject to
1b	Elect Director Angela Wei Dong	Mgmt	For	Withhold
	Voting Policy Rationale: WITHHOLD was a reasonable time-based sunset provi		for all director nominees given the	at the multi-class structure is not subject to
1c	Elect Director Fabrizio Freda	Mgmt	For	Withhold
	Voting Policy Rationale: WITHHOLD was reasonable time-based sunset provi		for all director nominees given the	at the multi-class structure is not subject to
1d	Elect Director Gary M. Lauder	Mgmt	For	Withhold
	Voting Policy Rationale: WITHHOLD was a reasonable time-based sunset provi		for all director nominees given the	at the multi-class structure is not subject to
1e	Elect Director Jane Lauder	Mgmt	For	Withhold
	Voting Policy Rationale: WITHHOLD was a reasonable time-based sunset provi		for all director nominees given the	at the multi-class structure is not subject to
2	Ratify PricewaterhouseCoopers LLP a Auditors	s Mgmt	For	For
	Voting Policy Rationale: A vote FOR the purposes.	nis item is warranted	d because only 4.99 percent of the	e fees paid to the auditor are for non-audit
3	Advisory Vote to Ratify Named Execu Officers' Compensation	tive Mgmt	For	Against
	several concerning features. Specifica are renewed concerns regarding high practice of granting large off-cycle equ	ay and three-year cu lly, the majority of e base salaries and S uity, particularly give elative to company p	umulative pay are relatively high, equity awards continue to lack per TI payout opportunities. In additi en the size and structure of the a	ensation levels for the CEO declined and a review of the pay program reveals formance vesting conditions. Further, there on, continued monitoring of the company's wards in recent years. Finally, concerns are mpany's peers and high CEO pay in relation
4	Advisory Vote on Say on Pay Frequen	ncy Mgmt	One Year	One Year
	Voting Policy Rationale: A vote for the considered a best practice as they giv	•		

T-Mobile US, Inc.

Meeting Date: 16/06/2023 **Record Date:** 17/04/2023 Country: USA

Meeting Type: Annual

Primary Security ID: 872590104

Ticker: TMUS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Andre Almeida	Mamt	For	Withhold

Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees because a majority of the board is not independent. WITHHOLD votes are further warranted for incumbent nominating committee members Teresa Taylor, Dominique Leroy and Letitia (Tish) Long for lack of diversity on the board. WITHHOLD votes are additionally warranted for Marcelo Claure, Srinivasan (Srini) Gopalan, Christian Illek, Raphael Kubler, and Dominique Leroy for serving as non-independent members of key board committees.

T-Mobile US, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.2	Elect Director Marcelo Claure	Mgmt	For	Withhold
	Voting Policy Rationale: WITHHOLD vo WITHHOLD votes are further warrante (Tish) Long for lack of diversity on the Gopalan, Christian Illek, Raphael Kubl	ed for incumbent nomi board. WITHHOLD vo	nating committee members Tereso otes are additionally warranted for	Marcelo Claure, Srinivasan (Srini)
1.3	Elect Director Srikant M. Datar	Mgmt	For	Withhold
	Voting Policy Rationale: WITHHOLD vo WITHHOLD votes are further warrante (Tish) Long for lack of diversity on the Gopalan, Christian Illek, Raphael Kubl	ed for incumbent nomi board. WITHHOLD vo	nating committee members Tereso otes are additionally warranted for	Marcelo Claure, Srinivasan (Srini)
1.4	Elect Director Srinivasan Gopalan	Mgmt	For	Withhold
	Voting Policy Rationale: WITHHOLD vo WITHHOLD votes are further warrante (Tish) Long for lack of diversity on the Gopalan, Christian Illek, Raphael Kubl	ed for incumbent nomi board. WITHHOLD vo	nating committee members Tereso otes are additionally warranted for	Marcelo Claure, Srinivasan (Srini)
1.5	Elect Director Timotheus Hottges	Mgmt	For	Withhold
	Voting Policy Rationale: WITHHOLD vo WITHHOLD votes are further warrante (Tish) Long for lack of diversity on the Gopalan, Christian Illek, Raphael Kubl	ed for incumbent nomi board. WITHHOLD vo	nating committee members Tereso tes are additionally warranted for	Marcelo Claure, Srinivasan (Srini)
1.6	Elect Director Christian P. Illek	Mgmt	For	Withhold
	Voting Policy Rationale: WITHHOLD vo WITHHOLD votes are further warrante (Tish) Long for lack of diversity on the Gopalan, Christian Illek, Raphael Kubl	ed for incumbent nomi board. WITHHOLD vo	nating committee members Tereso otes are additionally warranted for	Marcelo Claure, Srinivasan (Srini)
1.7	Elect Director Raphael Kubler	Mgmt	For	Withhold
	Voting Policy Rationale: WITHHOLD vo WITHHOLD votes are further warrante (Tish) Long for lack of diversity on the Gopalan, Christian Illek, Raphael Kubl	ed for incumbent nomi board. WITHHOLD vo	nating committee members Tereso otes are additionally warranted for	Marcelo Claure, Srinivasan (Srini)
1.8	Elect Director Thorsten Langheim	Mgmt	For	Withhold
	Voting Policy Rationale: WITHHOLD vo WITHHOLD votes are further warrants (Tish) Long for lack of diversity on the Gopalan, Christian Illek, Raphael Kubl	ed for incumbent nomi board. WITHHOLD vo	nating committee members Tereso otes are additionally warranted for	Marcelo Claure, Srinivasan (Srini)
1.9	Elect Director Dominique Leroy	Mgmt	For	Withhold
	Voting Policy Rationale: WITHHOLD vo WITHHOLD votes are further warrante (Tish) Long for lack of diversity on the Gopalan, Christian Illek, Raphael Kubl	ed for incumbent nomi board. WITHHOLD vo	nating committee members Tereso tes are additionally warranted for	Marcelo Claure, Srinivasan (Srini)
1.10	Elect Director Letitia A. Long	Mgmt	For	Withhold
	Voting Policy Rationale: WITHHOLD vo WITHHOLD votes are further warrante (Tish) Long for lack of diversity on the Gopalan, Christian Illek, Raphael Kubl	ed for incumbent nomi board. WITHHOLD vo	nating committee members Tereso otes are additionally warranted for	Marcelo Claure, Srinivasan (Srini)

T-Mobile US, Inc.

umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.11	Elect Director G. Michael Sievert	Mgmt	For	Withhold
	WITHHOLD votes are further warranted (Tish) Long for lack of diversity on the L	l for incumbent non board. WITHHOLD	ninating committee members Te votes are additionally warranted	e a majority of the board is not independent. Presa Taylor, Dominique Leroy and Letitia If for Marcelo Claure, Srinivasan (Srini) dent members of key board committees.
1.12	Elect Director Teresa A. Taylor	Mgmt	For	Withhold
	WITHHOLD votes are further warranted (Tish) Long for lack of diversity on the L	l for incumbent non board. WITHHOLD	ninating committee members Te votes are additionally warranted	a majority of the board is not independent. eresa Taylor, Dominique Leroy and Letitia If for Marcelo Claure, Srinivasan (Srini) dent members of key board committees.
1.13	Elect Director Kelvin R. Westbrook	Mgmt	For	Withhold
	WITHHOLD votes are further warranted (Tish) Long for lack of diversity on the L	l for incumbent non board. WITHHOLD	ninating committee members Te votes are additionally warranted	a majority of the board is not independent. Presa Taylor, Dominique Leroy and Letitia If for Marcelo Claure, Srinivasan (Srini) Ident members of key board committees.
2	Ratify Deloitte & Touche LLP as Auditor	s Mgmt	For	For
2	Ratify Deloitte & Touche LLP as Auditor Voting Policy Rationale: A vote FOR this non-audit purposes.			
3	Voting Policy Rationale: A vote FOR this	item is warranted		
	Voting Policy Rationale: A vote FOR this non-audit purposes. Advisory Vote to Ratify Named Executive Officers' Compensation Voting Policy Rationale: A vote FOR this	s item is warranted ve Mgmt s proposal is warran n pre-set financial n	because less than one percent of For ted as pay and performance are	of the fees paid to the auditor are for For
	Voting Policy Rationale: A vote FOR this non-audit purposes. Advisory Vote to Ratify Named Executive Officers' Compensation Voting Policy Rationale: A vote FOR this annual incentives are primarily based of	re Mgmt sproposal is warrant n pre-set financial n	because less than one percent of For ted as pay and performance are	of the fees paid to the auditor are for For e reasonably aligned at this time. The
3	Voting Policy Rationale: A vote FOR this non-audit purposes. Advisory Vote to Ratify Named Executive Officers' Compensation Voting Policy Rationale: A vote FOR this annual incentives are primarily based on utilize a multi-year performance period.	re Mgmt re Mgmt re proposal is warran n pre-set financial n y Mgmt	For ted as pay and performance are netrics and half the long-term in Three Years UAL say-on-pay frequency is wa	For For e reasonably aligned at this time. The neentives are based on performance and One Year
3	Voting Policy Rationale: A vote FOR this non-audit purposes. Advisory Vote to Ratify Named Executive Officers' Compensation Voting Policy Rationale: A vote FOR this annual incentives are primarily based or utilize a multi-year performance period. Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the a	re Mgmt re Mgmt re proposal is warran n pre-set financial n y Mgmt	For ted as pay and performance are netrics and half the long-term in Three Years UAL say-on-pay frequency is wa	For For e reasonably aligned at this time. The neentives are based on performance and One Year
3	Voting Policy Rationale: A vote FOR this non-audit purposes. Advisory Vote to Ratify Named Executive Officers' Compensation Voting Policy Rationale: A vote FOR this annual incentives are primarily based or utilize a multi-year performance period. Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the acconsidered a best practice as they give	re Mgmt re Mgmt re proposal is warran n pre-set financial n y Mgmt adoption of an ANN shareholders a regul	For ted as pay and performance are netrics and half the long-term in Three Years UAL say-on-pay frequency is wallar opportunity to opine on exe	For the fees paid to the auditor are for For For Presence are based on performance and One Year Presence Annual say-on-pay votes are soutive pay.

Unilever Plc

Meeting Date: 03/05/2023 **Record Date:** 01/05/2023

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

Ticker: ULVR

Primary Security ID: G92087165

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

Unilever Plc

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Voting Policy Rationale: A vote FOR the as no significant concerns have been ide		submission of the directors' repo	rt and financial statements is warranted
2	Approve Remuneration Report	Mgmt	For	Against
	Voting Policy Rationale: A vote AGAINS his predecessor's and is significantly hig has not provided compelling justification	her than his current	salary at Royal FrieslandCampin	ng CEO's salary has been set higher than na, and UK market peers. The Company
3	Re-elect Nils Andersen as Director	Mgmt	For	Against
	not vote against the incumbent member	he nominating comm rs of the nominating ngaging on the topic	nittee, or other directors on a ca committee. I.e., we show our di	se-by-case basis. We choose to generally
	Voting Policy Rationale: A vote AGAINS and Feike Sijbesma is warranted for laci not without concern, given his members concerns about Mr Peltz's independence remaining director nominees are warran	k of diversity on the ship of the Remuner e given the sharehold	board. A vote FOR the election of ation Committee and recognising	of Nelson Peltz is warranted, although it i g that some shareholders may have
4	Re-elect Judith Hartmann as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS: and Feike Sijbesma is warranted for laci not without concern, given his members concerns about Mr Peltz's independence remaining director nominees are warran	k of diversity on the ship of the Remuner e given the sharehold	board. A vote FOR the election of ation Committee and recognising	of Nelson Peltz is warranted, although it i g that some shareholders may have
5	Re-elect Adrian Hennah as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS: and Feike Sijbesma is warranted for laci not without concern, given his members concerns about Mr Peltz's independence remaining director nominees are warran	k of diversity on the ship of the Remuner given the sharehold	board. A vote FOR the election of ation Committee and recognising	of Nelson Peltz is warranted, although it i g that some shareholders may have
6	Re-elect Alan Jope as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS: and Feike Sijbesma is warranted for lacinot without concern, given his members concerns about Mr Peltz's independence remaining director nominees are warran	k of diversity on the ship of the Remuner e given the sharehold	board. A vote FOR the election cation Committee and recognising	of Nelson Peltz is warranted, although it i g that some shareholders may have
7	Re-elect Andrea Jung as Director	Mgmt	For	For
	not vote against the incumbent member	he nominating comm rs of the nominating ngaging on the topic	nittee, or other directors on a ca committee. I.e., we show our di	se-by-case basis. We choose to generally
	Voting Policy Rationale: A vote AGAINS and Feike Sijbesma is warranted for lacinot without concern, given his members concerns about Mr Peltz's independence remaining director nominees are warran	k of diversity on the ship of the Remuner e given the sharehold	board. A vote FOR the election of ation Committee and recognising	of Nelson Peltz is warranted, although it i g that some shareholders may have
8	Re-elect Susan Kilsby as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS and Feike Sijbesma is warranted for lact not without concern, given his members concerns about Mr Peltz's independence remaining director nominees are warran	k of diversity on the ship of the Remuner e given the sharehold	board. A vote FOR the election of ation Committee and recognising	of Nelson Peltz is warranted, although it is g that some shareholders may have

Unilever Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
9	Re-elect Ruby Lu as Director	Mgmt	For	For			
	not vote against the incumbent me	ir of the nominating come embers of the nominating and engaging on the top	mittee, or other directors on a c g committee. I.e., we show our c	n we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,			
	and Feike Sijbesma is warranted fo not without concern, given his me	or lack of diversity on the mbership of the Remune dence given the shareho	e board. A vote FOR the election ration Committee and recognisir	ndersen, Andrea Jung, Rong (Ruby) Lu of Nelson Peltz is warranted, although it is ng that some shareholders may have t that he represents. Votes FOR the			
10	Re-elect Strive Masiyiwa as Direct	or Mgmt	For	For			
	and Feike Sijbesma is warranted fo not without concern, given his me	or lack of diversity on the mbership of the Remune dence given the shareho	e board. A vote FOR the election ration Committee and recognisir	Indersen, Andrea Jung, Rong (Ruby) Lu of Nelson Peltz is warranted, although it is ng that some shareholders may have t that he represents. Votes FOR the			
11	Re-elect Youngme Moon as Direct	or Mgmt	For	For			
	and Feike Sijbesma is warranted fo not without concern, given his me	or lack of diversity on the mbership of the Remune dence given the shareho	e board. A vote FOR the election ration Committee and recognisir	Indersen, Andrea Jung, Rong (Ruby) Lu of Nelson Peltz is warranted, although it is ng that some shareholders may have t that he represents. Votes FOR the			
12	Re-elect Graeme Pitkethly as Direct	ctor Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Nils Andersen, Andrea Jung, Rong (Ruby) Lu and Feike Sijbesma is warranted for lack of diversity on the board. A vote FOR the election of Nelson Peltz is warranted, although it is not without concern, given his membership of the Remuneration Committee and recognising that some shareholders may have concerns about Mr Peltz's independence given the shareholding of Trian Fund Management that he represents. Votes FOR the remaining director nominees are warranted at this time.						
13	Re-elect Feike Sijbesma as Directo	or Mgmt	For	For			
	not vote against the incumbent me	ir of the nominating com embers of the nominating and engaging on the top	mittee, or other directors on a c g committee. I.e., we show our c	n we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,			
	and Feike Sijbesma is warranted fo not without concern, given his me	or lack of diversity on the mbership of the Remune dence given the shareho	e board. A vote FOR the election ration Committee and recognisir	Indersen, Andrea Jung, Rong (Ruby) Lu of Nelson Peltz is warranted, although it is ng that some shareholders may have t that he represents. Votes FOR the			
14	Elect Nelson Peltz as Director	Mgmt	For	For			
	and Feike Sijbesma is warranted fo not without concern, given his me	or lack of diversity on the mbership of the Remune dence given the shareho	e board. A vote FOR the election ration Committee and recognisir	Indersen, Andrea Jung, Rong (Ruby) Lu of Nelson Peltz is warranted, although it is ng that some shareholders may have t that he represents. Votes FOR the			
15	Elect Hein Schumacher as Directo	r Mgmt	For	For			
	and Feike Sijbesma is warranted fo not without concern, given his me	or lack of diversity on the mbership of the Remune dence given the shareho	e board. A vote FOR the election ration Committee and recognisir	Indersen, Andrea Jung, Rong (Ruby) Lu of Nelson Peltz is warranted, although it is ng that some shareholders may have t that he represents. Votes FOR the			
16	Reappoint KPMG LLP as Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FO	R this item is considered	warranted at this time.				

Unilever Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
17	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this it non-audit purposes.	em is warranted becau	se only 1.7 percent of the total fees paid to the	ne auditor are for		
18	Authorise UK Political Donations and Expenditure	Mgmt	For	For		
	- ·		because the Company states that it does not it to avoid inadvertent contravention of UK legis	,		
19	Authorise Issue of Equity	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warrante	ed because the proposed amounts and duration	ns are within		
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warrante	ed because the proposed amounts and duration	ons are within		
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.					
22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this relimits.	esolution is warranted l	because the proposed amount and duration ar	re within recommended		
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this re	esolution is warranted.	No issues of concern have been identified.			

UnitedHealth Group Incorporated

Meeting Date: 05/06/2023 Country: USA Record Date: 10/04/2023 Meeting Type

Primary Security ID: 91324P102

y: USA Ticker: UNH

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Timothy Flynn	Mgmt	For	For
	Matau Dationala. In the same of last.	- £ - di :	ddin - to the CDI def	initian was sate ACAINCT (as MITHUOLD

Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.

Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michele Hooper, Timothy (Tim) Flynn, Frederick (Bill) McNabb III and John Noseworthy is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.

UnitedHealth Group Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1b	Elect Director Paul Garcia	Mgmt	For	For
				ele Hooper, Timothy (Tim) Flynn, Frederick ote FOR the remaining director nominees is
1c	Elect Director Kristen Gil	Mgmt	For	For
				ele Hooper, Timothy (Tim) Flynn, Frederick ote FOR the remaining director nominees is
1d	Elect Director Stephen Hemsley	Mgmt	For	For
				ele Hooper, Timothy (Tim) Flynn, Frederick ote FOR the remaining director nominees is
1e	Elect Director Michele Hooper	Mgmt	For	For
	not vote against the incumbent mem board by voting against the chair and themselves, often represent board di	of the nominating comm whers of the nominating of engaging on the topic iversity.	nittee, or other directors on a committee. I.e., we show our with the company, whilst we directly the company whilst we dire	on we vote AGAINST (or WITHHOLD case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who, ele Hooper, Timothy (Tim) Flynn, Frederick
				ote FOR the remaining director nominees is
1 f	Elect Director F. William McNabb, III	Mgmt	For	For
	not vote against the incumbent mem	of the nominating comm bers of the nominating d engaging on the topic	nittee, or other directors on a c committee. I.e., we show our	on we vote AGAINST (or WITHHOLD case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,
				ele Hooper, Timothy (Tim) Flynn, Frederick ote FOR the remaining director nominees is
1g	Elect Director Valerie Montgomery R	ice Mgmt	For	For
				ele Hooper, Timothy (Tim) Flynn, Frederick ote FOR the remaining director nominees is
1h	Elect Director John Noseworthy	Mgmt	For	Against
	not vote against the incumbent mem	of the nominating comm bbers of the nominating d engaging on the topic	nittee, or other directors on a committee. I.e., we show our	on we vote AGAINST (or WITHHOLD case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,
	<i>z</i> ,		2	ele Hooper, Timothy (Tim) Flynn, Frederick ote FOR the remaining director nominees is
1i	Elect Director Andrew Witty	Mgmt	For	For
				ele Hooper, Timothy (Tim) Flynn, Frederick ote FOR the remaining director nominees is

UnitedHealth Group Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For			
		înancial metrics a	nd half of the long-term ince	are reasonably aligned at this time. Annual entives are performance-based and utilize a g goals for the long-term incentives.			
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year			
	Voting Policy Rationale: A vote for the add considered a best practice as they give sh						
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this its purposes.	em is warranted b	ecause only 3.87 percent of	the fees paid to the auditor are for non-audit			
5	Report on Third-Party Racial Equity Audit	SH	Against	For			
	Voting Policy Rationale: A vote FOR this resolution is warranted, as additional disclosure could help shareholders assess the impacts of the company's policies and practices on racial and ethnic minority communities.						
6	Report on Congruency of Political Spending with Company Values and Priorities	SH	Against	For			
	Voting Policy Rationale: A vote FOR this proposal is warranted, as a report on the company's value alignment with political expenditures would enable shareholders to have a greater understanding of how the company oversees and manages risks related to its political affiliations. BACKGROUND INFORMATION Policies: Political Spending & Lobbying Activities						
7	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For			
	Voting Policy Rationale: A vote FOR this its severance. However, the proxy does not d policy are subject to shareholder approval company's current practice safeguards aga	isclose a policy or . Without such a r	requirement that payments equirement, shareholders do				

Universal Display Corporation

Meeting Date: 15/06/2023 Record Date: 10/04/2023 Country: USA Meeting Type: Annual

Primary Security ID: 91347P105

Ticker: OLED

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Steven V. Abramson	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS Celia Joseph is warranted for lack of di		2	zabeth Gemmill, Richard Elias, C. Hartley and ominees is warranted.
1b	Elect Director Cynthia J. Comparin	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS Celia Joseph is warranted for lack of di		2	zabeth Gemmill, Richard Elias, C. Hartley and ominees is warranted.

Universal Display Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction				
1c	Elect Director Richard C. Elias	Mgmt	For	Against				
	not vote against the incumbent membe	the nominating comers of the nominating engaging on the top	amittee, or other directors on a c g committee. I.e., we show our	on we vote AGAINST (or WITHHOLD case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,				
	Voting Policy Rationale: A vote AGAINS Celia Joseph is warranted for lack of di			beth Gemmill, Richard Elias, C. Hartley and minees is warranted.				
1d	Elect Director Elizabeth H. Gemmill	Mgmt	For	For				
	not vote against the incumbent membe	the nominating comers of the nominating engaging on the top	nmittee, or other directors on a og g committee. I.e., we show our	on we vote AGAINST (or WITHHOLD case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,				
	Voting Policy Rationale: A vote AGAINS Celia Joseph is warranted for lack of di			beth Gemmill, Richard Elias, C. Hartley and minees is warranted.				
1e	Elect Director C. Keith Hartley	Mgmt	For	For				
	not vote against the incumbent membe	the nominating comers of the nominating engaging on the top	nmittee, or other directors on a og g committee. I.e., we show our	on we vote AGAINST (or WITHHOLD case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,				
	Voting Policy Rationale: A vote AGAINS Celia Joseph is warranted for lack of di			beth Gemmill, Richard Elias, C. Hartley and minees is warranted.				
1f	Elect Director Celia M. Joseph	Mgmt	For	For				
	not vote against the incumbent membe	the nominating comess of the nominating engaging on the top	nmittee, or other directors on a c g committee. I.e., we show our	on we vote AGAINST (or WITHHOLD case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,				
	Voting Policy Rationale: A vote AGAINS Celia Joseph is warranted for lack of di			beth Gemmill, Richard Elias, C. Hartley and minees is warranted.				
1g	Elect Director Lawrence Lacerte	Mgmt	For	For				
	Voting Policy Rationale: A vote AGAINS Celia Joseph is warranted for lack of di	T incumbent nominativersity on the board	ating committee members Eliza I. A vote FOR the remaining non	beth Gemmill, Richard Elias, C. Hartley and minees is warranted.				
1h	Elect Director Sidney D. Rosenblatt	Mgmt	For	For				
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Elizabeth Gemmill, Richard Elias, C. Hartley and Celia Joseph is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.							
2	Approve Omnibus Stock Plan	Mgmt	For	For				
	Voting Policy Rationale: Based on the E	Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.						
3	Advisory Vote to Ratify Named Executi Officers' Compensation	ive Mgmt	For	Against				
	Voting Policy Rationale: A vote AGAINS company performance compared to the			oncerns: * High CEO pay relative to ompany peer group CEO median pay levels.				
4	Advisory Vote on Say on Pay Frequence	cy Mgmt	One Year	One Year				
	Voting Policy Rationale: A vote for the	adoption of an ANN	UAL say-on-pay frequency is wa	arranted. Annual say-on-pay votes are				

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

Universal Display Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
5	Ratify KPMG LLP as Auditors	Mgmt	For	Against		
	Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent					

27.62 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the

Ticker: VWS

Vestas Wind Systems A/S

Meeting Date: 12/04/2023 **Record Date:** 05/04/2023

Country: Denmark Meeting Type: Annual

Primary Security ID: K9773J201

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Report of Board	Mgmt		
	Voting Policy Rationale: This is a routine, i	non-voting item.		
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the appresented or audit procedures used.	oproval of the ann	ual accounts is warranted due	to a lack of concern regarding the accounts
3	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the or	mission of dividen	d is warranted because the cor	mpany's earnings are negative.
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For
	Voting Policy Pationals, A vote EOD this it	om ic warranted h	pecause the proposed remuner	ration report is well described and does not
		uneration practice		d regarding the lack of ex-post disclosure on
5	contravene good European executive rem	uneration practice		
5	contravene good European executive remperformance targets for variable remuneration of Directors in the Amount of DKK 1.4 Million for Chairman, DKK 910,350 for Vice Chairman and DKK 455,175 for Other Directors; Approve Remuneration for	uneration practice ation. Mgmt	. However, concerns are noted	d regarding the lack of ex-post disclosure on
5 6.a	contravene good European executive remperformance targets for variable remuneration of Directors in the Amount of DKK 1.4 Million for Chairman, DKK 910,350 for Vice Chairman and DKK 455,175 for Other Directors; Approve Remuneration for Committee Work Voting Policy Rationale: A vote FOR this re	uneration practice ation. Mgmt	. However, concerns are noted	d regarding the lack of ex-post disclosure on
	contravene good European executive remperformance targets for variable remuneration of Directors in the Amount of DKK 1.4 Million for Chairman, DKK 910,350 for Vice Chairman and DKK 455,175 for Other Directors; Approve Remuneration for Committee Work Voting Policy Rationale: A vote FOR this refees.	uneration practice ation. Mgmt emuneration propo	For saal is warranted because of a	I regarding the lack of ex-post disclosure on For lack of concern regarding the proposed
	contravene good European executive remperformance targets for variable remuneration of Directors in the Amount of DKK 1.4 Million for Chairman, DKK 910,350 for Vice Chairman and DKK 455,175 for Other Directors; Approve Remuneration for Committee Work Voting Policy Rationale: A vote FOR this refees. Reelect Anders Runevad as Director	uneration practice ation. Mgmt emuneration propo	For saal is warranted because of a	I regarding the lack of ex-post disclosure on For lack of concern regarding the proposed
6. a	contravene good European executive remperformance targets for variable remuneration of Directors in the Amount of DKK 1.4 Million for Chairman, DKK 910,350 for Vice Chairman and DKK 455,175 for Other Directors; Approve Remuneration for Committee Work Voting Policy Rationale: A vote FOR this refees. Reelect Anders Runevad as Director Voting Policy Rationale: A vote FOR these	uneration practice ation. Mgmt emuneration prope Mgmt proposals is warn Mgmt	For For For For For For For For	f regarding the lack of ex-post disclosure on For lack of concern regarding the proposed For
6. a	contravene good European executive remperformance targets for variable remuneration of Directors in the Amount of DKK 1.4 Million for Chairman, DKK 910,350 for Vice Chairman and DKK 455,175 for Other Directors; Approve Remuneration for Committee Work Voting Policy Rationale: A vote FOR this refees. Reelect Anders Runevad as Director Voting Policy Rationale: A vote FOR these Reelect Bruce Grant as Director	uneration practice ation. Mgmt emuneration prope Mgmt proposals is warn Mgmt	For For For For For For For For	f regarding the lack of ex-post disclosure on For lack of concern regarding the proposed For
6.a 6.b	contravene good European executive remperformance targets for variable remuneration of Directors in the Amount of DKK 1.4 Million for Chairman, DKK 910,350 for Vice Chairman and DKK 455,175 for Other Directors; Approve Remuneration for Committee Work Voting Policy Rationale: A vote FOR this refees. Reelect Anders Runevad as Director Voting Policy Rationale: A vote FOR these Reelect Bruce Grant as Director	uneration practice ation. Mgmt muneration proper Mgmt proposals is warra Mgmt proposals is warra Mgmt Mgmt Mgmt Mgmt	For For anted at this time. For For	f regarding the lack of ex-post disclosure on For lack of concern regarding the proposed For For

Vestas Wind Systems A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
6.e	Reelect Karl-Henrik Sundstrom as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these	proposals is warranted a	at this time.			
6.f	Reelect Kentaro Hosomi as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these	proposals is warranted a	at this time.			
6.g	Reelect Lena Olving as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these	proposals is warranted a	at this time.			
7	Ratify PricewaterhouseCoopers as Auditor	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR is war	anted because there ar	e no concerns regarding this proposal.			
8.1	Authorize Share Repurchase Program	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.					
9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this for resolutions.	rmality is warranted as	it will not have any impact on the material con	ntent of the adopted		
10	Other Business	Mgmt				
	Voting Policy Rationale: This is a routine, re	on-voting item.				

Vonovia SE

Meeting Date: 17/05/2023 Record Date: 10/05/2023 **Country:** Germany **Meeting Type:** Annual

Primary Security ID: D9581T100

Ticker: VNA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt		
	Voting Policy Rationale: This is a non-vot	ing item.		
2	Approve Allocation of Income and Dividends of EUR 0.85 per Share	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	resolution is warrar	nted.	
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For
	Voting Policy Rationale: Votes FOR these fiduciary duties. However, some shareholinvestigations concerning fraud, corruption	Iders may wish to v	ote against the boards on a p	e that the boards have not fulfilled their orecautionary basis in light of the ongoing

Vonovia SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR these p fiduciary duties. However, some sharehold investigations concerning fraud, corruption	ders may wish to v	ote against the boards on a pro				
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for Fiscal Year 2023 and for the First Quarter of Fiscal Year 2024	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this p	roposal is warrante	ed.				
6	Approve Remuneration Report	Mgmt	For	For			
	with, and even exceed in many respects,	best practice stand erns: * The compai en. * An executive	lards in Germany, and pay and ny's legacy pension plan for se received a significant base sala	remuneration practices are broadly in line a performance appear reasonably aligned at veral executives and the resulting high level ary increase during the year without a b.			
7	Approve Decrease in Size of Supervisory Board to Ten Members	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this resolution is warranted due to a lack of concerns.						
8	Amend Articles Re: Supervisory Board Term of Office	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the proposed amendment is warranted because supervisory board terms would be shortened.						
9.1	Elect Clara-Christina Streit to the Supervisory Board	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR all dir	ector nominees is	warranted at this time.				
9.2	Elect Vitus Eckert to the Supervisory Board	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR all director nominees is warranted at this time.						
9.3	Elect Florian Funck to the Supervisory Board	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR all dir	ector nominees is	warranted at this time.				
9.4	Elect Ariane Reinhart to the Supervisory Board	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR all dir	ector nominees is	warranted at this time.				
9.5	Elect Daniela Markotten to the Supervisory Board	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR all dir	ector nominees is	warranted at this time.				
9.6	Elect Ute Geipel-Faber to the Supervisory Board	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR all dir	ector nominees is	warranted at this time.				
9.7	Elect Hildegard Mueller to the Supervisory Board	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR all dir	ector nominees is	warranted at this time.				

Vonovia SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
9.8	Elect Christian Ulbrich to the Supervisory Board	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR all dire	ector nominees is warra	nted at this time.			
10	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the proposed article amendment is warranted because: * The authorization is limited to June 30, 2025 and shareholders' participation rights would be protected (in line with German law). However, this proposal is not without concern: * The company does not elaborate on the circumstances under which virtual-only meetings would be held; rather, decisions will be made on a case-by-case basis.					
11	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For		
	Nation Daling Betianalas Assata 500 the an					

Voting Policy Rationale: A vote FOR the proposed amendment is warranted because it is non-contentious in nature.

Ticker: ACN

Accenture Plc

Meeting Date: 01/02/2023 **Record Date:** 06/12/2022

Country: Ireland

Meeting Type: Annual

Primary Security ID: G1151C101

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1a	Elect Director Jaime Ardila	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the d the key board committees are independen		ranted as a majority of the board comprises in nder and racial diversity on the board.	ndependent directors,		
1b	Elect Director Nancy McKinstry	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the d the key board committees are independen		ranted as a majority of the board comprises in nder and racial diversity on the board.	ndependent directors,		
1c	Elect Director Beth E. Mooney	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted as a majority of the board comprises independent directors, the key board committees are independent, and there is both gender and racial diversity on the board.					
1d	Elect Director Gilles C. Pelisson	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted as a majority of the board comprises independent directors, the key board committees are independent, and there is both gender and racial diversity on the board.					
1e	Elect Director Paula A. Price	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted as a majority of the board comprises independent directors, the key board committees are independent, and there is both gender and racial diversity on the board.					
1f	Elect Director Venkata (Murthy) Renduchintala	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the d the key board committees are independen		ranted as a majority of the board comprises in nder and racial diversity on the board.	ndependent directors,		
1g	Elect Director Arun Sarin	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the d the key board committees are independen		ranted as a majority of the board comprises in nder and racial diversity on the board.	ndependent directors,		

Accenture Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1h	Elect Director Julie Sweet	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the di the key board committees are independen			orises independent directors,			
1 i	Elect Director Tracey T. Travis	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the di the key board committees are independen			orises independent directors,			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this p performance targets; however, pay and po			ling the lack of disclosed			
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year			
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.						
4	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this it purposes.	em is warranted bed	cause only 4.83 percent of the fees paid to	the auditor are for non-audit			
5	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these proposals is warranted because the proposed amounts and durations are within recommended limits.						
6	Authorize Board to Opt-Out of Statutory Pre-Emption Rights	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these recommended limits.	proposals is warran	ted because the proposed amounts and d	urations are within			
7	Determine Price Range for Reissuance of Treasury Shares	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this re and no significant concerns have been ide		ed because this is a routine item for compa	anies incorporated in Ireland,			

Affiliated Managers Group, Inc.

Meeting Date: 25/05/2023 Country: USA Meeting Type: Annual

Record Date: 03/04/2023

Primary Security ID: 008252108

Ticker: AMG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Karen L. Alvingham	Mgmt	For	For

Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.

Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Dwight Churchill, Karen (Lady) Alvingham, Felix Matos Rodriguez and Tracy Palandjian is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.

Affiliated Managers Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1b	Elect Director Tracy A. Atkinson	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Dwight Churchill, Karen (Lady) Alvingham, Felix Matos Rodriguez and Tracy Palandjian is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.						
1c	Elect Director Dwight D. Churchill	Mgmt	For	For			
	not vote against the incumbent memb	the nominating comi ers of the nominating engaging on the topic	mittee, or other directors on a committee. I.e., we show our	on we vote AGAINST (or WITHHOLD case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,			
				nht Churchill, Karen (Lady) Alvingham, Felix te FOR the remaining director nominees is			
1d	Elect Director Jay C. Horgen	Mgmt	For	For			
				tht Churchill, Karen (Lady) Alvingham, Felix te FOR the remaining director nominees is			
1e	Elect Director Reuben Jeffery, III	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Dwight Churchill, Karen (Lady) Alvingham, Felix Matos Rodriguez and Tracy Palandjian is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.						
1f	Elect Director Felix V. Matos Rodrigue	z Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
				ht Churchill, Karen (Lady) Alvingham, Felix te FOR the remaining director nominees is			
1g	Elect Director Tracy P. Palandjian	Mgmt	For	Against			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
				tht Churchill, Karen (Lady) Alvingham, Felix te FOR the remaining director nominees is			
1h	Elect Director David C. Ryan	Mgmt	For	For			
				th Churchill, Karen (Lady) Alvingham, Felix te FOR the remaining director nominees is			
2	Advisory Vote to Ratify Named Execut Officers' Compensation	ive Mgmt	For	For			
	metrics and threshold performance is	not disclosed, these c	oncerns are mitigated. Pay and	ard utilizes a relatively large number of I performance are reasonably aligned at this nce period for half of PSUs was increased to			
3	Advisory Vote on Say on Pay Frequen	cy Mgmt	One Year	One Year			
	Voting Policy Rationale: A vote for the	adoption of an ANNU	AL say-on-pay frequency is wa	rranted. Annual say-on-pay votes are			

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

Affiliated Managers Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	Against
			ompany's auditor is warranted given that non- e fiscal year, raising substantial doubts over th	

Agilent Technologies, Inc.

Meeting Date: 15/03/2023

Country: USA

Ticker: A

Record Date: 24/01/2023

Meeting Type: Annual

Primary Security ID: 00846U101

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1.1	Elect Director Heidi K. Kunz	Mgmt	For	For		
	not vote against the incumbent mer	of the nominating comn onbers of the nominating ord engaging on the topic	nittee, or other directors on a co committee. I.e., we show our c	n we vote AGAINST (or ABSTAIN ase-by-case basis. We choose to generally discontent with the insufficiently diverse re reluctant to vote against members who		
	Voting Policy Rationale: A vote AGA George Scangos, and Dow Wilson is			Fields (Heidi Kunz), Susan (Sue) Rataj,		
1.2	Elect Director Susan H. Rataj	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
	Voting Policy Rationale: A vote AGA George Scangos, and Dow Wilson is			Fields (Heidi Kunz), Susan (Sue) Rataj,		
1.3	Elect Director George A. Scangos	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
	Voting Policy Rationale: A vote AGA George Scangos, and Dow Wilson is		2	Fields (Heidi Kunz), Susan (Sue) Rataj,		
1.4	Elect Director Dow R. Wilson	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
	Voting Policy Rationale: A vote AGA. George Scangos, and Dow Wilson is		2	Fields (Heidi Kunz), Susan (Sue) Rataj,		
2	Advisory Vote to Ratify Named Exec	cutive Mamt	For	For		

Agilent Technologies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this its non-audit purposes.	em is warranted becaus	e less than one percent of the fees paid to th	e auditor are for		
4	Provide Right to Call Special Meeting	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this proposal is warranted. As the company does not currently provide shareholders with the ability to call special meetings, this would represent an enhancement to shareholders' rights.					
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year		
	Voting Policy Rationale: A vote for the add considered a best practice as they give sh		v-on-pay frequency is warranted. Annual say- portunity to opine on executive pay.	on-pay votes are		

Akamai Technologies, Inc.

Meeting Date: 11/05/2023

Primary Security ID: 00971T101

Country: USA

Ticker: AKAM

Record Date: 16/03/2023

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	
1.1	Elect Director Sharon Bowen	Mgmt	For	For	
	not vote against the incumbent men	of the nominating comm obers of the nominating d engaging on the topic	nittee, or other directors on a committee. I.e., we show our	on we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,	
				iel (Dan) Hesse, Sharon Bowen, Monte Ford, on the board. A vote FOR the remaining	
1.2	Elect Director Marianne Brown	Mgmt	For	For	
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Daniel (Dan) Hesse, Sharon Bowen, Monte Ford, Jonathan (Jon) Miller and Bernardus (Ben) Verwaayen is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.				
1.3	Elect Director Monte Ford	Mgmt	For	For	
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.				
				iel (Dan) Hesse, Sharon Bowen, Monte Ford, In the board. A vote FOR the remaining	

Akamai Technologies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	
1.4	Elect Director Dan Hesse	Mgmt	For	For	
	depending on the market) the chair of the not vote against the incumbent members	e nominating commits of the nominating co gaging on the topic w	ccording to the SRI definition we vote AGAII tee, or other directors on a case-by-case bas mmittee. I.e., we show our discontent with ith the company, whilst we are reluctant to v	is. We choose to generally the insufficiently diverse	
			g committee members Daniel (Dan) Hesse, . Inted for lack of diversity on the board. A vo		
1.5	Elect Director Tom Killalea	Mgmt	For	For	
			g committee members Daniel (Dan) Hesse, s Inted for lack of diversity on the board. A vo		
1.6	Elect Director Tom Leighton	Mgmt	For	For	
			g committee members Daniel (Dan) Hesse, s inted for lack of diversity on the board. A vo		
1.7	Elect Director Jonathan Miller	Mgmt	For	For	
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.				
			g committee members Daniel (Dan) Hesse, s Inted for lack of diversity on the board. A vo		
1.8	Elect Director Madhu Ranganathan	Mgmt	For	For	
			g committee members Daniel (Dan) Hesse, s Inted for lack of diversity on the board. A vo		
1.9	Elect Director Ben Verwaayen	Mgmt	For	Against	
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.				
	- · · · · · · · · · · · · · · · · · · ·		g committee members Daniel (Dan) Hesse, s inted for lack of diversity on the board. A vo		
1.10	Elect Director Bill Wagner	Mgmt	For	For	
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Daniel (Dan) Hesse, Sharon Bowen, Monte Ford, Jonathan (Jon) Miller and Bernardus (Ben) Verwaayen is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.				
2	Amend Omnibus Stock Plan	Mgmt	For	For	
	Voting Policy Rationale: Based on the Equ	uity Plan Scorecard ev	aluation (EPSC), a vote FOR this proposal is	warranted.	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	
		and the related goal	Although some concerns continue to be not overlap with the STIP, the annual and long- coals.		

Akamai Technologies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year		
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.					
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this item is warranted because only 12.71 percent of the fees paid to the auditor are for non-audit purposes.					

Alphabet Inc.

Meeting Date: 02/06/2023

Country: USA

Meeting Type: Annual

Ticker: GOOGL

Record Date: 04/04/2023

Primary Security ID: 02079K305

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	
1a	Elect Director Larry Page	Mgmt	For	For	
		ntes AGAINST governand multi-class share structu	ce committee members John He re with disparate voting rights, I	lennessy and Frances Arnold is warranted ennessy and Frances Arnold are warranted, which is not subject to a reasonable	
1b	Elect Director Sergey Brin	Mgmt	For	For	
	Voting Policy Rationale: Votes AGAINST incumbent nominating committee members John Hennessy and Frances Arnold is warranted for lack of diversity on the board. Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes FOR the remaining director nominees are warranted at this time.				
1c	Elect Director Sundar Pichai	Mgmt	For	For	
	Voting Policy Rationale: Votes AGAINST incumbent nominating committee members John Hennessy and Frances Arnold is warranted for lack of diversity on the board. Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes FOR the remaining director nominees are warranted at this time.				
1d	Elect Director John L. Hennessy	Mgmt	For	Against	
	company maintaining a multi-class s sunset. In the case of lack of diver the market) the chair of the nomina	share structure with disposity on the board according ting committee, or othe the nominating committ	parate voting rights, which is no ding to the SRI definition we vo r directors on a case-by-case ba ee. I.e., we show our disconten	ces Arnold are warranted, due to the t subject to a reasonable time-based te AGAINST (or WITHHOLD depending on asis. We choose to generally not vote t with the insufficiently diverse board by nt to vote against members who.	

Voting Policy Rationale: Votes AGAINST incumbent nominating committee members John Hennessy and Frances Arnold is warranted for lack of diversity on the board. Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes FOR the remaining director nominees are warranted at this time.

Alphabet Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	
1e	Elect Director Frances H. Arnold	Mgmt	For	Against	
	Voter Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.				
	for lack of diversity on the board. Votes AC	GAINST governance com lass share structure with	mmittee members John Hennessy and Frances umittee members John Hennessy and Frances of disparate voting rights, which is not subject to be warranted at this time.	Arnold are warranted,	
1f	Elect Director R. Martin "Marty" Chavez	Mgmt	For	For	
	Voting Policy Rationale: Votes AGAINST incumbent nominating committee members John Hennessy and Frances Arnold is warrante for lack of diversity on the board. Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes FOR the remaining director nominees are warranted at this time.				
1g	Elect Director L. John Doerr	Mgmt	For	For	
	for lack of diversity on the board. Votes AG	GAINST governance com lass share structure with	mmittee members John Hennessy and Frances nmittee members John Hennessy and Frances n disparate voting rights, which is not subject t e warranted at this time.	Arnold are warranted,	
1h	Elect Director Roger W. Ferguson, Jr.	Mgmt	For	For	
	Voting Policy Rationale: Votes AGAINST incumbent nominating committee members John Hennessy and Frances Arnold is warranted for lack of diversity on the board. Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes FOR the remaining director nominees are warranted at this time.				
1 i	Elect Director Ann Mather	Mgmt	For	For	
	oting Policy Rationale: Votes AGAINST incumbent nominating committee members John Hennessy and Frances Arnold is warranted or lack of diversity on the board. Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, we to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable me-based sunset. Votes FOR the remaining director nominees are warranted at this time.			Arnold are warranted,	
1j	Elect Director K. Ram Shriram	Mgmt	For	For	
	Voting Policy Rationale: Votes AGAINST incumbent nominating committee members John Hennessy and Frances Arnold is warranted for lack of diversity on the board. Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes FOR the remaining director nominees are warranted at this time.				
1k	Elect Director Robin L. Washington	Mgmt	For	For	
	for lack of diversity on the board. Votes AC	GAINST governance com lass share structure with	mmittee members John Hennessy and Frances omittee members John Hennessy and Frances of disparate voting rights, which is not subject to be warranted at this time.	Arnold are warranted,	
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	
	Voting Policy Rationale: A vote FOR this ite purposes.	em is warranted because	e only 7.45 percent of the fees paid to the aud	litor are for non-audit	
3	Amend Omnibus Stock Plan	Mgmt	For	Against	
	Scorecard (EPSC), a vote AGAINST this pro three-year average burn rate is excessive ?	oposal is warranted due * The disclosure of char	ost, plan features, and grant practices using to to the following key factors: * The plan cost in the ge-in-control ("CIC") vesting treatment is inco- civic of shares * The plan allows broad discre	is excessive * The amplete (or is	

Alphabet Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against		
	non-CEO NEOs. First, an annual bonus pro the proxy only noting performance achiev discretionary assessment of performance. "macroeconomic conditions," NEO base sa annual LTI program, which inexplicably sv change disclosed in the proxy. On top of t the company's peer group. The relative To negative over the performance period. CE basis, was relatively large compared to pe two-year performance period. Though the	ogram was estallements after the Though the ESC alaries were increvitched to an LT from two NEOs restant was not the Property of Pichai received ers. Merely 60 per target goal was a significant perconf award struction.	plished based on ESG goals. How e fact, with the award appearing is bonus payout was halved at the eased in FY22 and are relatively It mix predominantly in time-vest eceived equity grants with value on-rigorous and no vesting cap we and a triennial equity grant in FY22 elercent of the award was in performance is rigorous, in situations where and entage of the grant be in performance.	the committee's discretion due to high. Further concerns are noted in the ted equity in FY22, with no rationale for the es in excess of the total median CEO pay for was disclosed if absolute TSR were to be 2, which, even on a per-year annualized formance equity, half of which utilized a mequity grant is intended to cover multiple mance equity with a long-term performance with relative TSR performing well-below		
5	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year		
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.					
6	Report on Lobbying Payments and Policy	SH	Against	For		
	Voting Policy Rationale: A vote FOR this resolution is warranted, as additional reporting on the company's lobbying-related practices and policies, such as its trade association memberships and payments, would benefit shareholders in assessing its management of related risks.					
7	Publish Congruency Report on Partnerships with Globalist Organizations and Company Fiduciary Duties	SH	Against	Against		
	Voting Policy Rationale: A vote AGAINST this proposal is warranted. Shareholders would benefit from more disclosure on the company's lobbying efforts, but the requested report is overly broad and would likely not produce useful information on the company's direct and indirect lobbying.					
8	Report on Framework to Assess Company Lobbying Alignment with Climate Goals	SH	Against	For		
	Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from greater transparency of the company's framework for addressing misalignments between its climate goals and direct and indirect lobbying, and how the company would plan to mitigate any risks that might be identified.					
9	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	SH	Against	Abstain		
	Voter Rationale: We do recognise that interested shareholders may want to stay aware of the company's compliance with its privacy policies and related risks. Yet, at this time we are ABSTAINING on this resolution given that the company has established various tools for users to control data privacy. Furthermore, the company has expanded data protections after Roe v. Wade, it reports on government information request and law enforcement is asked to attest that investigations are not related to abortions (legal under California law). Hence, it appears that the company is taking adequate steps to reduce its reputational and legal risks in this area. We also note the level of uncertainty around the current evaluation and potential upcoming related legislation and will hence follow the topic closely. Voting Policy Rationale: A vote FOR this proposal is warranted. The company is legally required to comply with information requests					
	voting Policy Rationale: A vote FUR this p but could be doing more to protect consul					
10	Report on Risks of Doing Business in Countries with Significant Human Rights Concerns	SH	Against	For		
	Voting Policy Rationale: A vote FOR this p the company is managing human rights-re			it from increased disclosure regarding how		

Alphabet Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
11	Publish Independent Human Rights Impact Assessment of Targeted Advertising Technology	SH	Against	For			
	<i>5</i> ,	Voting Policy Rationale: A vote FOR this proposal is warranted because an independent human rights assessment would help shareholders better evaluate the company's management of risks related to the human rights impacts of its targeted advertising policies and practices.					
12	Disclose More Quantitative and Qualitative Information on Algorithmic Systems	SH	Against	For			
		Voting Policy Rationale: A vote FOR this proposal is warranted, as the company has faced scrutiny over biases in its algorithmic systems and increased reporting would assist shareholders in assessing progress and management of related risks.					
13	Report on Alignment of YouTube Policies With Online Safety Regulations	SH	Against	For			
		Voting Policy Rationale: A vote FOR this proposal is warranted, as increased reporting would provide shareholders with more information on the company's management of related risks.					
14	Report on Content Governance and Censorship	SH	Against	Against			
	Voting Policy Rationale: A vote AGAINST to address the topics and risk brought fo			s to have governance frameworks in place			
15	Commission Independent Assessment of Effectiveness of Audit and Compliance Committee	· SH	Against	For			
		Voting Policy Rationale: A vote FOR this proposal is warranted as an independent assessment of the Audit and Compliance Committee's capacities and performance would allow shareholders to gain more information on how the company is overseeing and managing related and prevailing risks.					
16	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Against	Against			
	Voting Policy Rationale: A vote AGAINST this proposal is warranted. The proposal language may result in a bylaw amendment that is both overly restrictive of the board's ability to amend the bylaws, and not necessarily in the interest of shareholders. Further, there does not appear to have been any problematic bylaw amendment unilaterally adopted by the board that would suggest a need to impose the restrictions sought by this proposal.						
17	Adopt Share Retention Policy For Senior Executives	SH	Against	For			
	Voting Policy Rationale: A vote FOR this proposal is warranted as the more rigorous guidelines recommended by the proponent may better address concerns about creating a strong link between the interests of top executives and long-term shareholder value.						
18	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH	Against	For			
	Voting Policy Rationale: A vote FOR this posterior a capital structure in which the levels	•	,	ard nonaffiliated shareholders' preference ned.			

Ticker: AMS

Amadeus IT Group SA

Meeting Date: 20/06/2023Country: SpainRecord Date: 15/06/2023Meeting Type: Annual

Primary Security ID: E04648114

Amadeus IT Group SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this in procedures used.	tem is warranted d	ue to a lack of concerns regardin	g the accounts presented or audit			
2	Approve Non-Financial Information Statement	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this item is warranted due to a lack of specific concerns about the non-financial information reported by the company.						
3	Advisory Vote on Remuneration Report	Mgmt	For	For			
		Voting Policy Rationale: A vote FOR this item is warranted due to a lack of material concerns regarding the company's remuneration practices during the fiscal year under review, nonetheless the company reports PSP outcome with a one-year lag.					
4	Approve Allocation of Income and Dividends	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this in proposed dividend.	ncome allocation p	roposal is warranted due to a lac	k of controversy surrounding the			
5	Approve Discharge of Board	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this resolution is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.						
6.1	Elect Frits Dirk van Paasschen as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the pindependent director nominees. A vote Foregarding the proposed I-NED nominee.						
6.2	Reelect William Connelly as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the proposed reelections under items 6.2-6.7 is warranted due to a lack of concerns about the independent director nominees. A vote FOR the proposed election under Item 6.1 is supported because no concerns were identified regarding the proposed I-NED nominee.						
6.3	Reelect Luis Maroto Camino as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the proposed reelections under items 6.2-6.7 is warranted due to a lack of concerns about the independent director nominees. A vote FOR the proposed election under Item 6.1 is supported because no concerns were identified regarding the proposed I-NED nominee.						
6.4	Reelect Pilar Garcia Ceballos-Zuniga as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the proposed reelections under items 6.2-6.7 is warranted due to a lack of concerns about the independent director nominees. A vote FOR the proposed election under Item 6.1 is supported because no concerns were identified regarding the proposed I-NED nominee.						
6.5	Reelect Stephan Gemkow as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the proposed reelections under items 6.2-6.7 is warranted due to a lack of concerns about the independent director nominees. A vote FOR the proposed election under Item 6.1 is supported because no concerns were identified regarding the proposed I-NED nominee.						
6.6	Reelect Peter Kuerpick as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the pindependent director nominees. A vote Foregarding the proposed I-NED nominee.	•					

Amadeus IT Group SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
6.7	Reelect Xiaoqun Clever as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the proposed reelections under items 6.2-6.7 is warranted due to a lack of concerns about the independent director nominees. A vote FOR the proposed election under Item 6.1 is supported because no concerns were identified regarding the proposed I-NED nominee.						
7	Approve Remuneration of Directors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed remuneration for board-related duties is within market standards.						
8	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this stagements validly adopted by the general		rranted as it provides the board with the mea	ns to carry out the			

Assa Abloy AB

Meeting Date: 26/04/2023 Record Date: 18/04/2023 **Country:** Sweden **Meeting Type:** Annual

Ticker: ASSA.B

Primary Security ID: W0817X204

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1	Open Meeting	Mgmt				
	Voting Policy Rationale: These are routing	ne meeting formalities	5.			
2	Elect Chairman of Meeting	Mgmt	For	For		
	Voting Policy Rationale: These are routing	ne meeting formalities	5.			
3	Prepare and Approve List of Shareholders	Mgmt				
	Voting Policy Rationale: These are routing	ne meeting formalities	5.			
4	Approve Agenda of Meeting	Mgmt	For	For		
	Voting Policy Rationale: These are routine meeting formalities.					
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For		
	Voting Policy Rationale: These are routing	ne meeting formalities	5.			
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For		
	Voting Policy Rationale: These are routing	ne meeting formalities	5.			
7	Receive President's Report	Mgmt				
	Voting Policy Rationale: This is a non-vo	ting item.				
8.a	Receive Financial Statements and Statutory Reports	Mgmt				
	Voting Policy Rationale: These are routing	ne, non-voting items.				

Assa Abloy AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8.b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management	Mgmt		
	Voting Policy Rationale: These are routine,	, non-voting items		
8.c	Receive Board's Report	Mgmt		
	Voting Policy Rationale: These are routine	, non-voting items	-	
9.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the appresented or audit procedures used.	oproval of the annu	ual accounts is warranted du	ue to a lack of concern regarding the accounts
9.b	Approve Allocation of Income and Dividends of SEK 4.80 Per Share	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this in company's dividend policy.	ncome allocation pi	roposal is warranted because	e the proposed dividend is in line with the
9.c	Approve Discharge of Board and President	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this partial fulfilled their fiduciary duties.	roposal is warrante	ed as there is no evidence th	nat the board or the management have not
10	Determine Number of Members (8) and Deputy Members (0) of Board	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this p	roposal is warrante	ed because of a lack of conti	roversy concerning the size of the board.
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
	Voting Policy Rationale: A vote FOR this refees.	emuneration propo	sal is warranted because of	a lack of concern regarding the proposed
11.b	Approve Remuneration of Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR is war	ranted because th	ere are no concerns regardi	ng this proposal.
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
	Voting Policy Rationale: A vote AGAINST t insufficient; * Candidate Johan Hjertonsso voting item, leaving shareholders with no	on is overboarded;	and * The company has pre	esented the election of directors as a single
13	Ratify Ernst & Young as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR is war	ranted because th	ere are no concerns regardi	ng this proposal.
14	Authorize Chairman of Board and Representatives of Five of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the ap to a lack of concern regarding the compos			of a nominating committee is warranted due

Assa Abloy AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
15	Approve Remuneration Report	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good Swedish executive remuneration practice. However, concerns are noted with the lack of disclosed targets for the bonus earned and LTIP awarded in 2022.						
16	Authorize Class B Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, despite the lack of a disclosed volume limit, because: * There are acceptable limits on holding and duration; and * There is no evidence of past abuse of repurchase authorities.						
17	Approve Performance Share Matching Plan LTI 2023	Mgmt	For	Against			
	Voting Policy Rationale: A vote AGAINST this incentive plan is warranted as the proposed annual performance period falls below three years. Concerns are also noted with the lack of disclosure of forward-looking targets.						
18	Close Meeting	Mgmt					
	Voting Policy Rationale: This is a non-voti	ng formality.					

AutoZone, Inc.

Meeting Date: 20/12/2023

Country: USA

Meeting Type: Annual

Ticker: AZO

Record Date: 23/10/2023

Primary Security ID: 053332102

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael A. George	Mgmt	For	For
				mmittee members Earl (Butch) Graves Jr., Votes FOR the remaining director nominees
1.2	Elect Director Linda A. Goodspeed	Mgmt	For	For
				mmittee members Earl (Butch) Graves Jr., Votes FOR the remaining director nominees
1.3	Elect Director Earl G. Graves, Jr.	Mgmt	For	Against
	depending on the market) the chair of not vote against the incumbent membe	the nominating coners of the nominating coners of the nominating on the top	nmittee, or other directors or g committee. I.e., we show	nition we vote AGAINST (or WITHHOLD n a case-by-case basis. We choose to generally our discontent with the insufficiently diverse we are reluctant to vote against members who,
1.4	Elect Director Enderson Guimaraes	Mgmt	For	For
	depending on the market) the chair of not vote against the incumbent membe	the nominating con ers of the nominatin engaging on the top	nmittee, or other directors or g committee. I.e., we show	nition we vote AGAINST (or WITHHOLD n a case-by-case basis. We choose to generally our discontent with the insufficiently diverse we are reluctant to vote against members who,

AutoZone, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1.5	Elect Director Brian P. Hannasch	Mgmt	For	For		
	Voting Policy Rationale: WITHHOLD vo Enderson Guimaraes, D. Bryan Jordan, are warranted.			ttee members Earl (Butch) Graves Jr., tes FOR the remaining director nominees		
1.6	Elect Director D. Bryan Jordan	Mgmt	For	For		
	not vote against the incumbent memb	the nominating comi ers of the nominating engaging on the topic	mittee, or other directors on a committee. I.e., we show our	n we vote AGAINST (or WITHHOLD case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,		
1.7	Elect Director Gale V. King	Mgmt	For	For		
	Voting Policy Rationale: WITHHOLD vo Enderson Guimaraes, D. Bryan Jordan, are warranted.			ttee members Earl (Butch) Graves Jr., tes FOR the remaining director nominees		
1.8	Elect Director George R. Mrkonic, Jr.	Mgmt	For	For		
	Voting Policy Rationale: WITHHOLD vo Enderson Guimaraes, D. Bryan Jordan, are warranted.			ttee members Earl (Butch) Graves Jr., tes FOR the remaining director nominees		
1.9	Elect Director William C. Rhodes, III	Mgmt	For	For		
	Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Earl (Butch) Graves Jr., Enderson Guimaraes, D. Bryan Jordan, and Jill Soltau for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.					
1.10	Elect Director Jill A. Soltau	Mgmt	For	For		
	not vote against the incumbent memb	the nominating comi ers of the nominating engaging on the topic	mittee, or other directors on a committee. I.e., we show our	n we vote AGAINST (or WITHHOLD case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,		
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this item is warranted because only 4.91 percent of the fees paid to the auditor are for non-audit purposes.					
3	Advisory Vote to Ratify Named Execut Officers' Compensation	ive Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this proposal is warranted, as pay and performance were sufficiently aligned for the year in review. Annual incentives were primarily performance-based. However, the lack of pre-set performance goals in the long-term incentive plan warrants further monitoring, particularly if pay and performance do not remain aligned in future.					
4	Advisory Vote on Say on Pay Frequence	cy Mgmt	One Year	One Year		
	Voting Policy Rationale: A vote for the considered a best practice as they give					

Banco Santander SA

Primary Security ID: E19790109

Meeting Date: 30/03/2023 Country: Spain **Record Date:** 24/03/2023

Meeting Type: Annual

Ticker: SAN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.A	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this in procedures used.	item is warranted d	ue to a lack of concern regardi	ing the accounts presented or audit
1.B	Approve Non-Financial Information Statement	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this reported by the company.	item is warranted d	ue to a lack of specific concern	a about the non-financial information
1.C	Approve Discharge of Board	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this is fulfilled their fiduciary duties.	resolution is warran	ted as there is no evidence tha	at the board or the management have not
2	Approve Allocation of Income and Dividends	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this is shareholder remuneration.	item is warranted d	ue to a lack of concerns about	the proposed income allocation and
3.A	Fix Number of Directors at 15	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this is as per local code of best practice.	resolution is warran	ted as the proposed board size	e would remain within the 15-director limit
3.B	Ratify Appointment of and Elect Hector Blas Grisi Checa as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR Item of the executive chair under Item 3.E is Spain-incorporate, non-controlled compa about the independent director nominees.	warranted, as the b nies. A vote FOR It	oard meets the 50 percent ind	
3.C	Ratify Appointment of and Elect Glenn Hogan Hutchins as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR Item of the executive chair under Item 3.E is Spain-incorporate, non-controlled compa about the independent director nominees	warranted, as the b nies. A vote FOR It	oard meets the 50 percent ind	
3.D	Reelect Pamela Ann Walkden as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR Item of the executive chair under Item 3.E is a Spain-incorporate, non-controlled comparabout the independent director nominees.	warranted, as the b nies. A vote FOR It	oard meets the 50 percent ind	
3.E	Reelect Ana Patricia Botin-Sanz de Sautuola y O'Shea as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR Item of the executive chair under Item 3.E is Spain-incorporate, non-controlled compa about the independent director nominees	warranted, as the b nies. A vote FOR It	oard meets the 50 percent ind	
3.F	Reelect Sol Daurella Comadran as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR Item of the executive chair under Item 3.E is Spain-incorporate, non-controlled compa about the independent director nominees.	warranted, as the b nies. A vote FOR It	oard meets the 50 percent ind	

Banco Santander SA

roposal umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
3.G	Reelect Gina Lorenza Diez Barroso Azcarraga as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR Item of the executive chair under Item 3.E is Spain-incorporate, non-controlled compa about the independent director nominee.	warranted, as the b nies. A vote FOR It	oard meets the 50 percent inc				
3.H	Reelect Homaira Akbari as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR Item of the executive chair under Item 3.E is Spain-incorporate, non-controlled compa about the independent director nomineed	warranted, as the b nies. A vote FOR It	oard meets the 50 percent inc				
4	Ratify Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR is wa	arranted because th	nere are no concerns regarding	this proposal.			
5.A	Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted as they facilitate the return of capital to shareholders and may improve the efficiency of the balance sheet, which may also enhance returns over the long term.						
5.B	Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted as they facilitate the return of capital to shareholders and may improve the efficiency of the balance sheet, which may also enhance returns over the long term.						
5.C	Authorize Share Repurchase Program	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the share repurchase mandate is warranted as the volume and duration provisions are within recommended limits and there are no concerns over the company's use of past mandates.						
5.D	Authorize Issuance of Convertible Bonds Debentures, Warrants, and Other Debt Securities up to EUR 10 Billion with Exclusion of Preemptive Rights up to 10 Percent of Capital	, Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the complies the guidelines for non-rights is company's capital ratios.			ities is warranted, as the potential dilution on limits is acceptable considering the			
6.A	Approve Remuneration Policy	Mgmt	For	For			
	value than the vesting of share awards.	formance concerns, * Variable pay struc term incentive sche vote is warranted l	as any capital gains from the ture is simplified and disclosur ome, focusing on shifting invest because the proposed policy, v	exercise of options should result in a lower re is above par. * The board has introduced tments away for thermal coal and towards			
6.B	Approve Remuneration of Directors	Mgmt	For	For			
0.5	Voting Policy Rationale: A vote FOR this market standards.	resolution is warran	ted because the proposed ren	nuneration for board-related duties is within			

Banco Santander SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
6.D	Approve Deferred Multiyear Objectives Variable Remuneration Plan	Mgmt	For	For			
	value than the vesting of share awards. The two ESG-related metrics under the long-t	ormance concerns, * Variable pay stru erm incentive sch vote is warranted	, as any capital gains from to cture is simplified and disclo eme, focusing on shifting in because the proposed polic	ock options under variable remuneration the exercise of options should result in a lower osure is above par. * The board has introduced ovestments away for thermal coal and towards cy, which maintains the same structure and			
6.E	Approve Buy-out Policy	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this resolution is warranted because the features of the buy-out awards are acceptable and give the company a useful instrument to attract talent.						
6.F	Advisory Vote on Remuneration Report	Mgmt	For	For			
	Voting Policy Rationale: VOTE RECOMMENDATION A vote FOR this item is warranted because: * Disclosure is above par, and ESG-related metrics are clearly defined and quantified. * 2022 variable remuneration targets were aligned with company guidance. * Changes introduced to the relative TSR component for the long-term vesting schedule reduce the award vesting in case of underperformance. However, this is not without the following concerns: * Pay for performance concerns persist and have been a recurring issue in Banco Santander. These concerns are likely based on salary levels standing well above peer median on which the entire pay package is built. * Long-term incentives account for 36 percent to total variable remuneration, which makes performance-based pay insufficiently long-term oriented.						
7	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this sagreements validly adopted by the gener		n is warranted as it provides	s the board with the means to carry out the			

Ticker: BKT

Bankinter SA

Meeting Date: 23/03/2023 Country: Spain

Record Date: 17/03/2023 **Meeting Type:** Annual

Primary Security ID: E2116H880

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this procedures used.	is item is warranted o	due to a lack of concern regard	ling the accounts presented or audit		
2	Approve Non-Financial Information Statement	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this reported by the company.	is item is warranted o	lue to a lack of specific concer	n about the non-financial information		
3	Approve Discharge of Board	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this resolution is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.					
4	Approve Allocation of Income and Dividends	Mgmt	For	For		

Bankinter SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this it time.	em is warranted a	as no issues concerning the c	company's auditor have been identified at this
6.1	Reelect Maria Dolores Dancausa Trevino as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these independent director nominees (Items 6.2			regarding the CEO (Item 6.1) or the
6.2	Reelect Maria Teresa Pulido Mendoza as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these independent director nominees (Items 6.2			regarding the CEO (Item 6.1) or the
6.3	Reelect Maria Luisa Jorda Castro as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these independent director nominees (Items 6.2			regarding the CEO (Item 6.1) or the
6.4	Reelect Alvaro Alvarez-Alonso Plaza as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these independent director nominees (Items 6.2		_	regarding the CEO (Item 6.1) or the
6.5	Fix Number of Directors at 11	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this reason as per local code of best practice.	esolution is warra	nted as the proposed board s	size would remain within the 15-director limit
7	Approve Restricted Capitalization Reserve	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this it capitalization reserve allows the reduction			
8.1	Approve Delivery of Shares under FY 2022 Variable Pay Scheme	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this so bonus scheme.	cheme is warrante	ed due to a lack of material c	oncerns about the underlying 2022 annual
8.2	Fix Maximum Variable Compensation Ratio	Mgmt	For	For
	Voting Policy Rationale: A qualified vote Fallows the identified staff, including the Clause two-year period. This falls short of local by reason for support is that the company's was a support in the company was a support in the compan	EO, to participate est practice and r	in the 2022-2023 LTIP, unde most investor expectations on	r which performance will be measured over a long-term incentive schemes. The main
9	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this stagements validly adopted by the general		n is warranted as it provides t	the board with the means to carry out the
10	Advisory Vote on Remuneration Report	Mgmt	For	For
	company contributions of 60 percent of the approved by the board and used as ex-an of STI. * The LTIP for the year 2022-2023 vested awards, if any, will be deferred for company has this year provided explanation.	ne base salary to a te adjustment for I falls short of the five years and th ons for this two-y y aligned with co	the CEO's pension scheme ex STI payout remains low, wh three-year performance pen e ROE; pre-tax profits targets year vesting period. The main mpany performance. * The b	concerns: * As stated in previous reports, the reced market standards. * The ROE threshold ich increases the likeliness of the full vesting iod market standard. However, 60 percent of are sufficiently challenging; and the reasons for support are: * The STI/LTI mix is oard has considered shareholders concerns

Bankinter SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11	Receive Amendments to Board of Directors Regulations	Mgmt		
	Voting Policy Rationale: This is a non-vo	oting item.		

BCE Inc.

Meeting Date: 04/05/2023 **Record Date:** 13/03/2023

Country: Canada Meeting Type: Annual

nominees are warranted at this time.

Ticker: BCE

Primary Security ID: 05534B760

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1.1	Elect Director Mirko Bibic	Mgmt	For	For		
				Denison, Katherine Lee, Monique Leroux, he board. Votes FOR the remaining director		
1.2	Elect Director David F. Denison	Mgmt	For	For		
	not vote against the incumbent mem board by voting against the chair and themselves, often represent board di	of the nominating commoders of the nominating of the nominating of the topic of the nominating of the nominating of the topic of the to	nittee, or other directors on a c committee. I.e., we show our with the company, whilst we a	n we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who, Denison, Katherine Lee, Monique Leroux,		
				he board. Votes FOR the remaining director		
1.3	Elect Director Robert P. Dexter	Mgmt	For	For		
	Voting Policy Rationale: Votes AGAINST incumbent nominating committee members David Denison, Katherine Lee, Monique Leroux, Karen Sheriff, Robert Simmonds and Cornell Wright are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.					
1.4	Elect Director Katherine Lee	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
				Denison, Katherine Lee, Monique Leroux, he board. Votes FOR the remaining director		
1.5	Elect Director Monique F. Leroux	Mgmt	For	Against		
	not vote against the incumbent mem	of the nominating comm bers of the nominating I engaging on the topic	nittee, or other directors on a c committee. I.e., we show our	n we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,		
				Denison, Katherine Lee, Monique Leroux, he board. Votes FOR the remaining directo		

BCE Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1.6	Elect Director Sheila A. Murray	Mgmt	For	For		
		Cornell Wright are war		nison, Katherine Lee, Monique Leroux, board. Votes FOR the remaining director		
1.7	Elect Director Gordon M. Nixon	Mgmt	For	For		
		Cornell Wright are war		nison, Katherine Lee, Monique Leroux, board. Votes FOR the remaining director		
1.8	Elect Director Louis P. Pagnutti	Mgmt	For	For		
		Cornell Wright are war		nison, Katherine Lee, Monique Leroux, board. Votes FOR the remaining director		
1.9	Elect Director Calin Rovinescu	Mgmt	For	For		
		Cornell Wright are war		nison, Katherine Lee, Monique Leroux, board. Votes FOR the remaining director		
1.10	Elect Director Karen Sheriff	Mgmt	For	For		
	not vote against the incumbent mem board by voting against the chair and themselves, often represent board di Voting Policy Rationale: Votes AGAIN	of the nominating cominating cominating of the nominating dengaging on the topic iversity. IST incumbent nominating Cornell Wright are war	mittee, or other directors on a casa committee. I.e., we show our dis c with the company, whilst we are ing committee members David De	e-by-case basis. We choose to generally content with the insufficiently diverse reluctant to vote against members who, mison, Katherine Lee, Monique Leroux, board. Votes FOR the remaining director		
1.11	Elect Director Robert C. Simmonds	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity. Voting Policy Rationale: Votes AGAINST incumbent nominating committee members David Denison, Katherine Lee, Monique Leroux,					
	- <i>,</i>	Cornell Wright are war	_	board. Votes FOR the remaining director		
1.12	Elect Director Jennifer Tory	Mgmt	For	For		
		Cornell Wright are war		nison, Katherine Lee, Monique Leroux, board. Votes FOR the remaining director		
1.13	Elect Director Louis Vachon	Mgmt	For	For		
		Cornell Wright are war		nison, Katherine Lee, Monique Leroux, board. Votes FOR the remaining director		
1.14	Elect Director Cornell Wright	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
	Voting Policy Rationale: Votes AGAIN	IST incumbent nominat	ina committee members David De	nison Katherine Lee Monique Leroux		

Voting Policy Rationale: Votes AGAINST incumbent nominating committee members David Denison, Katherine Lee, Monique Leroux, Karen Sheriff, Robert Simmonds and Cornell Wright are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.

BCE Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Ratify Deloitte LLP as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR to attributable to non-audit fees.	his item is warranted i	because only 2.96 percent	of the total audit fees paid to the auditor are
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For
	Votina Policy Rationale: Vote FOR this	s non-binding advisor	v vote as there are no sign	nificant issues at this time.

Boliden AB

Meeting Date: 25/04/2023 **Record Date:** 17/04/2023

Country: Sweden **Meeting Type:** Annual

Ticker: BOL

Primary Security ID: W17218210

roposal umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
	Voting Policy Rationale: These are routi	ine meeting formalities.		
2	Elect Chairman of Meeting	Mgmt	For	For
	Voting Policy Rationale: These are routi	ine meeting formalities.		
3	Prepare and Approve List of Shareholders	Mgmt	For	For
	Voting Policy Rationale: These are routi	ine meeting formalities.		
4	Approve Agenda of Meeting	Mgmt	For	For
	Voting Policy Rationale: These are rout.	ine meeting formalities.		
5	Designate Inspectors of Minutes of Meeting	Mgmt		
	Voting Policy Rationale: These are routi	ine meeting formalities.		
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For
	Voting Policy Rationale: These are routi	ine meeting formalities.		
7	Receive Financial Statements and Statutory Reports	Mgmt		
	Voting Policy Rationale: These are routi	ine, non-voting items.		
8	Receive Board's Report	Mgmt		
	Voting Policy Rationale: These are routi	ine, non-voting items.		
9	Receive President's Report	Mgmt		
	Voting Policy Rationale: These are rout	ine, non-voting items.		
10	Receive Auditor's Report	Mgmt		
	Voting Policy Rationale: These are rout	ine, non-voting items.		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11	Accept Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the appresented or audit procedures used.	oproval of the annual a	ccounts is warranted due to a lack of concern	regarding the accounts
12	Approve Allocation of Income and Dividends of SEK 15.00 Per Share	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this in company's dividend policy.	ncome allocation propos	sal is warranted because the proposed dividen	od is in line with the
13.1	Approve Discharge of Karl-Henrik Sundstrom (Chair)	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	as there is no evidence that the board director	ors or the CEO have not
13.2	Approve Discharge of Helene Bistrom	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	l as there is no evidence that the board directo	ors or the CEO have not
13.3	Approve Discharge of Michael G:son Low	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	as there is no evidence that the board director	ors or the CEO have not
13.4	Approve Discharge of Tomas Eliasson	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	as there is no evidence that the board director	ors or the CEO have not
13.5	Approve Discharge of Per Lindberg	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	as there is no evidence that the board director	ors or the CEO have not
13.6	Approve Discharge of Perttu Louhiluoto	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	as there is no evidence that the board director	ors or the CEO have not
13.7	Approve Discharge of Elisabeth Nilsson	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	as there is no evidence that the board director	ors or the CEO have not
13.8	Approve Discharge of Pia Rudengren	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	as there is no evidence that the board director	ors or the CEO have not
13.9	Approve Discharge of Anders Ullberg	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	as there is no evidence that the board director	ors or the CEO have not
13.10	Approve Discharge of CEO Mikael Staffas	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	as there is no evidence that the board director	ors or the CEO have not
13.11	Approve Discharge of Marie Holmberg	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	as there is no evidence that the board director	ors or the CEO have not
13.12	Approve Discharge of Kenneth Stahl	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted	as there is no evidence that the board director	ors or the CEO have not

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13.13	Approve Discharge of Jonny Johansson	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warrante	d as there is no evidence that the board di	rectors or the CEO have not
13.14	Approve Discharge of Andreas Martensson	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warrante	d as there is no evidence that the board di	rectors or the CEO have not
13.15	Approve Discharge of Johan Vidmark	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warrante	d as there is no evidence that the board di	rectors or the CEO have not
13.16	Approve Discharge of Ola Holmstrom	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warrante	d as there is no evidence that the board di	rectors or the CEO have not
13.17	Approve Discharge of Magnus Filipsson	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warrante	d as there is no evidence that the board di	rectors or the CEO have not
13.18	Approve Discharge of Gard Folkvord	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warrante	d as there is no evidence that the board di	rectors or the CEO have not
13.19	Approve Discharge of Timo Popponen	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warrante	d as there is no evidence that the board di	rectors or the CEO have not
13.20	Approve Discharge of Elin Soderlund	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warrante	d as there is no evidence that the board di	rectors or the CEO have not
14.1	Determine Number of Members (7) and Deputy Members (0) of Board	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this p the number of auditors.	roposal is warranted L	pecause of a lack of controversy concerning	the size of the board or
14.2	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this p	roposal is warranted L	pecause of a lack of controversy concerning	the number of auditors.
15	Approve Remuneration of Directors in the Amount of SEK 1.97 Million for Chairman and SEK 655,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this refees.	emuneration proposal	is warranted because of a lack of concern i	regarding the proposed
16.a	Reelect Helene Bistrom as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these its committees.	proposals is warrante	d due to a lack of concern regarding the co	mposition of the board or
16.b	Reelect Tomas Eliasson as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these its committees.	proposals is warrante	d due to a lack of concern regarding the co	mposition of the board or

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
16.c	Reelect Per Lindberg as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these its committees.	proposals is warra	nted due to a lack of concern r	regarding the composition of the board or		
16.d	Reelect Perttu Louhiluoto as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.					
16.e	Reelect Elisabeth Nilsson as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these its committees.	proposals is warra	nnted due to a lack of concern r	egarding the composition of the board or		
16.f	Reelect Pia Rudengren as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these its committees.	proposals is warra	nted due to a lack of concern r	egarding the composition of the board or		
16.g	Reelect Karl-Henrik Sundstrom as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these its committees.	proposals is warra	nted due to a lack of concern r	egarding the composition of the board or		
16.h	Reelect Karl-Henrik Sundstrom as Board Chair	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns with the election of this individual as board chairman.					
17	Approve Remuneration of Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.					
18	Ratify Deloitte as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.					
19	Approve Remuneration Report	Mgmt	For	For		
				tion report is well described and does not due to the significant increase in the CEO's		
20.1	Elect Lennart Franke as Member of Nominating Committee	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the nominating committee.					
20.2	Elect Karin Eliasson as Member of Nominating Committee	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these	items is warranted	d, because of a lack of controve	ersy regarding the nominating committee.		
20.3	Elect Patrik Jonsson as Member of Nominating Committee	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these	items is warranted	d, because of a lack of controve	ersy regarding the nominating committee.		
21	Approve 2:1 Stock Split; Reduction of Share Capital Through Redemption of Shares; Increase of Share Capital through a Bonus Issue without the Issuance of New Shares	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this p	roposal is warrante	ed as the redemption program of	can be seen as an efficient manner of		

Voting Policy Rationale: A vote FOR this proposal is warranted as the redemption program can be seen as an efficient manner of allocating excess capital.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
22.a	Approve Long-term Share Savings Programme (LTIP 2023/2026) for Key Employees	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this it	tem is warranted becau	se the terms of the proposed equity plan are i	not problematic.		
22.b	Approve Equity Plan Financing	Mgmt				
22.b1	Approve Transfer of 40,000 Shares to Participants in Long-term Share Savings Programme (LTIP 2023/2026)	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR is warranted as the proposed decisions would fund an equity remuneration plan that does not raise concerns.					
22.b2	Approve Alternative Equity Plan Financing	Mgmt	For	For		
	Voter Rationale: We consider the approval of the proposal 22.b1, "Transfer of 40,000 shares to participants in the Long-term Share Savings Programme (LTIP 2023/2026)", as vital to keep employee satisfaction high amongst key employees (in line with the SRI policy). However, in case 22.b1 is not approved, we consider item 22.b2, suggesting "alternative equity plan financing", to serve as an important backup.					
	Voting Policy Rationale: A vote AGAINST this item is warranted, as it would entail unnecessary additional costs relative to Item 22.b1, while lowering the majority requirement compared to the primary financing alternative.					
23	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this it contravene good European executive rem		se the proposed remuneration policy is well de	escribed and does not		
24	Close Meeting	Mgmt				
	Voting Policy Rationale: This is a non-voti	ng formality.				

Capgemini SE

Meeting Date: 16/05/2023 C
Record Date: 12/05/2023 M

Country: France **Meeting Type:** Annual/Special Ticker: CAP

Primary Security ID: F4973Q101

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the applack of concerns.	proval of the annual acc	ounts are warranted due to the unqualified au	uditors' opinion and
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the applack of concerns.	oroval of the annual acc	ounts are warranted due to the unqualified au	uditors' opinion and
3	Approve Allocation of Income and Dividends of EUR 3.25 per Share	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this in without being excessive.	come allocation proposa	al is warranted because the proposed payout i	ratio is adequate

Capgemini SE

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this prinot raise any concerns.	roposal is warrante	ed because the information dis	sclosed in the auditors' special report does		
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this re	muneration report	t is warranted because it does	not raise any significant concern.		
6	Approve Compensation of Paul Hermelin, Chairman of the Board	Mgmt	For	For		
	did not apply a prorata on the number of	vested awards und	ler the 2019 LTIP, while Paul H	nllowing concern is raised: * The company dermelin left his duties as chair/CEO on May he absence of any other significant concern		
7	Approve Compensation of Aiman Ezzat, CEO	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this re 2022 LTI plan, the targets set under the co enough as they are already exceeded by t the 2022 LTI plan is limited as the CSR cri- significant concern.	riteria based on th he 2022 outcomes	e diversity and the reduction of The main reasons for suppor	of carbon footprint do not appear stringent rt are: * The risk of pay for failure under		
8	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR these remuneration policies are warranted because they do not raise any significant concern.					
9	Approve Remuneration Policy of CEO	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this remuneration policy is warranted, although it raises some concerns as under the 2023 LTI plan, compensation effects between criteria were introduced, allowing overachieved criteria to offset underperformed criteria. The main reason for support is the absence of any other significant concern.					
10	Approve Remuneration Policy of Directors	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR these remuneration policies are warranted because they do not raise any significant concern.					
11	Elect Megan Clarken as Director	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR both director nominees are warranted at this time.					
12	Elect Ulrica Fearn as Director	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR both director nominees are warranted at this time.					
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For		
	Voting Policy Rationale: Such share buyback programs merit a vote FOR.					
	Extraordinary Business	Mgmt				
14	Authorize up to 1.2 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	For		

voting Policy Rationale: A vote FOR this item is warranted although it raises some concerns as under the 2023 LTI plan, compensation effects between criteria were introduced to all beneficiaries including the executive officers and the CEO, allowing overachieved criteria to offset underperformed criteria. The main reason for support is the absence of any other significant concern.

Capgemini SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
15	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the employee stock purchase plans are warranted as their proposed volumes respect the recommended guidelines.					
16	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the en recommended guidelines.	nployee stock purchase	plans are warranted as their proposed volume	es respect the		
17	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this re	outine item is warranted	<i>f.</i>			

Ticker: CHD

Church & Dwight Co., Inc.

Meeting Date: 27/04/2023 Record Date: 01/03/2023 Country: USA

Meeting Type: Annual

Primary Security ID: 171340102

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1a	Elect Director Bradlen S. Cashaw	Mgmt	For	For		
				richandra (Ravi) Saligram, Bradley Irwin, oard. A vote FOR the remaining director		
1b	Elect Director Matthew T. Farrell	Mgmt	For	For		
				richandra (Ravi) Saligram, Bradley Irwin, oard. A vote FOR the remaining director		
1c	Elect Director Bradley C. Irwin	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
				richandra (Ravi) Saligram, Bradley Irwin, oard. A vote FOR the remaining director		
1d	Elect Director Penry W. Price	Mgmt	For	For		
				ichandra (Ravi) Saligram, Bradley Irwin, oard. A vote FOR the remaining director		

Church & Dwight Co., Inc.

Proposal Iumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1e	Elect Director Susan G. Saideman	Mgmt	For	For		
	Voter Rationale: In the case of lack of di depending on the market) the chair of the not vote against the incumbent member, board by voting against the chair and en themselves, often represent board divers	he nominating comm is of the nominating ngaging on the topic	mittee, or other directors on a case-b committee. I.e., we show our discor	ny-case basis. We choose to generally ntent with the insufficiently diverse		
	Voting Policy Rationale: A vote AGAINST Susan Saideman, Janet Vergis and Laurio nominees is warranted.					
1f	Elect Director Ravichandra K. Saligram	Mgmt	For	For		
	Voter Rationale: In the case of lack of di depending on the market) the chair of the not vote against the incumbent member, board by voting against the chair and en themselves, often represent board divers	he nominating comm is of the nominating ngaging on the topic	mittee, or other directors on a case-b committee. I.e., we show our discor	ny-case basis. We choose to generally ntent with the insufficiently diverse		
	Voting Policy Rationale: A vote AGAINST Susan Saideman, Janet Vergis and Laurio nominees is warranted.					
1g	Elect Director Robert K. Shearer	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST Susan Saideman, Janet Vergis and Laurio nominees is warranted.					
1h	Elect Director Janet S. Vergis	Mgmt	For	Against		
	Voter Rationale: In the case of lack of di depending on the market) the chair of the not vote against the incumbent member board by voting against the chair and en themselves, often represent board divers	he nominating commons of the nominating on the topic of the solid contractions. The topic of the	mittee, or other directors on a case-b committee. I.e., we show our discor with the company, whilst we are rea	ny-case basis. We choose to generally ntent with the insufficiently diverse luctant to vote against members who,		
	Voting Policy Rationale: A vote AGAINST Susan Saideman, Janet Vergis and Laurid nominees is warranted.					
1i	Elect Director Arthur B. Winkleblack	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST Susan Saideman, Janet Vergis and Laurio nominees is warranted.					
1j	Elect Director Laurie J. Yoler	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
	Voting Policy Rationale: A vote AGAINST Susan Saideman, Janet Vergis and Laurio nominees is warranted.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	Against		
	Voting Policy Rationale: A vote AGAINST the CEO are not tied to performance-cor named executive officers at the firm.					
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year		
	Voting Policy Rationale: A vote for the ac	dontion of an ANNII	Al sav-on-pay frequency is warrante	ed. Annual sav-on-pav votes are		

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

Church & Dwight Co., Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	
	Voting Policy Rationale: A vote FOR this purposes.	item is warranted	because only 9.09 percent	t of the fees paid to the auditor are for non-audit	
5	Approve Qualified Employee Stock Purchase Plan	Mgmt	For	For	
	Voting Policy Rationale: A vote FOR this proposal is warranted given that * The purchase price is reasonable; * The number of shares reserved is relatively conservative; and * The offer period is within the prescribed limits under Section 423 of the Internal Revenue Code.				
6	Require Independent Board Chair	SH	Against	For	
	Voting Policy Rationale: A vote FOR this	proposal is warran	ted given the importance	of having an independent chairman of the board.	

Colgate-Palmolive Company

Meeting Date: 12/05/2023

Country: USA

Ticker: CL

Record Date: 13/03/2023

Meeting Type: Annual

Primary Security ID: 194162103

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1a	Elect Director John P. Bilbrey	Mgmt	For	For			
	not vote against the incumbent men	of the nominating com nbers of the nominating d engaging on the topi	mittee, or other directors on a g committee. I.e., we show our	on we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,			
	Voting Policy Rationale: A vote AGAI Edwards, C. Martin Harris, and Kimb nominees is warranted.			ie Norrington, John (JP) Bilbrey, Lisa the board. A vote FOR the remaining			
1b	Elect Director John T. Cahill	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Lorrie Norrington, John (JP) Bilbrey, Lisa Edwards, C. Martin Harris, and Kimberly (Kim) Nelson is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.						
1c	Elect Director Steve Cahillane	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Lorrie Norrington, John (JP) Bilbrey, Lisa Edwards, C. Martin Harris, and Kimberly (Kim) Nelson is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.						
1d	Elect Director Lisa M. Edwards	Mgmt	For	For			
	not vote against the incumbent men	of the nominating com obers of the nominating d engaging on the topi	mittee, or other directors on a g committee. I.e., we show our	on we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,			
	Voting Policy Rationale: A vote AGAI Edwards, C. Martin Harris, and Kimb nominees is warranted.			ie Norrington, John (JP) Bilbrey, Lisa the board. A vote FOR the remaining			

Colgate-Palmolive Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1e	Elect Director C. Martin Harris	Mgmt	For	For		
	not vote against the incumbent members	e nominating comi s of the nominating gaging on the topic	mittee, or other directors on a con	ase-by-case basis. We choose to generally		
	Voting Policy Rationale: A vote AGAINST Edwards, C. Martin Harris, and Kimberly nominees is warranted.		2	2 , , , ,,		
1f	Elect Director Martina Hund-Mejean	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST Edwards, C. Martin Harris, and Kimberly nominees is warranted.					
1g	Elect Director Kimberly A. Nelson	Mgmt	For	For		
	not vote against the incumbent members	e nominating cominating cominating of the nominating gaging on the topic ity. Incumbent nominating incumbent nomina	mittee, or other directors on a ca a committee. I.e., we show our ca ca with the company, whilst we a cating committee members Lorrie	ase-by-case basis. We choose to generally discontent with the insufficiently diverse re reluctant to vote against members who, Norrington, John (JP) Bilbrey, Lisa		
1h	Elect Director Lorrie M. Norrington	Mgmt	For	Against		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity. Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Lorrie Norrington, John (JP) Bilbrey, Lisa					
	Edwards, C. Martin Harris, and Kimberly nominees is warranted.	ramy reson is ne	Transca for lack of arreloldy on a	ne board it rote for the remaining		
1i	Elect Director Michael B. Polk	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST Edwards, C. Martin Harris, and Kimberly nominees is warranted.		2	3 , () ,,		
1j	Elect Director Stephen I. Sadove	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST Edwards, C. Martin Harris, and Kimberly nominees is warranted.					
1k	Elect Director Noel R. Wallace	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST Edwards, C. Martin Harris, and Kimberly nominees is warranted.					
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this in purposes.	tem is warranted b	pecause only 9.46 percent of the	e fees paid to the auditor are for non-audit		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against		
	Voting Policy Rationale: A vote AGAINST the CEO are not tied to performance-con levels; and * High CEO pay relative to co	tingent pay elemei	nts; * High CEO pay in relation t	to company peer group CEO median pay		

Colgate-Palmolive Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
	Voting Policy Rationale: A vote for the ado considered a best practice as they give sha		y-on-pay frequency is warranted. Annual say-oportunity to opine on executive pay.	on-pay votes are
5	Require Independent Board Chair	SH	Against	For
	Voting Policy Rationale: A vote FOR this pr	roposal is warranted give	en the importance of having an independent	chairman of the board.
6	Adopt Share Retention Policy For Senior Executives	SH	Against	For
			the more rigorous guidelines recommended b interests of top executives and long-term sha	

Comcast Corporation

Meeting Date: 07/06/2023

Country: USA

Meeting Type: Annual

Ticker: CMCSA

Record Date: 03/04/2023

Primary Security ID: 20030N101

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1.1	Elect Director Kenneth J. Bacon	Mgmt	For	Withhold		
	to remove, or subject to a reasonable lack of diversity on the board accordin the nominating committee, or other d members of the nominating committe	sunset requirement, og to the SRI definition irectors on a case-by e. I.e., we show our o	the multi-class capital structure on we vote AGAINST (or WITH) case basis. We choose to gene discontent with the insufficientl	Deffrey Honickman given the board's failure with disparate voting rights. In the case of IOLD depending on the market) the chair of rally not vote against the incumbent of viverse board by voting against the chair bers who, themselves, often represent		
	Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Kenneth Bacon, Madeline Bell and Jeffrey Honickman for lack of diversity on the board. WITHHOLD votes are further warranted for Kenneth Bacon, Madeleine Bell, and Jeffrey Honickman given the board's failure to remove, or subject to a reasonable sunset requirement, the multi-class capital structure with disparate voting rights. A vote FOR the remaining director nominees is warranted at this time.					
	Bell and Jeffrey Honickman for lack of Bell, and Jeffrey Honickman given the	diversity on the boar board's failure to ren	rd. WITHHOLD votes are furthe move, or subject to a reasonabl	r warranted for Kenneth Bacon, Madeleine e sunset requirement, the multi-class capital		

Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Kenneth Bacon, Madeline Bell and Jeffrey Honickman for lack of diversity on the board. WITHHOLD votes are further warranted for Kenneth Bacon, Madeleine Bell, and Jeffrey Honickman given the board's failure to remove, or subject to a reasonable sunset requirement, the multi-class capital structure with disparate voting rights. A vote FOR the remaining director nominees is warranted at this time.

Comcast Corporation

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.3	Elect Director Madeline S. Bell	Mgmt	For	Withhold
	to remove, or subject to a reasonable lack of diversity on the board accordi the nominating committee, or other of members of the nominating committee	e sunset requirement, ng to the SRI definition directors on a case-by- ee. I.e., we show our o	the multi-class capital structur n we vote AGAINST (or WITH) case basis. We choose to gene discontent with the insufficient.	Jeffrey Honickman given the board's failure e with disparate voting rights. In the case of HOLD depending on the market) the chair of erally not vote against the incumbent ly diverse board by voting against the chair nbers who, themselves, often represent
	Bell and Jeffrey Honickman for lack o	f diversity on the boar e board's failure to ren	d. WITHHOLD votes are furthe nove, or subject to a reasonab	nittee members Kenneth Bacon, Madeline er warranted for Kenneth Bacon, Madeleine le sunset requirement, the multi-class capital tranted at this time.
1.4	Elect Director Edward D. Breen	Mgmt	For	For
	Bell and Jeffrey Honickman for lack o	f diversity on the boar e board's failure to ren	d. WITHHOLD votes are furthen nove, or subject to a reasonab	nittee members Kenneth Bacon, Madeline er warranted for Kenneth Bacon, Madeleine le sunset requirement, the multi-class capital tranted at this time.
1.5	Elect Director Gerald L. Hassell	Mgmt	For	For
	Bell and Jeffrey Honickman for lack o	f diversity on the boar e board's failure to ren	d. WITHHOLD votes are furthe nove, or subject to a reasonab	nittee members Kenneth Bacon, Madeline er warranted for Kenneth Bacon, Madeleine le sunset requirement, the multi-class capital tranted at this time.
1.6	Elect Director Jeffrey A. Honickman	Mgmt	For	Withhold
	to remove, or subject to a reasonable lack of diversity on the board according the nominating committee, or other of members of the nominating committee and engaging on the topic with the company diversity.	e sunset requirement, ng to the SRI definitio directors on a case-by- ee. I.e., we show our o ompany, whilst we are	the multi-class capital structur n we vote AGAINST (or WITH case basis. We choose to gene discontent with the insufficient reluctant to vote against men	ly diverse board by voting against the chair nbers who, themselves, often represent
	Bell and Jeffrey Honickman for lack o	f diversity on the boar e board's failure to ren	d. WITHHOLD votes are furthe nove, or subject to a reasonab	nittee members Kenneth Bacon, Madeline er warranted for Kenneth Bacon, Madeleine le sunset requirement, the multi-class capital tranted at this time.
1.7	Elect Director Maritza G. Montiel	Mgmt	For	For
	Bell and Jeffrey Honickman for lack o	f diversity on the boar e board's failure to ren	d. WITHHOLD votes are furthe nove, or subject to a reasonab	nittee members Kenneth Bacon, Madeline er warranted for Kenneth Bacon, Madeleine le sunset requirement, the multi-class capital tranted at this time.
1.8	Elect Director Asuka Nakahara	Mgmt	For	For
	Bell and Jeffrey Honickman for lack o	f diversity on the boar e board's failure to ren	d. WITHHOLD votes are furthe nove, or subject to a reasonab	nittee members Kenneth Bacon, Madeline er warranted for Kenneth Bacon, Madeleine le sunset requirement, the multi-class capital ranted at this time.

Comcast Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.9	Elect Director David C. Novak	Mgmt	For	For
	Voting Policy Rationale: WITHHOLD votes Bell and Jeffrey Honickman for lack of div Bell, and Jeffrey Honickman given the boo structure with disparate voting rights. A v	ersity on the board ard's failure to rem	l. WITHHOLD votes are further wan ove, or subject to a reasonable sun	ranted for Kenneth Bacon, Madeleine set requirement, the multi-class capital
1.10	Elect Director Brian L. Roberts	Mgmt	For	For
	Voting Policy Rationale: WITHHOLD votes Bell and Jeffrey Honickman for lack of div Bell, and Jeffrey Honickman given the boa structure with disparate voting rights. A v	ersity on the board ard's failure to rem	l. WITHHOLD votes are further war ove, or subject to a reasonable sun	ranted for Kenneth Bacon, Madeleine set requirement, the multi-class capital
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this it	em is warranted be	ecause none of the fees paid to the	auditor are for non-audit purposes.
3	Approve Omnibus Stock Plan	Mgmt	For	Against
	Voting Policy Rationale: Based on the Equ	ity Plan Scorecard	evaluation (EPSC), a vote FOR this	proposal is warranted.
4	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this p relatively conservative, and the offer perio			
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this p incentives are primarily based on financia. there is a lack of disclosure in terms of the	performance and	long-term incentives utilize multi-ye	
6	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
	Voting Policy Rationale: A vote for the add considered a best practice as they give sh			
7	Oversee and Report on a Racial Equity Audit	SH	Against	Against
	Voter Rationale: We are satisfied with the Council, which already includes a stakeho perspectives. The company also already nowmen and 33% people of colour. Comca access. The shareholder proposal for a rej colour" is overly broad.	lders from minority eports on its divers st is also actively p	communities spanning business, a sity and is making progress on achie participating in initiatives to improve	academic, political, and civil eving a workforce comprised of 50% e supplier diversity and equitable digital
	Voting Policy Rationale: A vote FOR this p diversity, equity, and inclusion efforts in it the effectiveness of the company's diversi	s business operation	ons and ventures. In addition, it wo	
8	Report on Climate Risk in Retirement Plan Options	SH	Against	For
	Voting Policy Rationale: A vote FOR this re more responsibly, it is unclear how well en the report would not only complement an shareholders to better evaluate the comp	mployees understa d enhance the con	nd the retirement plans available to npany's existing commitments regal	them. The information requested in

Comcast Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
9	Report on GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	SH	Against	For			
	Voting Policy Rationale: A vote FOR this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change-related risks.						
10	Report on Congruency of Political Spending with Company Values and Priorities	SH	Against	For			
	Voting Policy 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.						
11	Report on Risks Related to Operations in China	SH	Against	Against			
	Voting Policy Rationale: A vote AGAINST to disclosure to understand to what extent co		d, as the company appears to provide shareh end on China.	olders with sufficient			

Deutsche Boerse AG

Meeting Date: 16/05/2023 **Record Date:** 09/05/2023

Country: Germany

Meeting Type: Annual

Ticker: DB1

Primary Security ID: D1882G119

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt		
	Voting Policy Rationale: This is a non-votir	ng item.		
2	Approve Allocation of Income and Dividends of EUR 3.60 per Share	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re	solution is warı	anted.	
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For
	Voting Policy Rationale: Votes FOR these priduciary duties.	oroposals are w	arranted as there is no evidence	that the boards have not fulfilled their
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For
	Voting Policy Rationale: Votes FOR these priduciary duties.	proposals are w	arranted as there is no evidence	that the boards have not fulfilled their
5.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the pr of two years and shareholders' participatic without concern: * The company does not decisions will be made on a case-by-case	n rights would t elaborate on t	be protected (in line with Germa	

Deutsche Boerse AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the pa	roposed amendments ar	e warranted because they are considered non	-contentious.
5.3	Amend Articles Re: AGM Convocation	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the pl	roposed amendments ar	e warranted because they are considered non	-contentious.
6	Amend Articles Re: Registration in the Share Register	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the pl	roposed amendments ar	e warranted because they are considered non	-contentious.
7	Approve Remuneration Report	Mgmt	For	For
	and exceeds in many respects, best prac	tice standards in Germa eers, and appear excess	pecause the company's remuneration report is ny. However, it is not without concerns: * Rec vive for one executive in particular. * Only limit	ognized pension
8	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023		For	For

Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.

Deutsche Post AG

Meeting Date: 04/05/2023 **Record Date:** 28/04/2023 **Primary Security ID:** D19225107 **Country:** Germany **Meeting Type:** Annual

Ticker: DPW

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt		
	Voting Policy Rationale: This is a non-voti	ing item.		
2	Approve Allocation of Income and Dividends of EUR 1.85 per Share	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this I	esolution is warra	nted.	
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For
	Voting Policy Rationale: Votes FOR these fiduciary duties.	proposals are war	ranted as there is no evidence	e that the boards have not fulfilled their
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For
	Voting Policy Rationale: Votes FOR these fiduciary duties.	proposals are war	ranted as there is no evidence	e that the boards have not fulfilled their

Deutsche Post AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
5.1	Elect Katrin Suder to the Supervisory Board	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the pimpact on the supervisory board's independent		nt nominees are warrante	d because their election would have a positive		
5.2	Reelect Mario Daberkow to the Supervisory Board	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the pimpact on the supervisory board's independent		nt nominees are warrante	d because their election would have a positive		
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the	proposed share repu	urchase program is warra	nted.		
7	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this proposal is warranted.					
8	Approve Remuneration Report	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this resolution is warranted because the company's remuneration practices are broadly in line with best practice standards in Germany, and pay and performance appear reasonably aligned at this time. Nevertheless, we note that the CEO receives a high level of pension contributions in the context of market practice, which may be of concern to some shareholders.					
9.1	Amend Article Re: Location of Annual Meeting	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the p	roposed amendmen	ts are warranted because	they are considered non-contentious in nature.		
9.2	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this resolution is warranted because: * The authorization is limited to a period of two years, the company is holding an in-person AGM this year, alternative meeting formats are not precluded, and shareholders' participation rights would be protected (in line with German law). * The additional amendments are considered non-contentious.					
9.3	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the n	ronosed amendmen	nts are warranted hecause	they are considered non-contentious in nature		

Voting Policy Rationale: Votes FOR the proposed amendments are warranted because they are considered non-contentious in nature.

Diageo Plc

Meeting Date: 28/09/2023 C Record Date: 26/09/2023 M

Country: United Kingdom

Meeting Type: Annual

Primary Security ID: G42089113

Ticker: DGE

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

Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.

Diageo Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
2	Approve Remuneration Report	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this re	solution is warranted as	s no significant concerns have been identified.				
3	Approve Remuneration Policy	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this ite	em is considered warran	nted as no significant concerns have been iden	tified.			
4	Approve Long Term Incentive Plan	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this re	solution is considered w	varranted in the absence of any significant con	ocerns.			
5	Approve Final Dividend	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this reidentified.	solution is warranted be	ecause this is a routine item and no significant	concerns have been			
6	Elect Debra Crew as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these	Directors is warranted a	as no significant concerns have been identified	!			
7	Re-elect Javier Ferran as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these	Directors is warranted a	ns no significant concerns have been identified				
8	Re-elect Lavanya Chandrashekar as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these	Directors is warranted a	as no significant concerns have been identified	!.			
9	Re-elect Susan Kilsby as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.						
10	Re-elect Melissa Bethell as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these	Directors is warranted a	as no significant concerns have been identified				
11	Re-elect Karen Blackett as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these	Directors is warranted a	as no significant concerns have been identified				
12	Re-elect Valerie Chapoulaud-Floquet as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these	Directors is warranted a	as no significant concerns have been identified				
13	Re-elect Sir John Manzoni as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these	Directors is warranted a	ns no significant concerns have been identified				
14	Re-elect Alan Stewart as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these	Directors is warranted a	ns no significant concerns have been identified				
15	Re-elect Ireena Vittal as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these	Directors is warranted a	ns no significant concerns have been identified				
16	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this ite non-audit purposes.	em is warranted because	e only 2.0 percent of the total fees paid to the	auditor are for			
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this ite non-audit purposes.	em is warranted because	e only 2.0 percent of the total fees paid to the	auditor are for			

Diageo Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
18	Authorise UK Political Donations and Expenditure	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this political payments but is making this tect			y states that it does not intend to make overtly contravention of UK legislation.		
19	Authorise Issue of Equity	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR thes recommended limits.	e resolutions is wa	arranted because the propo	osed amounts and durations are within		
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR thes recommended limits.	e resolutions is wa	arranted because the propo	osed amounts and durations are within		
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this limits.	resolution is warra	nnted because the propose	d amount and duration are within recommended		
22	Adopt New Articles of Association	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified.					
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this	resolution is warra	nnted. No issues of concerr	n have been identified.		

DNB Bank ASA

Meeting Date: 25/04/2023 **Record Date:** 18/04/2023

Country: Norway **Meeting Type:** Annual

Primary Security ID: R1R15X100

Ticker: DNB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1	Open Meeting; Elect Chairman of Meeting	Mgmt	For	For			
	Voting Policy Rationale: These are routine	meeting formalities					
2	Approve Notice of Meeting and Agenda	Mgmt	For	For			
	Voting Policy Rationale: These are routine meeting formalities.						
3	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For			
	Voting Policy Rationale: These are routine	meeting formalities					
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 12.50 Per Share	Mgmt	For	For			

DNB Bank ASA

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction				
5	Approve NOK 96.9 Million Reduction in Share Capital via Share Cancellation	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this its sheet, which may also enhance returns ov		s the cancellation of shares ma	ay improve the efficiency of the balance				
6.a	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this pr holding, volume, and duration limits.	roposal to repurch	ase company shares is warran	ted, as the proposal includes acceptable				
6.b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposacceptable holding, volume, and duration limits.							
7	Authorize Board to Raise Debt Capital	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this ite	Voting Policy Rationale: A vote FOR this item is warranted as the debt instruments will not cause any dilution for shareholders.						
8	Amend Articles Re: Raising of Debt Capital	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this pr	oposal is warrante	ed since the proposal is neutra	l in terms of shareholder value.				
9	Amend Articles Re: Participation at the General Meeting	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed changes are neutral in terms of shareholder value and rights.							
10	Approve Remuneration Statement (Advisory)	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice.							
11	Approve Company's Corporate Governance Statement	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this item is warranted, as it concerns the presentation of a routine report.							
12	Reelect Gro Bakstad and Jens Petter Olsen (Vice Chair) as Directors; Elect Christine Bosse and Petter-Borre Furberg as New Directors	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this pr committees.	oposal is warrante	ed due to a lack of concern reg	garding the composition of the board or its				
13	Approve Remuneration of Directors in the Amount of NOK 1 Million for Chairman, NOK 473,000 for Vice Chairman and NOK 428,000 for Other Directors; Approve Remuneration for Nominating Committee	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR this refees.	muneration propo	sal is warranted because of a	lack of concern regarding the proposed				
14	Approve Remuneration of Auditors	Mgmt	For	For				

DSM-Firmenich AG

Meeting Date: 29/06/2023

Record Date:

Country: Switzerland

Meeting Type: Extraordinary Shareholders

Primary Security ID: H0245V108

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1	Accept Financial Statements and Statutory Reports for the Period from Jan. 1, 2023 to May 8, 2023	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this re	esolution is warranted.					
2	Approve Dividends of EUR 1.60 per Share from Capital Contribution Reserves	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this re	esolution is warranted d	lue to a lack of concerns.				
3.1	Approve Remuneration of Directors in the Amount of EUR 3.6 Million	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount is in line with market practice.						
3.2	Approve Remuneration of Executive Committee in the Amount of EUR 37.9 Million	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this its considered excessive at this time.	em is warranted becaus	se the proposal appears to be in line with man	ket practice and is not			
4.1	Amend Articles Re: Consultative Vote for High Value Transactions	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR the pro	oposed article amendme	ents are warranted.				
4.2	Amend Articles Re: Information on the Identity of Shareholders	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR the pro	oposed article amendme	ents are warranted.				
5	Transact Other Business (Voting)	Mgmt	For	Against			
	the proxy in case new voting items or coul	nterproposals are introd terproposals is not kno	This item concerns additional instructions fro duced at the meeting by shareholders or the b wn at this time. Therefore, it is in shareholder	ooard of directors; and			

Ticker: DSFIR

Etsy, Inc.

Meeting Date: 14/06/2023 Record Date: 17/04/2023 Country: USA

Meeting Type: Annual

Primary Security ID: 29786A106

Ticker: ETSY

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director M. Michele Burns	Mamt	For	Withhold

Voting Policy Rationale: WITHHOLD votes are warranted for incumbent governance committee members Fred Wilson and M. Michele Burns given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. Votes FOR Joshua (Josh) Silverman are warranted at this time.

Etsy, Inc.

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1b	Elect Director Josh Silverman	Mgmt	For	For		
	Burns given the board's failure to rem	ove, or subject to a s and the classified bo	sunset requirement, the superma	tee members Fred Wilson and M. Michele iority vote requirement to enact certain acts shareholder rights. Votes FOR Joshua		
1c	Elect Director Fred Wilson	Mgmt	For	Withhold		
	Voting Policy Rationale: WITHHOLD votes are warranted for incumbent governance committee members Fred Wilson and M. Michele Burns given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. Votes FOR Joshua (Josh) Silverman are warranted at this time.					
2	Advisory Vote to Ratify Named Execu Officers' Compensation	tive Mgmt	For	For		
				asonably aligned at this time, and annual eligible for annual equity grant, half of		
3	Advisory Vote on Say on Pay Frequen	cy Mgmt	One Year	One Year		
	Voting Policy Rationale: A vote for the considered a best practice as they giv					
4	Ratify PricewaterhouseCoopers LLP a: Auditors	s Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this item is warranted because only 15.36 percent of the fees paid to the auditor are for non-audit purposes.					
5	Commission Independent Review of Effectiveness of Efforts to Prevent Harassment and Discrimination	SH	Against	For		
				the company's sexual harassment and ne company is addressing associated risks.		

Geberit AG

Meeting Date: 19/04/2023

Record Date:

Country: Switzerland **Meeting Type:** Annual

Primary Security ID: H2942E124

Ticker: GEBN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.						
2	Approve Allocation of Income and Dividends of CHF 12.60 per Share	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this re	esolution is warranted.					
3	Approve Discharge of Board of Directors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the for board have not fulfilled their fiduciary dution		pard of directors is warranted, as there is no e	evidence that the			

Geberit AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.1	Amend Articles of Association	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the pi	roposed amendme	nts are warranted as they are	overall non-contentious in nature.
4.2	Amend Articles Re: Editorial Changes	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the pi	roposed amendme	nts are warranted as they are	overall non-contentious in nature.
4.3	Amend Corporate Purpose	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	proposal is warrant	ed.	
4.4	Amend Articles Re: Share Register and Nominees	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the pr	roposed amendmer	nts are warranted as they are	overall non-contentious in nature.
4.5	Amend Articles Re: Board Meetings; Electronic Communication	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the pr	roposed amendmer	nts are warranted as they are	overall non-contentious in nature.
4.6	Amend Articles Re: Age Limit for Board and Compensation Committee Members	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the pr	roposed amendme	nts are warranted as they are	overall non-contentious in nature.
4.7	Amend Articles Re: Board Resolutions	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the pr	roposed amendmer	nts are warranted as they are	overall non-contentious in nature.
5.1.1	Reelect Albert Baehny as Director and Board Chair	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST Zehnder-Lai is warranted for lack of diver			omas Bachmann, Werner Karlen and Eunice ninees are warranted at this time.
5.1.2	Reelect Thomas Bachmann as Director	Mgmt	For	For
	not vote against the incumbent members	ne nominating coming of the nominating gaging on the topic	mittee, or other directors on a committee. I.e., we show ou	ion we vote AGAINST (or ABSTAIN a case-by-case basis. We choose to generally or discontent with the insufficiently diverse a are reluctant to vote against members who,
	Voting Policy Rationale: A vote AGAINST Zehnder-Lai is warranted for lack of diver			omas Bachmann, Werner Karlen and Eunice ninees are warranted at this time.
5.1.3	Reelect Felix Ehrat as Director	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST Zehnder-Lai is warranted for lack of diver			omas Bachmann, Werner Karlen and Eunice ninees are warranted at this time.
5.1.4	Reelect Werner Karlen as Director	Mgmt	For	For
	not vote against the incumbent members	ne nominating coming of the nominating gaging on the topic	mittee, or other directors on a committee. I.e., we show ou	ion we vote AGAINST (or ABSTAIN a case-by-case basis. We choose to generally or discontent with the insufficiently diverse are reluctant to vote against members who,
	Voting Policy Rationale: A vote AGAINST			omas Bachmann, Werner Karlen and Eunice

Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Thomas Bachmann, Werner Karlen and Eunice Zehnder-Lai is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.

Geberit AG

dehnder-Lai is warranted for lack of divers Reelect Eunice Zehnder-Lai as Director Foter Rationale: In the case of lack of dive Repending on the market) the chair of the Fot vote against the incumbent members	ity on the board. Votes Mgmt ersity on the board acco	For committee members Thomas Bachmann, Wern FOR the remaining nominees are warranted a	at this time.
dehnder-Lai is warranted for lack of divers Reelect Eunice Zehnder-Lai as Director Oter Rationale: In the case of lack of divers Depending on the market) the chair of the color of the	ity on the board. Votes Mgmt ersity on the board acco	FOR the remaining nominees are warranted a	at this time.
oter Rationale: In the case of lack of dive epending on the market) the chair of the ot vote against the incumbent members oard by voting against the chair and eng	ersity on the board acco	For	Against
epending on the market) the chair of the ot vote against the incumbent members oard by voting against the chair and eng			Against
iemserves, orten represent board diversit	aging on the topic with	ording to the SRI definition we vote AGAINST (b), or other directors on a case-by-case basis. Verilitee. I.e., we show our discontent with the lift the company, whilst we are reluctant to vote	We choose to generally insufficiently diverse
<u> </u>		committee members Thomas Bachmann, Wern FOR the remaining nominees are warranted a	
Reappoint Eunice Zehnder-Lai as Member of the Nomination and Compensation Committee	Mgmt	For	Against
epending on the market) the chair of the ot vote against the incumbent members oard by voting against the chair and eng	nominating committee of the nominating commaging on the topic with	o, or other directors on a case-by-case basis. V mittee. I.e., we show our discontent with the i	We choose to generally insufficiently diverse
<u> </u>		,	
Reappoint Thomas Bachmann as Member of the Nomination and Compensation Committee	Mgmt	For	For
epending on the market) the chair of the ot vote against the incumbent members oard by voting against the chair and eng	nominating committee of the nominating commaging on the topic with	o, or other directors on a case-by-case basis. V mittee. I.e., we show our discontent with the i	We choose to generally insufficiently diverse
Reappoint Werner Karlen as Member of he Nomination and Compensation Committee	Mgmt	For	For
epending on the market) the chair of the ot vote against the incumbent members oard by voting against the chair and eng	nominating committee, of the nominating comm aging on the topic with	o, or other directors on a case-by-case basis. V mittee. I.e., we show our discontent with the i	We choose to generally insufficiently diverse
Designate Roger Mueller as Independent Proxy	Mgmt	For	For
oting Policy Rationale: A vote FOR this pr	roposal is warranted du	e to a lack of concerns.	
Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	For
	Reappoint Eunice Zehnder-Lai as Member of the Nomination and Compensation Committee Outer Rationale: In the case of lack of diversity of the Against the incumbent members of the Against the incumbent members of the Against the represent board diversity of the Against the chair and enginemselves, often represent board diversity of the Against the Chair and enginemselves, often represent board diversity of the Nomination and Compensation Committee Outer Rationale: In the case of lack of diversity of the Against the incumbent members of the Nomination and compensation of the Incumbent members of the Nomination and Incumbent members of the Nomination and Incumbent members of the Nomination and Compensation Committee Outer Rationale: A vote AGAINST in the Nomination and Compensation Committee Outer Rationale: In the case of lack of diversity of the Nomination and Compensation Committee Outer Rationale: In the case of lack of diversity of the Nomination and Compensation Committee Outer Rationale: In the case of lack of diversity of the Nomination and Compensation Committee Outer Rationale: In the case of lack of diversity of the Nomination and Compensation Committee Outer Rationale: In the case of lack of diversity of the Nomination and Compensation Committee Outer Rationale: In the case of lack of diversity of the Nomination and Compensation Committee Outer Rationale: In the case of lack of diversity of the Nomination and Compensation Committee Outer Rationale: A vote AGAINST in the Nomination of the Nomination and Compensation Committee Outer Rationale: A vote AGAINST in the Nomination of the Nomination and Compensation Committee Outer Rationale: A vote AGAINST in the Nomination of th	Reappoint Eunice Zehnder-Lai as Member of the Nomination and Compensation Committee Softer Rationale: In the case of lack of diversity on the board according on the market) the chair of the nominating committee of vote against the incumbent members of the nominating committee of vote against the incumbent members of the nominating committee of the policy Rationale: A vote AGAINST incumbent nomination of the elementary of the Nomination and Somethoder-Lai is warranted for lack of diversity on the board. 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Votes the Nomination and Compensation Committee Soften Rationale: In the case of lack of diversity on the board according on the market) the chair of the nominating committee of vote against the incumbent members of the nominating committee of vote against the incumbent members of the nominating committee of voten against the incumbent members of the nominating committee of voten against the incumbent members of the nominating committee of voten against the incumbent members of the nominating committee of voten against the incumbent members of the nominating committee of voten against the incumbent members of the nominating committee of voten against the incumbent members of the nominating committee of voten against the incumbent members of the nominating committee of voten against the incumbent members of the nominating committee of voten against the incumbent members of the nominating committee of voten against the chair and engaging on the topic with nemselves, often represent board diversity. Softing Policy Rationale	dember of the Nomination and compensation Committee object Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST epending on the market) the chair of the nominating committee. I.e., we show our discontent with the industry against the chair and engaging on the topic with the company, whilst we are reluctant to vote the nemselves, often represent board diversity. Soling Policy Rationale: A vote AGAINST incumbent nomination committee members Thomas Bachmann, Wernehnder-Lai is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at the expending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. Very the vote against the incumbent members of the nominating committee. 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Geberit AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
8.1	Approve Remuneration Report	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the remuneration report is warranted, though it is not without concern: * The level of ex-post disclosure to explain variable outcomes is limited in certain areas. For example, performance achievements against individual and ESG targets under the STI are unclear, while information pertaining to vested awards under the LTI is also not provided. The main reasons for support are: * The company's remuneration practices are broadly in line with market practice and there are no significant concerns regarding outcomes for the past year. * The vesting scale for target achievement under the LTI has been made more rigorous compared with the prior year. * The company references the targets communicated under its mid-term guidance in order to gauge the rigor of plans.					
8.2	Approve Remuneration of Directors in the Amount of CHF 2.4 Million	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount is in line with market practice.					
8.3	Approve Remuneration of Executive Committee in the Amount of CHF 13 Million	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this item is warranted because the proposal appears to be in line with market practice and does not raise significant concerns.					
9	Approve CHF 68,525.10 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the proposed share capital reduction is warranted.					
10	Approve Creation of Capital Band within the Upper Limit of CHF 3.9 Million and the Lower Limit of CHF 3.2 Million with or without Exclusion of Preemptive Rights	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the proposed authorization is warranted.					
11	Transact Other Business (Voting)	Mgmt	For	Against		
	Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.					

Givaudan SA

Meeting Date: 23/03/2023

Country: Switzerland **Meeting Type:** Annual

Record Date:
Primary Security ID: H3238Q102

Ticker: GIVN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.					
2	Approve Remuneration Report	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the remuneration report is warranted because the company's remuneration practices do not raise significant concerns and pay and performance appear reasonably aligned at this time.					

Givaudan SA

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
3	Approve Allocation of Income and Dividends of CHF 67 per Share	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the allocation of income resolution is warranted due to a lack of concerns.					
4	Approve Discharge of Board of Directors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the formal discharge of the board of directors and senior management is warranted, as there is no evidence that the board and senior management have not fulfilled their fiduciary duties.					
5.1	Amend Articles Re: Annulment of the Conversion of Shares Clause	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR these items are warranted, although they are not without concern: * One of the article amendments under Item 5.2 would allow for virtual-only shareholder meetings on a permanent basis and the company does not explain the circumstances under which virtual-only meetings would be held. The main reasons for support are: * The company is holding an in-person AGM this year and states that it does not intend to hold virtual-only meetings, but is rather seeking the necessary legal basis in its articles. * If virtual-only meetings would be held, shareholders' participation rights would be protected (in line with Swiss law). * The additional amendments would have a positive impact on shareholder rights and are considered non-contentious.					
5.2	Amend Articles of Association (Incl. Approval of Virtual-Only Shareholder Meetings)	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR these items are warranted, although they are not without concern: * One of the article amendments under Item 5.2 would allow for virtual-only shareholder meetings on a permanent basis and the company does not explain the circumstances under which virtual-only meetings would be held. The main reasons for support are: * The company is holding an in-person AGM this year and states that it does not intend to hold virtual-only meetings, but is rather seeking the necessary legal basis in its articles. * If virtual-only meetings would be held, shareholders' participation rights would be protected (in line with Swiss law). * The additional amendments would have a positive impact on shareholder rights and are considered non-contentious.					
	amendments under Item 5.2 would allow explain the circumstances under which vir holding an in-person AGM this year and st necessary legal basis in its articles. * If vi line with Swiss law). * The additional ame	for virtual-only sh tual-only meetings ates that it does n rtual-only meeting	s would be held. The main reas not intend to hold virtual-only n s would be held, shareholders'	ons for support are: * The company is neetings, but is rather seeking the participation rights would be protected (in		
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5.3	amendments under Item 5.2 would allow explain the circumstances under which vir holding an in-person AGM this year and st necessary legal basis in its articles. * If vir line with Swiss law). * The additional amenon-contentious. Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee Voting Policy Rationale: Votes FOR these is amendments under Item 5.2 would allow explain the circumstances under which vir holding an in-person AGM this year and st necessary legal basis in its articles. * If vir line with Swiss law). * The additional ame	for virtual-only shatual-only meetings tates that it does not tale only meeting and ments would have teems are warrante for virtual-only shatual-only meetings tates that it does not tale only meetings tates that it does not tale only meetings tates that it does not tale only meetings tale on the tale only meetings tale on the tale on the tale on the tale on tale on the tale on ta	s would be held. The main reas not intend to hold virtual-only n is would be held, shareholders' not a positive impact on shareh For d, although they are not witho areholder meetings on a perma is would be held. The main reas not intend to hold virtual-only n is would be held, shareholders'	cons for support are: * The company is neetings, but is rather seeking the participation rights would be protected (in colder rights and are considered For ut concern: * One of the article the participation and the company does not cons for support are: * The company is neetings, but is rather seeking the participation rights would be protected (in		
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Givaudan SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
6.1.2	Reelect Ingrid Deltenre as Director	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case by case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Calvin Grieder, Ingrid Deltenre, and Sophie Gasperment is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. Votes FOR the remaining nominees are warranted at this time.					
6.1.3	Reelect Olivier Filliol as Director	Mgmt	For	For		
		ersity on the board	d. A vote AGAINST Tom Knutz	alvin Grieder, Ingrid Deltenre, and Sophie en is warranted because he holds an excessive ented at this time.		
6.1.4	Reelect Sophie Gasperment as Director	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
		ersity on the board	d. A vote AGAINST Tom Knutz	alvin Grieder, Ingrid Deltenre, and Sophie en is warranted because he holds an excessive ented at this time.		
6.1.5	Reelect Calvin Grieder as Director and Board Chair	Mgmt	For	Against		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
		ersity on the board	d. A vote AGAINST Tom Knutz	alvin Grieder, Ingrid Deltenre, and Sophie en is warranted because he holds an excessive anted at this time.		
6.1.6	Reelect Tom Knutzen as Director	Mgmt	For	Against		
		ersity on the board	d. A vote AGAINST Tom Knutz	alvin Grieder, Ingrid Deltenre, and Sophie en is warranted because he holds an excessive ented at this time.		
6.2	Elect Roberto Guidetti as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Calvin Grieder, Ingrid Deltenre, and Sophie Gasperment is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. Votes FOR the remaining nominees are warranted at this time.					
6.3.1	Reappoint Ingrid Deltenre as Member of the Compensation Committee	f Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
	- ·	ersity on the board	d. A vote AGAINST Tom Knutz	alvin Grieder, Ingrid Deltenre, and Sophie en is warranted because he holds an excessive ented at this time.		

Givaudan SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
6.3.2	Reappoint Victor Balli as Member of the Compensation Committee	Mgmt	For	For			
		sity on the board. A vo	committee members Calvin Grieder, Ingrid Del te AGAINST Tom Knutzen is warranted becaus ing nominees are warranted at this time.				
6.3.3	Appoint Olivier Filliol as Member of the Compensation Committee	Mgmt	For	For			
		sity on the board. A vo	committee members Calvin Grieder, Ingrid Del te AGAINST Tom Knutzen is warranted becaus ing nominees are warranted at this time.				
6.4	Designate Manuel Isler as Independent Proxy	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this pa	roposal is warranted d	ue to a lack of concerns.				
6.5	Ratify KPMG AG as Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.						
7.1	Approve Remuneration of Directors in the Amount of CHF 3 Million	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount is in line with market practice.						
7.2.1	Approve Short Term Variable Remuneration of Executive Committee in the Amount of CHF 3.3 Million	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR these in not raise significant concerns.	tems are warranted be	ecause the proposals appear to be in line with	market practice and do			
7.2.2	Approve Fixed and Long Term Variable Remuneration of Executive Committee in the Amount of CHF 15.4 Million	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR these in not raise significant concerns.	tems are warranted be	ecause the proposals appear to be in line with	market practice and do			
8	Transact Other Business (Voting)	Mgmt	For	Against			
	the proxy in case new voting items or cou	nterproposals are intro terproposals is not kno	* This item concerns additional instructions fro aduced at the meeting by shareholders or the l own at this time. Therefore, it is in shareholder	board of directors; and			

Grifols SA

Meeting Date: 15/06/2023Country: SpainRecord Date: 09/06/2023Meeting Type: Annual

Primary Security ID: E5706X215

Ticker: GRF

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

Voting Policy Rationale: A vote FOR this three-part standard resolution is warranted because: * The external auditor's opinion on the financial statements for the fiscal year in review is unqualified; * The non-payment of dividends is consistent with the company endeavors to reduce costs.

Grifols SA

Approve Consolidated Financial						
Statements	Mgmt	For	For			
		solution is warranted because: * The external a * The non-payment of dividends is consistent (
Approve Non-Financial Information Statement	Mgmt	For	For			
Voting Policy Rationale: A vote FOR this ite reported by the company.	em is warranted due	to a lack of specific concern about the non-fina	ncial information			
Approve Discharge of Board	Mgmt	For	For			
Voting Policy Rationale: A vote FOR this refulfilled their fiduciary duties.	solution is warranted	as there is no evidence that the board or the n	management have not			
Renew Appointment of KPMG Auditores as Auditor of Consolidated Financial Statements for FY 2023	Mgmt	For	For			
Voting Policy Rationale: A vote FOR is war	ranted because there	are no concerns regarding this proposal.				
Appoint Deloitte as Auditor of Consolidated Financial Statements for FY 2024, 2025 and 2026	Mgmt	For	For			
Voting Policy Rationale: A vote FOR is wan	ranted because there	are no concerns regarding this proposal.				
Reelect Raimon Grifols Roura as Director	Mgmt	For	For			
			d Tomas Daga Gelabert			
Reelect Tomas Daga Gelabert as Director	Mgmt	For	For			
Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
			d Tomas Daga Gelabert			
Reelect Carina Szpilka Lazaro as Director	Mgmt	For	Against			
depending on the market) the chair of the not vote against the incumbent members of board by voting against the chair and enga	nominating committ of the nominating col aging on the topic wi	ee, or other directors on a case-by-case basis. mmittee. I.e., we show our discontent with the	We choose to generally insufficiently diverse			
			d Tomas Daga Gelabert			
Reelect Inigo Sanchez-Asiain Mardones as Director	Mgmt	For	For			
			d Tomas Daga Gelabert			
Reelect Enriqueta Felip Font as Director	Mgmt	For	For			
			d Tomas Daga Gelabert			
Maintain Vacant Board Seat	Mgmt	For	For			
	financial statements for the fiscal year in rendeavors to reduce costs. Approve Non-Financial Information Statement Voting Policy Rationale: A vote FOR this ite reported by the company. Approve Discharge of Board Voting Policy Rationale: A vote FOR this refulfilled their fiduciary duties. Renew Appointment of KPMG Auditores as Auditor of Consolidated Financial Statements for FY 2023 Voting Policy Rationale: A vote FOR is wanted appoint Deloitte as Auditor of Consolidated Financial Statements for FY 2024, 2025 and 2026 Voting Policy Rationale: A vote FOR is wanted for lack of diversity on the board appoint Deloite as Auditor of Consolidated Financial Statements for FY 2024, 2025 and 2026 Voting Policy Rationale: A vote AGAINST in is warranted for lack of diversity on the board by voting against the chair and engithemselves, often represent board diversity voting Policy Rationale: A vote AGAINST in is warranted for lack of diversity on the board by voting against the chair and engithemselves, often represent board diversity voting Policy Rationale: A vote AGAINST in is warranted for lack of diversity on the board by voting against the chair and engithemselves, often represent board diversity voting Policy Rationale: A vote AGAINST in is warranted for lack of diversity on the board by voting against the chair and engithemselves, often represent board diversity voting Policy Rationale: A vote AGAINST in is warranted for lack of diversity on the board by voting Policy Rationale: A vote AGAINST in is warranted for lack of diversity on the board by voting Policy Rationale: A vote AGAINST in is warranted for lack of diversity on the board diversity o	financial statements for the fiscal year in review is unqualified; endeavors to reduce costs. Approve Non-Financial Information Mgmt Statement Voting Policy Rationale: A vote FOR this item is warranted due reported by the company. Approve Discharge of Board Mgmt Voting Policy Rationale: A vote FOR this resolution is warranted fulfilled their fiduciary duties. Renew Appointment of KPMG Auditores Mgmt as Auditor of Consolidated Financial Statements for FY 2023 Voting Policy Rationale: A vote FOR is warranted because there Appoint Deloitte as Auditor of Mgmt Consolidated Financial Statements for FY 2024, 2025 and 2026 Voting Policy Rationale: A vote FOR is warranted because there Reelect Raimon Grifols Roura as Director Mgmt Voting Policy Rationale: A vote AGAINST incumbent nomination is warranted for lack of diversity on the board. A vote FOR the Reelect Tomas Daga Gelabert as Director Mgmt Voter Rationale: In the case of lack of diversity on the board adepending on the market) the chair of the nominating comband by voting against the chair and engaging on the topic with themselves, often represent board diversity. Voting Policy Rationale: A vote AGAINST incumbent nomination is warranted for lack of diversity on the board. A vote FOR the Reelect Carina Szpilka Lazaro as Director Mgmt Voter Rationale: In the case of lack of diversity on the board adepending on the market) the chair of the nominating comband by voting against the chair and engaging on the topic with themselves, often represent board diversity. Voting Policy Rationale: A vote AGAINST incumbent nomination is warranted for lack of diversity on the board. A vote FOR the Reelect Linigo Sanchez-Asiain Mardones Mgmt as Director Voting Policy Rationale: A vote AGAINST incumbent nomination is warranted for lack of diversity on the board. A vote FOR the Reelect Enriqueta Felip Font as Director Mgmt	financial statements for the fiscal year in review is unqualified; * The non-payment of dividends is consistent is endeavors to reduce costs. Approve Non-Financial Information Mgmt For Statement Voting Policy Rationale: A vote FOR this item is warranted due to a lack of specific concern about the non-finare reported by the company. Approve Discharge of Board Mgmt For Voting Policy Rationale: A vote FOR this resolution is warranted as there is no evidence that the board or the infulfilled their fiduciary duties. Renew Appointment of KPMG Auditores Mgmt For as Auditor of Consolidated Financial Statements for FY 2023 Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal. Appoint Deloitte as Auditor of Mgmt For Consolidated Financial Statements for FY 2024, 2025 and 2026 Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal. Reelect Raimon Grifols Roura as Director Mgmt For Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal. Reelect Tomas Daga Gelabert as Director Mgmt For Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Carina Szpilka Lazaro an is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time. Reelect Tomas Daga Gelabert as Director Mgmt For Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis, not vote against the incumbent members of the nominating committee, or other directors on a case-by-case basis, not vote against the incumbent board diversity on the board according to the SRI definition we vote AGAINST depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis, not vote against the incumbent members of the nomination committee members Carina Szpilka Laz			

Grifols SA

roposal umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
8	Amend Article 20.bis Re: Director Remuneration	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this i	tem is warranted d	ue to a lack of material concerns	s about the proposed bylaw amendments.		
9	Receive Amendments to Board of Directors Regulations	Mgmt				
	Voting Policy Rationale: This is a non-voti	ing item.				
10	Advisory Vote on Remuneration Report	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this in review. However, it is noted that the com					
11	Approve Remuneration Policy	Mgmt	For	Against		
	Voting Policy Rationale: A vote AGAINST the proposed remuneration policy is warranted, based on the following considerations: * Without downplaying Victor Grifols Roura's contribution to the company, maintaining his EUR 965,000 fee conflicts with his reduced responsibilities under his new capacity and the company endeavors to reduce costs. * The vesting requirements of stock options are substandard (see also Items 12 and 13). * The CiC-triggered severance terms for the founding family members are deemed excessive.					
12	Approve Stock Option Plan	Mgmt	For	Against		
	Voting Policy Rationale: A vote AGAINST up to 40 percent of stock options may ve period.					
13	Approve Grant of Options to the Executive Chairman and CEO	Mgmt	For	Against		
	Voting Policy Rationale: A vote AGAINST this resolution is warranted because the vesting requirements of this sign-on-like bonus are substandard: stock options vest after two years and are not subject to performance conditions, only an overall assessment of the chair/CEO's performance by the board of the execution of the operational improvement plan.					
14	Approve Listing of Class A Shares on NASDAQ; Void Previous Authorization	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this resolution is warranted due to a lack of concerns regarding the proposal.					
15	Authorize Company to Call EGM with 15 Days' Notice	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the requested authorization to call an EGM with 15 days' notice is warranted in the absence of concerns over the use of the previous mandate. However, its use in the current year, if any, will be closely monitored to ensure that shorter dated EGMs are called solely in connection with time-sensitive matters.					
16	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this sagreements validly adopted by the gener		is warranted as it provides the l	board with the means to carry out the		

Heineken NV

Meeting Date: 20/04/2023Country: NetherlandsRecord Date: 23/03/2023Meeting Type: Annual

Primary Security ID: N39427211

Ticker: HEIA

Proposal			Mgmt	Vote
Number	Proposal Text	Proponent	Rec	Instruction

Heineken NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1.a	Receive Report of Executive Board (Non-Voting)	Mgmt					
	Voting Policy Rationale: No vote is require	ed for this item.					
1.b	Approve Remuneration Report	Mgmt	For	For			
	actual content and disclosure. The compa	nny has improved its di	nd remuneration report is in in line with market isclosure under both the LTIP and the STIP. The any stated detailed individual leadership objecti	individual objectives			
1.c	Adopt Financial Statements	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR is war auditors.	rranted because of the	absence of concern with the company's audit	procedures or its			
1.d	Receive Explanation on Company's Dividend Policy	Mgmt					
	Voting Policy Rationale: This is a non-voti	ng item.					
1.e	Approve Dividends	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this a excessive.	lividend proposal is wa	rranted because the proposed payout ratio is a	dequate without being			
1.f	Approve Discharge of Executive Directors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.						
1.g	Approve Discharge of Supervisory Board	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.						
2.a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR is warranted because: * This proposal is in line with commonly used safeguards regarding volume and pricing; * The authorization would allow Heineken to repurchase up to 10.00 percent of the issued share capital; and * The authorization would allow the company to repurchase shares for less or up to 110 percent of the share price prior to the repurchase.						
2.b	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this p and duration.	roposal is warranted b	ecause it is in line with commonly used safegu	ards regarding volume			
2.c	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this p and duration.	roposal is warranted b	ecause it is in line with commonly used safegu	ards regarding volume			
3.a	Reelect M.R. de Carvalho to Supervisory Board	Mgmt	For	For			
			I because: * The nominees are elected for a pe ications for board membership; and * There is				
3.b	Reelect R.L. Ripley to Supervisory Board	Mgmt	For	For			
			because: * The nominees are elected for a pe fications for board membership; and * There is				

Heineken NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
3.c	Elect B. Pardo to Supervisory Board	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates					
3.d	Elect L.J. Hijmans van den Bergh to Supervisory Board	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates					
4	Ratify Deloitte Accountants B.V. as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR is v	warranted because	there are no concerns regard	ling this proposal.		

Hera SpA

Meeting Date: 27/04/2023

Country: Italy

Ticker: HER

Record Date: 18/04/2023

Meeting Type: Annual

Primary Security ID: T5250M106

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: These items wallocation do not raise concerns.	arrant a vote FOR L	because the company's final	ncial statements and the proposed income
2	Approve Allocation of Income	Mgmt	For	For
	Voting Policy Rationale: These items wallocation do not raise concerns.	arrant a vote FOR L	because the company's final	ncial statements and the proposed income
3	Approve Remuneration Policy	Mgmt	For	Against
	Voting Policy Rationale: This item warn performance criteria and caps for the aderogation powers.			provides insufficient information on ains excessively broad discretionary and
4	Approve Second Section of the Remuneration Report	Mgmt	For	For
	concerns. This is not without highlight short-term variable remuneration, equ company performance was adjusted d attached to the short-term incentive so	ing that: * Compare al to EUR 49,500, h ue to the sharp incr cheme (EBITDA and ncentive plan (Grou	ed to the 2022 remuneration has been granted to the exec rease in gas prices. The adju Il Net Profit, weighting 40 pe Up NFP/EBITDA, weighting 3	on practices of the company do not raise major in policy, an additional component of the cutive chairman. * When assessing 2022 results, ustments affected two performance metrics ercent in aggregate) and one performance metric 13.3 percent). Concerns are mitigated because all acceptable.
5	Authorize Share Repurchase Program and Reissuance of Repurchased Share	Mgmt s	For	Against
	Voting Policy Rationale: This item warr exceed 10 percent of issued share cap		ST because the maximum vo	olume of the share repurchase program may
	Appoint Directors (Slate Election) - Choose One of the Followir	Mgmt ig		

Hera SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
6.1	Slate 1 Submitted by the Shareholder Agreement (40.99 Percent of the Share Capital)	SH	None	Against		
	Voting Policy Rationale: Vote AGAINST this represent the long-term interests of minor			ly one slate. * Slate 3 is better positioned to oversight of the management's action.		
6.2	Slate 2 Submitted by Gruppo Societa Gas Rimini SpA	SH	None	Against		
	Voting Policy Rationale: Vote AGAINST this represent the long-term interests of minor			ly one slate. * Slate 3 is better positioned to oversight of the management's action.		
6.3	Slate 3 Submitted by Institutional Investors (Assogestioni)	SH	None	For		
		st positioned to re	epresent the interests of minor	en put forth by minority shareholders, and rity shareholders and carry out an effective to the chart of corporate governance		
7	Approve Remuneration of Directors	Mgmt	For	Against		
	Voting Policy Rationale: This item warrants a vote AGAINST due to the lack of disclosure on the proposed remuneration.					
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates	Mgmt				
8.1	Slate 1 Submitted by the Shareholder Agreement (40.99 Percent of the Share Capital)	SH	None	Against		
	Voting Policy Rationale: This item warrant better represent the interests of global ins			support only one slate. * Slate 3 is likely to		
8.2	Slate 2 Submitted by Gruppo Societa Gas Rimini SpA	SH	None	Against		
	Voting Policy Rationale: This item warrant better represent the interests of global ins			support only one slate. * Slate 3 is likely to		
8.3	Slate 3 Submitted by Institutional Investors (Assogestioni)	SH	None	For		
	Voting Policy Rationale: This item warrant have agreed to abide by the chart of corp			oort only one slate. * Candidates on this slate stioni.		
9	Approve Internal Auditors' Remuneration	Mgmt	For	Against		
	Voting Policy Rationale: This item warrant	s a vote AGAINST	due to the lack of disclosure	on the proposed remuneration.		
Α	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	None	Against		

Iberdrola SA

Meeting Date: 28/04/2023 Country: Spain **Record Date:** 21/04/2023

Meeting Type: Annual

Ticker: IBE

Primary Security ID: E6165F166

Iberdrola SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this its procedures used.	em is warranted due to	o a lack of concern regarding the accounts pre	sented or audit			
2	Approve Consolidated and Standalone Management Reports	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this its procedures used.	em is warranted due to	o a lack of concern regarding the accounts pre	sented or audit			
3	Approve Non-Financial Information Statement	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this its reported by the company.	em is warranted due to	o a lack of specific concern about the non-final	ncial information			
4	Approve Discharge of Board	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this refulfilled their fiduciary duties during fiscal		as there is no evidence that the board or the n	nanagement have not			
5	Amend Preamble and Heading of the Preliminary Title of the Bylaws	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these resolutions is warranted due to a lack of concerns about the proposed bylaw amendments.						
6	Amend Articles Re: Corporate Structure of the Iberdola Group	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these resolutions is warranted due to a lack of concerns about the proposed bylaw amendments.						
7	Amend Article 8 Re: Internal Regulations and Compliance System	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these	resolutions is warrante	ed due to a lack of concerns about the propose	ed bylaw amendments.			
8	Approve Engagement Dividend	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this Item is warranted, due to a lack of concern regarding the proposed engagement dividend.						
9	Approve Allocation of Income and Dividends	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this income allocation proposal is warranted because the proposed dividend is uncontroversial.						
10	Approve Scrip Dividends	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this it	em is warranted becau	se the proposed scrip dividends have a cash o	ption attached.			
11	Approve Scrip Dividends	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this it	em is warranted becau	se the proposed scrip dividends have a cash o	ption attached.			
12	Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	For	For			
			on and ratification of share repurchase program it allows the company to mitigate the dilutive				

Iberdrola SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13	Advisory Vote on Remuneration Report	Mgmt	For	For
	this is not without the following concerns remuneration of EUR 13.06 million is 5.2x In this regard, despite the increase in sha	tof voting shares of CEO, and a lack continue the media are price, the boa nd has contribute	opposed the company's 2021 of misalignment between exect level remains a cause of concern of a group of European comprd does not adjust the number d to excessive pay level. * The	remuneration report), acceptable cutive pay and shareholder return. However,
14	Approve Restricted Stock Plan	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this in However, it is noted that despite the incre awards, which mechanically increases LTI	ease in share pric	e, the board does not adjust the	ne number of performance-based share
15	Reelect Maria Helena Antolin Raybaud as Director	6 Mgmt	For	For
	Item 20 is warranted, as the board meets	s the 50 percent i nted due to a lack	independence guideline applica of concerns about the CEO no	nd executive chairman Sanchez Galan under ible to Spain-incorporated, non-controlled ominee. A vote FOR Items 17-19 is warranted
16	Ratify Appointment of and Elect Armando Martinez Martinez as Director	Mgmt	For	For
	Item 20 is warranted, as the board meets	s the 50 percent i nted due to a lack	independence guideline applica of concerns about the CEO no	nd executive chairman Sanchez Galan under ble to Spain-incorporated, non-controlled ominee. A vote FOR Items 17-19 is warranted
17	Reelect Manuel Moreu Munaiz as Director	Mgmt	For	For
	Item 20 is warranted, as the board meets	s the 50 percent i nted due to a lack	independence guideline applica of concerns about the CEO no	nd executive chairman Sanchez Galan under ble to Spain-incorporated, non-controlled ominee. A vote FOR Items 17-19 is warranted
18	Reelect Sara de la Rica Goiricelaya as Director	Mgmt	For	For
	Item 20 is warranted, as the board meets	s the 50 percent i nted due to a lack	independence guideline applica of concerns about the CEO no	nd executive chairman Sanchez Galan under ble to Spain-incorporated, non-controlled ominee. A vote FOR Items 17-19 is warranted
19	Reelect Xabier Sagredo Ormaza as Director	Mgmt	For	For
	Item 20 is warranted, as the board meets	s the 50 percent i nted due to a lack	independence guideline applica of concerns about the CEO no	nd executive chairman Sanchez Galan under ible to Spain-incorporated, non-controlled ominee. A vote FOR Items 17-19 is warranted
		Mgmt	For	For
20	Reelect Jose Ignacio Sanchez Galan as Director	riginic		
20	Director Voting Policy Rationale: A vote FOR the re Item 20 is warranted, as the board meets	eelections of NI-N the 50 percent i ted due to a lack	independence guideline applica of concerns about the CEO no	nd executive chairman Sanchez Galan under ible to Spain-incorporated, non-controlled ominee. A vote FOR Items 17-19 is warranted

Voting Policy Rationale: A vote FOR this resolution is warranted as the proposed board size would remain within the 15-director limit as per local code of best practice.

Iberdrola SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	
22	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	
	Voting Policy Rationale: A vote FOR this standard resolution is warranted as it provides the board with the means to carry out the agreements validly adopted by the general meeting.				

Ticker: IDXX

IDEXX Laboratories, Inc.

Meeting Date: 17/05/2023 **Record Date:** 20/03/2023

Country: USA Meeting Type: Annual

Primary Security ID: 45168D104

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1a	Elect Director Daniel M. Junius	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINS Vandebroek is warranted for lack of divi					
1b	Elect Director Lawrence D. Kingsley	Mgmt	For	For		
	not vote against the incumbent membe	the nominating cominating cominating of the nominating engaging on the topic rsity. Tincumbent nomina	mittee, or other directors on a ca committee. I.e., we show our of with the company, whilst we an ting committee members Lawre.	ase-by-case basis. We choose to generally liscontent with the insufficiently diverse re reluctant to vote against members who nce (Larry) Kingsley and Sophie		
1c	Elect Director Sophie V. Vandebroek	Mgmt	For	For		
10	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
	depending on the market) the chair of a not vote against the incumbent membe board by voting against the chair and e	the nominating comi ers of the nominating engaging on the topic	mittee, or other directors on a ca committee. I.e., we show our o	ase-by-case basis. We choose to generally liscontent with the insufficiently diverse		
	depending on the market) the chair of a not vote against the incumbent membe board by voting against the chair and e	the nominating cominating cominating of the nominating engaging on the topic rsity. Tincumbent nomina	mittee, or other directors on a ca committee. I.e., we show our of with the company, whilst we ar ting committee members Lawre.	ase-by-case basis. We choose to generally liscontent with the insufficiently diverse re reluctant to vote against members who nce (Larry) Kingsley and Sophie		
2	depending on the market) the chair of a not vote against the incumbent membe board by voting against the chair and e themselves, often represent board dive Voting Policy Rationale: A vote AGAINS	the nominating cominating cominating of the nominating engaging on the topic rsity. Tincumbent nominatersity on the board.	mittee, or other directors on a ca committee. I.e., we show our of with the company, whilst we ar ting committee members Lawre.	ase-by-case basis. We choose to generally liscontent with the insufficiently diverse re reluctant to vote against members who nce (Larry) Kingsley and Sophie		
	depending on the market) the chair of a not vote against the incumbent member board by voting against the chair and e themselves, often represent board diversity Voting Policy Rationale: A vote AGAINS Vandebroek is warranted for lack of diversity PricewaterhouseCoopers LLP as Auditors Voting Policy Rationale: A vote AGAINS	the nominating cominating cominating of the nominating engaging on the topic raity. Tincumbent nominatersity on the board. Mgmt	mittee, or other directors on a ca committee. I.e., we show our of with the company, whilst we ar ting committee members Lawre. A vote FOR the remaining direct For the company's auditor is warrant	ase-by-case basis. We choose to generally liscontent with the insufficiently diverse re reluctant to vote against members who note (Larry) Kingsley and Sophie for nominee is warranted. Against ted given that non-audit fees represent		
	depending on the market) the chair of a not vote against the incumbent member board by voting against the chair and e themselves, often represent board diversity Voting Policy Rationale: A vote AGAINS Vandebroek is warranted for lack of diversity PricewaterhouseCoopers LLP as Auditors Voting Policy Rationale: A vote AGAINS 29.94 percent of the total fees received	the nominating cominating of the nominating engaging on the topic ensity. Trincumbent nominatersity on the board. If the ratification of the by the auditor during the solution of the position of the solution of the soluti	mittee, or other directors on a ca committee. I.e., we show our of with the company, whilst we ar ting committee members Lawre. A vote FOR the remaining direct For the company's auditor is warrant	ase-by-case basis. We choose to generally liscontent with the insufficiently diverse re reluctant to vote against members who note (Larry) Kingsley and Sophie for nominee is warranted. Against ted given that non-audit fees represent		
2	depending on the market) the chair of a not vote against the incumbent member board by voting against the chair and e themselves, often represent board diversity Voting Policy Rationale: A vote AGAINS Vandebroek is warranted for lack of diversity PricewaterhouseCoopers LLP as Auditors Voting Policy Rationale: A vote AGAINS 29.94 percent of the total fees received auditor. Advisory Vote to Ratify Named Executive Officers' Compensation	the nominating cominating cominating of the nominating engaging on the topic risity. It incumbent nominatersity on the board. Mgmt If the ratification of the different during the suditor during the management of the proposal is warrant the edominantly time-based on the suditor of the suditor during the suditor du	mittee, or other directors on a ca committee. I.e., we show our d with the company, whilst we ar ting committee members Lawre. A vote FOR the remaining direct For the company's auditor is warrant ag the fiscal year, raising substar For	ase-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who nee (Larry) Kingsley and Sophie for nominee is warranted. Against ted given that non-audit fees represent intial doubts over the independence of the For reasonably aligned for the year in review. In annual incentives were primarily		

ING Groep NV

Meeting Date: 24/04/2023 **Record Date:** 27/03/2023

Country: Netherlands **Meeting Type:** Annual

Ticker: INGA

Primary Security ID: N4578E595

roposal umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1	Open Meeting	Mgmt		
	Voting Policy Rationale: No vote is require	d for this item.		
2A	Receive Report of Executive Board (Non-Voting)	Mgmt		
	Voting Policy Rationale: No vote is require	d for this item.		
2B	Receive Report of Supervisory Board (Non-Voting)	Mgmt		
	Voting Policy Rationale: No vote is require	d for this item.		
2C	Approve Remuneration Report	Mgmt	For	For
	Voting Policy Rationale: A vote FOR is war actual content and disclosure.	ranted as the prop	oosed remuneration report is in .	in line with market practice, regarding
2D	Adopt Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: A vote FOR is war auditors.	ranted because of	the absence of concern with th	e company's audit procedures or its
ЗА	Receive Explanation on Dividend and Distribution Policy	Mgmt		
	Voting Policy Rationale: This is a non-votin	ng item.		
3B	Approve Dividends	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this di excessive.	ividend proposal is	warranted because the propose	ed payout ratio is adequate without being
4A	Approve Discharge of Executive Board	Mgmt	For	For
	Voting Policy Rationale: A vote FOR is war controversies that the management board			
4B	Approve Discharge of Supervisory Board	Mgmt	For	For
	Voting Policy Rationale: A vote FOR is war controversies that the management board			
5	Ratify KPMG Accountants N.V. (KPMG) as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR is war	ranted because th	ere are no concerns regarding t	his proposal.
6	Reelect Tanate Phutrakul to Executive Board	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this en * The candidate appears to possess the n concerning the candidate.			
	Elect Alexandra Reich to Supervisory	Mgmt	For	For

of diversity on the board. A vote FOR the other nominees is warranted for lack of concern regarding the candidates.

ING Groep NV

Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7B	Elect Karl Guha to Supervisory Board	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST of diversity on the board. A vote FOR the			ndrika (Herna) Verhagen is warranted for lack rn regarding the candidates.
7C	Reelect Herna Verhagen to Supervisory Board	Mgmt	For	For
	not vote against the incumbent member	he nominating con s of the nominatin ngaging on the top	nmittee, or other directors on ng committee. I.e., we show c	ition we vote AGAINST (or ABSTAIN a case-by-case basis. We choose to generally ur discontent with the insufficiently diverse we are reluctant to vote against members who,
	Voting Policy Rationale: A vote AGAINST of diversity on the board. A vote FOR the			ndrika (Herna) Verhagen is warranted for lack rn regarding the candidates.
7D	Reelect Mike Rees to Supervisory Board	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST of diversity on the board. A vote FOR the			ndrika (Herna) Verhagen is warranted for lack orn regarding the candidates.
8A	Grant Board Authority to Issue Shares Up to 40 Percent of Issued Capital	Mgmt	For	For
	op to to refeelt of Issued Capital			
	Voting Policy Rationale: A qualified vote	provided additional rumed. However, it	l guidance on the application t is not without concern that o	ct commonly used safeguards with regard to of preemptive rights and ensures at least vertain investors might not be able to
8B	Voting Policy Rationale: A qualified vote volume and duration and the company peconomic compensation for rights unass	provided additional rumed. However, it	l guidance on the application t is not without concern that o	of preemptive rights and ensures at least
8B	Voting Policy Rationale: A qualified vote volume and duration and the company peconomic compensation for rights unass participate in a rights offering based on Authorize Board to Exclude Preemptive Rights from Share Issuances Voting Policy Rationale: A qualified vote	provided additional numed. However, it their jurisdiction o Mgmt FOR is warranted provided additional numed. However, it	I guidance on the application t is not without concern that of residence. For as the proposals would respet I guidance on the application t is not without concern that of	of preemptive rights and ensures at least vertain investors might not be able to For ct commonly used safeguards with regard to of preemptive rights and ensures at least
8B 9	Voting Policy Rationale: A qualified vote volume and duration and the company peconomic compensation for rights unass participate in a rights offering based on Authorize Board to Exclude Preemptive Rights from Share Issuances Voting Policy Rationale: A qualified vote volume and duration and the company peconomic compensation for rights unass	provided additional numed. However, it their jurisdiction o Mgmt FOR is warranted provided additional numed. However, it	I guidance on the application t is not without concern that of residence. For as the proposals would respet I guidance on the application t is not without concern that of	of preemptive rights and ensures at least vertain investors might not be able to For ct commonly used safeguards with regard to of preemptive rights and ensures at least
	Voting Policy Rationale: A qualified vote volume and duration and the company peconomic compensation for rights unass participate in a rights offering based on Authorize Board to Exclude Preemptive Rights from Share Issuances Voting Policy Rationale: A qualified vote volume and duration and the company peconomic compensation for rights unass participate in a rights offering based on Authorize Repurchase of Up to 10 Percent of Issued Share Capital Voting Policy Rationale: A vote FOR is we and pricing; * The authorization would a	provided additional numed. However, it their jurisdiction of Mgmt FOR is warranted provided additional numed. However, it their jurisdiction of Mgmt arranted because: allow ING Groep to	I guidance on the application t is not without concern that of residence. For as the proposals would respect the series of the application the series of the fresidence. For * This proposal is in line with the repurchase up to 10.00 percent.	of preemptive rights and ensures at least sertain investors might not be able to For ct commonly used safeguards with regard to of preemptive rights and ensures at least sertain investors might not be able to

Intuit Inc.

Meeting Date: 19/01/2023 Record Date: 21/11/2022 Country: USA Meeting Type: Annual Ticker: INTU

Primary Security ID: 461202103

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Flect Director Eve Burton	Mamt	For	For

Voting Policy Rationale: A vote FOR the director nominees is warranted as a majority of the board comprises independent directors, the key board committees are independent, and there is both gender and racial diversity on the board.

Intuit Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1b	Elect Director Scott D. Cook	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the di the key board committees are independen					
1c	Elect Director Richard L. Dalzell	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted as a majority of the board comprises independent, and there is both gender and racial diversity on the board.					
1d	Elect Director Sasan K. Goodarzi	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the di the key board committees are independen					
1e	Elect Director Deborah Liu	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the di the key board committees are independen					
1f	Elect Director Tekedra Mawakana	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the di the key board committees are independen					
1g	Elect Director Suzanne Nora Johnson	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted as a majority of the board comprises independent directors, the key board committees are independent, and there is both gender and racial diversity on the board.					
1h	Elect Director Thomas Szkutak	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the di the key board committees are independen					
1i	Elect Director Raul Vazquez	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted as a majority of the board comprises independent directors, the key board committees are independent, and there is both gender and racial diversity on the board.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this p Annual incentives were primarily determin performance-based. In addition, long-tern capped at target for negative absolute TS	ned by pre-set final on performance sha	ncial metrics and half of the long-te	rm incentive award is		
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this it purposes.	em is warranted b	ecause only 3.22 percent of the fee	s paid to the auditor are for non-audit		
4	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this preserved is relatively conservative; and * Code.					

ITV Plc

Meeting Date: 04/05/2023 Record Date: 02/05/2023 Primary Security ID: G4984A110 **Country:** United Kingdom **Meeting Type:** Annual

Ticker: ITV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.						
2	Approve Remuneration Report	Mgmt	For	For			
	annual bonuses were paid in FY2022,	despite a fall in the sl over medium and long levels, across multiple	hare price of company's shares n-term. However, support is wa parameters. * Bonus outturns	arranted because: * Financial performance			
3	Approve Final Dividend	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this identified.	is resolution is warran	nted because this is a routine in	tem and no significant concerns have been			
4	Re-elect Salman Amin as Director	Mgmt	For	For			
	not vote against the incumbent memb board by voting against the chair and themselves, often represent board div Voting Policy Rationale: A vote AGAIN	f the nominating comp ers of the nominating engaging on the topic ersity. ST incumbent nomina	nittee, or other directors on a committee. I.e., we show our with the company, whilst we tion committee members Edwa	case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who, and Bonham Carter and Salman Amin is			
5	warranted for lack of diversity on the A	<i>board. A vote FOR the</i> Mgmt	remaining nominees is warrai For	<i>ntea.</i> For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
	warranted for lack of diversity on the			ard Bonham Carter and Salman Amin is nted.			
6	Re-elect Graham Cooke as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Edward Bonham Carter and Salman Amin is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.						
7	Elect Andrew Cosslett as Director	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity. In this case we vote FOR the chair of the nominating committee due to the recent appointment.						
	Voting Policy Rationale: A vote AGAIN warranted for lack of diversity on the			ard Bonham Carter and Salman Amin is nted.			
8	Re-elect Margaret Ewing as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAIN warranted for lack of diversity on the			ard Bonham Carter and Salman Amin is nted.			
9	Elect Gidon Katz as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAIN warranted for lack of diversity on the			ard Bonham Carter and Salman Amin is nted.			

ITV Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
10	Re-elect Chris Kennedy as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Edward Bonham Carter and Salman Amin is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.						
11	Re-elect Anna Manz as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST is warranted for lack of diversity on the boar		committee members Edward Bonham Carter a aining nominees is warranted.	nd Salman Amin is			
12	Re-elect Carolyn McCall as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST is warranted for lack of diversity on the boar		committee members Edward Bonham Carter a aining nominees is warranted.	nd Salman Amin is			
13	Re-elect Sharmila Nebhrajani as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST in warranted for lack of diversity on the boar		committee members Edward Bonham Carter a aining nominees is warranted.	nd Salman Amin is			
14	Re-elect Duncan Painter as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST is warranted for lack of diversity on the boar		committee members Edward Bonham Carter a aining nominees is warranted.	nd Salman Amin is			
15	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.						
16	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this item is warranted because none of the fees paid to the auditor are for non-audit purposes.						
17	Authorise UK Political Donations and Expenditure	Mgmt	For	For			
			because the Company states that it does not it to avoid inadvertent contravention of UK legis				
18	Authorise Issue of Equity	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warrante	ed because the proposed amounts and duration	ns are within			
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.						
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warrante	ed because the proposed amounts and duration	ns are within			
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this relimits.	esolution is warranted L	because the proposed amount and duration ar	re within recommended			
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this re	esolution is warranted.	No issues of concern have been identified.				

ITV Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
23	Approve Sharesave Plan	Mgmt	For	For

Voting Policy Rationale: A vote FOR this tax-approved plan is warranted because it is broad-based and no significant concerns have been identified.

Kering SA

Meeting Date: 27/04/2023

Country: France

Ticker: KER

Record Date: 25/04/2023

Meeting Type: Annual/Special

Primary Security ID: F5433L103

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
	concerns (item 1). Despite the unqualified	d auditors' opinion and la npany does not submit l	ements and statutory reports is warranted in taken of concerns, the approval of consolidated to the approval of its shareholders the auditory (item 2).	financial statements
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
	concerns (item 1). Despite the unqualified	d auditors' opinion and la npany does not submit l	ements and statutory reports is warranted in t lack of concerns, the approval of consolidated to the approval of its shareholders the auditor (item 2).	financial statements
3	Approve Allocation of Income and Dividends of EUR 14 per Share	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this in without being excessive.	ncome allocation propos	al is warranted because the proposed payout	ratio is adequate
4	Approve Compensation Report of Corporate Officers	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re lack of responsiveness following sharehold		arranted, although the following concerns are ious AGM.	raised: * There is a
5	Approve Compensation of Francois-Henri Pinault, Chairman and CEO	Mgmt	For	Against

Voting Policy Rationale: A vote AGAINST the remuneration report of the chairman and CEO François-Henri Pinault (item 5) is warranted because: * The company does not provide clear information on the achievement of the performance conditions for the KMUs vested under the 2018 and 2019 plans. However, the payment of both these plans has been deferred and they were not paid in 2022. * He received an exceptional payment amounting to EUR 5,840,000 through KMUs and the company failed to provide a compelling rationale. A vote FOR the remuneration report of the Group Managing Director (vice-CEO) Jean-François Palus (item 6) is warranted although it is not without concerns as : * The company does not provide clear information on the achievement of the performance conditions for the KMUs paid under the 2018 and 2019 plans.

Kering SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
6	Approve Compensation of Jean-Francois Palus, Vice-CEO	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST the remuneration report of the chairman and CEO François-Henri Pinault (item 5) is warranted because: * The company does not provide clear information on the achievement of the performance conditions for the KMUs vested under the 2018 and 2019 plans. However, the payment of both these plans has been deferred and they were not paid in 2022. * He received an exceptional payment amounting to EUR 5,840,000 through KMUs and the company failed to provide a compelling rationale. A vote FOR the remuneration report of the Group Managing Director (vice-CEO) Jean-François Palus (item 6) is warranted although it is not without concerns as: * The company does not provide clear information on the achievement of the performance conditions for the KMUs paid under the 2018 and 2019 plans.						
7	Approve Remuneration Policy of Executive Corporate Officers	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR these r	remuneration policies a	are warranted because they do not raise any si	gnificant concern.			
8	Approve Remuneration Policy of Directors	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR these r	emuneration policies a	are warranted because they do not raise any si	gnificant concern.			
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For			
	Voting Policy Rationale: Such share buyback programs merit a vote FOR.						
	Extraordinary Business	Mgmt					
10	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this ite	em is warranted as su	ch share capital reductions are favorable to sha	areholders.			
11	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 200 Million	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR the authorizations under items 11, and 13 to 17 are warranted as their proposed volumes respect the recommended guidelines for issuance with and without preemptive rights.						
12	Authorize Capitalization of Reserves of Up to EUR 200 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.						
13	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR the authorizations under items 11, and 13 to 17 are warranted as their proposed volumes respect the recommended guidelines for issuance with and without preemptive rights.						
14	Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors or Restricted Number of Investors, up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR the aut the recommended guidelines for issuance		ns 11, and 13 to 17 are warranted as their propermitive rights.	posed volumes respect			

Kering SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
15	Authorize Board to Set Issue Price for 5 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights Under Items 13 and 14	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the au the recommended guidelines for issuance		: 11, and 13 to 17 are warranted as their prop nptive rights.	osed volumes respect		
16	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 11, 13 and 14	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the au the recommended guidelines for issuance		: 11, and 13 to 17 are warranted as their prop pptive rights.	osed volumes respect		
17	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the authorizations under items 11, and 13 to 17 are warranted as their proposed volumes respect the recommended guidelines for issuance with and without preemptive rights.					
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR these or recommended guidelines.	employee stock purchas	e plans are warranted as the proposed volume	es respect the		
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR these employee stock purchase plans are warranted as the proposed volumes respect the recommended guidelines.					
20	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this re	outine item is warranted				

KeyCorp

Meeting Date: 11/05/2023 **Record Date:** 17/03/2023

Country: USA

Meeting Type: Annual

Primary Security ID: 493267108

Ticker: KEY

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Alexander M. Cutler	Mgmt	For	Against

Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.

Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Alexander Cutler, H. James Dallas, Elizabeth Gile Carlton Highsmith, Richard Hipple and Barbara Snyder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1.2	Elect Director H. James Dallas	Mgmt	For	For			
	depending on the market) the chair of the not vote against the incumbent members	e nominating committee of the nominating comi aging on the topic with	ording to the SRI definition we vote AGAINST (e, or other directors on a case-by-case basis. We mittee. I.e., we show our discontent with the in the company, whilst we are reluctant to vote a	le choose to generally asufficiently diverse			
		rbara Snyder is warrant	committee members Alexander Cutler, H. Jame ed for lack of diversity on the board. A vote FC				
1.3	Elect Director Elizabeth R. Gile	Mgmt	For	For			
	depending on the market) the chair of the not vote against the incumbent members	e nominating committee of the nominating comi aging on the topic with	ording to the SRI definition we vote AGAINST (e, or other directors on a case-by-case basis. W mittee. I.e., we show our discontent with the ir the company, whilst we are reluctant to vote a	le choose to generally asufficiently diverse			
		rbara Snyder is warrant	committee members Alexander Cutler, H. Jame ed for lack of diversity on the board. A vote FC				
1.4	Elect Director Ruth Ann M. Gillis	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Alexander Cutler, H. James Dallas, Elizabeth Carlton Highsmith, Richard Hipple and Barbara Snyder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.						
1.5	Elect Director Christopher M. Gorman	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Alexander Cutler, H. James Dallas, Elizabeth Gile Carlton Highsmith, Richard Hipple and Barbara Snyder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.						
1.6	Elect Director Robin N. Hayes	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Alexander Cutler, H. James Dallas, Elizabeth Gile Carlton Highsmith, Richard Hipple and Barbara Snyder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.						
1.7	Elect Director Carlton L. Highsmith	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
		rbara Snyder is warrant	committee members Alexander Cutler, H. Jame ed for lack of diversity on the board. A vote FC				
1.8	Elect Director Richard J. Hipple	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
		rbara Snyder is warrant	committee members Alexander Cutler, H. Jame ed for lack of diversity on the board. A vote FC				
1.9	Elect Director Devina A. Rankin	Mgmt	For	For			
		rbara Snyder is warrant	committee members Alexander Cutler, H. Jame ed for lack of diversity on the board. A vote FC				

KeyCorp

roposal umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1.10	Elect Director Barbara R. Snyder	Mgmt	For	For		
	not vote against the incumbent members	e nominating com s of the nominating gaging on the top	nmittee, or other directors on a cog g committee. I.e., we show our c	ase-by-case basis. We choose to generally		
	Voting Policy Rationale: A vote AGAINST Carlton Highsmith, Richard Hipple and Ba director nominees is warranted at this tin	arbara Snyder is w		nder Cutler, H. James Dallas, Elizabeth Gile the board. A vote FOR the remaining		
1.11	Elect Director Richard J. Tobin	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST Carlton Highsmith, Richard Hipple and Ba director nominees is warranted at this tin	arbara Snyder is w		nder Cutler, H. James Dallas, Elizabeth Gile the board. A vote FOR the remaining		
1.12	Elect Director Todd J. Vasos	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Alexander Cutler, H. James Dallas, Elizabeth Gile Carlton Highsmith, Richard Hipple and Barbara Snyder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.					
1.13	Elect Director David K. Wilson	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST Carlton Highsmith, Richard Hipple and Ba director nominees is warranted at this tin	arbara Snyder is w		nder Cutler, H. James Dallas, Elizabeth Gile the board. A vote FOR the remaining		
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this purposes.	tem is warranted	because only 2.56 percent of the	fees paid to the auditor are for non-audit		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For		
		with the LTI progi	ram, annual incentives are prima	erformance are reasonably aligned at this rily linked to pre-set financial metrics, and ance pay decreased on the year, directly		
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year		
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.					
5	Amend Omnibus Stock Plan	Mgmt	For	For		
	Voting Policy Rationale: Based on the Equ	uity Plan Scorecar	d evaluation (EPSC), a vote FOR	this proposal is warranted.		

KION GROUP AG

Meeting Date: 17/05/2023 Country: G
Record Date: 25/04/2023 Meeting Ty
Primary Security ID: D4S14D103

Country: Germany **Meeting Type:** Annual

Ticker: KGX

KION GROUP AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt		
	Voting Policy Rationale: This is a non-vot	ing item.		
2	Approve Allocation of Income and Dividends of EUR 0.19 per Share	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	resolution is warraı	nted.	
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For
	the board has not fulfilled its fiduciary du	ity.A vote FOR the ory board member	discharge of the supervisor Xuguang Tan did not attend	is warranted because there is no evidence that y board (Item 4) is warranted, though not d any of the board meetings during the last he supervisory board as a whole has not
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For
	the board has not fulfilled its fiduciary du	ity.A vote FOR the ory board member	discharge of the supervisor Xuguang Tan did not attend	is warranted because there is no evidence that y board (Item 4) is warranted, though not d any of the board meetings during the last he supervisory board as a whole has not
5	Ratify KPMG AG as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023		For	For
	Voting Policy Rationale: A vote FOR this	proposal is warrant	ed because there are no co	oncerns regarding this proposal.
6	Approve Remuneration Report	Mgmt	For	Against
	were not achieved, one former executive	received a payout ecutive's LTI was o	for said tranche at 100 per Only measured over a 2.5-ye	targets for the vested 2020-2022 LTI tranche reent while all other executives received 0 ear period. * One executive received a large
7	Approve Virtual-Only Shareholder Meetings Until 2028	Mgmt	For	For
	AGM this year, alternative meeting forma German law). However, this proposal is n	ts are not preclude not without concerr ner, decisions will b	ed, and shareholders' partic n: * The company does not	ause: * The company is holding an in-person ipation rights would be protected (in line with elaborate on the circumstances under which basis. * Some shareholders may be concerned
8	Elect Nicolas Peter to the Supervisory Board	Mgmt	For	For
	Voting Policy Rationale: A vote FOR Nicol	las Peter is warrant	ted at this time.	

Kone Oyj

Meeting Date: 28/02/2023Country: FinlandRecord Date: 16/02/2023Meeting Type: Annual

Primary Security ID: X4551T105

ntry: Finland Ticker: KNEBV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
	Voting Policy Rationale: These are routine	meeting formalities.		
2	Call the Meeting to Order	Mgmt		
	Voting Policy Rationale: These are routine	meeting formalities.		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	For	For
	Voting Policy Rationale: These are routine	meeting formalities.		
4	Acknowledge Proper Convening of Meeting	Mgmt	For	For
	Voting Policy Rationale: These are routine	meeting formalities.		
5	Prepare and Approve List of Shareholders	Mgmt	For	For
	Voting Policy Rationale: These are routine	meeting formalities.		
6	Receive Financial Statements and Statutory Reports	Mgmt		
	Voting Policy Rationale: This is a routine,	non-voting item.		
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the appresented or audit procedures used.	oproval of the annual a	occounts is warranted due to a lack of concer	n regarding the accounts
8	Approve Allocation of Income and Dividends of EUR 1.7475 per Class A Share and EUR 1.75 per Class B Share	Mgmt	For	For
			sal is warranted, however, it should be noted reserves to pay out the dividend this year.	d that the proposed
9	Approve Discharge of Board and President	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this parallel fulfilled their fiduciary duties.	roposal is warranted as	s there is no evidence that the board or the	management have not
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against
		ards to the disclosure o	because: * The proposed remuneration repo of concrete metrics and their corresponding of changes annually	
11	Approve Remuneration of Directors in the Amount of EUR 220,000 for Chairman, EUR 125,000 for Vice Chairman, and EUR 110,000 for Other Directors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this refees.	emuneration proposal i	is warranted because of a lack of concern reg	garding the proposed
12	Fix Number of Directors at Nine	Mgmt	For	For

Kone Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
13.a	Reelect Matti Alahuhta as Director	Mgmt	For	Against			
	5 ,	s warranted because th	lahuhta is warranted because lack of independ e presence of an executive(s) on audit-, remu warranted at this time.				
13.b	Reelect Susan Duinhoven as Director	Mgmt	For	For			
		s warranted because th	lahuhta is warranted because lack of independ the presence of an executive(s) on audit-, remul trainanted at this time.				
13.c	Elect Marika Fredriksson as New Director	Mgmt	For	For			
		s warranted because th	lahuhta is warranted because lack of independ ne presence of an executive(s) on audit-, remu varranted at this time.				
13.d	Reelect Antti Herlin as Director	Mgmt	For	Against			
		s warranted because th	lahuhta is warranted because lack of independ ne presence of an executive(s) on audit-, remul warranted at this time.				
13.e	Reelect Iiris Herlin as Director	Mgmt	For	For			
	committee. A vote AGAINST Jussi Herlin is	nting Policy Rationale: A vote AGAINST Antti Herlin and Matti Alahuhta is warranted because lack of independence on remuneration immittee. A vote AGAINST Jussi Herlin is warranted because the presence of an executive(s) on audit-, remuneration- and immination committees. A vote FOR the remaining nominees is warranted at this time.					
13.f	Reelect Jussi Herlin as Director	Mgmt	For	Against			
		s warranted because th	lahuhta is warranted because lack of independ the presence of an executive(s) on audit-, remul they arranted at this time.				
13.g	Reelect Ravi Kant as Director	Mgmt	For	For			
		s warranted because th	lahuhta is warranted because lack of independ ne presence of an executive(s) on audit-, remu narranted at this time.				
13.h	Elect Marcela Manubens as New Director	Mgmt	For	For			
		s warranted because th	lahuhta is warranted because lack of independ le presence of an executive(s) on audit-, remu warranted at this time.				
13.i	Reelect Krishna Mikkilineni as Director	Mgmt	For	For			
		s warranted because th	lahuhta is warranted because lack of independ the presence of an executive(s) on audit-, remul travarranted at this time.				
14	Approve Remuneration of Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.						
15	Elect One Auditor for the Term Ending on the Conclusion of AGM 2023	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this p	roposal is warranted be	ecause of a lack of controversy concerning the	number of auditors.			
16	Ratify Ernst & Young as Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.						

Kone Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
17	Amend Articles Re: Company Business; General Meeting Participation	Mgmt	For	Against			
	Voting Policy Rationale: A vote AGAINST the proposed article amendment is warranted because the new articles provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders, and enable management to avoid uncomfortable questions.						
18	Authorize Share Repurchase Program	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.						
19	Approve Issuance of Shares and Options without Preemptive Rights	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.						
20	Close Meeting	Mgmt					
	Voting Policy Rationale: This is a non-voting formality.						

Koninklijke DSM NV

Meeting Date: 23/01/2023 Country: Netherlands Ticker: DSM

Record Date: 26/12/2022 **Meeting Type:** Extraordinary Shareholders

Primary Security ID: N5017D122

Proposal Text	Proponent	Mgmt Rec	Vote Instruction
Extraordinary Meeting Agenda	Mgmt		
Open Meeting	Mgmt		
Voting Policy Rationale: No vote is require	ed for this item.		
Presentation on the Transaction	Mgmt		
Voting Policy Rationale: This is a non-votil	ng item.		
Approve Transaction, the Exchange Offer Conditional Statutory Triangular Merger and Authorize Managing Board to Repurchase the DSM Preference Shares A and Conditional Cancellation of the DSM Preference Shares A	Mgmt	For	For
	Extraordinary Meeting Agenda Open Meeting Voting Policy Rationale: No vote is required Presentation on the Transaction Voting Policy Rationale: This is a non-votion Approve Transaction, the Exchange Offer Conditional Statutory Triangular Merger and Authorize Managing Board to Repurchase the DSM Preference Shares A and Conditional Cancellation of the	Extraordinary Meeting Agenda Mgmt Open Meeting Mgmt Voting Policy Rationale: No vote is required for this item. Presentation on the Transaction Mgmt Voting Policy Rationale: This is a non-voting item. Approve Transaction, the Exchange Offer Mgmt Conditional Statutory Triangular Merger and Authorize Managing Board to Repurchase the DSM Preference Shares A and Conditional Cancellation of the	Extraordinary Meeting Agenda Mgmt Open Meeting Mgmt Voting Policy Rationale: No vote is required for this item. Presentation on the Transaction Mgmt Voting Policy Rationale: This is a non-voting item. Approve Transaction, the Exchange Offer Conditional Statutory Triangular Merger and Authorize Managing Board to Repurchase the DSM Preference Shares A and Conditional Cancellation of the

Voting Policy Rationale: A vote FOR this item is warranted. The company provided a compelling strategic rationale. The transactions are expected to result in an annual run rate synergy potential of EUR 350 million adjusted EBITDA, including a projected annual sales uplift of approximately EUR 500 million. Furthermore, the proposed governance, after the transfer from Netherlands to Switzerland, is in line with Swiss best governance practices regarding share issuance authorities, remuneration, independence and diversity, and improvement of shareholders rights. However, this is not without concern because the conditional triangular merger means a de facto undermining of the legal squeeze-out procedures that exist in the Netherlands, and as standard in Dutch deals, the minimum squeeze-out threshold could be lowered with agreement from the target board. On the other hand, the legal merger will only be executed in case at least 80 percent of shares are tendered, and this post-offer reorganization agreement increases the deal certainty. We also raise concerns as the new articles of association permit virtual-only meetings permanently and there is a voting rights cap at 20 percent of the issued share capital.

Koninklijke DSM NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	
4	Approve Discharge of Management Board	Mgmt	For	For	
	Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.				
5	Approve Discharge of Supervisory Board	Mgmt	For	For	
	Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.				
6	Close Meeting	Mgmt			
	Voting Policy Rationale: No vote is required	d for this item.			

L'Oreal SA

6

Meeting Date: 21/04/2023

Pecord Date: 19/04/2023

Primary Security ID: F58149133

Country: France

Approve Remuneration of Directors in

the Aggregate Amount of EUR 1.7

Ticker: OR

Record Date: 19/04/2023 **Meeting Type:** Annual/Special

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the a lack of concerns.	pproval of the annu	ual accounts are warranted o	due to the unqualified auditors' opinion and
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the a lack of concerns.	pproval of the annu	ual accounts are warranted o	due to the unqualified auditors' opinion and
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
	Voting Policy Rationale: A vote FOR this without being excessive	income allocation p	proposal is warranted becau	se the proposed payout ratio is adequate
4	Reelect Sophie Bellon as Director	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the (Items 4 and 5).	re)elections of thes	e independent nominees ard	e warranted in the absence of specific concerns
5	Reelect Fabienne Dulac as Director	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the (Items 4 and 5).	re)elections of thes	e independent nominees ard	e warranted in the absence of specific concerns

For

Voting Policy Rationale: A vote FOR is warranted since the proposed amount remains in line with French market practices.

For

Mgmt

L'Oreal SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
7	Approve Compensation Report of Corporate Officers	Mgmt	For	Against			
	Voting Policy Rationale: A vote AGAINST to concerning the compensation report of the			gnificant persisting free float dissent			
8	Approve Compensation of Jean-Paul Agon, Chairman of the Board	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR is war received the full vesting of LTIPs despite in nonetheless warranted given that this situ the issue and the absence of any other co	not being CEO any vation was already	ymore during a large part of the	performance period. Support is			
9	Approve Compensation of Nicolas Hieronimus, CEO	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this redisclose sufficient information to ascertain reasons for support are: * The company is other concerns.	that performance	e condition attached to LTI plans				
10	Approve Remuneration Policy of Directors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this re	emuneration polic	y is warranted because it does r	not raise any significant concern.			
11	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this remuneration policy is warranted but is not without concern as the proposed remuneration is deemed high and exceeds market practice with no compelling rationale to support such a level of compensation for a non-executive board chairman. Support is however warranted given the fact that this policy has already been approved at the 2021 and 2022 general assembly, which therefore limits any impact on a vote against this resolution.						
12	Approve Remuneration Policy of CEO	Mgmt	For	For			
	not without any concerns regarding its ca	(target/maximum instrument might on package benefi o and absence of f bonus' criteria h ation concerning	metrics concerning its annual va not be pro-rated for time; * iting Nicolas Hieronimus as set b performance conditions; The ma has been closely monitored in the the level of achievements warra	ariable remuneration; * In case of an The cap on exceptional LTIPs awards is by his (suspended) employment contract is ain reason for support are: * The eremuneration report submitted to vote in the attention of the contract is a CONTENTIOUS FOR. * A nearly			
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For			
	Voting Policy Rationale: Such a share buyback programs merits a vote FOR.						
	Extraordinary Business	Mgmt					
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 149,852,237.36	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR Items	14 and 16 are wa	rranted given the absence of an	y concerns.			
15	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR is wal	ranted since this	potential transfer of wealth is in	shareholders' interests.			
16	Authorize Capital Increase of up to 2 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR Items	14 and 16 are wa	rranted given the absence of an	y concerns.			

L'Oreal SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
17	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the emprecommended guidelines.	ployee stock purchase p	olans are warranted as the proposed volume r	espects the 10-percent		
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the emprecommended guidelines.	ployee stock purchase p	olans are warranted as the proposed volume re	espects the 10-percent		
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		
	Voting Policy Rationale: Votes FOR are war	ranted given the absen	ce of any concerns.			
20	Approve Contribution in Kind of 1,277,836 Shares from l'Oreal International Distribution, its Valuation and Remuneration	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR are warranted given the absence of any concerns.					
21	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this ro	utine item is warranted.				

Ticker: LULU

lululemon athletica inc.

Meeting Date: 07/06/2023 **Record Date:** 10/04/2023 **Primary Security ID:** 550021109

Country: USA Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Michael Casey	Mgmt	For	For
	Voting Policy Rationale: Votes AGAII on the board. A vote FOR the remai			Mussafer are warranted for lack of diversity
1b	Elect Director Glenn Murphy	Mgmt	For	For
	Voting Policy Rationale: Votes AGAI on the board. A vote FOR the remai			Mussafer are warranted for lack of diversity
1c	Elect Director David Mussafer	Mgmt	For	Against
	depending on the market) the chair not vote against the incumbent mer board by voting against the chair ar themselves, often represent board of	of the nominating cominating cominating of the nominating of engaging on the topic diversity.	nittee, or other directors on a committee. I.e., we show our with the company, whilst we	on we vote AGAINST (or WITHHOLD case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,
	on the board. A vote FOR the remai			Trassarci are warranted for lack of diversity

lululemon athletica inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1d	Elect Director Isabel Mahe	Mgmt	For	For
	Voting Policy Rationale: Votes AGAINST is on the board. A vote FOR the remaining			vid Mussafer are warranted for lack of diversity
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this in non-audit purposes.	tem is warranted L	because less than one perce	nt of the fees paid to the auditor are for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
	Voting Policy Rationale: Although a conce aligned at this time.	ern is noted, a vote	e FOR this proposal is warrai	nted as pay and performance are reasonably
4	Advisory Vote on Say on Pay Frequency	Mgmt	None	One Year
	Voting Policy Rationale: A vote for the ad considered a best practice as they give si			
5	Approve Omnibus Stock Plan	Mgmt	For	For
	Voting Policy Rationale: Based on the Equ	uity Plan Scorecard	d evaluation (EPSC), a vote F	FOR this proposal is warranted.

Ticker: MTB

M&T Bank Corporation

Meeting Date: 18/04/2023 Country: USA
Record Date: 23/02/2023 Meeting Type: Annu

Record Date: 23/02/2023 Meeting Type: Annual Primary Security ID: 55261F104

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director John P. Barnes	Mgmt	For	For
	Voting Policy Rationale: A vote AGAII lack of diversity on the board. Votes			bert Brady and John Scannell is warranted for
1.2	Elect Director Robert T. Brady	Mgmt	For	Against
	not vote against the incumbent mem board by voting against the chair and themselves, often represent board di	of the nominating con bers of the nominating of engaging on the top versity. INST incumbent nomin	mmittee, or other directors on a ng committee. I.e., we show ou pic with the company, whilst we nating committee members Rol	ion we vote AGAINST (or ABSTAIN a case-by-case basis. We choose to generally ar discontent with the insufficiently diverse a are reluctant to vote against members who, bert Brady and John Scannell is warranted for
1.3	Elect Director Carlton J. Charles	Mgmt	For	For
	Voting Policy Rationale: A vote AGAII lack of diversity on the board. Votes i			bert Brady and John Scannell is warranted for
1.4	Elect Director Jane Chwick	Mgmt	For	For
	Voting Policy Rationale: A vote AGAII lack of diversity on the board. Votes in			pert Brady and John Scannell is warranted for
1.5	Elect Director William F. Cruger, Jr.	Mgmt	For	For
	Voting Policy Rationale: A vote AGAII lack of diversity on the board. Votes			bert Brady and John Scannell is warranted for

M&T Bank Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.6	Elect Director T. Jefferson Cunningham, III	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST lack of diversity on the board. Votes FOR			rt Brady and John Scannell is warranted for
1.7	Elect Director Gary N. Geisel	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST lack of diversity on the board. Votes FOR			rt Brady and John Scannell is warranted for
1.8	Elect Director Leslie V. Godridge	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST lack of diversity on the board. Votes FOR			rt Brady and John Scannell is warranted for
1.9	Elect Director Rene F. Jones	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST lack of diversity on the board. Votes FOR			rt Brady and John Scannell is warranted for
1.10	Elect Director Richard H. Ledgett, Jr.	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST lack of diversity on the board. Votes FOR			rt Brady and John Scannell is warranted for
1.11	Elect Director Melinda R. Rich	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST lack of diversity on the board. Votes FOR			rt Brady and John Scannell is warranted for
1.12	Elect Director Robert E. Sadler, Jr.	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST lack of diversity on the board. Votes FOR			rt Brady and John Scannell is warranted for
1.13	Elect Director Denis J. Salamone	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST lack of diversity on the board. Votes FOR			rt Brady and John Scannell is warranted for
1.14	Elect Director John R. Scannell	Mgmt	For	For
	not vote against the incumbent members	e nominating comn of the nominating paging on the topic	nittee, or other directors on a c committee. I.e., we show our	case-by-case basis. We choose to generally
	Voting Policy Rationale: A vote AGAINST lack of diversity on the board. Votes FOR			rt Brady and John Scannell is warranted for
1.15	Elect Director Rudina Seseri	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST lack of diversity on the board. Votes FOR			rt Brady and John Scannell is warranted for
1.16	Elect Director Kirk W. Walters	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST lack of diversity on the board. Votes FOR			rt Brady and John Scannell is warranted for
1.17	Elect Director Herbert L. Washington	Mgmt	For	For

M&T Bank Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
	nature of the incentive determination pro multi-year performance equity under the resulted in a quantitative pay-for-perforn determining incentives were consistent a	ncess, and the lack of LTT program and cell nance misalignment if and the largest composive program structure	f key disclosures. Additio rtain LTI goals are not di for the year in review. Ac onent of CEO pay consist e is warranted. A quantit	dditionally, most of the metrics assessed for ts of performance-conditioned equity. tative pay-for-performance misalignment going
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
	Voting Policy Rationale: A vote for the accounties of the accounties of the section of the secti			is warranted. Annual say-on-pay votes are n executive pay.
4	Amend Omnibus Stock Plan	Mgmt	For	For
	Voting Policy Rationale: Based on the Equ	uity Plan Scorecard e	evaluation (EPSC), a vote	FOR this proposal is warranted.
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this in purposes.	tem is warranted bed	cause only 2.48 percent	of the fees paid to the auditor are for non-audit

Mediobanca Banca di Credito Finanziario SpA

Meeting Date: 28/10/2023 Country: Italy Ticker: MB

Record Date: 19/10/2023 **Meeting Type:** Annual/Special

Primary Security ID: T10584117

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1a	Accept Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these procedures used, and the proposed divide		due to a lack of conce	rn regarding the accounts presented, audit
1b	Approve Allocation of Income	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these procedures used, and the proposed divide		due to a lack of conce	rn regarding the accounts presented, audit
2a	Fix Number of Directors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this it concerns have been noticed.	em is warranted be	ecause the company ha	s disclosed the proposed board size, and no
	Appoint Directors (Slate Election) - Choose One of the Following	Mgmt		
2b.1	Slate 1 Submitted by Management	Mgmt	For	For
	has undertaken a well-structured and ove board have been disclosed sufficiently in a	rall transparent sel advance of the sha d and track record.	lection process. In addit reholder meeting, and r * Slate 1 is adequately	n support only one slate. * The outgoing board tion, details on the candidates proposed by the most of the proposed candidates are independent positioned to represent the long-term interests of ion.

Mediobanca Banca di Credito Finanziario SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2b.2	Slate 2 Submitted by Delfin Sarl	SH	None	Against
	Voting Policy Rationale: This item warrant board has undertaken a well-structured at the board have been disclosed sufficiently independent with an adequate professional long-term interests of institutional investor	nd overall transpar in advance of the al background and	ent selection process. In addition, of shareholder meeting, and most of track record. * Slate 1 is adequate	details on the candidates proposed by the proposed candidates are ly positioned to represent the
2b.3	Slate 3 Submitted by Institutional Investors (Assogestioni)	SH	None	Against
	Voting Policy Rationale: Vote AGAINST this deprive votes from the slate of the outgoing discontinuity. * Slate 1 is adequately positieffective oversight of the management's a sure that they support this slate in order t	ng board, at the ris ioned to represent action. Institutional	sk of sending an unwarranted mess the long-term interests of institution I investors who have contributed to	sage of strategic and management onal investors and carry out an
2c	Approve Remuneration of Directors	Mgmt	For	For
	Voting Policy Rationale: This item warrant concerns have been noticed.	s a vote FOR beca	use the company has disclosed the	proposed remuneration, and no
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates	Mgmt		
3a.1	Slate 1 Submitted by Delfin Sarl	SH	None	Against
	Voting Policy Rationale: This item warrant candidates under both slates possess the ensure that all the internal statutory audit composition of the board of statutory audi	professional exper ors are elected thr	ience to fulfill their role of statutory	v auditors. * Supporting Slate 2 would
3a.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	None	For
	Voting Policy Rationale: This item warrant under both slates possess the professiona that all the internal statutory auditors are board of statutory auditors.	l experience to fuli	fill their role of statutory auditors.	* Supporting this slate would ensure
3b	Approve Internal Auditors' Remuneration	Mgmt	For	For
	Voting Policy Rationale: This item warrant concerns have been noticed.	s a vote FOR beca	use the company has disclosed the	proposed remuneration, and no
4	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For
	Voting Policy Rationale: This item warrant respected. * The holding limit of up to 10			o 10 percent of issued share capital is
5a	Approve Remuneration Policy	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these not contravene good European executive			ion policy is well described and does
5b	Approve Second Section of the Remuneration Report	Mgmt	For	For
	Voting Policy Rationale: This item warrant described and do not contravene acceptal			practices of the company are well
5c	Approve Annual Performance Share Scheme	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these not contravene good European executive			ion policy is well described and does

not contravene good European executive remuneration practice.

Mediobanca Banca di Credito Finanziario SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5d	Approve Long-Term Incentive Plan 2023-2026	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted be	cause the key terms of the proposed equity pl	an are not problematic.
5e	Approve Employee Share Ownership and Co-investment Plan 2023-2026	Mgmt	For	For
	Voting Policy Rationale: A vote FOR is war	ranted as the features	of the proposed plan are not problematic.	
	Extraordinary Business	Mgmt		
1	Authorize Cancellation of Treasury Shares without Reduction of Share Capital; Amend Article 4	Mgmt	For	For
	Voting Policy Rationale: This item warrants increase the value of each share and share		the proposed cancellation of treasury shares o	rould potentially
2	Authorize Board to Increase Capital to Service Long-Term Incentive Plan 2023-2026	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted be	cause the key terms of the proposed equity pl	an are not problematic.
3	Authorize Board to Increase Capital to Service Employee Share Ownership Plan 2023-2026	Mgmt	For	For
	Voting Policy Rationale: A vote FOR is war	ranted as the features	of the proposed plan are not problematic.	
4	Amend Company Bylaws Re: Article 33	Mgmt	For	For
	Voting Policy Rationale: This item warrants supported by a valid rationale.	s a vote FOR because	no major concerns have been noticed with thi	is proposal, which is

Medtronic plc

1a

Meeting Date: 19/10/2023 Country: Ireland

Record Date: 25/08/2023 **Meeting Type:** Annual

Elect Director Craig Arnold

Primary Security ID: G5960L103

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction

Mgmt

Ticker: MDT

Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.

For

Against

Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Craig Arnold, Scott Donnelly, and Denise O'Leary is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.

Medtronic plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1b	Elect Director Scott C. Donnelly	Mgmt	For	For
	depending on the market) the chair of not vote against the incumbent memb	f the nominating comi pers of the nominating engaging on the topic	d according to the SRI definition we vote AGAIN mittee, or other directors on a case-by-case basing committee. I.e., we show our discontent with the company, whilst we are reluctant to we	is. We choose to generally the insufficiently diverse
			ting committee members Craig Arnold, Scott Do the remaining director nominees is warranted.	nnelly, and Denise O'Leary
1c	Elect Director Lidia L. Fonseca	Mgmt	For	For
			ting committee members Craig Arnold, Scott Do the remaining director nominees is warranted.	nnelly, and Denise O'Leary
1d	Elect Director Andrea J. Goldsmith	Mgmt	For	For
	Voting Policy Rationale: A vote AGAIN is warranted for lack of diversity on th	ST incumbent nomina e board. A vote FOR t	ting committee members Craig Arnold, Scott Do the remaining director nominees is warranted.	nnelly, and Denise O'Leary
1e	Elect Director Randall J. Hogan, III	Mgmt	For	For
			ting committee members Craig Arnold, Scott Do the remaining director nominees is warranted.	nnelly, and Denise O'Leary
1f	Elect Director Gregory P. Lewis	Mgmt	For	For
			ting committee members Craig Arnold, Scott Do the remaining director nominees is warranted.	nnelly, and Denise O'Leary
1g	Elect Director Kevin E. Lofton	Mgmt	For	For
	= .		ting committee members Craig Arnold, Scott Do the remaining director nominees is warranted.	nnelly, and Denise O'Leary
1h	Elect Director Geoffrey S. Martha	Mgmt	For	For
	Voting Policy Rationale: A vote AGAIN is warranted for lack of diversity on the	ST incumbent nomina e board. A vote FOR t	ting committee members Craig Arnold, Scott Do the remaining director nominees is warranted.	nnelly, and Denise O'Leary
1i	Elect Director Elizabeth G. Nabel	Mgmt	For	For
			ting committee members Craig Arnold, Scott Do the remaining director nominees is warranted.	nnelly, and Denise O'Leary
1j	Elect Director Denise M. O'Leary	Mgmt	For	For
	depending on the market) the chair of not vote against the incumbent memb	f the nominating comi pers of the nominating engaging on the topic	d according to the SRI definition we vote AGAIN mittee, or other directors on a case-by-case basi a committee. I.e., we show our discontent with to with the company, whilst we are reluctant to w	is. We choose to generally the insufficiently diverse
			ting committee members Craig Arnold, Scott Do the remaining director nominees is warranted.	nnelly, and Denise O'Leary
1k	Elect Director Kendall J. Powell	Mgmt	For	For
			ting committee members Craig Arnold, Scott Do the remaining director nominees is warranted.	nnelly, and Denise O'Leary
2	Approve PricewaterhouseCoopers LLF Auditors and Authorize Board to Fix Their Remuneration	as Mgmt	For	For
	Voting Policy Rationale: A vote FOR th	nis item is warranted b	pecause only 5.30 percent of the fees paid to the	e auditor are for non-audit

purposes.

Medtronic plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
		ore-set financial metrics,	pay and performance are reasonably aligned i and performance shares vest on achievemen	
4	Approve Employee Stock Purchase Plan	Mgmt	For	For
			en that the purchase price is reasonable, the in the limits prescribed by Section 423 of the I	
5	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warranted	d because the proposed amounts and duration	s are within
6	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights Under Irish Law	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warranted	d because the proposed amounts and duration	s are within
7	Authorize Overseas Market Purchases of Ordinary Shares	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this pr	roposal is warranted, as	the amount and duration are within recomme	ended limits.

Microsoft Corporation

Meeting Date: 07/12/2023 Record Date: 29/09/2023 Country: USA

Meeting Type: Annual

Primary Security ID: 594918104

Ticker: MSFT

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.01	Elect Director Reid G. Hoffman	Mgmt	For	For
1.01	Voting Policy Rationale: Votes FOR the			101
1.02	Elect Director Hugh F. Johnston	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the	director nominees a	re warranted at this time.	
1.03	Elect Director Teri L. List	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the	director nominees a	re warranted at this time.	
1.04	Elect Director Catherine MacGregor	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the	director nominees a	re warranted at this time.	
1.05	Elect Director Mark A. L. Mason	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the	director nominees a	re warranted at this time.	
1.06	Elect Director Satya Nadella	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the	director nominees a	re warranted at this time.	

Microsoft Corporation

oposal umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1.07	Elect Director Sandra E. Peterson	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the director nominees are warranted at this time.					
1.08	Elect Director Penny S. Pritzker	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the director nominees are warranted at this time.					
1.09	Elect Director Carlos A. Rodriguez	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the dire	ector nominees are	e warranted at this time.			
1.10	Elect Director Charles W. Scharf	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the director nominees are warranted at this time.					
1.11	Elect Director John W. Stanton	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the dir	rector nominees are	e warranted at this time.			
1.12	Elect Director Emma N. Walmsley	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the dir		e warranted at this time.			
2	Advisory Vote to Ratify Named Executive Officers' Compensation		For	For		
	incentives were primarily based on object	ive criteria and the		irely performance-conditioned. However		
3	the CEO's base salary and STI payout opp performance periods, which compensation	portunities remaine In decisions warrant	continued monitoring.			
3	the CEO's base salary and STI payout opposition performance periods, which compensation Advisory Vote on Say on Pay Frequency	portunities remaine n decisions warrant Mgmt	One Year	One Year		
3	the CEO's base salary and STI payout opp performance periods, which compensation	portunities remaine n decisions warrant Mgmt Option of an ANNU	continued monitoring. One Year AL say-on-pay frequency is warrant	One Year ted. Annual say-on-pay votes are		
3	the CEO's base salary and STI payout opposition performance periods, which compensation Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the add	portunities remaine on decisions warrant Mgmt option of an ANNUA pareholders a regula	continued monitoring. One Year AL say-on-pay frequency is warrant	One Year ted. Annual say-on-pay votes are		
	the CEO's base salary and STI payout opposition performance periods, which compensation Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the additional considered a best practice as they give sh	portunities remaine in decisions warrant Mgmt option of an ANNU pareholders a regula Mgmt	One Year AL say-on-pay frequency is warranter opportunity to opine on executive For	One Year ted. Annual say-on-pay votes are ye pay. For		
	the CEO's base salary and STI payout opposition performance periods, which compensation Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the additional considered a best practice as they give ship Ratify Deloitte and & Touche as Auditors Voting Policy Rationale: A vote FOR this it	portunities remaine in decisions warrant Mgmt option of an ANNU pareholders a regula Mgmt	One Year AL say-on-pay frequency is warranter opportunity to opine on executive For	One Year ted. Annual say-on-pay votes are ye pay. For		
4	the CEO's base salary and STI payout opposers performance periods, which compensation Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the advisors at they give should be a sufficient of the salar process. Voting Policy Rationale: A vote FOR this it purposes. Report on Gender-Based Compensation	nortunities remainen decisions warrant Mgmt Option of an ANNU/ nareholders a regula Mgmt SH SH	One Year AL say-on-pay frequency is warranter opportunity to opine on executive For ecause only 8.24 percent of the feet Against	One Year ted. Annual say-on-pay votes are ye pay. For es paid to the auditor are for non-audit Against o provide sufficient information for		
4	the CEO's base salary and STI payout opposer performance periods, which compensation Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the add considered a best practice as they give she Ratify Deloitte and & Touche as Auditors Voting Policy Rationale: A vote FOR this it purposes. Report on Gender-Based Compensation and Benefits Inequities Voting Policy Rationale: A vote AGAINST to	nortunities remainen decisions warrant Mgmt Option of an ANNU/ nareholders a regula Mgmt SH SH	One Year AL say-on-pay frequency is warranter opportunity to opine on executive For ecause only 8.24 percent of the feet Against	One Year ted. Annual say-on-pay votes are ye pay. For es paid to the auditor are for non-audit Against provide sufficient information for		
5	the CEO's base salary and STI payout opposer performance periods, which compensation Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the additional considered a best practice as they give ship Ratify Deloitte and & Touche as Auditors Voting Policy Rationale: A vote FOR this it purposes. Report on Gender-Based Compensation and Benefits Inequities Voting Policy Rationale: A vote AGAINST to investors to be able to determine how the Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO	Mgmt Mgmt Mgmt Aption of an ANNUA April Mgmt Mgmt Mgmt Mgmt SH SH SH SH SH SH SH SH SH S	One Year AL say-on-pay frequency is warrante ar opportunity to opine on executive For Against Tranted, as the company appears to ging pay equity and health and we are as the company appears to granted, as the company appears to granted.	One Year ted. Annual say-on-pay votes are re pay. For es paid to the auditor are for non-audit Against o provide sufficient information for uliness benefits related risks. Against		
4	the CEO's base salary and STI payout opposer performance periods, which compensation Advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the add considered a best practice as they give she Ratify Deloitte and & Touche as Auditors Voting Policy Rationale: A vote FOR this its purposes. Report on Gender-Based Compensation and Benefits Inequities Voting Policy Rationale: A vote AGAINST to investors to be able to determine how the Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy Voting Policy Rationale: A vote AGAINST to Policy Rationale: A vote A	Mgmt Mgmt Mgmt Aption of an ANNUA April Mgmt Mgmt Mgmt Mgmt SH SH SH SH SH SH SH SH SH S	One Year AL say-on-pay frequency is warrante ar opportunity to opine on executive For Against Tranted, as the company appears to ging pay equity and health and we are as the company appears to granted, as the company appears to granted.	One Year ted. Annual say-on-pay votes are re pay. For es paid to the auditor are for non-audit Against o provide sufficient information for uliness benefits related risks. Against		
4 5	the CEO's base salary and STI payout opposer performance periods, which compensation advisory Vote on Say on Pay Frequency Voting Policy Rationale: A vote for the additional considered a best practice as they give should be salarify Deloitte and & Touche as Auditors Voting Policy Rationale: A vote FOR this it purposes. Report on Gender-Based Compensation and Benefits Inequities Voting Policy Rationale: A vote AGAINST to investors to be able to determine how the Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy Voting Policy Rationale: A vote AGAINST to itself against risks related to discrimination Report on Government Take Down	Mgmt Mgmt Mgmt Option of an ANNU/ Nareholders a regula Mgmt SH	One Year AL say-on-pay frequency is warrante ar opportunity to opine on executive For Against Tranted, as the company appears to ging pay equity and health and we Against Tranted, as the company appears to I ideology or viewpoint. Against	One Year ted. Annual say-on-pay votes are re pay. For as paid to the auditor are for non-audit Against o provide sufficient information for Illness benefits related risks. Against o be taking appropriate steps to protect Against		

Microsoft Corporation

more responsibly, it is unclear how well end the report would not only complement and shareholders to better evaluate the compart Publish a Tax Transparency Report Voting Policy Rationale: A vote FOR this patransparency in communicating its tax practice. Report on Risks of Operating in	mployees understa d enhance the con any's strategies and SH roposal is warrante	nd the retirement plans available pany's existing commitments re il management of related risks. Against d as the proposed GRI Tax Stal	egarding climate change, but also allow For	
more responsibly, it is unclear how well end the report would not only complement and shareholders to better evaluate the compart Publish a Tax Transparency Report Voting Policy Rationale: A vote FOR this patransparency in communicating its tax practice. Report on Risks of Operating in	mployees understa d enhance the con any's strategies and SH roposal is warrante	nd the retirement plans available pany's existing commitments re il management of related risks. Against d as the proposed GRI Tax Stal	le to them. The information requested in egarding climate change, but also allow For	
Voting Policy Rationale: A vote FOR this p transparency in communicating its tax pra	roposal is warrante	nd as the proposed GRI Tax Star		
transparency in communicating its tax pra- Report on Risks of Operating in			ndard would enhance the company's	
		globally.		
Countries with Significant Human Rights Concerns	SH	Against	For	
Voting Policy Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is managing human rights-related risks in high-risk countries.				
Adopt a Policy Requiring Third Party Groups to Report Their Political Expenditures	SH	Against	Against	
Voting Policy Rationale: A vote AGAINST this proposal is warranted, as it should be the ultimate decision of the board to oversee and manage any potential risks related to the company's trade association memberships, and the company is unable to control the accuracy of these associations' disclosures				
Report on Risks Related to AI Generated Misinformation and Disinformation	SH	Against	For	
	Voting Policy Rationale: A vote FOR this p the company is managing human rights-row Adopt a Policy Requiring Third Party Groups to Report Their Political Expenditures Voting Policy Rationale: A vote AGAINST a manage any potential risks related to the accuracy of these associations' disclosures. Report on Risks Related to AI Generated Misinformation and Disinformation Voting Policy Rationale: A vote FOR this p	Voting Policy Rationale: A vote FOR this proposal is warrante the company is managing human rights-related risks in high-Adopt a Policy Requiring Third Party SH Groups to Report Their Political Expenditures Voting Policy Rationale: A vote AGAINST this proposal is warranage any potential risks related to the company's trade as accuracy of these associations' disclosures Report on Risks Related to AI Generated SH Misinformation and Disinformation Voting Policy Rationale: A vote FOR this proposal is warrantee	Voting Policy Rationale: A vote FOR this proposal is warranted. Shareholders would benefit the company is managing human rights-related risks in high-risk countries. Adopt a Policy Requiring Third Party SH Against Groups to Report Their Political Expenditures Voting Policy Rationale: A vote AGAINST this proposal is warranted, as it should be the ultimanage any potential risks related to the company's trade association memberships, and the accuracy of these associations' disclosures Report on Risks Related to AI Generated SH Against	

Mitsubishi Estate Co., Ltd.

Meeting Date: 29/06/2023Country: JapanRecord Date: 31/03/2023Meeting Type: Annual

Primary Security ID: J43916113

Ticker: 8802

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1	Approve Allocation of Income, with a Final Dividend of JPY 19	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this proposal is warranted because: * There are no particular concerns with the level of the proposed dividend.					
2.1	Elect Director Yoshida, Junichi	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
2.2	Elect Director Nakajima, Atsushi	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
2.3	Elect Director Naganuma, Bunroku	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
2.4	Elect Director Umeda, Naoki	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this	s nominee is warrai	nted because: * There are	e no particular concerns about the nominee.		

Mitsubishi Estate Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
2.5	Elect Director Hirai, Mikihito	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
2.6	Elect Director Nishigai, Noboru	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
2.7	Elect Director Katayama, Hiroshi	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
2.8	Elect Director Okamoto, Tsuyoshi	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
2.9	Elect Director Narukawa, Tetsuo	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
2.10	Elect Director Shirakawa, Masaaki	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
2.11	Elect Director Nagase, Shin	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
2.12	Elect Director Sueyoshi, Wataru	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this n	ominee is warranted be	cause: * There are no particular concerns abo	out the nominee.		
2.13	Elect Director Sonoda, Ayako	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this n	ominee is warranted be	cause: * There are no particular concerns abo	out the nominee.		
2.14	Elect Director Melanie Brock	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this n	ominee is warranted be	cause: * There are no particular concerns abo	out the nominee.		

Nasdaq, Inc.

Meeting Date: 21/06/2023 Record Date: 24/04/2023 Country: USA

Meeting Type: Annual

Primary Security ID: 631103108

Ticker: NDAQ

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Melissa M. Arnoldi	Mgmt	For	For

Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michael Splinter, Charlene Begley, Steven Black, and Alfred (Al) Zollar is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.

Nasdaq, Inc.

Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1b	Elect Director Charlene T. Begley	Mgmt	For	Against
	not vote against the incumbent membe	the nominating comers of the nominating engaging on the top	mittee, or other directors on a cas g committee. I.e., we show our di	se-by-case basis. We choose to generally
	Voting Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for I			l Splinter, Charlene Begley, Steven Black, ng director nominees is warranted.
1c	Elect Director Steven D. Black	Mgmt	For	For
	not vote against the incumbent membe	the nominating comers of the nominating engaging on the top	mittee, or other directors on a cas g committee. I.e., we show our di	se-by-case basis. We choose to generally
	Voting Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for I		=	l Splinter, Charlene Begley, Steven Black, ng director nominees is warranted.
1d	Elect Director Adena T. Friedman	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for l		=	l Splinter, Charlene Begley, Steven Black, ng director nominees is warranted.
1e	Elect Director Essa Kazim	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for I			l Splinter, Charlene Begley, Steven Black, ng director nominees is warranted.
		Mamt	For	For
1f	Elect Director Thomas A. Kloet	Mgmt	101	
1f		ST incumbent nomina	ating committee members Michae	l Splinter, Charlene Begley, Steven Black,
1f 1g	Voting Policy Rationale: A vote AGAINS	ST incumbent nomina	ating committee members Michae	l Splinter, Charlene Begley, Steven Black,
	Voting Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for lateral Director Michael R. Splinter Voter Rationale: In the case of lack of depending on the market) the chair of not vote against the incumbent member.	T incumbent nominal ack of diversity on the Mgmt diversity on the boar the nominating comers of the nominating engaging on the top.	ating committee members Michae the board. A vote FOR the remaining For and according to the SRI definition or whittee, or other directors on a case of committee. I.e., we show our di	I Splinter, Charlene Begley, Steven Black, ng director nominees is warranted. For we vote AGAINST (or WITHHOLD se-by-case basis. We choose to generally
	Voting Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval and Alfred (Al) Zollar is warranted for Interval and Interva	T incumbent nominal ack of diversity on the diversity on the boat the nominating comers of the nominating engaging on the topic ersity.	ating committee members Michae the board. A vote FOR the remaining For a according to the SRI definition of the series of the se	For we vote AGAINST (or WITHHOLD se-by-case basis. We choose to generally scontent with the insufficiently diverse e reluctant to vote against members who,
	Voting Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for lateral Elect Director Michael R. Splinter Voter Rationale: In the case of lack of depending on the market) the chair of not vote against the incumbent member board by voting against the chair and themselves, often represent board diversity of the policy Rationale: A vote AGAINS	T incumbent nominal ack of diversity on the diversity on the boat the nominating comers of the nominating engaging on the topic ersity.	ating committee members Michae the board. A vote FOR the remaining For a according to the SRI definition of the series of the se	For we vote AGAINST (or WITHHOLD se-by-case basis. We choose to generally scontent with the insufficiently diverse e reluctant to vote against members who,
1g	Voting Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval Elect Director Michael R. Splinter Voter Rationale: In the case of lack of depending on the market) the chair of not vote against the incumbent member board by voting against the chair and of themselves, often represent board diverselves, often represent board diverselves, and Alfred (Al) Zollar is warranted for Interval Elect Director Johan Torgeby	Mgmt diversity on the boal the nominating come ers of the nominating ersity. Tincumbent nomination ack of diversity on the Mgmt Mgmt	ating committee members Michae the board. A vote FOR the remaining For and according to the SRI definition of the series of the	For we vote AGAINST (or WITHHOLD se-by-case basis. We choose to generally scontent with the insufficiently diverse e reluctant to vote against members who, of Splinter, Charlene Begley, Steven Black, and director nominees is warranted. For I Splinter, Charlene Begley, Steven Black, Splinter, Charlene Begley, Splinter, Charlene Begley, Splinter, Charlene Begley
1g	Voting Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval Elect Director Michael R. Splinter Voter Rationale: In the case of lack of depending on the market) the chair of not vote against the incumbent member board by voting against the chair and of themselves, often represent board diverval Voting Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval Elect Director Johan Torgeby Voting Policy Rationale: A vote AGAINS	Mgmt diversity on the boal the nominating come ers of the nominating ersity. Tincumbent nomination ack of diversity on the Mgmt Mgmt	ating committee members Michae the board. A vote FOR the remaining For and according to the SRI definition of the series of the	For we vote AGAINST (or WITHHOLD se-by-case basis. We choose to generally scontent with the insufficiently diverse e reluctant to vote against members who, of Splinter, Charlene Begley, Steven Black, and director nominees is warranted. For I Splinter, Charlene Begley, Steven Black, of Splinter, Charlene Begley, Steven Black, of Splinter, Charlene Begley, Steven Black,
1g 1h	Voting Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval to the Control of the Policy Rationale: In the case of lack of depending on the market) the chair of not vote against the incumbent member board by voting against the chair and at themselves, often represent board divervating Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval to the Control of Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval to the Control of Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval of Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval of Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval of Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval of Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval of Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval of Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval of Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval of Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval of Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval of Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval of Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval of Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval of Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval of Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval of Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for Interval of Policy Rationale: A vote AGAINS and Allred (Al) Zollar is warranted for Interval of Policy Rationale: A vote AGAINS and Allred (Al) Zollar is warranted for Interval of Policy Rationale: A vo	Mgmt Mgmt Adversity on the boal At the nominating come ers of the nominating engaging on the tople ersity. A mymt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	ating committee members Michae the board. A vote FOR the remaining For and according to the SRI definition of the second that the company, whilst we are the board. A vote FOR the remaining for the board. A vote FOR the remaining the board. A vote FOR the remaining for ating committee members Michae the board. A vote FOR the remaining for the board. A vote FOR the remaining for ating committee members Michae the board. A vote FOR the remaining for ating committee members Michae the board. A vote FOR the remaining for ating committee members Michae the board committee the board com	For we vote AGAINST (or WITHHOLD se-by-case basis. We choose to generally scontent with the insufficiently diverse e reluctant to vote against members who, I Splinter, Charlene Begley, Steven Black, and director nominees is warranted. For I Splinter, Charlene Begley, Steven Black, and director nominees is warranted. For I Splinter, Charlene Begley, Steven Black, and director nominees is warranted. For I Splinter, Charlene Begley, Steven Black, and director nominees is warranted.

Nasdaq, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1k	Elect Director Alfred W. Zollar	Mgmt	For	For		
	not vote against the incumbent membe	the nominating con ors of the nominating ongaging on the top	nmittee, or other directors on a ca g committee. I.e., we show our di	se-by-case basis. We choose to generally		
	Voting Policy Rationale: A vote AGAINS and Alfred (Al) Zollar is warranted for la		2	el Splinter, Charlene Begley, Steven Black, ng director nominees is warranted.		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	ve Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this review.	s proposal is warran	ted as pay and performance were	e reasonably aligned for the year in		
3	Advisory Vote on Say on Pay Frequence	y Mgmt	One Year	One Year		
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.					
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this purposes.	s item is warranted	because only 8.02 percent of the	fees paid to the auditor are for non-audit		
5	Require Independent Board Chair	SH	Against	For		

Neste Corp.

Meeting Date: 28/03/2023 Record Date: 16/03/2023

Primary Security ID: X5688A109

Country: Finland Meeting Type: Annual Ticker: NESTE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
	Voting Policy Rationale: These are routing	e meeting formalities.		
2	Call the Meeting to Order	Mgmt		
	Voting Policy Rationale: These are routing	e meeting formalities.		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt		
	Voting Policy Rationale: These are routing	e meeting formalities.		
4	Acknowledge Proper Convening of Meeting	Mgmt		
	Voting Policy Rationale: These are routing	e meeting formalities.		
5	Prepare and Approve List of Shareholders	Mgmt		
	Voting Policy Rationale: These are routing	e meeting formalities.		

Neste Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Receive Financial Statements and Statutory Reports; Receive Board's Report; Receive Auditor's Report	Mgmt		
	Voting Policy Rationale: This is a routine, i	non-voting item.		
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the appresented or audit procedures used.	pproval of the ann	ual accounts is warranted due to	a lack of concern regarding the accounts
8	Approve Allocation of Income and Dividends of EUR 1.02 Per Share	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this in proposed dividend.	come allocation p	roposal is warranted due to a lad	ck of controversy surrounding the
9	Approve Discharge of Board and President	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this partial fulfilled their fiduciary duties.	roposal is warrante	ed as there is no evidence that t	the board or the management have not
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this it contravene good European executive rem disclosure of targets attached to variable i	uneration practice.		
11	Approve Remuneration of Directors in the Amount of EUR 95,000 for Chairman EUR 60,000 for Vice Chairman, and EUR 45,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this refees.	emuneration propo	osal is warranted because of a la	ck of concern regarding the proposed
12	Fix Number of Directors at Nine	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this p	roposal is warrante	ed because of a lack of controve	rsy concerning the size of the board.
13	Reelect Matti Kahkonen (Chair), John Abbott, Nick Elmslie, Just Jansz, Jari Rosendal, Eeva Sipila (Vice Chair) and Johanna Soderstrom as Directors; Elect Heikki Malinen and Kimmo Viertola as New Directors	Mgmt	For	For
	Voter Rationale: In the case of lack of dive depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and eng themselves, often represent board diversit	nominating common of the nominating aging on the topic	mittee, or other directors on a ca committee. I.e., we show our d	se-by-case basis. We choose to generally iscontent with the insufficiently diverse
	Voting Policy Rationale: A vote AGAINST in on the board. As this is a bundled election item is not warranted.			
14	Approve Remuneration of Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR is war	ranted because th	ere are no concerns regarding to	his proposal
15	Ratify KPMG as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR is war	ranted because th	ere are no concerns regarding to	his proposal.

Neste Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
16	Authorize Share Repurchase Program	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this pr holding, volume, and duration limits.	roposal to repurchase co	mpany shares is warranted, as the proposal i	ncludes acceptable
17	Approve Issuance of up to 23 Million Shares without Preemptive Rights	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this is excessive.	suance authorization is l	warranted because the potential share capital	increase is not
18	Amend Articles Re: Book-Entry System	Mgmt	For	Against
	possibility for virtual-only shareholder mee	etings. While there are b ay hinder meaningful ex	ndments is warranted because the new article enefits from allowing participation at shareho changes between management and sharehold	lder meetings via
19	Close Meeting	Mgmt		
	Voting Policy Rationale: This is a non-voting	ng formality.		

Newmont Corporation

Meeting Date: 26/04/2023 **Record Date:** 27/02/2023

Country: USA

Meeting Type: Annual

Primary Security ID: 651639106

Ticker: NEM

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Patrick G. Awuah, Jr.	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the	director nominees a	are warranted at this time	
1.2	Elect Director Gregory H. Boyce	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the	director nominees a	are warranted at this time	
1.3	Elect Director Bruce R. Brook	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the	director nominees a	are warranted at this time	
1.4	Elect Director Maura Clark	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the	director nominees a	are warranted at this time	
1.5	Elect Director Emma FitzGerald	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the	director nominees a	are warranted at this time	
1.6	Elect Director Mary A. Laschinger	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the	director nominees a	are warranted at this time	
1.7	Elect Director Jose Manuel Madero	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the	director nominees a	are warranted at this time	
1.8	Elect Director Rene Medori	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the	director nominees a	are warranted at this time	
1.9	Elect Director Jane Nelson	Mgmt	For	For
	Voting Policy Rationale: Votes FOR the	director nominees a	are warranted at this time	

Newmont Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1.10	Elect Director Thomas Palmer	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR the d	lirector nominees are wa	arranted at this time				
1.11	Elect Director Julio M. Quintana	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR the of	lirector nominees are wa	arranted at this time				
1.12	Elect Director Susan N. Story	Mgmt	For	For			
	Voting Policy Rationale: Votes FOR the d	lirector nominees are wa	arranted at this time				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this proposal is warranted. Short and long term incentives are primarily performance-based and long-term awards utilize a multi-year performance period and cap payout at target for negative TSR results. While the TSR metric for the long-term incentives targets median performance, the FY23 award will target above-median performance.						
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this purposes.	Voting Policy Rationale: A vote FOR this item is warranted because only 4.77 percent of the fees paid to the auditor are for non-audit					
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year			
	Voting Policy Rationale: A vote for the a considered a best practice as they give s		ay-on-pay frequency is warranted. Annual say	r-on-pay votes are			

Newmont Corporation

Meeting Date: 11/10/2023 Record Date: 01/09/2023 Country: USA

Meeting Type: Special

Primary Security ID: 651639106

Ticker: NEM

oposal umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Issue Shares in Connection with Transaction	Mgmt	For	For
	Voting Policy Rationale: Shareholders m			d to NCM in an environment where reflected in NEM's underperformance since
	the unaffected date. Nevertheless, the u The strategic rationale appears reasonal	underperformance ha ble, as the merger w	ns recently narrowed, and ther ill result in the industry's large	e has been no public opposition to the deal.
2	the unaffected date. Nevertheless, the u The strategic rationale appears reasona NEM's exposure to copper, and yield cos	underperformance ha ble, as the merger w	ns recently narrowed, and ther ill result in the industry's large	re has been no public opposition to the deal. ost gold reserve and resource base, increase
2	the unaffected date. Nevertheless, the unaffected date. Nevertheless, the unit of the strategic rationale appears reasonal NEM's exposure to copper, and yield cost transaction is warranted.	underperformance ha ble, as the merger w st synergies, allowing Mgmt	ns recently narrowed, and then ill result in the industry's large of for significant cash flow gene For	re has been no public opposition to the deal. est gold reserve and resource base, increase eration. As such, support FOR the proposed For

Nintendo Co., Ltd.

Primary Security ID: J51699106

Meeting Date: 23/06/2023 **Record Date:** 31/03/2023

Country: Japan

Meeting Type: Annual

Ticker: 7974

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 123	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this proposed dividend.	proposal is warrant	ted because: * There are no	o particular concerns with the level of the
2.1	Elect Director Furukawa, Shuntaro	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	nominee is warran	ted because: * There are no	o particular concerns about the nominee.
2.2	Elect Director Miyamoto, Shigeru	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	nominee is warran	ted because: * There are no	o particular concerns about the nominee.
2.3	Elect Director Takahashi, Shinya	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	nominee is warran	ted because: * There are no	o particular concerns about the nominee.
2.4	Elect Director Shibata, Satoru	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	nominee is warran	ted because: * There are no	o particular concerns about the nominee.
2.5	Elect Director Shiota, Ko	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	nominee is warran	ted because: * There are no	o particular concerns about the nominee.
2.6	Elect Director Chris Meledandri	Mgmt	For	For
		d as independent, .	still appears meaningful bed	ment of this outside director candidate, even cause outside directors are not required in the

Nitori Holdings Co., Ltd.

Meeting Date: 22/06/2023 **Record Date:** 31/03/2023

Country: Japan Meeting Type: Annual

Primary Security ID: J58214131

Ticker: 9843

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Nitori, Akio	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this no	ominee is warranted bed	cause: * There are no particular concerns abo	out the nominee.
1.2	Elect Director Shirai, Toshiyuki	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this no	ominee is warranted bed	cause: * There are no particular concerns abo	out the nominee.
1.3	Elect Director Sudo, Fumihiro	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this no	ominee is warranted bed	cause: * There are no particular concerns abo	out the nominee.
1.4	Elect Director Matsumoto, Fumiaki	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this no	ominee is warranted bed	cause: * There are no particular concerns abo	out the nominee.

Nitori Holdings Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.5	Elect Director Takeda, Masanori	Mgmt	For	For
	Voting Policy Rationale: A vote FOR thi	is nominee is warran	ted because: * There are	no particular concerns about the nominee.
1.6	Elect Director Abiko, Hiromi	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the	is nominee is warran	ted because: * There are	no particular concerns about the nominee.
1.7	Elect Director Okano, Takaaki	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the	is nominee is warran	ted because: * There are	no particular concerns about the nominee.
1.8	Elect Director Miyauchi, Yoshihiko	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the	is nominee is warran	ted because: * There are	no particular concerns about the nominee.
1.9	Elect Director Yoshizawa, Naoko	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the	is nominee is warran	ted because: * There are	no particular concerns about the nominee.
2	Elect Director and Audit Committee Member Kanetaka, Masahito	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the	is nominee is warran	ted because: * There are	no particular concerns about the nominee.

Ticker: ORA

Ormat Technologies, Inc.

Meeting Date: 09/05/2023 Record Date: 20/03/2023 Country: USA

Meeting Type: Annual

Primary Security ID: 686688102

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1A	Elect Director Isaac Angel	Mgmt	For	For
	Voting Policy Rationale: A vote AGA warranted for lack of diversity on t			nley Stern, David Granot and Dafna Sharir is nted at this time.
1B	Elect Director Karin Corfee	Mgmt	For	For
	Voting Policy Rationale: A vote AGA warranted for lack of diversity on to			nley Stern, David Granot and Dafna Sharir is nted at this time.
1C	Elect Director David Granot	Mgmt	For	For
	not vote against the incumbent me	r of the nominating commembers of the nominating and engaging on the topic	nittee, or other directors on a committee. I.e., we show ou	on we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally r discontent with the insufficiently diverse are reluctant to vote against members who,
	Voting Policy Rationale: A vote AGA warranted for lack of diversity on to			nley Stern, David Granot and Dafna Sharir is nted at this time.
1D	Elect Director Michal Marom	Mgmt	For	For
	Voting Policy Rationale: A vote AGA warranted for lack of diversity on to			nley Stern, David Granot and Dafna Sharir is nted at this time.
1E	Elect Director Mike Nikkel	Mgmt	For	For
	Voting Policy Rationale: A vote AGA warranted for lack of diversity on t			nley Stern, David Granot and Dafna Sharir is nted at this time.

Ormat Technologies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1F	Elect Director Dafna Sharir	Mgmt	For	For		
	not vote against the incumbent member	the nominating control of the nominating ngaging on the top	nmittee, or other directors on a c g committee. I.e., we show our	on we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,		
	Voting Policy Rationale: A vote AGAINS warranted for lack of diversity on the bo			ley Stern, David Granot and Dafna Sharir is ted at this time.		
1G	Elect Director Stanley B. Stern	Mgmt	For	Against		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
	Voting Policy Rationale: A vote AGAINS warranted for lack of diversity on the bo			ley Stern, David Granot and Dafna Sharir is ted at this time.		
1H	Elect Director Hidetake Takahashi	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stanley Stern, David Granot and Dafna Sharir is warranted for lack of diversity on the board. A vote FOR the remaining directors is warranted at this time.					
1I	Elect Director Byron G. Wong	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Stanley Stern, David Granot and Dafna Sharir is warranted for lack of diversity on the board. A vote FOR the remaining directors is warranted at this time.					
2	Ratify Kesselman & Kesselman as Auditors	Mgmt	For	Against		
				nted given that non-audit fees represent antial doubts over the independence of the		
3	Advisory Vote to Ratify Named Executiv Officers' Compensation	e Mgmt	For	For		
	Voting Policy Rationale: Although a condaligned at this time.	cern is noted, a vot	te FOR this proposal is warrante	d as pay and performance are reasonably		
	-					

PACCAR Inc

Meeting Date: 25/04/2023 Record Date: 28/02/2023 Country: USA

Meeting Type: Annual

Primary Security ID: 693718108

Ticker: PCAR

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark C. Pigott	Mgmt	For	For

PACCAR Inc

ımber	Proposal Text	Proponent	Rec	Instruction
	Roderick (Rod) McGeary is warranted	for lack of diversity or Mark Schulz, is also w	n the board. A vote AGAINST varranted because the comp	ark Schulz, Dame Alison Carnwath and T the incumbent chair of the committee any is not aligned with investor expectations inees is warranted at this time.
1.2	Elect Director Dame Alison J. Carnwat	h Mgmt	For	For
	not vote against the incumbent memb	the nominating comi ers of the nominating engaging on the topic	nittee, or other directors on committee. I.e., we show o	ition we vote AGAINST (or ABSTAIN a case-by-case basis. We choose to generally ur discontent with the insufficiently diverse ye are reluctant to vote against members who,
	Roderick (Rod) McGeary is warranted in	for lack of diversity or Mark Schulz, is also w	n the board. A vote AGAINST varranted because the comp	ark Schulz, Dame Alison Carnwath and T the incumbent chair of the committee any is not aligned with investor expectations inees is warranted at this time.
1.3	Elect Director Franklin L. Feder	Mgmt	For	For
	Roderick (Rod) McGeary is warranted in	for lack of diversity or Mark Schulz, is also w	n the board. A vote AGAINST varranted because the comp	ark Schulz, Dame Alison Carnwath and T the incumbent chair of the committee any is not aligned with investor expectations inees is warranted at this time.
1.4	Elect Director R. Preston Feight	Mgmt	For	For
	Roderick (Rod) McGeary is warranted in	for lack of diversity or Mark Schulz, is also w	n the board. A vote AGAINST varranted because the comp	ark Schulz, Dame Alison Carnwath and T the incumbent chair of the committee any is not aligned with investor expectations inees is warranted at this time.
1.5	Elect Director Kirk S. Hachigian	Mgmt	For	For
	Roderick (Rod) McGeary is warranted	for lack of diversity or Mark Schulz, is also w	n the board. A vote AGAINST varranted because the comp	ark Schulz, Dame Alison Carnwath and T the incumbent chair of the committee any is not aligned with investor expectations inees is warranted at this time.
1.6	Elect Director Barbara B. Hulit	Mgmt	For	For
	Roderick (Rod) McGeary is warranted in	for lack of diversity or Mark Schulz, is also w	n the board. A vote AGAINST varranted because the comp	ark Schulz, Dame Alison Carnwath and T the incumbent chair of the committee any is not aligned with investor expectations inees is warranted at this time.
1.7	Elect Director Roderick C. McGeary	Mgmt	For	For
	not vote against the incumbent memb	the nominating comi ers of the nominating engaging on the topic	nittee, or other directors on committee. I.e., we show o	ition we vote AGAINST (or ABSTAIN a case-by-case basis. We choose to generally our discontent with the insufficiently diverse we are reluctant to vote against members who,
	Roderick (Rod) McGeary is warranted in	for lack of diversity or Mark Schulz, is also w	n the board. A vote AGAINST varranted because the comp	ark Schulz, Dame Alison Carnwath and T the incumbent chair of the committee any is not aligned with investor expectations inees is warranted at this time.

PACCAR Inc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.8	Elect Director Cynthia A. Niekamp	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST Roderick (Rod) McGeary is warranted fo responsible for climate risk oversight, M on Net Zero by 2050 targets and commi	r lack of diversity o ark Schulz, is also	on the board. A vote AGAINST t warranted because the compan	the incumbent chair of the committee by is not aligned with investor expectations
1.9	Elect Director John M. Pigott	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST Roderick (Rod) McGeary is warranted fo responsible for climate risk oversight, M on Net Zero by 2050 targets and commi	r lack of diversity o ark Schulz, is also	on the board. A vote AGAINST t warranted because the compan	the incumbent chair of the committee by is not aligned with investor expectations
1.10	Elect Director Ganesh Ramaswamy	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST Roderick (Rod) McGeary is warranted fo responsible for climate risk oversight, M on Net Zero by 2050 targets and commi	r lack of diversity o ark Schulz, is also	on the board. A vote AGAINST t warranted because the compan	the incumbent chair of the committee by is not aligned with investor expectations
1.11	Elect Director Mark A. Schulz	Mgmt	For	Against
	not vote against the incumbent member board by voting against the chair and er themselves, often represent board diver climate risk oversight, Mark Schulz, beca commitments. Voting Policy Rationale: A vote AGAINST Roderick (Rod) McGeary is warranted fo	he nominating cons of the nominating agging on the top sity. In addition, wause the company incumbent noming rack of diversity of	nmittee, or other directors on a g committee. I.e., we show our ic with the company, whilst we we vote AGAINST the incumbent is not aligned with investor exp pating committee members Mark on the board. A vote AGAINST to	case-by-case basis. We choose to generally a discontent with the insufficiently diverse are reluctant to vote against members who, a chair of the committee responsible for ectations on Net Zero by 2050 targets and a Schulz, Dame Alison Carnwath and
	on Net Zero by 2050 targets and commi	tments. A vote FO	R the remaining director nomin	ees is warranted at this time.
1.12	Elect Director Gregory M. E. Spierkel	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST Roderick (Rod) McGeary is warranted fo responsible for climate risk oversight, M on Net Zero by 2050 targets and commi	r lack of diversity o ark Schulz, is also	on the board. A vote AGAINST t warranted because the compan	the incumbent chair of the committee y is not aligned with investor expectations
2	Advisory Vote to Ratify Named Executiv Officers' Compensation	e Mgmt	For	Against
	Voting Policy Rationale: A vote AGAINST long-term E&S performance incentives;			any has not disclosed any short- and d equity vesting change-in-control provision.
3	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year
	Voting Policy Rationale: A vote for the a considered a best practice as they give s			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this purposes.	item is warranted	because only 3.16 percent of th	ne fees paid to the auditor are for non-audit

PACCAR Inc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For
	2 ,	sh severance payments	plementation of a policy like the one describe that are excessive or not in line with market i	
6	Report on Climate Lobbying	SH	Against	For
	Voting Policy Rationale: A vote FOR this prevaluation of climate lobbying activities be		his time, because shareholders may benefit fi Impany and on the company's behalf.	rom a more complete

PayPal Holdings, Inc.

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

Record Date: 30/03/2023 Meeting Type: Annual Primary Security ID: 70450Y103

umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Rodney C. Adkins	Mgmt	For	For
	not vote against the incumbent memb	the nominating comi ers of the nominating engaging on the topic	mittee, or other directors on a d committee. I.e., we show our	on we vote AGAINST (or WITHHOLD case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who
				ney (Rod) Adkins, Jonathan Christodoro, OR the remaining director nominees is
1b	Elect Director Jonathan Christodoro	Mgmt	For	For
	not vote against the incumbent memb board by voting against the chair and themselves, often represent board div Voting Policy Rationale: A vote AGAIN.	the nominating cominers of the nominating engaging on the topic ersity. ST incumbent nomina	mittee, or other directors on a of committee. I.e., we show our to with the company, whilst we define the company of the compa	case-by-case basis. We choose to generall, discontent with the insufficiently diverse are reluctant to vote against members who ney (Rod) Adkins, Jonathan Christodoro,
	warranted at this time.			OR the remaining director nominees is
1c		Mgmt	For	For
1c	warranted at this time. Elect Director John J. Donahoe Voting Policy Rationale: A vote AGAIN.	ST incumbent nomina	ting committee members Rodn	-
1c 1d	warranted at this time. Elect Director John J. Donahoe Voting Policy Rationale: A vote AGAIN. David Dorman and Gail McGovern is w	ST incumbent nomina	ting committee members Rodn	For ney (Rod) Adkins, Jonathan Christodoro,

Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Rodney (Rod) Adkins, Jonathan Christodoro, David Dorman and Gail McGovern is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.

PayPal Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1e	Elect Director Belinda J. Johnson	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST David Dorman and Gail McGovern is war warranted at this time.			
1f	Elect Director Enrique Lores	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST David Dorman and Gail McGovern is war warranted at this time.			
1g	Elect Director Gail J. McGovern	Mgmt	For	Against
	Voter Rationale: In the case of lack of di depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and en themselves, often represent board divers	he nominating comm s of the nominating gaging on the topic	nittee, or other directors on a case committee. I.e., we show our disc	e-by-case basis. We choose to generally content with the insufficiently diverse
	Voting Policy Rationale: A vote AGAINST David Dorman and Gail McGovern is war warranted at this time.			
1h	Elect Director Deborah M. Messemer	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST David Dorman and Gail McGovern is war warranted at this time.			
1 i	Elect Director David M. Moffett	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST David Dorman and Gail McGovern is war warranted at this time.			
1j	Elect Director Ann M. Sarnoff	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST David Dorman and Gail McGovern is war warranted at this time.			
1k	Elect Director Daniel H. Schulman	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST David Dorman and Gail McGovern is war warranted at this time.			
11	Elect Director Frank D. Yeary	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST David Dorman and Gail McGovern is war warranted at this time.			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	For
	Voting Policy Rationale: A vote FOR this time. Annual incentive awards are condit awards utilize a multi-year performance	tioned primarily on o		
3	Amend Omnibus Stock Plan	Mgmt	For	For
	Voting Policy Rationale: Based on the Eq	uity Plan Scorecard	evaluation (EPSC), a vote FOR thi	s proposal is warranted.
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this non-audit purposes.	item is warranted be	ecause less than one percent of th	e fees paid to the auditor are for

PayPal Holdings, Inc.

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
5	Adopt a Policy on Services in Conflict Zones	SH	Against	Abstain			
	Voter Rationale: We do recognise the im, business in conflict-affected areas. Yet, a it faces and how it assesses related risks customer needs, mitigate risk, address n	t this time we are of these operation	ABSTAINING on this resolution on the second of the ABSTAINING on this resolution of the ABSTAINING OF	given that the company discloses the risks sider the company to properly meet			
	Voting Policy Rationale: A vote FOR this potential risks of operating in various gloproposal would serve to further enhance discrimination controversies and could se	bal markets and it the company's ma	ts management and oversight of anagement in addressing allegati	such risks. In addition, adoption of this			
6	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	SH	Against	Abstain			
	policies and related risks. Yet, at this tim surrounding its data privacy policies, trai company is currently managing related p	e we are ABSTAIN nsactional informa ootential risks and of and the standard	IING on this resolution given that tion, deletion rights and data sha ISS analysis of policies and pract I among financial institutions. We	nring. Furthermore, it appears that the tices regarding information requests show e also note the level of uncertainty arounc			
	Voting Policy Rationale: A vote FOR this with the fulfilment of information reques to assess how the company is managing	ts for the enforcer		the potential risks and costs associated roductive rights would allow shareholders			
7	Report on PayPal's Nondiscriminatory Provision of Financial Services - Withdrawn	SH					
	Voting Policy Rationale: As this proposal has been withdrawn, no votes will be tabulated or reported.						
8	Report on Ensuring Respect for Civil Liberties	SH	Against	Against			
	Voting Policy Rationale: A vote AGAINST anti-discrimination policies	this resolution is I	warranted as the company provid	des adequate disclosures related to its			
9	Adopt Majority Vote Standard for Director Elections	SH	Against	Against			
9	Adopt Majority Vote Standard for	this proposal is wares the underlying	arranted. The scope of the propo g issue causing shareholders' dis	osal is unduly restrictive in that satisfaction in lieu of the direct			

PepsiCo, Inc.

Meeting Date: 03/05/2023 Record Date: 01/03/2023 Country: USA

Meeting Type: Annual

Primary Security ID: 713448108

Ticker: PEP

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Segun Agbaje	Mamt	For	For

Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Ian Cook, Cesar Conde, Robert Pohlad, Daniel Vasella and Darren Walker is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.

PepsiCo, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1b	Elect Director Jennifer Bailey	Mgmt	For	For
				Cook, Cesar Conde, Robert Pohlad, Daniel remaining director nominees is warranted at
1c	Elect Director Cesar Conde	Mgmt	For	For
	not vote against the incumbent mem	of the nominating com bers of the nominating dengaging on the topi	mittee, or other directors on a g committee. I.e., we show our	on we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,
				Cook, Cesar Conde, Robert Pohlad, Daniel remaining director nominees is warranted at
1d	Elect Director Ian Cook	Mgmt	For	For
	not vote against the incumbent mem board by voting against the chair and themselves, often represent board di Voting Policy Rationale: A vote AGAII	of the nominating com bers of the nominating d engaging on the topi versity. NST incumbent nomina	mittee, or other directors on a grommittee. I.e., we show our it with the company, whilst we nating committee members Ian 0	on we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who, Cook, Cesar Conde, Robert Pohlad, Daniel remaining director nominees is warranted at
1e	Elect Director Edith W. Cooper	Mgmt	For	For
	Voting Policy Rationale: A vote AGAII	NST incumbent nomina	ating committee members Ian (Cook, Cesar Conde, Robert Pohlad, Daniel remaining director nominees is warranted at
1f	Elect Director Susan M. Diamond	Mgmt	For	For
				Cook, Cesar Conde, Robert Pohlad, Daniel remaining director nominees is warranted at
1g	Elect Director Dina Dublon	Mgmt	For	For
				Cook, Cesar Conde, Robert Pohlad, Daniel remaining director nominees is warranted at
1h	Elect Director Michelle Gass	Mgmt	For	For
				Cook, Cesar Conde, Robert Pohlad, Daniel remaining director nominees is warranted at
1i	Elect Director Ramon L. Laguarta	Mgmt	For	For
				Cook, Cesar Conde, Robert Pohlad, Daniel remaining director nominees is warranted at
1j	Elect Director Dave J. Lewis	Mgmt	For	For
				Cook, Cesar Conde, Robert Pohlad, Daniel remaining director nominees is warranted at
1k	Elect Director David C. Page	Mgmt	For	For
				Cook, Cesar Conde, Robert Pohlad, Daniel remaining director nominees is warranted at

PepsiCo, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11	Elect Director Robert C. Pohlad	Mgmt	For	Against
	Voter Rationale: In the case of lack of div depending on the market) the chair of th not vote against the incumbent members board by voting against the chair and en- themselves, often represent board divers	e nominating comm of the nominating o gaging on the topic ity.	ittee, or other directors on a case-by-cas committee. I.e., we show our discontent with the company, whilst we are reluctan	e basis. We choose to generally with the insufficiently diverse It to vote against members who,
	Voting Policy Rationale: A vote AGAINST Vasella and Darren Walker is warranted fo this time.			
1m	Elect Director Daniel Vasella	Mgmt	For	For
	Voter Rationale: In the case of lack of div depending on the market) the chair of th not vote against the incumbent members board by voting against the chair and eng themselves, often represent board divers	e nominating comm of the nominating o gaging on the topic	ittee, or other directors on a case-by-cas committee. I.e., we show our discontent	e basis. We choose to generally with the insufficiently diverse
	Voting Policy Rationale: A vote AGAINST Vasella and Darren Walker is warranted for this time.			
1n	Elect Director Darren Walker	Mgmt	For	For
	Voter Rationale: In the case of lack of div depending on the market) the chair of th not vote against the incumbent members board by voting against the chair and en themselves, often represent board divers Voting Policy Rationale: A vote AGAINST	e nominating comm of the nominating og gaging on the topic ity.	ittee, or other directors on a case-by-cas committee. I.e., we show our discontent with the company, whilst we are reluctan	e basis. We choose to generally with the insufficiently diverse It to vote against members who,
	Vasella and Darren Walker is warranted for this time.			
10	Elect Director Alberto Weisser	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST Vasella and Darren Walker is warranted for this time.			
2	Ratify KPMG LLP as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this in non-audit purposes.	tem is warranted be	cause less than one percent of the fees p	paid to the auditor are for
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
	Voter Rationale: Whilst we recognise that ESG into consideration, we would like to publicly communicated quantitative ESG KPIs related to incentivise increased offer	see targets with imp KPIs are crucial, bot	proved transparency and accountability. Me The for their long-term and short-term com	Nore specifically, we think
	Voting Policy Rationale: A vote FOR this p though shareholders would benefit from t			bly aligned for the year in review
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
	Voting Policy Rationale: A vote for the ad considered a best practice as they give sl			nual say-on-pay votes are
5	Require Independent Board Chair	SH	Against	For
	Voting Policy Rationale: A vote FOR this p	proposal is warrante	d given the importance of having an inde	pendent board chair.

PepsiCo, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
6	Issue Transparency Report on Global Public Policy and Political Influence	SH	Against	For		
	memberships in political organizations and	l lobbying expenditures,	s increased global transparency and disclosur as well as the company's its management- a any's management of related risks and benefi	nd board-level		
7	Report on Impacts of Restrictive Reproductive Healthcare Legislation	SH	Against	For		
	Voting Policy Rationale: A vote FOR this resolution is warranted, as additional information on the potential risks and costs associated with proposed or enacted state policies that restrict reproductive healthcare, would allow shareholders to assess how the company is managing such risks.					
8	Publish Annual Congruency Report on Net-Zero Emissions Policy	SH	Against	Against		
		employee travel. This in	d at this time because the company publishes of formation allows shareholders to assess the c s on employee travel.			

Prudential Plc

Meeting Date: 25/05/2023 Record Date: 23/05/2023 Primary Security ID: G72899100 **Country:** United Kingdom **Meeting Type:** Annual

ited Kingdom Ticker: PRU

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the as no significant concerns have been in		e submission of the directors' i	report and financial statements is warranted
2	Approve Remuneration Report	Mgmt	For	For
	at near maximum levels against a back	drop of declines in ason for support is	certain areas of business performs: * In mitigation, there are are	eas of growth and progress, and crucially in
3	Approve Remuneration Policy	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	s resolution is warr	anted given the absence of an	y significant concerns.
4	Elect Arijit Basu as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the	se Directors is war	ranted as no significant conce	rns have been identified.
5	Elect Claudia Dyckerhoff as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the	se Directors is war	ranted as no significant conce	rns have been identified.
6	Elect Anil Wadhwani as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the	se Directors is war	ranted as no significant conce	rns have been identified.
7	Re-elect Shriti Vadera as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the	se Directors is war	ranted as no significant concer	rns have been identified.

Prudential Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8	Re-elect Jeremy Anderson as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted a	as no significant concerns have been identified	<i>t.</i>
9	Re-elect Chua Sock Koong as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted a	as no significant concerns have been identified	1.
10	Re-elect David Law as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted a	as no significant concerns have been identified	<i>l.</i>
11	Re-elect Ming Lu as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted a	as no significant concerns have been identified	1.
12	Re-elect George Sartorel as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted a	as no significant concerns have been identified	1.
13	Re-elect Jeanette Wong as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted a	as no significant concerns have been identified	<i>t.</i>
14	Re-elect Amy Yip as Director	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted a	as no significant concerns have been identified	1.
15	Appoint Ernst & Young LLP as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this ite non-audit purposes.	em is warranted becaus	e only 6.4 percent of the total fees paid to the	auditor are for
16	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this ite non-audit purposes.	em is warranted becaus	e only 6.4 percent of the total fees paid to the	auditor are for
17	Authorise UK Political Donations and Expenditure	Mgmt	For	For
			ecause the Company states that it does not in o avoid inadvertent contravention of UK legisla	
18	Approve Sharesave Plan	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this tale concerns have been identified.	x-approved plan is warı	ranted because it is broad-based and no corpo	rate governance
19	Approve Long Term Incentive Plan	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the Lo structure.	ng Term Incentive Plan	is warranted as no material concerns have be	en identified with the
20	Approve International Savings-Related Share Option Scheme for Non-Employees	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this tale concerns have been identified.	x-approved plan is warı	ranted because it is broad-based and no corpo	rate governance
21	Approve the ISSOSNE Service Provider Sublimit	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re	solution is warranted as	s no significant concerns have been identified.	
22	Approve Agency Long Term Incentive Plan	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re	solution is warranted as	s no significant concerns have been identified.	

Prudential Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
23	Approve the Agency LTIP Service Provider Sublimit	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	resolution is warranted	as no significant concerns have been identified	d.
24	Authorise Issue of Equity	Mgmt	For	For
	Voting Policy Rationale: A vote FOR thes recommended limits.	e resolutions is warrant	ed because the proposed amounts and duration	ons are within
25	Authorise Issue of Equity to Include Repurchased Shares	Mgmt	For	For
	Voting Policy Rationale: A vote FOR thes recommended limits.	e resolutions is warrant	ed because the proposed amounts and duration	ons are within
26	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
	Voting Policy Rationale: A vote FOR thes recommended limits.	e resolutions is warrant	ed because the proposed amounts and duration	ons are within
27	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
	Voting Policy Rationale: A vote FOR thes recommended limits.	e resolutions is warrant	ed because the proposed amounts and duration	ons are within
28	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this limits.	resolution is warranted	because the proposed amount and duration a	re within recommended
29	Adopt New Articles of Association	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	resolution is warranted	as no significant concerns have been identified	d.
30	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	resolution is warranted.	No issues of concern have been identified.	

QuidelOrtho Corp.

Meeting Date: 16/05/2023 **Record Date:** 20/03/2023 **Primary Security ID:** 219798105 Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Douglas C. Bryant	Mgmt	For	For

Ticker: QDEL

Voting Policy Rationale: WITHHOLD votes are warranted for incumbent nominating committee members Kenneth Buechler, Kenneth (Ken) Widder, Joseph Wilkins Jr. and Stephen Wise for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.

QuidelOrtho Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.2	Elect Director Kenneth F. Buechler	Mgmt	For	For
	not vote against the incumbent membe	the nominating comi ers of the nominating engaging on the topic	mittee, or other directors on a concentration of a committee. I.e., we show our c	n we vote AGAINST (or WITHHOLD ase-by-case basis. We choose to generally discontent with the insufficiently diverse re reluctant to vote against members who,
				tee members Kenneth Buechler, Kenneth FOR the remaining director nominees are
1.3	Elect Director Evelyn S. Dilsaver	Mgmt	For	For
				tee members Kenneth Buechler, Kenneth FOR the remaining director nominees are
1.4	Elect Director Edward L. Michael	Mgmt	For	For
				tee members Kenneth Buechler, Kenneth FOR the remaining director nominees are
1.5	Elect Director Mary Lake Polan	Mgmt	For	For
				tee members Kenneth Buechler, Kenneth FOR the remaining director nominees are
1.6	Elect Director Ann D. Rhoads	Mgmt	For	For
				tee members Kenneth Buechler, Kenneth FOR the remaining director nominees are
1.7	Elect Director Robert R. Schmidt	Mgmt	For	For
				tee members Kenneth Buechler, Kenneth FOR the remaining director nominees are
1.8	Elect Director Christoper M. Smith	Mgmt	For	For
	2 ,		_	tee members Kenneth Buechler, Kenneth FOR the remaining director nominees are
1.9	Elect Director Matthew W. Strobeck	Mgmt	For	For
				tee members Kenneth Buechler, Kenneth FOR the remaining director nominees are
1.10	Elect Director Kenneth J. Widder	Mgmt	For	Withhold
	not vote against the incumbent membe	the nominating comi ers of the nominating engaging on the topic	mittee, or other directors on a concentration of a committee. I.e., we show our c	n we vote AGAINST (or WITHHOLD ase-by-case basis. We choose to generally discontent with the insufficiently diverse re reluctant to vote against members who,
	- ·		_	tee members Kenneth Buechler, Kenneth FOR the remaining director nominees are

QuidelOrtho Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.11	Elect Director Joseph D. Wilkins, Jr.	Mgmt	For	For
	not vote against the incumbent member	the nominating comn rs of the nominating ngaging on the topic	nittee, or other directors on a c committee. I.e., we show our (n we vote AGAINST (or WITHHOLD rase-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,
				tee members Kenneth Buechler, Kenneth FOR the remaining director nominees are
1.12	Elect Director Stephen H. Wise	Mgmt	For	For
	not vote against the incumbent member board by voting against the chair and ex- themselves, often represent board diver Voting Policy Rationale: WITHHOLD voti	the nominating comn rs of the nominating ngaging on the topic rsity. es are warranted for	nittee, or other directors on a c committee. I.e., we show our with the company, whilst we a incumbent nominating commit	rase-by-case basis. We choose to generally
2	Advisory Vote to Ratify Named Executiv Officers' Compensation	e Mgmt	For	For
	Voting Policy Rationale: Although some reasonably aligned at this time.	concerns are noted,	a vote FOR this proposal is wa	rranted as pay and performance are
3	Advisory Vote on Say on Pay Frequency	/ Mgmt	One Year	One Year
	Voting Policy Rationale: A vote for the a considered a best practice as they give			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this non-audit purposes.	item is warranted be	ecause less than one percent o	f the fees paid to the auditor are for

Reckitt Benckiser Group Plc

Meeting Date: 03/05/2023 Record Date: 28/04/2023

Primary Security ID: G74079107

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

United Kingdom Ticker: RKT

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the as no significant concerns have been		submission of the directors' re	eport and financial statements is warranted
2	Approve Remuneration Report	Mgmt	For	For
	available to the Executive Directors re predecessor and he has received a sig three months of the reporting period.	emains high. Further gnificant bonus award The main reasons for nilst the permanency o	ore, the incoming CEO's salary for the year under review, de support are: * The remunera f the CEO's position is unclear	cern: * Quantum of pay arrangements y has been positioned above that of his spite only serving in the role for the last tion arrangements appear to acknowledge at present, this arrangement will remain uise any significant concerns.

Reckitt Benckiser Group Plc

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Final Dividend	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this identified.	nis resolution is warran	ted because this is a routine ite	em and no significant concerns have been
4	Re-elect Andrew Bonfield as Director	Mgmt	For	For
	not vote against the incumbent memb	f the nominating commers of the nominating engaging on the topic	nittee, or other directors on a c committee. I.e., we show our c	n we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,
	- · · · · · · · · · · · · · · · · · · ·			topher (Chris) Sinclair, Andrew Bonfield, e FOR the remaining director nominees is
5	Re-elect Olivier Bohuon as Director	Mgmt	For	For
				topher (Chris) Sinclair, Andrew Bonfield, e FOR the remaining director nominees is
6	Re-elect Jeff Carr as Director	Mgmt	For	For
				topher (Chris) Sinclair, Andrew Bonfield, e FOR the remaining director nominees is
7	Re-elect Margherita Della Valle as Director	Mgmt	For	For
	- · · · · · · · · · · · · · · · · · · ·			topher (Chris) Sinclair, Andrew Bonfield, e FOR the remaining director nominees is
8	Re-elect Nicandro Durante as Director	r Mgmt	For	For
	- · · · · · · · · · · · · · · · · · · ·			topher (Chris) Sinclair, Andrew Bonfield, e FOR the remaining director nominees is
9	Re-elect Mary Harris as Director	Mgmt	For	For
				topher (Chris) Sinclair, Andrew Bonfield, e FOR the remaining director nominees is
10	Re-elect Mehmood Khan as Director	Mgmt	For	For
	- · · · · · · · · · · · · · · · · · · ·			topher (Chris) Sinclair, Andrew Bonfield, e FOR the remaining director nominees is
11	Re-elect Pam Kirby as Director	Mgmt	For	For
	not vote against the incumbent memb	f the nominating commers of the nominating engaging on the topic	nittee, or other directors on a c committee. I.e., we show our c	n we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,
				topher (Chris) Sinclair, Andrew Bonfield, e FOR the remaining director nominees is

Reckitt Benckiser Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12	Re-elect Chris Sinclair as Director	Mgmt	For	Against
	not vote against the incumbent membe	the nominating commers of the nominating engaging on the topic	nittee, or other directors on a committee. I.e., we show our	on we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,
				stopher (Chris) Sinclair, Andrew Bonfield, te FOR the remaining director nominees is
13	Re-elect Elane Stock as Director	Mgmt	For	For
				stopher (Chris) Sinclair, Andrew Bonfield, te FOR the remaining director nominees is
14	Re-elect Alan Stewart as Director	Mgmt	For	For
	not vote against the incumbent membe board by voting against the chair and of themselves, often represent board dive Voting Policy Rationale: A vote AGAINS	the nominating commers of the nominating engaging on the topic ersity.	nittee, or other directors on a committee. I.e., we show our with the company, whilst we tion committee members Chris	case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who, stopher (Chris) Sinclair, Andrew Bonfield,
	Pamela (Pam) Kirby and Alan Stewart i warranted.	is warranted for lack o	of diversity on the board. A voi	te FOR the remaining director nominees is
15	Elect Jeremy Darroch as Director	Mgmt	For	For
				stopher (Chris) Sinclair, Andrew Bonfield, te FOR the remaining director nominees is
16	Elect Tamara Ingram as Director	Mgmt	For	For
				stopher (Chris) Sinclair, Andrew Bonfield, te FOR the remaining director nominees is
17	Reappoint KPMG LLP as Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the	is resolution is conside	ered warranted, as no materia	l concerns have been identified.
18	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the non-audit purposes.	is item is warranted b	ecause only 11.7 percent of th	ne total fees paid to the auditor are for
19	Authorise UK Political Donations and Expenditure	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the political payments but is making this te			tes that it does not intend to make overtly ravention of UK legislation.
20	Authorise Issue of Equity	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the recommended limits.	ese resolutions is war	ranted because the proposed a	amounts and durations are within
21	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the recommended limits.	ese resolutions is war	ranted because the proposed a	amounts and durations are within

Reckitt Benckiser Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warranted	because the proposed amounts and duration	s are within
23	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this relimits.	solution is warranted be	ecause the proposed amount and duration are	within recommended
24	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re.	solution is warranted. N	o issues of concern have been identified.	

Ticker: RIO

Rio Tinto Plc

Meeting Date: 06/04/2023 **Record Date:** 04/04/2023

Country: United Kingdom Meeting Type: Annual

Primary Security ID: G75754104

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the Co as no significant concerns have been identi	, ,	sion of the directors' report and financial state	ements is warranted
2	Approve Remuneration Report for UK Law Purposes	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the rel	muneration report is wa	rranted, as no significant issues have been id	entified.
3	Approve Remuneration Report for Australian Law Purposes	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re	solution is warranted be	ecause no material concerns have been identii	fied.
4	Approve the Potential Termination of Benefits for Australian Law Purposes	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re	solution is warranted be	ecause no material concerns have been identii	fied.
5	Elect Kaisa Hietala as Director	Mgmt	For	For
	Clark, Simon Henry, Simon McKeon, Jennif board. A vote AGAINST the incumbent cha because the company is not aligned with in raised with respect to the re-election of Sin fiduciary responsibility were identified by the Services Industry and through various regular	fer Nason, Ngaire Wood hir of the committee res nvestor expectations on mon McKeon because: he Royal Commission in ulatory and class action	ommittee members Dominic Barton, William (5 is and Benjamin (Ben) Wyatt is warranted for I ponsible for climate risk oversight, Megan Clai Net Zero by 2050 targets and commitments. * Material failures in governance, stewardship, to Misconduct in the Banking, Superannuation is at AMP Ltd. Simon McKeon served as a NED prvices company. Votes FOR the remaining nor	lack of diversity on the rk, is warranted Concerns are also . risk oversight and n and Financial I for one year and as

roposal umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Re-elect Dominic Barton as Director	Mgmt	For	Against
	not vote against the incumbent member	the nominating comr rs of the nominating ngaging on the topic	nittee, or other directors on a co committee. I.e., we show our d	ase-by-case basis. We choose to generally
	Clark, Simon Henry, Simon McKeon, Jer board. A vote AGAINST the incumbent of because the company is not aligned with raised with respect to the re-election of fiduciary responsibility were identified b Services Industry and through various r	nifer Nason, Ngaire chair of the committ th investor expectation Simon McKeon becay the Royal Commiss egulatory and class	Woods and Benjamin (Ben) Wy. ee responsible for climate risk o ons on Net Zero by 2050 targets ouse: * Material failures in gover sion into Misconduct in the Bank actions at AMP Ltd. Simon McKe	and commitments. Concerns are also rnance, stewardship, risk oversight and
7	Re-elect Megan Clark as Director	Mgmt	For	Against
	Voter Rationale: A vote AGAINST the inwarranted because the company is not			
	board. A vote AGAINST the incumbent of because the company is not aligned with raised with respect to the re-election of	chair of the committe h investor expectation Simon McKeon beca	ee responsible for climate risk o ons on Net Zero by 2050 targets ouse: * Material failures in gover	and commitments. Concerns are also
	Services Industry and through various r	egulatory and class	actions at AMP Ltd. Simon McKe	eon served as a NED for one year and as
8	Service's Industry and through various r Chairman for two years at AMP Limited,	egulatory and class	actions at AMP Ltd. Simon McKe	eon served as a NED for one year and as
8	Service's Industry and through various r Chairman for two years at AMP Limited, at this time. Re-elect Peter Cunningham as Director Voter Rationale: In the case of lack of a depending on the market) the chair of t not vote against the incumbent membe	egulatory and class of the Australian finant Mgmt Mgmt Iiversity on the board the nominating commens of the nominating ngaging on the topic	actions at AMP Ltd. Simon McKe cial services company. Votes FC For d according to the SRI definition nittee, or other directors on a ca committee. I.e., we show our d	eon served as a NED for one year and as OR the remaining nominees are warranted For we vote AGAINST (or ABSTAIN ase-by-case basis. We choose to generally discontent with the insufficiently diverse
8	Service's Industry and through various of Chairman for two years at AMP Limited, at this time. Re-elect Peter Cunningham as Director Voter Rationale: In the case of lack of a depending on the market) the chair of the not vote against the incumbent member board by voting against the chair and expending Policy Rationale: A vote AGAINST Clark, Simon Henry, Simon McKeon, Jerboard. A vote AGAINST the incumbent of because the company is not aligned with raised with respect to the re-election of fiduciary responsibility were identified because Industry and through various of the respect of the re-election of fiduciary responsibility were identified because Industry and through various of the respect of the re-election of fiduciary responsibility were identified by Services Industry and through various of the respect of the re-election of the respect of the re-election of fiduciary responsibility were identified by Services Industry and through various of the respect to the re-election of the respect to the re	Mgmt Mgmt Viversity on the board the nominating commens of the nominating commens of the nominating on the topic of the Nason, Ngaire other Nason, Ngaire other of the committed in investor expectation of the Royal Commissive of the Royal Commis	For faccording to the SRI definition mittee, or other directors on a car committee. I.e., we show our of with the company, whilst we are tion committee members Domin Woods and Benjamin (Ben) Wywee responsible for climate risk of the son Net Zero by 2050 targets susse: * Material failures in governing or the Bankactions at AMP Ltd. Simon McKetal Simo	For For we vote AGAINST (or ABSTAIN asse-by-case basis. We choose to generally discontent with the insufficiently diverse re reluctant to vote against members who, as warranted for lack of diversity on the versight, Megan Clark, is warranted and commitments. Concerns are also mance, stewardship, risk oversight and
8	Service's Industry and through various of Chairman for two years at AMP Limited, at this time. Re-elect Peter Cunningham as Director Voter Rationale: In the case of lack of a depending on the market) the chair of the not vote against the incumbent member board by voting against the chair and expending Policy Rationale: A vote AGAINST Clark, Simon Henry, Simon McKeon, Jerboard. A vote AGAINST the incumbent of because the company is not aligned with raised with respect to the re-election of fiduciary responsibility were identified because Industry and through various of Chairman for two years at AMP Limited,	Mgmt Mgmt Viversity on the board the nominating commens of the nominating commens of the nominating on the topic of the Nason, Ngaire other Nason, Ngaire other of the committed in investor expectation of the Royal Commissive of the Royal Commis	For faccording to the SRI definition mittee, or other directors on a car committee. I.e., we show our of with the company, whilst we are tion committee members Domin Woods and Benjamin (Ben) Wywee responsible for climate risk of the son Net Zero by 2050 targets susse: * Material failures in governing or the Bankactions at AMP Ltd. Simon McKetal Simo	For we vote AGAINST (or ABSTAIN ase-by-case basis. We choose to generally discontent with the insufficiently diverse re reluctant to vote against members who nic Barton, William (Sam) Laidlaw, Megan att is warranted for lack of diversity on the versight, Megan Clark, is warranted is and commitments. Concerns are also rmance, stewardship, risk oversight and king, Superannuation and Financial con served as a NED for one year and as

Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Dominic Barton, William (Sam) Laidlaw, Megan Clark, Simon Henry, Simon McKeon, Jennifer Nason, Ngaire Woods and Benjamin (Ben) Wyatt is warranted for lack of diversity on the board. A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.

at this time.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10	Re-elect Sam Laidlaw as Director	Mgmt	For	For
	not vote against the incumbent memb	the nominating com ers of the nominating engaging on the topi	mittee, or other directors on a grommittee. I.e., we show our	on we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,
	Clark, Simon Henry, Simon McKeon, Je board. A vote AGAINST the incumbent because the company is not aligned w raised with respect to the re-election of fiduciary responsibility were identified Services Industry and through various	ennifer Nason, Ngaire t chair of the commit with investor expectat of Simon McKeon bec by the Royal Commis regulatory and class	Woods and Benjamin (Ben) Watee responsible for climate risk ions on Net Zero by 2050 targe ause: * Material failures in gowasion into Misconduct in the Baractions at AMP Ltd. Simon McN	ts and commitments. Concerns are also ernance, stewardship, risk oversight and
11	Re-elect Simon McKeon as Director	Mgmt	For	Against
	stewardship, risk oversight and fiducia	ry responsibility were Industry and throug	e identified by the Royal Commi h various regulatory and class of	actions at AMP Ltd. Simon McKeon served
	Clark, Simon Henry, Simon McKeon, Je board. A vote AGAINST the incumbent because the company is not aligned w raised with respect to the re-election of fiduciary responsibility were identified Services Industry and through various	ennifer Nason, Ngaire t chair of the commit with investor expectat of Simon McKeon bec by the Royal Commis regulatory and class	Woods and Benjamin (Ben) Watee responsible for climate risk ions on Net Zero by 2050 targe ause: * Material failures in gowasion into Misconduct in the Baractions at AMP Ltd. Simon McN	ts and commitments. Concerns are also ernance, stewardship, risk oversight and
12	Re-elect Jennifer Nason as Director	Mgmt	For	For
	not vote against the incumbent memb	the nominating com ers of the nominating engaging on the topi	mittee, or other directors on a g committee. I.e., we show our	on we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,
	Clark, Simon Henry, Simon McKeon, Je board. A vote AGAINST the incumbent	ennifer Nason, Ngaire t chair of the commit	Woods and Benjamin (Ben) W tee responsible for climate risk	inic Barton, William (Sam) Laidlaw, Megan dyatt is warranted for lack of diversity on the oversight, Megan Clark, is warranted ts and commitments. Concerns are also

raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted

posal mber	Proposal Text	Proponent	Rec	Instruction
13	Re-elect Jakob Stausholm as Director	Mgmt	For	For
	Voter Rationale: In the case of lack of di depending on the market) the chair of th not vote against the incumbent members board by voting against the chair and en themselves, often represent board divers	ne nominating comins of the nominating gaging on the topic	mittee, or other directors on a cas committee. I.e., we show our dis	re-by-case basis. We choose to generally scontent with the insufficiently diverse
	Voting Policy Rationale: A vote AGAINST Clark, Simon Henry, Simon McKeon, Jenr board. A vote AGAINST the incumbent of because the company is not aligned with raised with respect to the re-election of siduciary responsibility were identified by Services Industry and through various re Chairman for two years at AMP Limited, at this time.	nifer Nason, Ngaire hair of the committ n investor expectatio Simon McKeon beca y the Royal Commis egulatory and class	Woods and Benjamin (Ben) Wyat ee responsible for climate risk ove ons on Net Zero by 2050 targets a ouse: * Material failures in govern sion into Misconduct in the Banki actions at AMP Ltd. Simon McKeo	t is warranted for lack of diversity on the ersight, Megan Clark, is warranted and commitments. Concerns are also ance, stewardship, risk oversight and ng, Superannuation and Financial n served as a NED for one year and as
14	Re-elect Ngaire Woods as Director	Mgmt	For	For
	Voter Rationale: In the case of lack of di depending on the market) the chair of th not vote against the incumbent members board by voting against the chair and en themselves, often represent board divers	he nominating comi s of the nominating gaging on the topic	nittee, or other directors on a cas committee. I.e., we show our dis	re-by-case basis. We choose to generally scontent with the insufficiently diverse
	Voting Policy Rationale: A vote AGAINST Clark, Simon Henry, Simon McKeon, Jenr board, A vote AGAINST the incumbent of	nifer Nason, Ngaire	Woods and Benjamin (Ben) Wyat	
	because the company is not aligned with raised with respect to the re-election of fiduciary responsibility were identified by Services Industry and through various re Chairman for two years at AMP Limited, at this time.	n investor expectation Simon McKeon beca The Royal Commis Egulatory and class	nuse: * Material failures in govern sion into Misconduct in the Bankin actions at AMP Ltd. Simon McKeo	ance, stewardship, risk oversight and ng, Superannuation and Financial n served as a NED for one year and as
15	because the company is not aligned with raised with respect to the re-election of s fiduciary responsibility were identified by Services Industry and through various re Chairman for two years at AMP Limited,	n investor expectation Simon McKeon beca The Royal Commis Egulatory and class	nuse: * Material failures in govern sion into Misconduct in the Bankin actions at AMP Ltd. Simon McKeo	ance, stewardship, risk oversight and ng, Superannuation and Financial n served as a NED for one year and as
15	because the company is not aligned with raised with respect to the re-election of s fiduciary responsibility were identified by Services Industry and through various re Chairman for two years at AMP Limited, at this time.	n investor expectation investor expectation of the Royal Commission of the Royal Commission of the Australian finant for the Australian finant for the Royal on the board of the Royal on the topic of the Royal on t	nuse: * Material failures in govern sion into Misconduct in the Bankin actions at AMP Ltd. Simon McKeo cial services company. Votes FOR For di according to the SRI definition v mittee, or other directors on a cas committee. I.e., we show our dis	ance, stewardship, risk oversight and ng, Superannuation and Financial n served as a NED for one year and as the remaining nominees are warranted For we vote AGAINST (or ABSTAIN re-by-case basis. We choose to generally scontent with the insufficiently diverse
15	because the company is not aligned with raised with respect to the re-election of stiduciary responsibility were identified by Services Industry and through various re Chairman for two years at AMP Limited, at this time. Re-elect Ben Wyatt as Director Voter Rationale: In the case of lack of didepending on the market) the chair of the not vote against the incumbent members board by voting against the chair and en	n investor expectation investor expectation of the Royal Commission of the Royal Commission of the Australian finantial of the Australian finantial of the Royal Commission of the nominating commission of the nominating of the Royal Commission of the Committed in Investor expectation of the Royal Commission of the Roy	nuse: * Material failures in governision into Misconduct in the Bankinactions at AMP Ltd. Simon McKeo cial services company. Votes FOR for according to the SRI definition whittee, or other directors on a cast committee. I.e., we show our distribute with the company, whilst we are the tion committee members Dominic Woods and Benjamin (Ben) Wyallee responsible for climate risk over the company of the properties on Net Zero by 2050 targets a puse: * Material failures in governision into Misconduct in the Bankinactions at AMP Ltd. Simon McKeo	ance, stewardship, risk oversight and ang, Superannuation and Financial on served as a NED for one year and as the remaining nominees are warranted. For we vote AGAINST (or ABSTAIN teleby-case basis. We choose to generally secontent with the insufficiently diverse or reluctant to vote against members who it is warranted for lack of diversity on the tersight, Megan Clark, is warranted and commitments. Concerns are also ance, stewardship, risk oversight and ang, Superannuation and Financial on served as a NED for one year and as
15	because the company is not aligned with raised with respect to the re-election of stiduciary responsibility were identified by Services Industry and through various re Chairman for two years at AMP Limited, at this time. Re-elect Ben Wyatt as Director Voter Rationale: In the case of lack of didepending on the market) the chair of the not vote against the incumbent members board by voting against the chair and enthemselves, often represent board diverselves, often represent board diverselves, Simon Henry, Simon McKeon, Jenr board. A vote AGAINST Clark, Simon Henry, Simon the incumbent of because the company is not aligned with raised with respect to the re-election of stiduciary responsibility were identified by Services Industry and through various re Chairman for two years at AMP Limited,	n investor expectation investor expectation of the Royal Commission of the Royal Commission of the Australian finantial of the Australian finantial of the Royal Commission of the nominating commission of the nominating of the Royal Commission of the Committed in Investor expectation of the Royal Commission of the Roy	nuse: * Material failures in governision into Misconduct in the Bankinactions at AMP Ltd. Simon McKeo cial services company. Votes FOR for according to the SRI definition whittee, or other directors on a cast committee. I.e., we show our distribute with the company, whilst we are the tion committee members Dominic Woods and Benjamin (Ben) Wyallee responsible for climate risk over the company of the properties on Net Zero by 2050 targets a puse: * Material failures in governision into Misconduct in the Bankinactions at AMP Ltd. Simon McKeo	ance, stewardship, risk oversight and ang, Superannuation and Financial on served as a NED for one year and as the remaining nominees are warranted. For we vote AGAINST (or ABSTAIN teleby-case basis. We choose to generally secontent with the insufficiently diverse or reluctant to vote against members who it is warranted for lack of diversity on the tersight, Megan Clark, is warranted and commitments. Concerns are also ance, stewardship, risk oversight and ang, Superannuation and Financial on served as a NED for one year and as
	because the company is not aligned with raised with respect to the re-election of siduciary responsibility were identified by Services Industry and through various re Chairman for two years at AMP Limited, at this time. Re-elect Ben Wyatt as Director Voter Rationale: In the case of lack of didepending on the market) the chair of the not vote against the incumbent members board by voting against the chair and enthemselves, often represent board diversional voting Policy Rationale: A vote AGAINST Clark, Simon Henry, Simon McKeon, Jenr board. A vote AGAINST the incumbent of because the company is not aligned with raised with respect to the re-election of Siduciary responsibility were identified by Services Industry and through various re Chairman for two years at AMP Limited, at this time.	in investor expectation investor expectation of the Royal Commission of the Australian finant of the Australian finant of the Australian finant of the nominating commission of the nominating of the nominating of the nominating of the committed in investor expectation of the committed of the Royal Commission of the Ro	nuse: * Material failures in governision into Misconduct in the Bankinactions at AMP Ltd. Simon McKeo cial services company. Votes FOR for according to the SRI definition whittee, or other directors on a case committee. I.e., we show our distribute with the company, whilst we are with the company, whilst we are soons on Net Zero by 2050 targets a puse: * Material failures in governision into Misconduct in the Bankinactions at AMP Ltd. Simon McKeo cial services company. Votes FOR	ance, stewardship, risk oversight and ang, Superannuation and Financial on served as a NED for one year and as it the remaining nominees are warranted. For We vote AGAINST (or ABSTAIN re-by-case basis. We choose to generally scontent with the insufficiently diverse or eluctant to vote against members who it is warranted for lack of diversity on the ersight, Megan Clark, is warranted and commitments. Concerns are also ance, stewardship, risk oversight and ang, Superannuation and Financial or served as a NED for one year and as it the remaining nominees are warranted.
	because the company is not aligned with raised with respect to the re-election of siduciary responsibility were identified by Services Industry and through various re Chairman for two years at AMP Limited, at this time. Re-elect Ben Wyatt as Director Voter Rationale: In the case of lack of didepending on the market) the chair of the not vote against the incumbent members board by voting against the chair and enthemselves, often represent board diversional voting Policy Rationale: A vote AGAINST Clark, Simon Henry, Simon McKeon, Jenr board. A vote AGAINST the incumbent cobecause the company is not aligned with raised with respect to the re-election of siduciary responsibility were identified by Services Industry and through various re Chairman for two years at AMP Limited, at this time. Reappoint KPMG LLP as Auditors	n investor expectation investor expectation of the Royal Commission of the Australian financial of the Australian financial of the Australian financial of the Australian financial of the nominating commission of the nominating of the commistion of the committed in the Australian financial of the Australian fi	nuse: * Material failures in governision into Misconduct in the Bankinactions at AMP Ltd. Simon McKeo cial services company. Votes FOR for according to the SRI definition whittee, or other directors on a case committee. I.e., we show our distribute with the company, whilst we are with the company, whilst we are soons on Net Zero by 2050 targets a puse: * Material failures in governision into Misconduct in the Bankinactions at AMP Ltd. Simon McKeo cial services company. Votes FOR	ance, stewardship, risk oversight and ang, Superannuation and Financial on served as a NED for one year and as it the remaining nominees are warranted. For We vote AGAINST (or ABSTAIN re-by-case basis. We choose to generally scontent with the insufficiently diverse or eluctant to vote against members who it is warranted for lack of diversity on the ersight, Megan Clark, is warranted and commitments. Concerns are also ance, stewardship, risk oversight and ang, Superannuation and Financial or served as a NED for one year and as it the remaining nominees are warranted.
16	because the company is not aligned with raised with respect to the re-election of siduciary responsibility were identified by Services Industry and through various re Chairman for two years at AMP Limited, at this time. Re-elect Ben Wyatt as Director Voter Rationale: In the case of lack of didepending on the market) the chair of the not vote against the incumbent members board by voting against the chair and enthemselves, often represent board diversional voting Policy Rationale: A vote AGAINST Clark, Simon Henry, Simon McKeon, Jenr board. A vote AGAINST the incumbent of because the company is not aligned with raised with respect to the re-election of siduciary responsibility were identified by Services Industry and through various re Chairman for two years at AMP Limited, at this time. Reappoint KPMG LLP as Auditors Voting Policy Rationale: A vote FOR this inon-audit purposes. Authorise the Audit and Risk Committee	n investor expectation investor expectation of the Royal Commission of the Royal Commission of the Australian finant of the Australian finant of the committed of the Royal Commission of the Royal Co	nuse: * Material failures in governision into Misconduct in the Bankin actions at AMP Ltd. Simon McKeo cial services company. Votes FOR according to the SRI definition of the services of the services on a case committee, or other directors on a case committee. I.e., we show our district with the company, whilst we are the tion committee members Dominion Woods and Benjamin (Ben) Wyattee responsible for climate risk over the services on Net Zero by 2050 targets a puse: * Material failures in governision into Misconduct in the Banking actions at AMP Ltd. Simon McKeo cial services company. Votes FOR For ecause only 8.9 percent of the total services on the services of the total services on the services of the services of the services on the services of the services o	ance, stewardship, risk oversight and ang, Superannuation and Financial in served as a NED for one year and as the remaining nominees are warranted. For We vote AGAINST (or ABSTAIN see-by-case basis. We choose to generally secontent with the insufficiently diverse in reluctant to vote against members who is a servent and the serious transfer of the servent and servent and commitments. Concerns are also ance, stewardship, risk oversight and and, Superannuation and Financial in served as a NED for one year and as the remaining nominees are warranted. For For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
19	Authorise Issue of Equity	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warranted	because the proposed amounts and duration	s are within
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warranted	because the proposed amounts and duration	s are within
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this relimits.	solution is warranted be	ecause the proposed amount and duration are	within recommended
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re	solution is warranted. N	o issues of concern have been identified.	

Ross Stores, Inc.

Meeting Date: 17/05/2023

Country: USA

Ticker: ROST

Record Date: 21/03/2023

Primary Security ID: 778296103

Meeting Type: Annual

roposal Iumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director K. Gunnar Bjorklund	Mgmt	For	For
	not vote against the incumbent membe	the nominating comi ers of the nominating engaging on the topic	mittee, or other directors on a committee. I.e., we show ou	tion we vote AGAINST (or WITHHOLD a case-by-case basis. We choose to generally ar discontent with the insufficiently diverse e are reluctant to vote against members who
		(Steve) Milligan, Pat	ricia (Trish) Mueller, Larree Re	orge Orban, K. Gunnar (Gunnar) Bjorklund, enda and Doniel Sutton is warranted for lack
1b	Elect Director Michael J. Bush	Mgmt	For	Against
	not vote against the incumbent membe	the nominating comi ers of the nominating engaging on the topic	mittee, or other directors on a committee. I.e., we show ou	ion we vote AGAINST (or WITHHOLD a case-by-case basis. We choose to generally ur discontent with the insufficiently diverse e are reluctant to vote against members who
		(Steve) Milligan, Pat	ricia (Trish) Mueller, Larree Re	orge Orban, K. Gunnar (Gunnar) Bjorklund, enda and Doniel Sutton is warranted for lack
1c	Elect Director Edward G. Cannizzaro	Mgmt	For	For
		(Steve) Milligan, Pat	ricia (Trish) Mueller, Larree Re	orge Orban, K. Gunnar (Gunnar) Bjorklund, enda and Doniel Sutton is warranted for lack

Ross Stores, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1d	Elect Director Sharon D. Garrett	Mgmt	For	For
	not vote against the incumbent memb	f the nominating com pers of the nominating engaging on the topic	mittee, or other directors on a co g committee. I.e., we show our c	n we vote AGAINST (or WITHHOLD hase-by-case basis. We choose to generally discontent with the insufficiently diverse re reluctant to vote against members who,
		n (Steve) Milligan, Pat	tricia (Trish) Mueller, Larree Rend	ne Orban, K. Gunnar (Gunnar) Bjorklund, da and Doniel Sutton is warranted for lack
1e	Elect Director Michael J. Hartshorn	Mgmt	For	For
		n (Steve) Milligan, Pat	tricia (Trish) Mueller, Larree Rend	ne Orban, K. Gunnar (Gunnar) Bjorklund, da and Doniel Sutton is warranted for lack
1f	Elect Director Stephen D. Milligan	Mgmt	For	For
	not vote against the incumbent member board by voting against the chair and themselves, often represent board dividently voting Policy Rationale: A vote AGAIN	f the nominating com pers of the nominating engaging on the topi versity. IST incumbent nomina n (Steve) Milligan, Pal	mittee, or other directors on a ca a committee. I.e., we show our of c with the company, whilst we a ating committee members Georg tricia (Trish) Mueller, Larree Reno	n we vote AGAINST (or WITHHOLD ase-by-case basis. We choose to generally discontent with the insufficiently diverse re reluctant to vote against members who, see Orban, K. Gunnar (Gunnar) Bjorklund, da and Doniel Sutton is warranted for lack
1g	Elect Director Patricia H. Mueller	Mgmt	For	For
	not vote against the incumbent members board by voting against the chair and themselves, often represent board dividently voting Policy Rationale: A vote AGAIN	f the nominating compers of the nominating the solution of the topic derisity. I sense the solution of the topic derisity. IST incumbent nominating the solution of the solu	mittee, or other directors on a ca g committee. I.e., we show our c c with the company, whilst we a nating committee members Georg	ase-by-case basis. We choose to generally discontent with the insufficiently diverse re reluctant to vote against members who, are Orban, K. Gunnar (Gunnar) Bjorklund,
	Michael Bush, Sharon Garrett, Stephe of diversity on the board. A vote FOR			da and Doniel Sutton is warranted for lack
1h	Elect Director George P. Orban	Mgmt	For	For
	not vote against the incumbent memb	f the nominating com pers of the nominating engaging on the topic	mittee, or other directors on a con	n we vote AGAINST (or WITHHOLD ase-by-case basis. We choose to generally discontent with the insufficiently diverse re reluctant to vote against members who,
		n (Steve) Milligan, Pat	tricia (Trish) Mueller, Larree Rend	ne Orban, K. Gunnar (Gunnar) Bjorklund, da and Doniel Sutton is warranted for lack
1i	Elect Director Larree M. Renda	Mgmt	For	For
	not vote against the incumbent memb	f the nominating com pers of the nominating engaging on the topic	mittee, or other directors on a con or committee. I.e., we show our c	n we vote AGAINST (or WITHHOLD ase-by-case basis. We choose to generally discontent with the insufficiently diverse re reluctant to vote against members who,
		n (Steve) Milligan, Pat	tricia (Trish) Mueller, Larree Rend	ne Orban, K. Gunnar (Gunnar) Bjorklund, da and Doniel Sutton is warranted for lack
1j	Elect Director Barbara Rentler	Mgmt	For	For
		n (Steve) Milligan, Pat	tricia (Trish) Mueller, Larree Rend	ne Orban, K. Gunnar (Gunnar) Bjorklund, da and Doniel Sutton is warranted for lack

Ross Stores, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1k	Elect Director Doniel N. Sutton	Mgmt	For	For			
	not vote against the incumbent memb	f the nominating con pers of the nominatin engaging on the top	mmittee, or other directors on a ca ng committee. I.e., we show our di	we vote AGAINST (or WITHHOLD se-by-case basis. We choose to generally iscontent with the insufficiently diverse e reluctant to vote against members who,			
		n (Steve) Milligan, Pa	atricia (Trish) Mueller, Larree Renda	e Orban, K. Gunnar (Gunnar) Bjorklund, a and Doniel Sutton is warranted for lack			
2	Advisory Vote to Ratify Named Execu Officers' Compensation	tive Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this proposal is warranted. Pay and performance were reasonably aligned for the year in review, and both the annual and long-term incentive plans have returned to the pre-pandemic formula-driven quantitative approach.						
3	Advisory Vote on Say on Pay Frequen	cy Mgmt	One Year	One Year			
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.						
4	Ratify Deloitte & Touche LLP as Audit	ors Mamt	For	For			

SAP SE

Meeting Date: 11/05/2023 **Record Date:** 19/04/2023 Primary Security ID: D66992104 Country: Germany

Meeting Type: Annual

Ticker: SAP

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt		
	Voting Policy Rationale: This is a non-voti	ng item.		
2	Approve Allocation of Income and Dividends of EUR 2.05 per Share	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this re	esolution is warrar	ted.	
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For
	Voting Policy Rationale: Votes FOR these fiduciary duties.	proposals are warr	anted as there is no evidence	e that the boards have not fulfilled their
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For
	Voting Policy Rationale: Votes FOR these fiduciary duties.	proposals are warr	anted as there is no evidence	e that the boards have not fulfilled their

SAP SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve Remuneration Report	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the disclosures are in line with, and exceed alignment. However, it is not without conte that this is being addressed under	in many respects, n ncerns as a portion	narket practice and appear to pro of the LTIP is time-based, which	vide a good pay-for-performance is not in line with market practice. We
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the	proposed share rep	urchase program is warranted.	
7	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this	proposal is warrant	ed.	
8.1	Elect Jennifer Xin-Zhe Li to the Supervisory Board	Mgmt	For	For
	not vote against the incumbent member	he nominating comi rs of the nominating ngaging on the topic	mittee, or other directors on a cas committee. I.e., we show our di	se-by-case basis. We choose to generally
	Voting Policy Rationale: A vote AGAINST board. Votes FOR new director nominee			u is warranted for lack of diversity on the
8.2	Elect Qi Lu to the Supervisory Board	Mgmt	For	For
	not vote against the incumbent member	he nominating comi rs of the nominating ngaging on the topic	mittee, or other directors on a cas committee. I.e., we show our di	se-by-case basis. We choose to generally
	Voting Policy Rationale: A vote AGAINST board. Votes FOR new director nominee			u is warranted for lack of diversity on the
8.3	Elect Punit Renjen to the Supervisory Board	Mgmt	For	For
	Voting Policy Rationale: A vote AGAINST board. Votes FOR new director nominee			u is warranted for lack of diversity on the
9	Approve Remuneration Policy for the Management Board	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this market practice and brings the policy me board may apply discretionary modifiers modifier under the STI is common mark Under the relative TSR metric in the LTI,	ore in line with SRD of +/- 20 percent t et practice in Germa	II. However, it is not without sor to the STI and +/- 10 percent to any, the inclusion of a modifier u	ne concerns because: * The supervisory the LTI. While such a performance nder both variable components is not. *
10	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For
	Voting Policy Rationale: A vote FOR the market practice and no significant conce		for supervisory board members	is warranted because it is in line with
11.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this company is holding an in-person AGM th would be protected (in line with German	his year, alternative		n is limited to June 30, 2025, the ed, and shareholders' participation rights

SAP SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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

Voting Policy Rationale: A vote FOR the proposed amendment is warranted because the amendment is non-contentious in nature.

Smith & Nephew plc

Meeting Date: 26/04/2023 **Record Date:** 24/04/2023 **Primary Security ID:** G82343164 **Country:** United Kingdom **Meeting Type:** Annual

Ticker: SN

umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
	Voting Policy Rationale: A vote FOR that as no significant concerns have been to		submission of the directors' repo	ort and financial statements is warranted
2	Approve Remuneration Policy	Mgmt	For	For
	Voting Policy Rationale: A vote FOR th	nis item is considered (warranted in the absence of ma	terial concerns.
3	Approve Remuneration Report	Mgmt	For	For
		ned significantly high of suggest that perforn	compared to its peers. The mair nance targets appear sufficiently	n reason for support is: * The performand or stretching and there are no issues with
4	Approve Final Dividend	Mgmt	For	For
	Voting Policy Rationale: A vote FOR this identified.	is resolution is warran	ted because this is a routine ite	em and no significant concerns have been
5	Elect Rupert Soames as Director	Mgmt	For	For
				to Quarta, Marc Owen, Erik Engstrom, ar ning nominees is warranted at this time.
6	Re-elect Erik Engstrom as Director	Mgmt	For	For
	not vote against the incumbent memb	f the nominating comi pers of the nominating engaging on the topic	mittee, or other directors on a co committee. I.e., we show our o	n we vote AGAINST (or ABSTAIN ase-by-case basis. We choose to general discontent with the insufficiently diverse re reluctant to vote against members wh
		CT:	tion committee members Dabon	to Overto Mana Overs Full Franctuses or
	Voting Policy Rationale: A vote AGAIN Angela (Angie) Risley is warranted for			to Quarta, marc Owen, Erik Engstrom, an ning nominees is warranted at this time.

Smith & Nephew plc

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8	Re-elect John Ma as Director	Mgmt	For	For
				erto Quarta, Marc Owen, Erik Engstrom, and ining nominees is warranted at this time.
9	Re-elect Katarzyna Mazur-Hofsaess as Director	Mgmt	For	For
	2 ,			erto Quarta, Marc Owen, Erik Engstrom, and aining nominees is warranted at this time.
10	Re-elect Rick Medlock as Director	Mgmt	For	For
				erto Quarta, Marc Owen, Erik Engstrom, and aining nominees is warranted at this time.
11	Re-elect Deepak Nath as Director	Mgmt	For	For
	- ·			erto Quarta, Marc Owen, Erik Engstrom, and aining nominees is warranted at this time.
12	Re-elect Anne-Francoise Nesmes as Director	Mgmt	For	For
	- ·			erto Quarta, Marc Owen, Erik Engstrom, and aining nominees is warranted at this time.
13	Re-elect Marc Owen as Director	Mgmt	For	For
	not vote against the incumbent membe	the nominating comm rs of the nominating ngaging on the topic	nittee, or other directors on a committee. I.e., we show oul	on we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,
				erto Quarta, Marc Owen, Erik Engstrom, and nining nominees is warranted at this time.
14	Re-elect Roberto Quarta as Director	Mgmt	For	Against
	not vote against the incumbent member	the nominating comm rs of the nominating ngaging on the topic	nittee, or other directors on a committee. I.e., we show oul	on we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,
				erto Quarta, Marc Owen, Erik Engstrom, and aining nominees is warranted at this time.
15	Re-elect Angie Risley as Director	Mgmt	For	For
15	Voter Rationale: In the case of lack of a depending on the market) the chair of the not vote against the incumbent member	liversity on the board the nominating comm rs of the nominating ngaging on the topic	d according to the SRI definition nittee, or other directors on a committee. I.e., we show our	
15	Voter Rationale: In the case of lack of a depending on the market) the chair of the not vote against the incumbent member board by voting against the chair and exthemselves, often represent board diversity of the policy Rationale: A vote AGAINS	liversity on the board the nominating comr s of the nominating ngaging on the topic sity. T incumbent nomina	d according to the SRI definition inittee, or other directors on a committee. I.e., we show our with the company, whilst we tion committee members Rob	on we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse

Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Roberto Quarta, Marc Owen, Erik Engstrom, and Angela (Angie) Risley is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.

Smith & Nephew plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	
17	Reappoint KPMG LLP as Auditors	Mgmt	For	For	
	Voting Policy Rationale: A vote FOR this it	em is warranted L	pecause none of the fees paid	to the auditor are for non-audit purposes.	
18	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	
	Voting Policy Rationale: A vote FOR this it	em is warranted b	pecause none of the fees paid	to the auditor are for non-audit purposes.	
19	Authorise Issue of Equity	Mgmt	For	For	
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is wai	rranted because the proposed	d amounts and durations are within	
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	
	Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.				
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is wai	rranted because the proposed	d amounts and durations are within	
22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	
	Voting Policy Rationale: A vote FOR this relimits.	esolution is warrai	nted because the proposed a	mount and duration are within recommended	
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	

SSE Plc

Meeting Date: 20/07/2023 **Record Date:** 18/07/2023

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

Primary Security ID: G8842P102

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	
	Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.				
2	Approve Remuneration Report	Mgmt	For	For	
	Voting Policy Rationale: A vote FOR this item is considered warranted, although it is not without concern: * The pension arrangements for the CEO and FD significantly exceed the wider workforce pension contribution rate, although are reflective of employees who joined at the same time as they did. The main reasons for support are: * This matter is considered a legacy arrangement and is part of a contractual entitlement. Further, the CCO with effect from 1 January 2023, has received a pension of 15% of base salary, which is aligned with "employees with similar service". Finally, the incoming FD will receive a pension contribution rate which is fully aligned with the wider workforce. * No other overriding concerns have been identified.				

Ticker: SSE

SSE Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
3	Approve Final Dividend	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.						
4	Re-elect Gregor Alexander as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir John Manzoni, Anthony (Tony Elish Angiolini, John Bason, Deborah (Debbie) Crosbie, Helen Mahy, Melanie Smith and Dame Angela Strank is warrandiversity on the board. A vote FOR the remaining director nominees is warranted.						
5	Re-elect Lady Elish Angiolini as Director	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir John Manzoni, Anthony (Tony) Cocker, Dame Elish Angiolini, John Bason, Deborah (Debbie) Crosbie, Helen Mahy, Melanie Smith and Dame Angela Strank is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.						
6	Re-elect John Bason as Director	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir John Manzoni, Anthony (Tony) Cocker, Dame Elish Angiolini, John Bason, Deborah (Debbie) Crosbie, Helen Mahy, Melanie Smith and Dame Angela Strank is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.						
7	Re-elect Tony Cocker as Director	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir John Manzoni, Anthony (Tony) Cocker, Dame Elish Angiolini, John Bason, Deborah (Debbie) Crosbie, Helen Mahy, Melanie Smith and Dame Angela Strank is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.						
8	Re-elect Debbie Crosbie as Director	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
	Voting Policy Rationale: A vote AGAINST Elish Angiolini, John Bason, Deborah (De diversity on the board. A vote FOR the re	bbie) Crosbie, Heler	n Mahy, Melanie Smith and Dame Al				
9	Re-elect Helen Mahy as Director	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
	Voting Policy Rationale: A vote AGAINST	incumbent nominat	ion committee members Sir John M	lanzoni, Anthony (Tony) Cocker, Dame			

Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir John Manzoni, Anthony (Tony) Cocker, Dame Elish Angiolini, John Bason, Deborah (Debbie) Crosbie, Helen Mahy, Melanie Smith and Dame Angela Strank is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.

SSE Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
10	Re-elect Sir John Manzoni as Director	Mgmt	For	Against			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir John Manzoni, Anthony (Tony) Cocker, Dame Elish Angiolini, John Bason, Deborah (Debbie) Crosbie, Helen Mahy, Melanie Smith and Dame Angela Strank is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.						
11	Re-elect Alistair Phillips-Davies as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir John Manzoni, Anthony (Tony) Cocker, Dame Elish Angiolini, John Bason, Deborah (Debbie) Crosbie, Helen Mahy, Melanie Smith and Dame Angela Strank is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.						
12	Re-elect Martin Pibworth as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir John Manzoni, Anthony (Tony) Cocker, Dame Elish Angiolini, John Bason, Deborah (Debbie) Crosbie, Helen Mahy, Melanie Smith and Dame Angela Strank is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.						
13	Re-elect Melanie Smith as Director	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity. Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir John Manzoni, Anthony (Tony) Cocker, Dame Elish Angiolini, John Bason, Deborah (Debbie) Crosbie, Helen Mahy, Melanie Smith and Dame Angela Strank is warranted for lack of						
	diversity on the board. A vote FOR the r		The state of the s	The Airgula Straink is Waltaneed for facilities of			
14	Re-elect Dame Angela Strank as Directo	or Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Sir John Manzoni, Anthony (Tony) Cocker, Dame Elish Angiolini, John Bason, Deborah (Debbie) Crosbie, Helen Mahy, Melanie Smith and Dame Angela Strank is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.						
15	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this item is warranted because only 2.5 percent of the total fees paid to the auditor are for non-audit purposes.						
16	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this item is warranted because only 2.5 percent of the total fees paid to the auditor are for non-audit purposes.						
17	Approve Net Zero Transition Report	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this item is considered warranted, as the terms of the plan meet expectations in most key respects.						
18	Authorise Issue of Equity	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.						

SSE Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.					
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.					
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.					
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.					

Ticker: SBUX

Starbucks Corporation

Meeting Date: 23/03/2023 Record Date: 13/01/2023 Country: USA

Meeting Type: Annual

Primary Security ID: 855244109

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1a	Elect Director Richard E. Allison, Jr.	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard (Ritch) Allison Jr., Jorgen Knudstorp and Satya Nadella is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.					
1b	Elect Director Andrew Campion	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard (Ritch) Allison Jr., Jorgen Knudstorp and Satya Nadella is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.					
1c	Elect Director Beth Ford	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard (Ritch) Allison Jr., Jorgen Knudstorp and Satya Nadella is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.					
1d	Elect Director Mellody Hobson	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINS Satya Nadella is warranted for lack of c			ard (Ritch) Allison Jr., Jorgen Knudstorp and minees is warranted at this time.		

Starbucks Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1e	Elect Director Jorgen Vig Knudstorp	Mgmt	For	Against			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
	Voting Policy Rationale: A vote AGAINST i Satya Nadella is warranted for lack of dive						
1f	Elect Director Satya Nadella	Mgmt	For	For			
	Voter Rationale: In the case of lack of div depending on the market) the chair of the not vote against the incumbent members board by voting against the chair and eng themselves, often represent board diversi	e nominating comm of the nominating aging on the topic	nittee, or other directors on a case- committee. I.e., we show our disco	by-case basis. We choose to generally ontent with the insufficiently diverse			
	Voting Policy Rationale: A vote AGAINST i Satya Nadella is warranted for lack of dive						
1g	Elect Director Laxman Narasimhan	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST i Satya Nadella is warranted for lack of dive		-	· · · · · · · · · · · · · · · · · · ·			
1h	Elect Director Howard Schultz	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Richard (Ritch) Allison Jr., Jorgen Knudstorp and Satya Nadella is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.						
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this proposal is warranted. Pay and performance appear relatively aligned for the year in review. The interim CEO received little regular compensation. The company made improvements to its disclosure of non-financial goals in the STI, while a majority of the LTI is based on performance-conditioned equity.						
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year			
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.						
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.						
5	Report on Plant-Based Milk Pricing	SH	Against	Against			
	Voting Policy Rationale: A vote AGAINST this resolution is warranted, as the company provides sufficient disclosure for shareholders to evaluate any risks associated with its offering of plant-based milks.						
6	Adopt Policy on Succession Planning	SH	Against	For			
	Voting Policy Rationale: A vote FOR this p process on succession planning.	roposal is warrante	ed, as shareholders could benefit fro	om a more clear and transparent			
7	Report on Operations in Communist China	SH	Against	Against			
	Voting Policy Rationale: A vote AGAINST t disclosure to understand to what extent c			provide shareholders with sufficient			

Starbucks Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
8	Commission Third Party Assessment on SH Against For Company's Commitment to Freedom of Association and Collective Bargaining Rights						
	Voting Policy Rationale: A vote FOR this proposal is warranted. A third-party assessment would help shareholders better evaluate various allegations related to freedom of association and collective bargaining and the company's management of any associated risks.						
9	Establish Committee on Corporate Sustainability	SH	Against	Against			
	Voting Policy Rationale: A vote AGAINST this resolution is warranted, as the company's existing board framework appears adequate to allow for robust oversight of issues related to corporate sustainability issues and, absent clear performance concerns, the board is generally given latitude to determine its committee structure.						

Stryker Corporation

Meeting Date: 10/05/2023 Record Date: 13/03/2023 Country: USA

Meeting Type: Annual

Primary Security ID: 863667101

Ticker: SYK

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1a	Elect Director Mary K. Brainerd	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the	director nominees is v	varranted.				
1b	Elect Director Giovanni Caforio	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the	director nominees is v	varranted.				
1c	Elect Director Srikant M. Datar	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the	director nominees is v	varranted.				
1d	Elect Director Allan C. Golston	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
1e	Elect Director Kevin A. Lobo	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
1f	Elect Director Sherilyn S. McCoy	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the	director nominees is v	varranted.				
1g	Elect Director Andrew K. Silvernail	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
1h	Elect Director Lisa M. Skeete Tatum	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
1i	Elect Director Ronda E. Stryker	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the	director nominees is v	varranted.				
1j	Elect Director Rajeev Suri	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the	director nominees is v	varranted.				

Stryker Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	Against		
	Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 31.82 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	e Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this proposal is warranted. Annual incentives are based on pre-set financial measures, and equity awards are conditioned on multi-year performance goals.					
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year		
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.					
5	Report on Political Contributions and Expenditures	SH	Against	For		
	Voting Policy Rationale: A vote FOR this contributions through all trade association evaluate the company's management of	ons and other tax-e	exempt organizations could help s			

Ticker: SY1

Symrise AG

Meeting Date: 10/05/2023 **Record Date:** 18/04/2023

Country: Germany

Meeting Type: Annual

Primary Security ID: D827A1108

Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt				
	Voting Policy Rationale: This is a non-vot	ing item.				
2	Approve Allocation of Income and Dividends of EUR 1.05 per Share	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this I	resolution is warrant	ted.			
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the discharge of the management and supervisory boards are warranted. However, some shareholders may wish to vote against the boards on a precautionary basis in light of the ongoing investigations concerning antitrust violations.					
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR the discharge of the management and supervisory boards are warranted. However, some shareholders may wish to vote against the boards on a precautionary basis in light of the ongoing investigations concerning antitrust violations.					
		e boards on a preca	autionally basis in light of the	ongoing investigations concerning antitius		

Symrise AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
6	Approve Remuneration Report	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this resolution is warranted because: * The company's remuneration practices are broadly in line with best practice standards in Germany, and pay and performance appear reasonably aligned at this time. * The company actively addressed shareholders' concerns and have implemented significant changes to the remuneration report.						
7	Elect Jan Zijderveld to the Supervisory Board	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the proposed nominee is warranted at this time.						
8	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the remarket practice and no significant concern		upervisory board members is warranted becau	ise it is in line with			

Taiwan Semiconductor Manufacturing Co., Ltd.

Meeting Date: 06/06/2023

Country: Taiwan Meeting Type: Annual Ticker: 2330

Record Date: 06/04/2023

Primary Security ID: Y84629107

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt		
1	Approve Business Operations Report and Financial Statements	Mgmt	For	For
	Voting Policy Rationale: A vote FOR is mer	rited for this routine res	olution because no concerns have been identi	fied.
2	Approve Issuance of Restricted Stocks	Mgmt	For	For
			proposed scheme has a reasonable vesting pe company has provided detailed disclosure of the	
3	Amend Procedures for Endorsement and Guarantees	Mgmt	For	Against
			The proposed endorsement and guarantee pa to provide a compelling rationale for such ch	
4	Amend the Name of Audit Committee in the Policies (I)Procedures for Acquisition	Mgmt	For	For

TeamViewer SE

Meeting Date: 24/05/2023 **Record Date:** 02/05/2023 **Primary Security ID:** D8T895100 **Country:** Germany Meeting Type: Annual Ticker: TMV

TeamViewer SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt				
	Voting Policy Rationale: This is a non-votil	ng item.				
2	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR these priduciary duties.	proposals are warrante	d as there is no evidence that the boards have	e not fulfilled their		
3	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For		
	Voting Policy Rationale: Votes FOR these place fiduciary duties.	proposals are warrante	d as there is no evidence that the boards hav	e not fulfilled their		
4	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023, for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023 and for the Review of Interim Financial Statements Until 2024 AGM	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR is war	rranted because there	are no concerns regarding this proposal.			
5	Approve Remuneration Report	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this re best practice standards in Germany and n		because the company's remuneration report is were identified.	s broadly in line with		
6	Approve Increase in Size of Board to Eight Members	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this p	roposal is warranted d	ue to lack of concerns.			
7.1	Elect Abraham Peled to the Supervisory Board	Mgmt	For	For		
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.					
			committee members Abraham (Abe) Peled, Jo vote FOR the remaining director nominees is			
7.2	Elect Axel Salzmann to the Supervisory Board	Mgmt	For	Against		
	depending on the market) the chair of the not vote against the incumbent members	e nominating committe of the nominating com aging on the topic witi	ording to the SRI definition we vote AGAINST e, or other directors on a case-by-case basis. Imittee. I.e., we show our discontent with the In the company, whilst we are reluctant to vote	We choose to generally insufficiently diverse		
			committee members Abraham (Abe) Peled, Jo yote FOR the remaining director nominees is			

Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Abraham (Abe) Peled, Joerg Rockenhaeuser and Axel Salzmann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.

TeamViewer SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
7.3	Elect Joerg Rockenhaeuser to the Supervisory Board	Mgmt	For	For			
	not vote against the incumbent members	e nominating con of the nominatin naging on the top	nmittee, or other directors on ng committee. I.e., we show o	ition we vote AGAINST (or WITHHOLD a case-by-case basis. We choose to generally our discontent with the insufficiently diverse we are reluctant to vote against members who,			
				oraham (Abe) Peled, Joerg Rockenhaeuser and g director nominees is warranted at this time.			
7.4	Elect Stefan Dziarski to the Supervisory Board	Mgmt	For	For			
	= :			oraham (Abe) Peled, Joerg Rockenhaeuser and griff director nominees is warranted at this time.			
7.5	Elect Ralf Dieter to the Supervisory Board	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Abraham (Abe) Peled, Joerg Rockenhaeuser and Axel Salzmann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.						
7.6	Elect Swantje Conrad to the Supervisory Board, if Item 6 is Accepted	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Abraham (Abe) Peled, Joerg Rockenhaeuser and Axel Salzmann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.						
7.7	Elect Christina Stercken to the Supervisory Board, if Item 6 is Accepted	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Abraham (Abe) Peled, Joerg Rockenhaeuser and Axel Salzmann is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.						
8	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the proposed article amendment is warranted because: * The authorization is limited to a period of two years and alternative meeting formats are not precluded, while shareholders' participation rights would be protected (in line with German law). However, this proposal is not without concern: * The company does not elaborate on the circumstances under which virtual-only meetings would be held; rather, decisions will be made on a case-by-case basis.						
9	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the proposed amendment is warranted because it is considered non-contentious.						
10	Approve Remuneration Policy	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this remarket practice and SRD II.	esolution is warra	anted because the proposed r	emuneration policy is broadly in line with			
11	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the pa	roposed share re	purchase program is warrante	ed.			
12	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this p	roposal is warrar	nted.				

The Estee Lauder Companies Inc.

Meeting Date: 17/11/2023 **Record Date:** 18/09/2023

Country: USA Meeting Type: Annual

Primary Security ID: 518439104

Ticker: EL

roposal umber	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1a	Elect Director Charlene Barshefsky	Mgmt	For	Withhold		
	Voting Policy Rationale: WITHHOLD votes a reasonable time-based sunset provision.		or all director nominees given tha	t the multi-class structure is not subject t		
1b	Elect Director Angela Wei Dong	Mgmt	For	Withhold		
	Voting Policy Rationale: WITHHOLD votes a reasonable time-based sunset provision.		or all director nominees given tha	t the multi-class structure is not subject t		
1c	Elect Director Fabrizio Freda	Mgmt	For	Withhold		
	Voting Policy Rationale: WITHHOLD votes a reasonable time-based sunset provision.		or all director nominees given tha	t the multi-class structure is not subject t		
1d	Elect Director Gary M. Lauder	Mgmt	For	Withhold		
	Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees given that the multi-class structure is not subject to a reasonable time-based sunset provision.					
1e	Elect Director Jane Lauder	Mgmt	For	Withhold		
	Voting Policy Rationale: WITHHOLD votes are warranted for all director nominees given that the multi-class structure is not subject to a reasonable time-based sunset provision.					
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this item is warranted because only 4.99 percent of the fees paid to the auditor are for non-audit purposes.					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against		
	Voting Policy Rationale: A vote AGAINST to somewhat in FY23, his total annual pay an several concerning features. Specifically, to are renewed concerns regarding high base practice of granting large off-cycle equity, raised with respect to high CEO pay relating to company peer group CEO median pay i	nd three-year cu he majority of e e salaries and Si particularly give ve to company p	mulative pay are relatively high, a quity awards continue to lack perl II payout opportunities. In addition In the size and structure of the aw	and a review of the pay program reveals formance vesting conditions. Further, ther on, continued monitoring of the company's vards in recent years. Finally, concerns are		

Unilever Plc

Meeting Date: 03/05/2023 Record Date: 01/05/2023 Primary Security ID: G92087165 **Country:** United Kingdom **Meeting Type:** Annual

Ticker: ULVR

Unilever Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR the as no significant concerns have been to		submission of the directors' rep	port and financial statements is warranted			
2	Approve Remuneration Report	Mgmt	For	Against			
		igher than his current	salary at Royal FrieslandCamp	ming CEO's salary has been set higher than pina, and UK market peers. The Company			
3	Re-elect Nils Andersen as Director	Mgmt	For	Against			
	not vote against the incumbent memb	f the nominating comm pers of the nominating engaging on the topic	nittee, or other directors on a committee. I.e., we show our	on we vote AGAINST (or ABSTAIN case-by-case basis. We choose to generally discontent with the insufficiently diverse are reluctant to vote against members who,			
		nck of diversity on the ership of the Remuner ce given the sharehold	board. A vote FOR the election ation Committee and recognis				
4	Re-elect Judith Hartmann as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Nils Andersen, Andrea Jung, Rong (Ruby) Lu and Feike Sijbesma is warranted for lack of diversity on the board. A vote FOR the election of Nelson Peltz is warranted, although it is not without concern, given his membership of the Remuneration Committee and recognising that some shareholders may have concerns about Mr Peltz's independence given the shareholding of Trian Fund Management that he represents. Votes FOR the remaining director nominees are warranted at this time.						
5	Re-elect Adrian Hennah as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Nils Andersen, Andrea Jung, Rong (Ruby) Lu and Feike Sijbesma is warranted for lack of diversity on the board. A vote FOR the election of Nelson Peltz is warranted, although it is not without concern, given his membership of the Remuneration Committee and recognising that some shareholders may have concerns about Mr Peltz's independence given the shareholding of Trian Fund Management that he represents. Votes FOR the remaining director nominees are warranted at this time.						
6	Re-elect Alan Jope as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Nils Andersen, Andrea Jung, Rong (Ruby) Lu and Feike Sijbesma is warranted for lack of diversity on the board. A vote FOR the election of Nelson Peltz is warranted, although it is not without concern, given his membership of the Remuneration Committee and recognising that some shareholders may have concerns about Mr Peltz's independence given the shareholding of Trian Fund Management that he represents. Votes FOR the remaining director nominees are warranted at this time.						
7	Re-elect Andrea Jung as Director	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.						
	- ·	ack of diversity on the ership of the Remuner ce given the sharehold	board. A vote FOR the election ation Committee and recognis				

Unilever Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction				
8	Re-elect Susan Kilsby as Director	Mgmt	For	For				
	Voting Policy Rationale: A vote AGAINST and Feike Sijbesma is warranted for lack not without concern, given his members concerns about Mr Peltz's independence remaining director nominees are warran	k of diversity on the ship of the Remuner given the sharehold	board. A vote FOR the election o ation Committee and recognising	of Nelson Peltz is warranted, although it is that some shareholders may have				
9	Re-elect Ruby Lu as Director	Mgmt	For	For				
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.							
	Voting Policy Rationale: A vote AGAINST and Feike Sijbesma is warranted for lack not without concern, given his members concerns about Mr Peltz's independence remaining director nominees are warran	k of diversity on the ship of the Remuner given the sharehold	board. A vote FOR the election o ation Committee and recognising	of Nelson Peltz is warranted, although it is that some shareholders may have				
10	Re-elect Strive Masiyiwa as Director	Mgmt	For	For				
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Nils Andersen, Andrea Jung, Rong (Ruby) Lu and Feike Sijbesma is warranted for lack of diversity on the board. A vote FOR the election of Nelson Peltz is warranted, although it is not without concern, given his membership of the Remuneration Committee and recognising that some shareholders may have concerns about Mr Peltz's independence given the shareholding of Trian Fund Management that he represents. Votes FOR the remaining director nominees are warranted at this time.							
11	Re-elect Youngme Moon as Director	Mgmt	For	For				
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Nils Andersen, Andrea Jung, Rong (Ruby) Lu and Feike Sijbesma is warranted for lack of diversity on the board. A vote FOR the election of Nelson Peltz is warranted, although it is not without concern, given his membership of the Remuneration Committee and recognising that some shareholders may have concerns about Mr Peltz's independence given the shareholding of Trian Fund Management that he represents. Votes FOR the remaining director nominees are warranted at this time.							
12	Re-elect Graeme Pitkethly as Director	Mgmt	For	For				
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Nils Andersen, Andrea Jung, Rong (Ruby) Lu and Feike Sijbesma is warranted for lack of diversity on the board. A vote FOR the election of Nelson Peltz is warranted, although it is not without concern, given his membership of the Remuneration Committee and recognising that some shareholders may have concerns about Mr Peltz's independence given the shareholding of Trian Fund Management that he represents. Votes FOR the remaining director nominees are warranted at this time.							
13	Re-elect Feike Sijbesma as Director	Mgmt	For	Against				
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or ABSTAIN depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity.							
	Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Nils Andersen, Andrea Jung, Rong (Ruby) Lu and Feike Sijbesma is warranted for lack of diversity on the board. A vote FOR the election of Nelson Peltz is warranted, although it is not without concern, given his membership of the Remuneration Committee and recognising that some shareholders may have concerns about Mr Peltz's independence given the shareholding of Trian Fund Management that he represents. Votes FOR the remaining director nominees are warranted at this time.							
14	Elect Nelson Peltz as Director	Mgmt	For	For				
	Voting Policy Rationale: A vote AGAINST and Feike Sijbesma is warranted for lack not without concern, given his members concerns about Mr Peltz's independence remaining director nominees are warran	k of diversity on the ship of the Remuner ogiven the sharehold	board. A vote FOR the election o ation Committee and recognising	of Nelson Peltz is warranted, although it is or that some shareholders may have				

Unilever Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
15	Elect Hein Schumacher as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote AGAINST and Feike Sijbesma is warranted for lack of not without concern, given his membersh concerns about Mr Peltz's independence of remaining director nominees are warranted	of diversity on the bo ip of the Remunerat given the shareholdii	pard. A vote FOR the election of a ion Committee and recognising to	Nelson Peltz is warranted, although it is hat some shareholders may have		
16	Reappoint KPMG LLP as Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this it	tem is considered wa	arranted at this time.			
17	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this it non-audit purposes.	tem is warranted bed	cause only 1.7 percent of the tota	al fees paid to the auditor are for		
18	Authorise UK Political Donations and Expenditure	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this repolitical payments but is making this tech		, ,	,		
19	Authorise Issue of Equity	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.					
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warra	nted because the proposed amou	unts and durations are within		
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warra	nted because the proposed amou	unts and durations are within		
22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this relimits.	esolution is warrante	ed because the proposed amount	and duration are within recommended		
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this re	esolution is warrante	ed. No issues of concern have bed	en identified.		

UnitedHealth Group Incorporated

Meeting Date: 05/06/2023

Country: USA

Ticker: UNH

Record Date: 10/04/2023

Meeting Type: Annual

Primary Security ID: 91324P102

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Timothy Flynn	Mgmt	For	For

UnitedHealth Group Incorporated

warranted.

Proposal Mgmt Proposal Text Number **Proponent** Rec Instruction Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity. Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michele Hooper, Timothy (Tim) Flynn, Frederick (Bill) McNabb III and John Noseworthy is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted. 1b Elect Director Paul Garcia Mgmt Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michele Hooper, Timothy (Tim) Flynn, Frederick (Bill) McNabb III and John Noseworthy is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is 1c Elect Director Kristen Gil Mgmt For For Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michele Hooper, Timothy (Tim) Flynn, Frederick (Bill) McNabb III and John Noseworthy is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted. Elect Director Stephen Hemsley For 1d Mamt Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michele Hooper, Timothy (Tim) Flynn, Frederick (Bill) McNabb III and John Noseworthy is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is 1e Elect Director Michele Hooper Mgmt For For Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity. Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michele Hooper, Timothy (Tim) Flynn, Frederick (Bill) McNabb III and John Noseworthy is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is 1f Elect Director F. William McNabb, III Mgmt For For Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity. Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michele Hooper, Timothy (Tim) Flynn, Frederick (Bill) McNabb III and John Noseworthy is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted. Elect Director Valerie Montgomery Rice For 1g For Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michele Hooper, Timothy (Tim) Flynn, Frederick (Bill) McNabb III and John Noseworthy is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is 1h Elect Director John Noseworthy For Mgmt Against Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity. Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Michele Hooper, Timothy (Tim) Flynn, Frederick (Bill) McNabb III and John Noseworthy is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is

Vote

UnitedHealth Group Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1 i	Elect Director Andrew Witty	Mgmt	For	For			
			ommittee members Michele Hooper, Timothy (versity on the board. A vote FOR the remaining				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For			
	incentives are primarily based on pre-set fi	inancial metrics and hal	pay and performance are reasonably aligned a f of the long-term incentives are performance isclose forward-looking goals for the long-tern	-based and utilize a			
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year			
	Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.						
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this ite purposes.	em is warranted because	e only 3.87 percent of the fees paid to the aud	ditor are for non-audit			
5	Report on Third-Party Racial Equity Audit	SH	Against	For			
	Voting Policy Rationale: A vote FOR this resolution is warranted, as additional disclosure could help shareholders assess the impacts of the company's policies and practices on racial and ethnic minority communities.						
6	Report on Congruency of Political Spending with Company Values and Priorities	SH	Against	For			
		have a greater unders	a report on the company's value alignment w tanding of how the company oversees and ma tical Spending & Lobbying Activities				
7	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For			
	severance. However, the proxy does not di	isclose a policy or requir Without such a require	mpany's severance policy establishes a reason rement that payments in excess of amounts p rement, shareholders do not have adequate ass re payments.	rovided under the			

Universal Display Corporation

 Meeting Date: 15/06/2023
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 Record Date: 10/04/2023
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Country: USA Meeting Type: Annual

Primary Security ID: 91347P105

Ticker: OLED

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Steven V. Abramson	Mgmt	For	For

Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Elizabeth Gemmill, Richard Elias, C. Hartley and Celia Joseph is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.

Universal Display Corporation

Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
1b	Elect Director Cynthia J. Comparin	Mgmt	For	For			
	Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Elizabeth Gemmill, Richard Elias, C. Hartley and Celia Joseph is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.						
1c	Elect Director Richard C. Elias	Mgmt	For	Against			
	Voter Rationale: In the case of lack of div depending on the market) the chair of th not vote against the incumbent members board by voting against the chair and eng themselves, often represent board divers	e nominating comm s of the nominating gaging on the topic	nittee, or other directors on a cas committee. I.e., we show our dis	se-by-case basis. We choose to generally scontent with the insufficiently diverse			
	Voting Policy Rationale: A vote AGAINST Celia Joseph is warranted for lack of dive		_	The state of the s			
1d	Elect Director Elizabeth H. Gemmill	Mgmt	For	For			
	Voter Rationale: In the case of lack of div depending on the market) the chair of th not vote against the incumbent members board by voting against the chair and en themselves, often represent board divers Voting Policy Rationale: A vote AGAINST Celia Joseph is warranted for lack of dive	e nominating commons of the nominating gaging on the topic ity. incumbent nominating incumbent nomina	nittee, or other directors on a cas committee. I.e., we show our dis with the company, whilst we are ting committee members Elizabet	se-by-case basis. We choose to generally scontent with the insufficiently diverse reluctant to vote against members who, th Gemmill, Richard Elias, C. Hartley and			
1e	Elect Director C. Keith Hartley	Mgmt	For	For			
	Voter Rationale: In the case of lack of diversity on the board according to the SRI definition we vote AGAINST (or WITHHOLD depending on the market) the chair of the nominating committee, or other directors on a case-by-case basis. We choose to generally not vote against the incumbent members of the nominating committee. I.e., we show our discontent with the insufficiently diverse board by voting against the chair and engaging on the topic with the company, whilst we are reluctant to vote against members who, themselves, often represent board diversity. Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Elizabeth Gemmill, Richard Elias, C. Hartley and Celia Joseph is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.						
	depending on the market) the chair of th not vote against the incumbent members board by voting against the chair and en- themselves, often represent board divers Voting Policy Rationale: A vote AGAINST	e nominating commons of the nominating gaging on the topic ity. incumbent nominating incumbent nomina	nittee, or other directors on a cas committee. I.e., we show our dis with the company, whilst we are ting committee members Elizabet	se-by-case basis. We choose to generally scontent with the insufficiently diverse reluctant to vote against members who, th Gemmill, Richard Elias, C. Hartley and			
1f	depending on the market) the chair of th not vote against the incumbent members board by voting against the chair and en- themselves, often represent board divers Voting Policy Rationale: A vote AGAINST	e nominating commons of the nominating gaging on the topic ity. incumbent nominating incumbent nomina	nittee, or other directors on a cas committee. I.e., we show our dis with the company, whilst we are ting committee members Elizabet	se-by-case basis. We choose to generally scontent with the insufficiently diverse reluctant to vote against members who, th Gemmill, Richard Elias, C. Hartley and			
1f	depending on the market) the chair of th not vote against the incumbent members board by voting against the chair and en- themselves, often represent board divers Voting Policy Rationale: A vote AGAINST Celia Joseph is warranted for lack of dive	e nominating common of the nominating gaging on the topic ity. incumbent nominating on the board. Mgmt versity on the board of the nominating common of the nominating gaging on the topic ity. incumbent nominating ity.	nittee, or other directors on a case committee. I.e., we show our distributed in with the company, whilst we are sting committee members Elizabete. A vote FOR the remaining nomine for according to the SRI definition whittee, or other directors on a case committee. I.e., we show our distributed in with the company, whilst we are sting committee members Elizabete ting committee members Elizabete.	se-by-case basis. We choose to generally scontent with the insufficiently diverse a reluctant to vote against members who, the Gemmill, Richard Elias, C. Hartley and ees is warranted. For we vote AGAINST (or WITHHOLD te-by-case basis. We choose to generally scontent with the insufficiently diverse or reluctant to vote against members who, with Gemmill, Richard Elias, C. Hartley and			
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Universal Display Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year		
	Voting Policy Rationale: A vote for the add considered a best practice as they give sh		y-on-pay frequency is warranted. Annual say- portunity to opine on executive pay.	on-pay votes are		
5	Ratify KPMG LLP as Auditors	Mgmt	For	Against		
	Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 27.62 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.					

Ticker: VWS

Vestas Wind Systems A/S

Meeting Date: 12/04/2023 **Record Date:** 05/04/2023

Country: Denmark Meeting Type: Annual

Primary Security ID: K9773J201

	Proposal Text	Proponent	Mgmt Rec	Vote Instruction		
1	Receive Report of Board	Mgmt				
	Voting Policy Rationale: This is a routine,	non-voting item.				
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the appresented or audit procedures used.	pproval of the ann	ual accounts is warranted due	to a lack of concern regarding the accounts		
3	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR the of	mission of dividend	d is warranted because the cor	mpany's earnings are negative.		
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For		
		uneration practice		ation report is well described and does not regarding the lack of ex-post disclosure on		
5	Approve Remuneration of Directors in the Amount of DKK 1.4 Million for Chairman, DKK 910,350 for Vice Chairman and DKK 455,175 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR this refees.	emuneration propo	osal is warranted because of a	lack of concern regarding the proposed		
6.a	Reelect Anders Runevad as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these proposals is warranted at this time.					
6.b	Reelect Bruce Grant as Director	Mgmt	For	For		
	Voting Policy Rationale: A vote FOR these proposals is warranted at this time.					
6.c		Mgmt		For		

Vestas Wind Systems A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction			
6.d	Reelect Helle Thorning-Schmidt as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these	proposals is warranted a	nt this time.				
6.e	Reelect Karl-Henrik Sundstrom as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these	proposals is warranted a	nt this time.				
6.f	Reelect Kentaro Hosomi as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these	proposals is warranted a	nt this time.				
6.g	Reelect Lena Olving as Director	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR these proposals is warranted at this time.						
7	Ratify PricewaterhouseCoopers as Auditor	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.						
8.1	Authorize Share Repurchase Program	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this pr holding, volume, and duration limits.	oposal to repurchase co	mpany shares is warranted, as the proposal i	includes acceptable			
9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For			
	Voting Policy Rationale: A vote FOR this for resolutions.	rmality is warranted as i	it will not have any impact on the material con	ntent of the adopted			
10	Other Business	Mgmt					
	Voting Policy Rationale: This is a routine, re	oon-voting item.					