

VOTE SUMMARY REPORT

Date range covered : 01/01/2024 to 31/12/2024

LOCATION(S): ALL LOCATIONS

Thermax Limited

Meeting Date: 06/01/2024

Country: India

Ticker: 500411

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Shyamak R Tata as Director	For	For

HDFC Bank Ltd.

Meeting Date: 09/01/2024

Country: India

Ticker: 500180

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Reappointment and Remuneration of M.D. Ranganath as Independent Director	For	For
2	Approve Reappointment and Remuneration of Sandeep Parekh as Independent Director	For	For
3	Approve Reappointment and Remuneration of Sashidhar Jagdishan as Managing Director and Chief Executive Officer	For	For
4	Approve Appointment and Remuneration of V. Srinivasa Rangan as Executive Director	For	For

Intuit Inc.

Meeting Date: 18/01/2024

Country: USA

Ticker: INTU

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Eve Burton	For	For
1b	Elect Director Scott D. Cook	For	For
1c	Elect Director Richard L. Dalzell	For	For
1d	Elect Director Sasan K. Goodarzi	For	For
1e	Elect Director Deborah Liu	For	For
1f	Elect Director Tekedra Mawakana	For	For
1g	Elect Director Suzanne Nora Johnson	For	For
1h	Elect Director Ryan Roslansky	For	For
1i	Elect Director Thomas Szkutak	For	For
1j	Elect Director Raul Vazquez	For	For
1k	Elect Director Eric S. Yuan	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Amend Omnibus Stock Plan	For	For
6	Report on Climate Risk in Retirement Plan Options	Against	For

Blended Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.

Pictet-Japanese Equity Opportunities

Meeting Date: 18/01/2024

Country: Luxembourg

Ticker: PJAJ

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Full Restatement of the Articles of Association	For	
2	Transact Other Business (Voting)	For	

Samvardhana Motherson International Limited

Meeting Date: 20/01/2024

Country: India

Ticker: 517334

Meeting Type: Special

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

Julius Baer Fixed Income Global Quality High Yield

Meeting Date: 22/01/2024

Country: Luxembourg

Ticker: N/A

Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Discharge of Director Jufer	For	
2	Elect Veronica Buffoni as Director Effective as of 1st February 2024	For	
3	Authorize Board to Ratify and Execute Approved Resolutions	For	

Multicooperation SICAV - Julius Baer Equity Next Generation

Meeting Date: 22/01/2024

Country: Luxembourg

Ticker: N/A

Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Discharge of Director Jufer	For	
2	Elect Veronica Buffoni as Director Effective as of 1st February 2024	For	
3	Authorize Board to Ratify and Execute Approved Resolutions	For	

Multicooperation SICAV - Julius Baer Fixed Income Emerging Markets Corporate

Meeting Date: 22/01/2024

Country: Luxembourg

Ticker: N/A

Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Discharge of Director Jufer	For	
2	Elect Veronica Buffoni as Director Effective as of 1st February 2024	For	
3	Authorize Board to Ratify and Execute Approved Resolutions	For	

Multicooperation SICAV - Julius Baer Fixed Income Investment Grade Corporate (US)

Meeting Date: 22/01/2024

Country: Luxembourg

Ticker: N/A

Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Discharge of Director Jufer	For	
2	Elect Veronica Buffoni as Director Effective as of 1st February 2024	For	
3	Authorize Board to Ratify and Execute Approved Resolutions	For	

IndusInd Bank Limited

Meeting Date: 23/01/2024

Country: India

Ticker: 532187

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Arun Khurana as Director and Approve Appointment and Remuneration of Arun Khurana as Whole-time Director (Executive Director)	For	For

Meeting Date: 23/01/2024

Country: USA

Ticker: V

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Lloyd A. Carney	For	For
1b	Elect Director Kermit R. Crawford	For	For
1c	Elect Director Francisco Javier Fernandez-Carbajal	For	For
1d	Elect Director Ramon Laguarta	For	For
1e	Elect Director Teri L. List	For	For
1f	Elect Director John F. Lundgren	For	For
1g	Elect Director Ryan McInerney	For	For
1h	Elect Director Denise M. Morrison	For	For
1i	Elect Director Pamela Murphy	For	For
1j	Elect Director Linda J. Rendle	For	For
1k	Elect Director Maynard G. Webb, Jr.	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Approve Class B Exchange Offer Program Certificate Amendments	For	For
5	Adjourn Meeting	For	For
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against

APL Apollo Tubes Limited

Meeting Date: 26/01/2024

Country: India

Ticker: 533758

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Elect H S Upendra Kamath as Director	For	For

APL Apollo Tubes Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Asha Anil Agarwal as Director	For	For

Bharti Airtel Limited

Meeting Date: 28/01/2024 **Country:** India **Ticker:** 532454
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Douglas Anderson Baillie as Director	For	For

Accenture plc

Meeting Date: 31/01/2024 **Country:** Ireland **Ticker:** ACN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jaime Ardila	For	For
1b	Elect Director Martin Brudermuller	For	For
1c	Elect Director Alan Jope	For	For
1d	Elect Director Nancy McKinstry	For	For
1e	Elect Director Beth E. Mooney	For	For
1f	Elect Director Gilles C. Pelisson	For	For
1g	Elect Director Paula A. Price	For	For
1h	Elect Director Venkata (Murthy) Renduchintala	For	For
1i	Elect Director Arun Sarin	For	For
1j	Elect Director Julie Sweet	For	For
1k	Elect Director Tracey T. Travis	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Amend Nonqualified Employee Stock Purchase Plan	For	For

Accenture plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Renew the Board's Authority to Issue Shares Under Irish Law	For	For
7	Authorize Board to Opt-Out of Statutory Pre-Emption Rights	For	For
8	Determine Price Range for Reissuance of Treasury Shares	For	For

Emerson Electric Co.

Meeting Date: 06/02/2024

Country: USA

Ticker: EMR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark A. Blinn	For	For
1b	Elect Director Leticia Goncalves Lourenco	For	For
1c	Elect Director James M. McKelvey	For	For
1d	Elect Director James S. Turley	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Declassify the Board of Directors	For	For
4	Approve Omnibus Stock Plan	For	For
5	Ratify KPMG LLP as Auditors	For	For
6	Adopt Simple Majority Vote	Against	For

Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement would enhance shareholder rights.

Rockwell Automation, Inc.

Meeting Date: 06/02/2024

Country: USA

Ticker: ROK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
A.1	Elect Director Alice L. Jolla	For	For

Rockwell Automation, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
A.2	Elect Director Lisa A. Payne	For	For
B	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
C	Ratify Deloitte & Touche LLP as Auditors	For	For

Pioneer Natural Resources Company

Meeting Date: 07/02/2024 Country: USA Ticker: PXD
Meeting Type: Special

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

Blended Rationale: A vote AGAINST this proposal is warranted. While cash severance is double trigger, equity awards will accelerate vesting upon the change in control, which represents a material and recent amendment to the company's prior change-in-control arrangements. The company also recently increased certain other benefits for NEOs upon a change in control. Making amendments to CIC agreements within close proximity of a merger is generally viewed as a negative practice.

Siemens AG

Meeting Date: 08/02/2024 Country: Germany Ticker: SIE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022/23 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 4.70 per Share	For	For
3.1	Approve Discharge of Management Board Member Roland Busch for Fiscal Year 2022/23	For	For
3.2	Approve Discharge of Management Board Member Cedrik Neike for Fiscal Year 2022/23	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.3	Approve Discharge of Management Board Member Matthias Rebellius for Fiscal Year 2022/23	For	For
3.4	Approve Discharge of Management Board Member Ralf Thomas for Fiscal Year 2022/23	For	For
3.5	Approve Discharge of Management Board Member Judith Wiese for Fiscal Year 2022/23	For	For
4.1	Approve Discharge of Supervisory Board Member Jim Snabe for Fiscal Year 2022/23	For	For
4.2	Approve Discharge of Supervisory Board Member Birgit Steinborn for Fiscal Year 2022/23	For	For
4.3	Approve Discharge of Supervisory Board Member Werner Brandt for Fiscal Year 2022/23	For	For
4.4	Approve Discharge of Supervisory Board Member Tobias Baeumler for Fiscal Year 2022/23	For	For
4.5	Approve Discharge of Supervisory Board Member Michael Diekmann (until Feb. 9, 2023) for Fiscal Year 2022/23	For	For
4.6	Approve Discharge of Supervisory Board Member Regina Dugan (from Feb. 9, 2023) for Fiscal Year 2022/23	For	For
4.7	Approve Discharge of Supervisory Board Member Andrea Fehrmann for Fiscal Year 2022/23	For	For
4.8	Approve Discharge of Supervisory Board Member Bettina Haller for Fiscal Year 2022/23	For	For
4.9	Approve Discharge of Supervisory Board Member Oliver Hartmann (from Sep. 14, 2023) for Fiscal Year 2022/23	For	For
4.10	Approve Discharge of Supervisory Board Member Keryn Lee James (from Feb. 9, 2023) for Fiscal Year 2022/23	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.11	Approve Discharge of Supervisory Board Member Harald Kern for Fiscal Year 2022/23	For	For
4.12	Approve Discharge of Supervisory Board Member Juergen Kerner for Fiscal Year 2022/23	For	For
4.13	Approve Discharge of Supervisory Board Member Martina Merz (from Feb. 9, 2023) for Fiscal Year 2022/23	For	For
4.14	Approve Discharge of Supervisory Board Member Christian Pfeiffer (from Feb. 9, 2023) for Fiscal Year 2022/23	For	For
4.15	Approve Discharge of Supervisory Board Member Benoit Potier for Fiscal Year 2022/23	For	For
4.16	Approve Discharge of Supervisory Board Member Hagen Reimer for Fiscal Year 2022/23	For	For
4.17	Approve Discharge of Supervisory Board Member Norbert Reithofer (until Feb. 9, 2023) for Fiscal Year 2022/23	For	For
4.18	Approve Discharge of Supervisory Board Member Kasper Rorsted for Fiscal Year 2022/23	For	For
4.19	Approve Discharge of Supervisory Board Member Nemat Shafik (until Feb. 9, 2023) for Fiscal Year 2022/23	For	For
4.20	Approve Discharge of Supervisory Board Member Nathalie von Siemens for Fiscal Year 2022/23	For	For
4.21	Approve Discharge of Supervisory Board Member Michael Sigmund (until Aug. 31, 2023) for Fiscal Year 2022/23	For	For
4.22	Approve Discharge of Supervisory Board Member Dorothea Simon for Fiscal Year 2022/23	For	For
4.23	Approve Discharge of Supervisory Board Member Grazia Vittadini for Fiscal Year 2022/23	For	For

Siemens AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.24	Approve Discharge of Supervisory Board Member Matthias Zachert for Fiscal Year 2022/23	For	For
4.25	Approve Discharge of Supervisory Board Member Gunnar Zukunft (until Feb. 9, 2023) for Fiscal Year 2022/23	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023/24	For	For
6	Approve Remuneration Policy	For	For
7	Approve Remuneration Report	For	For
8	Approve Creation of EUR 480 Million Pool of Capital with Partial Exclusion of Preemptive Rights	For	For
9	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 15 Billion; Approve Creation of EUR 210 Million Pool of Capital to Guarantee Conversion Rights	For	For

Infosys Limited

Meeting Date: 20/02/2024 **Country:** India **Ticker:** 500209
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Elect Nitin Keshav Paranjpe as Director	For	For
2	Reelect Chitra Nayak as Director	For	For

Shriram Finance Limited

Meeting Date: 25/02/2024 **Country:** India **Ticker:** 511218
Meeting Type: Special

Shriram Finance Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Renewal of Limit to Issue Debentures on Private Placement Basis	For	For

Apple Inc.

Meeting Date: 28/02/2024 Country: USA Ticker: AAPL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Wanda Austin	For	For
1b	Elect Director Tim Cook	For	For
1c	Elect Director Alex Gorsky	For	For
1d	Elect Director Andrea Jung	For	For
1e	Elect Director Art Levinson	For	For
1f	Elect Director Monica Lozano	For	For
1g	Elect Director Ron Sugar	For	For
1h	Elect Director Sue Wagner	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	Against	Against
5	Report on Standards and Procedures to Curate App Content	Against	Against
6	Report on Median Gender/Racial Pay Gap	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as median pay gap statistics would allow shareholders to better compare and measure the progress of the company's diversity and inclusion initiatives.</i>		
7	Report on Use of Artificial Intelligence	Against	For

Blended Rationale: A vote FOR this proposal is warranted. The company's lack of disclosure regarding AI limits shareholders' ability to evaluate the risks associated with the use of AI or the actions the company is potentially taking to mitigate those risks. Improved transparency and the disclosure of an ethical guideline may alleviate shareholder concerns.

Apple Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Report on Congruency of Company's Privacy and Human Rights Policies with its Actions	Against	Against

Deere & Company

Meeting Date: 28/02/2024

Country: USA

Ticker: DE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Leanne G. Caret	For	For
1b	Elect Director Tamra A. Erwin	For	For
1c	Elect Director Alan C. Heuberger	For	For
1d	Elect Director L. Neil Hunn	For	For
1e	Elect Director Michael O. Johanns	For	For
1f	Elect Director Clayton M. Jones	For	For
1g	Elect Director John C. May	For	For
1h	Elect Director Gregory R. Page	For	For
1i	Elect Director Sherry M. Smith	For	For
1j	Elect Director Dmitri L. Stockton	For	For
1k	Elect Director Sheila G. Talton	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Report on GHG Reduction Policies and Their Impact on Revenue Generation	Against	Against
5	Civil Rights and Non-Discrimination Audit Proposal	Against	Against
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	For

Blended Rationale: A vote FOR the proposal is warranted. While current severance arrangements are reasonable, the company does not disclose a policy prohibiting additional cash severance payments beyond a certain level or a mechanism that would require shareholder approval in order for excessive cash severance to be payable. The requested policy would ensure such shareholder protections.

PT Bank Rakyat Indonesia (Persero) Tbk

Meeting Date: 01/03/2024

Country: Indonesia

Ticker: BBRI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, Statutory Reports, Financial Statements of Micro and Small Enterprise Funding Program and Discharge of Directors and Commissioners	For	For
2	Approve Allocation of Income	For	For
3	Approve Remuneration and Tantiem of Directors and Commissioners	For	For
4	Approve Auditors of the Company and the Micro and Small Enterprise Funding Program's Financial Statements and Implementation Report	For	For
5	Accept Report on the Use of Proceeds		
6	Amend Articles of Association	For	For
7	Approve Changes in the Boards of the Company	For	Against

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

Novartis AG

Meeting Date: 05/03/2024

Country: Switzerland

Ticker: NOVN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Non-Financial Report	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 3.30 per Share	For	For
4	Approve CHF 42.9 Million Reduction in Share Capital via Cancellation of Repurchased Shares	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Approve Remuneration of Directors in the Amount of CHF 8.8 Million	For	For
5.2	Approve Maximum Remuneration of Executive Committee in the Amount of CHF 95 Million	For	For
5.3	Approve Remuneration Report	For	For
6.1	Reelect Joerg Reinhardt as Director and Board Chair	For	For
6.2	Reelect Nancy Andrews as Director	For	For
6.3	Reelect Ton Buechner as Director	For	For
6.4	Reelect Patrice Bula as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Patrice Bula is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.</i>			
6.5	Reelect Elizabeth Doherty as Director	For	For
6.6	Reelect Bridgette Heller as Director	For	For
6.7	Reelect Daniel Hochstrasser as Director	For	For
6.8	Reelect Frans van Houten as Director	For	For
6.9	Reelect Simon Moroney as Director	For	For
6.10	Reelect Ana de Pro Gonzalo as Director	For	For
6.11	Reelect Charles Sawyers as Director	For	For
6.12	Reelect William Winters as Director	For	For
6.13	Reelect John Young as Director	For	For
7.1	Reappoint Patrice Bula as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Patrice Bula is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.</i>			
7.2	Reappoint Bridgette Heller as Member of the Compensation Committee	For	For
7.3	Reappoint Simon Moroney as Member of the Compensation Committee	For	For
7.4	Reappoint William Winters as Member of the Compensation Committee	For	For
8	Ratify KPMG AG as Auditors	For	For

Novartis AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Designate Peter Zahn as Independent Proxy	For	For
10	Transact Other Business (Voting)	For	Against

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

QUALCOMM Incorporated

Meeting Date: 05/03/2024

Country: USA

Ticker: QCOM

Meeting Type: Annual

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

QUALCOMM Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	For	For
6	Amend Bylaws to Add Federal Forum Selection Provision	For	For

Applied Materials, Inc.

Meeting Date: 07/03/2024

Country: USA

Ticker: AMAT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rani Borkar	For	For
1b	Elect Director Judy Bruner	For	For
1c	Elect Director Xun (Eric) Chen	For	For
1d	Elect Director Aart J. de Geus	For	For
1e	Elect Director Gary E. Dickerson	For	For
1f	Elect Director Thomas J. Iannotti	For	For
1g	Elect Director Alexander A. Karsner	For	For
1h	Elect Director Kevin P. March	For	For
1i	Elect Director Yvonne McGill	For	For
1j	Elect Director Scott A. McGregor	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as median pay gap statistics would allow shareholders to better compare and measure the progress of the company's diversity and inclusion initiatives.</i>			
5	Report on Median and Adjusted Gender/Racial Pay Gaps	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as median pay gap statistics would allow shareholders to better compare and measure the progress of the company's diversity and inclusion initiatives.

PT Bank Mandiri (Persero) Tbk

Meeting Date: 07/03/2024

Country: Indonesia

Ticker: BMRI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, Statutory Reports, Report of the Micro and Small Business Funding Program (PUMK), and Discharge of Directors and Commissioners	For	For
2	Approve Allocation of Income	For	For
3	Approve Remuneration and Tantiem of Directors and Commissioners	For	For
4	Appoint Auditors of the Company and the Micro and Small Business Funding Program (PUMK)	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted given that the non-audit fees exceeded the total audit fees paid to the company's audit firm in the latest fiscal year without satisfactory explanation.</i>			
5	Accept Report on the Use of Proceeds from the Shelf Public Offering of Shelf Green Bonds I Tranche I of Bank Mandiri of 2023		
6	Approve Company's Recovery Plan Update	For	For
7	Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of further information to make an informed voting decision.</i>			
8	Approve Changes in the Boards of the Company	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information to make an informed voting decision.</i>			

Analog Devices, Inc.

Meeting Date: 13/03/2024

Country: USA

Ticker: ADI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Vincent Roche	For	For
1b	Elect Director Stephen M. Jennings	For	For
1c	Elect Director Andre Andonian	For	For

Analog Devices, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director James A. Champy	For	For
1e	Elect Director Edward H. Frank	For	For
1f	Elect Director Laurie H. Glimcher	For	For
1g	Elect Director Karen M. Golz	For	For
1h	Elect Director Peter B. Henry	For	For
1i	Elect Director Mercedes Johnson	For	For
1j	Elect Director Ray Stata	For	For
1k	Elect Director Susie Wee	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposal is warranted. While acknowledging certain positive changes to the LTI program, including the increase in performance equity for the CEO, a quantitative pay-for-performance misalignment is identified and underscored by several concerns regarding incentive programs. Most notably, while annual incentives were based on objective financial metrics, the company continues to set certain target goals below prior actual achievement levels, while allowing for a high maximum payout opportunity which significantly exceeds market norms.</i></p>			
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Adopt Simple Majority Vote	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement enhances shareholder rights.</i></p>			

Banco Bilbao Vizcaya Argentaria SA

Meeting Date: 14/03/2024 Country: Spain Ticker: BBVA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	For	For
1.2	Approve Non-Financial Information Statement	For	For
1.3	Approve Allocation of Income and Dividends	For	For
1.4	Approve Discharge of Board	For	For
2.1	Reelect Jose Miguel Andres Torrecillas as Director	For	For
2.2	Reelect Jaime Felix Caruana Lacorte as Director	For	For

Banco Bilbao Vizcaya Argentaria SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.3	Reelect Belen Garijo Lopez as Director	For	For
2.4	Reelect Ana Cristina Peralta Moreno as Director	For	For
2.5	Reelect Jan Paul Marie Francis Verplancke as Director	For	For
2.6	Elect Enrique Casanueva Nardiz as Director	For	For
2.7	Elect Cristina de Parias Halcon as Director	For	For
3	Approve Reduction in Share Capital via Amortization of Treasury Shares	For	For
4	Fix Maximum Variable Compensation Ratio	For	For
5	Authorize Board to Ratify and Execute Approved Resolutions	For	For
6	Advisory Vote on Remuneration Report	For	For

DSV A/S

Meeting Date: 14/03/2024

Country: Denmark

Ticker: DSV

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of DKK 7 Per Share	For	For
4	Approve Remuneration of Directors	For	For
5	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted due to concerns regarding the pay quantum for the CEO. The total pay package for the CEO has been significantly above the lead executive peer median multiple years in a row while the company has not demonstrated exceptionally high performance in relation to its peer group. Overall, the company has not adequately addressed the excessiveness of the CEO's pay package.</i></p>			
6.1	Reelect Thomas Plenborg as Director	For	For
6.2	Reelect Jorgen Moller as Director	For	For
6.3	Reelect Marie-Louise Aamund as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.4	Reelect Beat Walti as Director	For	For
6.5	Reelect Niels Smedegaard as Director	For	For
6.6	Reelect Tarek Sultan Al-Essa as Director	For	For
6.7	Reelect Benedikte Leroy as Director	For	Abstain
<i>Blended Rationale: ABSTAIN votes are warranted for incumbent nominating committee chair Benedikte Leroy for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i>			
6.8	Reelect Helle Ostergaard Kristiansen as Director	For	For
7	Ratify PricewaterhouseCoopers as Auditor	For	For
8.1	Approve DKK 5 Million Reduction in Share Capital via Share Cancellation; Amend Articles	For	For
8.2	Authorize Share Repurchase Program	For	For
8.3.a	Approve Indemnification of Members of the Board of Directors and Executive Management	For	For
8.3.b	Amend Articles Re: Indemnification	For	For
	Shareholder Proposals Submitted by AkademikerPension and LD Fonde		
8.4	Report on Efforts and Risks Related to Human and Labor Rights	For	For
9	Other Business		

Invesco Markets III plc Invesco EQQQ NASDAQ-100 UCITS ETF Fund

Meeting Date: 14/03/2024 **Country:** Ireland **Ticker:** EQQQ
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports and Review the Company's Affairs	For	
2	Ratify KPMG as Auditors	For	
3	Authorise Board to Fix Remuneration of Auditors	For	

Kia Corp.

Meeting Date: 15/03/2024

Country: South Korea

Ticker: 000270

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Elect Choi Jun-young as Inside Director	For	For
2.2	Elect Lee In-gyeong as Outside Director	For	For
3	Elect Lee In-gyeong as a Member of Audit Committee	For	For
4	Elect Cho Hwa-soon as Outside Director to Serve as an Audit Committee Member	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

ITC Limited

Meeting Date: 19/03/2024

Country: India

Ticker: 500875

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Atul Singh as Director	For	Against
	<i>Blended Rationale: Item 1: Elect Atul Singh as Director A vote AGAINST the following nominee is warranted because: * The Board independence norms are not met (based on Sustainability Advisory Services reclassification) and Atul Singh is a non-independent director nominee. Item 2: Elect Pushpa Subrahmanyam as Director A vote FOR nominee is warranted given the absence of any known issues concerning the nominee.</i>		
2	Elect Pushpa Subrahmanyam as Director	For	For

Enagas SA

Meeting Date: 20/03/2024

Country: Spain

Ticker: ENG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Non-Financial Information Statement	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Approve Discharge of Board	For	For
5	Renew Appointment of Ernst & Young as Auditor	For	For
6.1	Reelect Sociedad Estatal de Participaciones Industriales (SEPI) as Director	For	For
6.2	Reelect Jose Blanco Lopez as Director	For	For
6.3	Reelect Jose Montilla Aguilera as Director	For	For
6.4	Reelect Cristobal Gallego Castillo as Director	For	For
6.5	Fix Number of Directors at 15	For	For
7	Approve Remuneration Policy	For	For
8	Advisory Vote on Remuneration Report	For	For
9	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Samsung Electro-Mechanics Co., Ltd.

Meeting Date: 20/03/2024

Country: South Korea

Ticker: 009150

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Elect Choi Jae-yeol as Inside Director	For	For
3	Elect Jeong Seung-il as Outside Director to Serve as an Audit Committee Member	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Samsung Electronics Co., Ltd.

Meeting Date: 20/03/2024

Country: South Korea

Ticker: 005930

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Elect Shin Je-yoon as Outside Director	For	For
3	Elect Cho Hye-gyeong as Outside Director to Serve as an Audit Committee Member	For	For
4	Elect Yoo Myeong-hui as a Member of Audit Committee	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
6	Amend Articles of Incorporation	For	For

Samsung Electronics Co., Ltd.

Meeting Date: 20/03/2024

Country: South Korea

Ticker: 005930

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for GDR Holders		
1	Approve Financial Statements and Allocation of Income	For	For
2	Elect Shin Je-yoon as Outside Director	For	For
3	Elect Cho Hye-gyeong as Outside Director to Serve as an Audit Committee Member	For	For
4	Elect Yoo Myeong-hui as a Member of Audit Committee	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
6	Amend Articles of Incorporation	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive Financial Statements and Statutory Reports		
8	Accept Financial Statements and Statutory Reports	For	For
9	Approve Allocation of Income and Dividends of SEK 13.00 Per Share	For	For
10	Approve Remuneration Report	For	For
11	Approve Discharge of Board and President	For	For
12	Authorize Repurchase of up to 120 Million Class A and/or B Shares and Reissuance of Repurchased Shares	For	For
13	Authorize Share Repurchase Program	For	For
14	Approve Issuance of Convertible Capital Instruments Corresponding to a Maximum of 198 Million Shares without Preemptive Rights	For	For
15	Amend Articles Re: Chairman of Shareholders Meetings	For	For
16	Determine Number of Directors (9)	For	For
17	Determine Number of Auditors (2)	For	For
18	Approve Remuneration of Directors in the Amount of SEK 3.9 Million for Chair, SEK 1.1 Million for Vice Chair and SEK 795,000 for Other Directors; Approve Remuneration for Committee Work	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19.1	Reelect Jon Fredrik Baksaa as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST candidates Jon Fredrik Baksaa (Item 19.1), Par Boman (Item 19.5), Fredrik Lundberg (Item 19.8), and Ulf Riese (Items 19.9) is warranted for the following reasons: * Jon Fredrik Baksaa, Par Boman, and Ulf Rises serve as non-independent directors on the audit committee with an insufficient level of overall independence. Moreover, Ulf Riese is a non-independent chair of the audit committee. * Jon Fredrik Baksaa and Par Boman serve as non-independent directors on the remuneration committee with an insufficient level of overall independence. * Per Boman and Fredrik Lundberg are considered overboarded. A vote FOR the remaining nominees is warranted at this time.</i></p>			
19.2	Reelect Helene Barnekow as Director	For	For
19.3	Reelect Stina Bergfors as Director	For	For
19.4	Reelect Hans Biorck as Director	For	For
19.5	Reelect Par Boman as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST candidates Jon Fredrik Baksaa (Item 19.1), Par Boman (Item 19.5), Fredrik Lundberg (Item 19.8), and Ulf Riese (Items 19.9) is warranted for the following reasons: * Jon Fredrik Baksaa, Par Boman, and Ulf Rises serve as non-independent directors on the audit committee with an insufficient level of overall independence. Moreover, Ulf Riese is a non-independent chair of the audit committee. * Jon Fredrik Baksaa and Par Boman serve as non-independent directors on the remuneration committee with an insufficient level of overall independence. * Per Boman and Fredrik Lundberg are considered overboarded. A vote FOR the remaining nominees is warranted at this time.</i></p>			
19.6	Reelect Kerstin Hessius as Director	For	For
19.7	Elect Louise Lindh as New Director	For	For
19.8	Reelect Fredrik Lundberg as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST candidates Jon Fredrik Baksaa (Item 19.1), Par Boman (Item 19.5), Fredrik Lundberg (Item 19.8), and Ulf Riese (Items 19.9) is warranted for the following reasons: * Jon Fredrik Baksaa, Par Boman, and Ulf Rises serve as non-independent directors on the audit committee with an insufficient level of overall independence. Moreover, Ulf Riese is a non-independent chair of the audit committee. * Jon Fredrik Baksaa and Par Boman serve as non-independent directors on the remuneration committee with an insufficient level of overall independence. * Per Boman and Fredrik Lundberg are considered overboarded. A vote FOR the remaining nominees is warranted at this time.</i></p>			
19.9	Reelect Ulf Riese as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST candidates Jon Fredrik Baksaa (Item 19.1), Par Boman (Item 19.5), Fredrik Lundberg (Item 19.8), and Ulf Riese (Items 19.9) is warranted for the following reasons: * Jon Fredrik Baksaa, Par Boman, and Ulf Rises serve as non-independent directors on the audit committee with an insufficient level of overall independence. Moreover, Ulf Riese is a non-independent chair of the audit committee. * Jon Fredrik Baksaa and Par Boman serve as non-independent directors on the remuneration committee with an insufficient level of overall independence. * Per Boman and Fredrik Lundberg are considered overboarded. A vote FOR the remaining nominees is warranted at this time.</i></p>			
20	Reelect Par Boman as Board Chairman	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is warranted because the election of this individual to the board of directors is not supported.</i></p>			
21	Ratify PricewaterhouseCoopers and Deloitte as Auditors	For	For
22	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
23	Approve Proposal Concerning the Appointment of Auditors in Foundations Without Own Management	For	For

Svenska Handelsbanken AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Shareholder Proposals Submitted by Carl Axel Bruno		
24	Amend Bank's Mainframe Computers Software	None	Against
25	Close Meeting		

Andritz AG

Meeting Date: 21/03/2024 Country: Austria Ticker: ANDR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 2.50 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	For	For
5	Approve Remuneration of Supervisory Board Members	For	For
6.1	Ratify KPMG Austria GmbH as Auditors for Financial Statements and Consolidated Financial Statements for Fiscal Year 2024	For	For
6.2	Ratify KPMG Austria GmbH as Auditors of Sustainability Report for Fiscal Year 2024	For	For
7.1	Elect Regina Prehofer as Supervisory Board Member	For	For
7.2	Elect Elisabeth Stadler as Supervisory Board Member	For	For
8	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: * Significant shareholder dissent on the previous year's remuneration report has not been addressed. At the 2023 AGM, only 57 percent of shareholders overall supported the 2022 remuneration report. Of this, the free float approval rate was only 16 percent. * There is insufficiently robust disclosure in regard to the EUR 4.3 million in termination payments granted to one executive. Although part of this represents a legal obligation under the Austrian Salaried Employees Act, the company does not provide a further breakdown of the severance pay and the basis for the variable components.</i></p>			
9	Approve Virtual-Only or Hybrid Shareholder Meetings Until 2027	For	For

Andritz AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.1	New/Amended Proposals from Shareholders	None	Against
10.2	New/Amended Proposals from Management and Supervisory Board	None	Against

Novo Nordisk A/S

Meeting Date: 21/03/2024

Country: Denmark

Ticker: NOVO.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of DKK 6.40 Per Share	For	For
4	Approve Remuneration Report (Advisory Vote)	For	For
5.1	Approve Remuneration of Directors in the Amount of DKK 3.4 Million for the Chairman, DKK 1.7 Million for the Vice Chairman and DKK 840,000 for Other Directors; Approve Remuneration for Committee Work	For	For
5.2a	Approve Indemnification of Board of Directors	For	For
5.2b	Approve Indemnification of Executive Management	For	For
5.2c	Amend Articles Re: Indemnification Scheme	For	For
5.3	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	For
6.1	Reelect Helge Lund (Chair) as Director	For	Abstain
<p><i>Blended Rationale: A vote ABSTAIN against incumbent Nominating Committee Chair Helge Lund is warranted for lack of diversity on the board. A vote ABSTAIN against Henrik Poulsen and Kasim Kutay is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights.</i></p>			
6.2	Reelect Henrik Poulsen (Vice Chair) as Director	For	Abstain

Blended Rationale: A vote ABSTAIN against incumbent Nominating Committee Chair Helge Lund is warranted for lack of diversity on the board. A vote ABSTAIN against Henrik Poulsen and Kasim Kutay is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights.

Novo Nordisk A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.3a	Reelect Laurence Debroux as Director	For	For
6.3b	Reelect Andreas Fibig as Director	For	For
6.3c	Reelect Sylvie Gregoire as Director	For	For
6.3d	Reelect Kasim Kutay as Director	For	Abstain
<i>Blended Rationale: A vote ABSTAIN against incumbent Nominating Committee Chair Helge Lund is warranted for lack of diversity on the board. A vote ABSTAIN against Henrik Poulsen and Kasim Kutay is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights.</i>			
6.3e	Reelect Christina Law as Director	For	For
6.3f	Reelect Martin Mackay as Director	For	For
7	Ratify Deloitte as Auditor	For	For
8.1	Approve DKK 4.5 Million Reduction in Share Capital via Share Cancellation of B Shares	For	For
8.2	Authorize Share Repurchase Program	For	For
8.3	Approve Creation of DKK 44.7 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 44.7 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 44.7 Million	For	For
9	Other Business		

UNO Minda Limited

Meeting Date: 23/03/2024

Country: India

Ticker: 532539

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		

UNO Minda Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Reappointment and Remuneration of Ravi Mehra as Whole Time Director Designated as Deputy Managing Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: * The company has not disclosed the quantum of stock options the executive is entitled to receive during his tenure. Additionally, the company has left his increment arrangement open-ended, which may lead to discretionary payout. * The overall remuneration is deemed to be significantly higher than industry standards and market peers of commensurate scale and operations. * There are no disclosures on the threshold and target performance that he needs to achieve to determine his overall variable pay.</i>			
2	Reelect Rajiv Batra as Director	For	For

Frasers Centrepont Trust

Meeting Date: 25/03/2024 **Country:** Singapore **Ticker:** J69U
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Acquisition as an Interested Person Transaction	For	For

LG Chem Ltd.

Meeting Date: 25/03/2024 **Country:** South Korea **Ticker:** 051910
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3	Elect Cha Dong-seok as Inside Director	For	For
4	Elect Lee Young-han as Outside Director to Serve as an Audit Committee Member	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

LG Energy Solution Ltd.

Meeting Date: 25/03/2024

Country: South Korea

Ticker: 373220

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3.1	Elect Kim Dong-myeong as Inside Director	For	For
3.2	Elect Shin Mi-nam as Outside Director	For	For
3.3	Elect Yeo Mi-suk as Outside Director	For	For
4	Elect Han Seung-su as Outside Director to Serve as an Audit Committee Member	For	For
5.1	Elect Shin Mi-nam as a Member of Audit Committee	For	For
5.2	Elect Yeo Mi-suk as a Member of Audit Committee	For	For
5.3	Elect Park Jin-gyu as a Member of Audit Committee	For	For
6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

NAVER Corp.

Meeting Date: 26/03/2024

Country: South Korea

Ticker: 035420

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2.1	Amend Articles of Incorporation (Amendments Relating to Auditors and Audit Committee)	For	For
2.2	Amend Articles of Incorporation (Amendments Relating to Record Date)	For	For
2.3	Amend Articles of Incorporation (Issuance of Bonds)	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect Byeon Jae-sang as Outside Director to Serve as an Audit Committee Member	For	For
4	Elect Samuel Rhee as Outside Director	For	For
5	Elect Samuel Rhee as a Member of Audit Committee	For	For
6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Sika AG

Meeting Date: 26/03/2024

Country: Switzerland

Ticker: SIKA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 3.30 per Share	For	For
3	Approve Discharge of Board of Directors	For	For
4.1.1	Reelect Viktor Balli as Director	For	For
4.1.2	Reelect Lucrece Foufopoulos-De Ridder as Director	For	For
4.1.3	Reelect Justin Howell as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Justin Howell is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.</i></p>			
4.1.4	Reelect Gordana Landen as Director	For	For
4.1.5	Reelect Monika Ribar as Director	For	For
4.1.6	Reelect Paul Schuler as Director	For	For
4.1.7	Reelect Thierry Vanlancker as Director	For	For
4.2	Elect Thomas Aebischer as Director	For	For
4.3	Elect Thierry Vanlancker as Board Chair	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4.1	Reappoint Justin Howell as Member of the Nomination and Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Justin Howell is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.</i>			
4.4.2	Reappoint Gordana Landen as Member of the Nomination and Compensation Committee	For	For
4.4.3	Appoint Paul Schuler as Member of the Nomination and Compensation Committee	For	For
4.5	Ratify KPMG AG as Auditors	For	For
4.6	Designate Jost Windlin as Independent Proxy	For	For
5	Approve Sustainability Report	For	For
6.1	Approve Remuneration Report	For	For
6.2	Approve Remuneration of Directors in the Amount of CHF 3.4 Million	For	For
6.3	Approve Remuneration of Executive Committee in the Amount of CHF 23 Million	For	For
7	Transact Other Business (Voting)	For	Against

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

SK Telecom Co., Ltd.

Meeting Date: 26/03/2024

Country: South Korea

Ticker: 017670

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3.1	Elect Yoo Young-sang as Inside Director	For	For
3.2	Elect Kim Yang-seop as Inside Director	For	For

SK Telecom Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.3	Elect Lee Seong-hyeong as Non-Independent Non-Executive Director	For	Against
<i>Blended Rationale: A vote AGAINST Seong-hyeong Lee (Item 3.3) is warranted, as his record of inaction to remove a director who demonstrated material failure of governance is in itself indicative of a material failure of governance and oversight at the company. A vote FOR the remaining director nominees is warranted.</i>			
3.4	Elect Noh Mi-gyeong as Outside Director	For	For
4	Elect Noh Mi-gyeong as a Member of Audit Committee	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
6	Approve Terms of Retirement Pay	For	For

ICICI Bank Limited

Meeting Date: 27/03/2024

Country: India

Ticker: 532174

Meeting Type: Court

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

Institutional Cash Series plc - BlackRock ICS Sterling Liquidity Fund

Meeting Date: 27/03/2024

Country: Ireland

Ticker: N/A

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify EY as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For

SK hynix, Inc.

Meeting Date: 27/03/2024

Country: South Korea

Ticker: 000660

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	For	For
2	Amend Articles of Incorporation	For	For
3	Elect Ahn Hyeon as Inside Director	For	For
4	Elect Son Hyeon-cheol as Outside Director	For	For
5	Elect Jang Yong-ho as Non-Independent Non-Executive Director	For	For
6	Elect Yang Dong-hun as Outside Director to Serve as an Audit Committee Member	For	Against
<i>Blended Rationale: A vote AGAINST director nominee Dong-hun Yang (Dong-hoon Yang) (Item 6) is warranted, as his inaction to remove a director who has demonstrated a material failure of governance from the board raises concern on his ability to act in the best of interest of the shareholders. A vote FOR the remaining nominees is warranted.</i>			
7	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
8	Approve Terms of Retirement Pay	For	For

Swisscom AG

Meeting Date: 27/03/2024

Country: Switzerland

Ticker: SCMN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: * There are insufficient ex-post disclosures to explain the evolution of variable payouts versus company performance. * There is no standalone LTI plan which measures performance over a multi-year period.</i>			
1.3	Approve Non-Financial Report	For	For
2	Approve Allocation of Income and Dividends of CHF 22 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Reelect Michael Rechsteiner as Director and Board Chair	For	Against
<p><i>Blended Rationale: Item 4.1-4.8: Elect Directors A vote AGAINST incumbent nominating committee chair Michael Rechsteiner is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted. Item 5.1-5.5: Elect Compensation Committee Members Votes AGAINST Michael Rechsteiner are warranted, as support for his election to the board is not warranted. Votes FOR the remaining nominees are warranted.</i></p>			
4.2	Reelect Roland Abt as Director	For	For
4.3	Reelect Monique Bourquin as Director	For	For
4.4	Reelect Guus Dekkers as Director	For	For
4.5	Reelect Frank Esser as Director	For	For
4.6	Reelect Sandra Lathion-Zweifel as Director	For	For
4.7	Reelect Anna Mossberg as Director	For	For
4.8	Elect Daniel Muenger as Director	For	For
5.1	Reappoint Roland Abt as Member of the Compensation Committee	For	For
5.2	Reappoint Monique Bourquin as Member of the Compensation Committee	For	For
5.3	Reappoint Frank Esser as Member of the Compensation Committee	For	For
5.4	Reappoint Michael Rechsteiner as Member of the Compensation Committee	For	Against
<p><i>Blended Rationale: Item 4.1-4.8: Elect Directors A vote AGAINST incumbent nominating committee chair Michael Rechsteiner is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted. Item 5.1-5.5: Elect Compensation Committee Members Votes AGAINST Michael Rechsteiner are warranted, as support for his election to the board is not warranted. Votes FOR the remaining nominees are warranted.</i></p>			
5.5	Appoint Fritz Zurbruegg as Member of the Compensation Committee	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 2.5 Million	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 10.9 Million	For	For
7	Designate Reber Rechtsanwaelte as Independent Proxy	For	For
8	Ratify PricewaterhouseCoopers AG as Auditors	For	For

Swisscom AG

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

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

DBS Group Holdings Ltd.

Meeting Date: 28/03/2024 **Country:** Singapore **Ticker:** D05
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Directors' Fees	For	For
4	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Elect Piyush Gupta as Director	For	For
6	Elect Chng Kai Fong as Director	For	For
7	Elect Judy Lee as Director	For	For
8	Elect David Ho Hing-Yuen as Director	For	For
9	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
10	Approve Issuance of Shares Pursuant to the DBSH Scrip Dividend Scheme	For	For
11	Authorize Share Repurchase Program	For	For

HDFC Bank Ltd.

Meeting Date: 29/03/2024 **Country:** India **Ticker:** 500180
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Revision of Remuneration of Non-Executive Directors (Including Independent Directors) Except for Part Time Independent Chairman	For	For
2	Elect Harsh Kumar Bhanwala as Director	For	For
3	Approve Material Related Party Transactions with HDB Financial Services Limited	For	For
4	Approve Material Related Party Transactions with HDFC Securities Limited	For	For
5	Approve Material Related Party Transactions with HDFC Life Insurance Company Limited	For	For
6	Approve Material Related Party Transactions with HDFC ERGO General Insurance Company Limited	For	For
7	Approve Material Related Party Transactions with with HDFC Credila Financial Services Limited	For	For
8	Approve Material Related Party Transactions with HCL Technologies Limited	For	For

SBI Life Insurance Company Limited

Meeting Date: 30/03/2024

Country: India

Ticker: 540719

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Ashwini Kumar Tewari as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominee is warranted because: * Ashwini Kumar Tewari is getting a permanent board seat which could reduce his accountability by disallowing shareholder review of his continued service.</i>			
2	Approve Material Related Party Transaction for Purchase and/or Sale of Investments	For	For

SBI Life Insurance Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Material Related Party Transaction with State Bank of India	For	For

Rio Tinto Plc

Meeting Date: 04/04/2024

Country: United Kingdom

Ticker: RIO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Resolutions 1 to 21 will be Voted on by Rio Tinto plc and Rio Tinto Limited Shareholders as a Joint Electorate		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report for UK Law Purposes	For	For
4	Approve Remuneration Report for Australian Law Purposes	For	For
5	Approve Increase in the Maximum Aggregate Fees Payable to Non-Executive Directors	For	For
6	Elect Dean Valle as Director	For	For
7	Elect Susan Lloyd-Hurwitz as Director	For	For
8	Elect Martina Merz as Director	For	For
9	Elect Joc O'Rourke as Director	For	For
10	Re-elect Dominic Barton as Director	For	For
11	Re-elect Peter Cunningham as Director	For	For
12	Re-elect Simon Henry as Director	For	For
13	Re-elect Kaisa Hietala as Director	For	For
14	Re-elect Sam Laidlaw as Director	For	For
15	Re-elect Jennifer Nason as Director	For	For
16	Re-elect Jakob Stausholm as Director	For	For

Rio Tinto Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Re-elect Ngaire Woods as Director	For	For
18	Re-elect Ben Wyatt as Director	For	For
19	Reappoint KPMG LLP as Auditors	For	For
20	Authorise Audit & Risk Committee to Fix Remuneration of Auditors	For	For
21	Authorise UK Political Donations and Expenditure	For	For
	Resolution 22 will be Voted on by Rio Tinto plc and Rio Tinto Limited Shareholders as a Separate Electorates		
22	Approve Amendments to Rio Tinto Limited's Constitution	For	For
	Resolutions 23 to 26 will be Voted on by Rio Tinto plc Shareholders Only		
23	Authorise Issue of Equity	For	For
24	Authorise Issue of Equity without Pre-emptive Rights	For	For
25	Authorise Market Purchase of Ordinary Shares	For	For
26	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Scentre Group

Meeting Date: 04/04/2024

Country: Australia

Ticker: SCG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Resolutions of the Scentre Group Limited (Company)		
2	Elect Carolyn Kay as Director	For	For
3	Elect Guy Russo as Director	For	For
4	Elect Margaret Seale as Director	For	For
5	Approve Remuneration Report	For	For
6	Approve Grant of Performance Rights to Elliott Rusanow	For	For

Scentre Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Amendment to the Constitution of Scentre Group Limited Resolution of Scentre Group Trust 1	For	For
8	Approve Amendment to the Constitution of Scentre Group Trust 1 Resolution of Scentre Group Trust 2	For	For
9	Approve Amendment to the Constitution of Scentre Group Trust 2 Resolution of Scentre Group Trust 3	For	For
10	Approve Amendment to the Constitution of Scentre Group Trust 3	For	For

Vestas Wind Systems A/S

Meeting Date: 09/04/2024

Country: Denmark

Ticker: VWS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Omission of Dividends	For	For
4	Approve Remuneration Report (Advisory Vote)	For	For
5	Approve Remuneration of Directors in the Amount of DKK 1.4 Million for Chairman, DKK 946,764 for Vice Chairman and DKK 473,382 for Other Directors; Approve Remuneration for Committee Work	For	For
6.a	Reelect Anders Runevad as Director	For	For
6.b	Reelect Eva Merete Sofelde Berneke as Director	For	For
6.c	Reelect Helle Thorning-Schmidt as Director	For	For
6.d	Reelect Karl-Henrik Sundstrom as Director	For	For

Vestas Wind Systems A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.e	Reelect Lena Marie Olving as Director	For	For
6.f	Elect William (Bill) Fehrman as New Director	For	For
6.g	Elect Henriette Hallberg Thygesen as New Director	For	For
7	Ratify Deloitte as Auditor	For	For
8.1	Amend Guidelines for Incentive-Based Compensation for Executive Management and Board	For	For
8.2	Authorize Share Repurchase Program	For	For
9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
10	Other Business		

VINCI SA

Meeting Date: 09/04/2024

Country: France

Ticker: DG

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 4.50 per Share	For	For
4	Reelect Benoit Bazin as Director	For	For
5	Appoint PricewaterhouseCoopers Audit as Auditor Responsible for Certifying Sustainability Information	For	For
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
7	Approve Remuneration Policy of Directors	For	For

VINCI SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Remuneration Policy of Xavier Huillard, Chairman and CEO	For	For
9	Approve Compensation Report	For	For
10	Approve Compensation of Xavier Huillard, Chairman and CEO Extraordinary Business	For	For
11	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
12	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
13	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
14	Authorize Filing of Required Documents/Other Formalities	For	For

Koninklijke Ahold Delhaize NV

Meeting Date: 10/04/2024

Country: Netherlands

Ticker: AD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.1	Receive Report of Management Board (Non-Voting)		
2.2	Discussion on Company's Corporate Governance Structure		
2.3	Receive Explanation on Company's Reserves and Dividend Policy		
2.4	Adopt Financial Statements	For	For
2.5	Approve Dividends	For	For
3	Approve Remuneration Report	For	For
4.1	Approve Discharge of Management Board	For	For
4.2	Approve Discharge of Supervisory Board	For	For

Koninklijke Ahold Delhaize NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Reelect Bill McEwan to Supervisory Board	For	For
5.2	Reelect Helen Weir to Supervisory Board	For	For
5.3	Reelect Frank van Zanten to Supervisory Board	For	For
5.4	Elect Robert Jan van de Kraats to Supervisory Board	For	For
5.5	Elect Laura Miller to Supervisory Board	For	For
6	Ratify KPMG Accountants N.V. as Auditors	For	For
7.1	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
7.2	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
7.3	Authorize Board to Acquire Common Shares	For	For
7.4	Approve Cancellation of Repurchased Shares	For	For
8	Close Meeting		

Zurich Insurance Group AG

Meeting Date: 10/04/2024

Country: Switzerland

Ticker: ZURN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
1.3	Approve Sustainability Report	For	For
2	Approve Allocation of Income and Dividends of CHF 26.00 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.a	Reelect Michel Lies as Director and Board Chair	For	For
4.1.b	Reelect Joan Amble as Director	For	For
4.1.c	Reelect Catherine Bessant as Director	For	For

Zurich Insurance Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.d	Reelect Christoph Franz as Director	For	For
4.1.e	Reelect Michael Halbherr as Director	For	For
4.1.h	Reelect Sabine Keller-Busse as Director	For	For
4.1.i	Reelect Monica Maechler as Director	For	For
4.1.j	Reelect Kishore Mahbubani as Director	For	For
4.1.k	Reelect Peter Maurer as Director	For	For
4.1.l	Reelect Jasmin Staiblin as Director	For	For
4.1.m	Reelect Barry Stowe as Director	For	For
4.1.n	Elect John Rafter as Director	For	For
4.2.1	Reappoint Michel Lies as Member of the Compensation Committee	For	For
4.2.2	Reappoint Catherine Bessant as Member of the Compensation Committee	For	For
4.2.3	Reappoint Christoph Franz as Member of the Compensation Committee	For	For
4.2.4	Reappoint Sabine Keller-Busse as Member of the Compensation Committee	For	For
4.2.5	Reappoint Kishore Mahbubani as Member of the Compensation Committee	For	For
4.2.6	Reappoint Jasmin Staiblin as Member of the Compensation Committee	For	For
4.3	Designate Keller AG as Independent Proxy	For	For
4.4	Ratify Ernst & Young AG as Auditors	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 6 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 83 Million	For	For
6	Transact Other Business (Voting)	For	Against

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
1.3	Approve Non-Financial Report	For	For
2	Approve Allocation of Income and Dividends of CHF 0.85 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Remuneration of Directors in the Amount of CHF 2.6 Million	For	For
5.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 10.2 Million	For	For
5.2	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 3.8 Million	For	For
5.3	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 7.2 Million	For	For
6.1	Reelect Petra Rumpf as Director and Board Chair	For	For
6.2	Reelect Olivier Filliol as Director	For	For
6.3	Reelect Marco Gadola as Director	For	Against
<p><i>Blended Rationale: Board elections (Items 6.1 – 6.7) A vote AGAINST Marco Gadola is warranted because he holds an excessive number of mandates at listed companies. Votes FOR the remaining nominees are warranted due to a lack of further concerns. Committee elections (Items 7.1– 7.3) A vote AGAINST Marco Gadola is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>			
6.4	Reelect Thomas Straumann as Director	For	For
6.5	Reelect Regula Wallimann as Director	For	For
6.6	Elect Xiaoqun Clever-Steg as Director	For	For
6.7	Elect Stefan Meister as Director	For	For
7.1	Appoint Olivier Filliol as Member of the Human Resources and Compensation Committee	For	For

Straumann Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Reappoint Marco Gadola as Member of the Human Resources and Compensation Committee	For	Against
<p><i>Blended Rationale: Board elections (Items 6.1 – 6.7) A vote AGAINST Marco Gadola is warranted because he holds an excessive number of mandates at listed companies. Votes FOR the remaining nominees are warranted due to a lack of further concerns. Committee elections (Items 7.1– 7.3) A vote AGAINST Marco Gadola is warranted because his election to the board does not warrant support. Votes FOR the remaining nominees are warranted due to a lack of concerns.</i></p>			
7.3	Reappoint Regula Wallimann as Member of the Human Resources and Compensation Committee	For	For
8	Designate NEOVIUS AG as Independent Proxy	For	For
9	Ratify Ernst & Young AG as Auditors	For	For
10	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

Swiss Re AG

Meeting Date: 12/04/2024

Country: Switzerland

Ticker: SREN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Remuneration Report	For	For
1.2	Approve Sustainability Report	For	For
1.3	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of USD 6.80 per Share	For	For
3	Approve Variable Short-Term Remuneration of Executive Committee in the Amount of CHF 15 Million	For	For
4	Approve Discharge of Board of Directors	For	For
5.1.a	Reelect Jacques de Vaucleroy as Director and Board Chair	For	For
5.1.b	Reelect Karen Gavan as Director	For	For
5.1.c	Reelect Vanessa Lau as Director	For	For

Swiss Re AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.d	Reelect Joachim Oechslin as Director	For	For
5.1.e	Reelect Deanna Ong as Director	For	For
5.1.f	Reelect Jay Ralph as Director	For	For
5.1.g	Reelect Joerg Reinhardt as Director	For	For
5.1.h	Reelect Philip Ryan as Director	For	For
5.1.i	Reelect Pia Tischhauser as Director	For	For
5.1.j	Reelect Paul Tucker as Director	For	For
5.1.k	Reelect Larry Zimpleman as Director	For	For
5.1.l	Elect Geraldine Matchett as Director	For	For
5.2.1	Reappoint Karen Gavan as Member of the Compensation Committee	For	For
5.2.2	Reappoint Deanna Ong as Member of the Compensation Committee	For	For
5.2.3	Reappoint Jay Ralph as Member of the Compensation Committee	For	For
5.2.4	Reappoint Joerg Reinhardt as Member of the Compensation Committee	For	For
5.3	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
5.4	Ratify KPMG as Auditors	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 9 Million	For	For
6.2	Approve Fixed and Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 29 Million	For	For
7	Transact Other Business (Voting)	For	Against

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

U.S. Bancorp

Meeting Date: 16/04/2024

Country: USA

Ticker: USB

Meeting Type: Annual

U.S. Bancorp

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Warner L. Baxter	For	For
1b	Elect Director Dorothy J. Bridges	For	For
1c	Elect Director Elizabeth L. Buse	For	For
1d	Elect Director Andrew Cecere	For	For
1e	Elect Director Alan B. Colberg	For	For
1f	Elect Director Kimberly N. Ellison-Taylor	For	For
1g	Elect Director Kimberly J. Harris	For	For
1h	Elect Director Roland A. Hernandez	For	For
1i	Elect Director Richard P. McKenney	For	For
1j	Elect Director Yusuf I. Mehdi	For	For
1k	Elect Director Loretta E. Reynolds	For	For
1l	Elect Director John P. Wiehoff	For	For
1m	Elect Director Scott W. Wine	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Approve Omnibus Stock Plan	For	For

Adobe Inc.

Meeting Date: 17/04/2024

Country: USA

Ticker: ADBE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Cristiano Amon	For	For
1b	Elect Director Amy Banse	For	For
1c	Elect Director Brett Biggs	For	For
1d	Elect Director Melanie Boulden	For	For
1e	Elect Director Frank Calderoni	For	For

Adobe Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Laura Desmond	For	For
1g	Elect Director Shantanu Narayen	For	For
1h	Elect Director Spencer Neumann	For	For
1i	Elect Director Kathleen Oberg	For	For
1j	Elect Director Dheeraj Pandey	For	For
1k	Elect Director David Ricks	For	For
1l	Elect Director Daniel Rosensweig	For	For
2	Amend Omnibus Stock Plan	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Require a Majority Vote Standard for the Election of Directors with Mandatory Resignation Policy	Against	Against
6	Report on Hiring of Persons with Arrest or Incarceration Records	Against	For

Blended Rationale: A vote FOR this proposal is warranted because additional information could help shareholders better understand how the company is assessing and managing the progress of its various diversity and inclusion initiatives.

Ferrari NV

Meeting Date: 17/04/2024

Country: Netherlands

Ticker: RACE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Director's Board Report (Non-Voting)		
2.b	Receive Explanation on Company's Reserves and Dividend Policy		
2.c	Discuss Corporate Governance Chapter in Board Report		
2.d	Approve Remuneration Report	For	For
2.e	Adopt Financial Statements and Statutory Reports	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.f	Approve Dividends	For	For
2.g	Approve Discharge of Directors	For	For
3.a	Reelect John Elkann as Executive Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair John Elkann is warranted for lack of diversity on the board. A vote AGAINST John Elkann is further warranted as the nominee is considered to be overboarded. A vote AGAINST John Elkann and Piero Ferrari is additionally warranted due to the company maintaining a share structure with unequal voting rights. A vote FOR the remaining director nominee(s) is warranted.</i></p>			
3.b	Reelect Benedetto Vigna as Executive Director	For	For
3.c	Reelect Piero Ferrari as Non-Executive Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair John Elkann is warranted for lack of diversity on the board. A vote AGAINST John Elkann is further warranted as the nominee is considered to be overboarded. A vote AGAINST John Elkann and Piero Ferrari is additionally warranted due to the company maintaining a share structure with unequal voting rights. A vote FOR the remaining director nominee(s) is warranted.</i></p>			
3.d	Reelect Delphine Arnault as Non-Executive Director	For	For
3.e	Reelect Francesca Bellettini as Non-Executive Director	For	For
3.f	Reelect Eduardo H. Cue as Non-Executive Director	For	For
3.g	Reelect Sergio Duca as Non-Executive Director	For	For
3.h	Reelect John Galantic as Non-Executive Director	For	For
3.i	Reelect Maria Patrizia Grieco as Non-Executive Director	For	For
3.j	Reelect Adam Keswick as Non-Executive Director	For	For
3.k	Reelect Michelangelo Volpi as Non-Executive Director	For	For
4.1	Grant Board Authority to Issue Shares	For	For
4.2	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
5	Amend Remuneration Policy of Board of Directors	For	For
6	Authorize Repurchase of Up to 10 Percent of Issued Common Shares	For	For
7	Reappoint Auditors	For	For
8	Approve Awards to Executive Director	For	For
9	Close Meeting		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 12.70 per Share	For	For
3	Approve Non-Financial Report	For	For
4	Approve Discharge of Board of Directors	For	For
5.1.1	Reelect Albert Baehny as Director and Board Chair	For	For
5.1.2	Reelect Thomas Bachmann as Director	For	For
5.1.3	Reelect Felix Ehrat as Director	For	For
5.1.4	Reelect Werner Karlen as Director	For	For
5.1.5	Reelect Bernadette Koch as Director	For	For
5.1.6	Reelect Eunice Zehnder-Lai as Director	For	Against
<p><i>Blended Rationale: Board elections (Items 5.1.1-5.1.6) A vote AGAINST incumbent nominating committee chair Eunice Zehnder-Lai is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted due to a lack of further concerns. Nevertheless, the reelection of Albert Baehny as director and board chair is not without concern because he currently holds an excessive number of mandates at listed companies. We also note that his election as a director and as board chair have been bundled under a single voting item, presenting shareholders with an all-or-nothing choice. However, cautious support is warranted because he will step down from both the board chair and interim CEO roles at Lonza in the coming months. Compensation committee elections (Items 5.2.1-5.2.3) A vote AGAINST Eunice Zehnder-Lai because her election to the board is not supported. Votes FOR the proposed nominees are warranted due to a lack of concerns.</i></p>			
5.2.1	Reappoint Eunice Zehnder-Lai as Member of the Nomination and Compensation Committee	For	Against
<p><i>Blended Rationale: Board elections (Items 5.1.1-5.1.6) A vote AGAINST incumbent nominating committee chair Eunice Zehnder-Lai is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted due to a lack of further concerns. Nevertheless, the reelection of Albert Baehny as director and board chair is not without concern because he currently holds an excessive number of mandates at listed companies. We also note that his election as a director and as board chair have been bundled under a single voting item, presenting shareholders with an all-or-nothing choice. However, cautious support is warranted because he will step down from both the board chair and interim CEO roles at Lonza in the coming months. Compensation committee elections (Items 5.2.1-5.2.3) A vote AGAINST Eunice Zehnder-Lai because her election to the board is not supported. Votes FOR the proposed nominees are warranted due to a lack of concerns.</i></p>			
5.2.2	Reappoint Thomas Bachmann as Member of the Nomination and Compensation Committee	For	For
5.2.3	Reappoint Werner Karlen as Member of the Nomination and Compensation Committee	For	For
6	Designate Roger Mueller as Independent Proxy	For	For

Geberit AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Ratify PricewaterhouseCoopers AG as Auditors	For	For
8.1	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: * There are limited ex-post disclosures provided to explain outcomes under the STI and LTI plans, especially considering that the company refrains from disclosing targets on an ex-post basis. * Under the STI, individual objectives have been given an increased weighting but there is no disclosure of what performance was assessed or how it was assessed. * Under the LTI, maximum vesting will occur at a lower level of outperformance versus the target value.</i></p>			
8.2	Approve Remuneration of Directors in the Amount of CHF 2.4 Million	For	For
8.3	Approve Remuneration of Executive Committee in the Amount of CHF 12.9 Million	For	For
9	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

UBS (Lux) Fund Solutions-MSCI Switzerland 20/35 UCITS ETF

Meeting Date: 17/04/2024

Country: Luxembourg

Ticker: SW2CHB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Approve Discharge of Directors	For	For
5.a	Re-elect Clemens Reuter as Director	For	For
5.b	Re-elect Josee Lynda Denis as Director	For	For
5.c	Re-elect Marie Antoinette 'Nina' Petrini as Director	For	For
5.d	Re-elect Anke Jager as Director	For	For
5.e	Approve Discharge of Ernst & Young as Auditor	For	For
5.f	Renew Appointment of Ernst & Young as Auditor	For	For
6	Transact Other Business (Non-Voting)		

Banco BPM SpA

Meeting Date: 18/04/2024

Country: Italy

Ticker: BAMI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Approve Deloitte & Touche SpA as Auditors and Authorize Board to Fix Their Remuneration	For	For
4.1	Approve Remuneration Policy	For	For
4.2	Approve Second Section of the Remuneration Report	For	For
5.1	Approve 2024 Short-Term Incentive Plan	For	For
5.2	Approve 2024-2026 Long-Term Incentive Plan	For	For
6	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service the Compensation Plans	For	For

LVMH Moët Hennessy Louis Vuitton SE

Meeting Date: 18/04/2024

Country: France

Ticker: MC

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 13 per Share	For	For

LVMH Moët Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Auditors' Special Report on Related-Party Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted as the Company failed to provide enough information with respect to the transaction with Agache, important shareholder, making it therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests.</i>		
5	Reelect Antoine Arnault as Director	For	Against
	<i>Blended Rationale: * Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 40.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 46.2 percent vs 50 percent recommended) (Items 5, 7 and 8). * Votes AGAINST these (re)election are warranted since the directors (or shareholder's representatives) benefit from the company's distortive voting structure (Items 5, 7 and 8). * Votes FOR the (re)election of this independent nominee are warranted in the absence of specific concerns (Item 6).</i>		
6	Elect Henri de Castries as Director	For	For
7	Elect Alexandre Arnault as Director	For	Against
	<i>Blended Rationale: * Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 40.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 46.2 percent vs 50 percent recommended) (Items 5, 7 and 8). * Votes AGAINST these (re)election are warranted since the directors (or shareholder's representatives) benefit from the company's distortive voting structure (Items 5, 7 and 8). * Votes FOR the (re)election of this independent nominee are warranted in the absence of specific concerns (Item 6).</i>		
8	Elect Frederic Arnault as Director	For	Against
	<i>Blended Rationale: * Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 40.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 46.2 percent vs 50 percent recommended) (Items 5, 7 and 8). * Votes AGAINST these (re)election are warranted since the directors (or shareholder's representatives) benefit from the company's distortive voting structure (Items 5, 7 and 8). * Votes FOR the (re)election of this independent nominee are warranted in the absence of specific concerns (Item 6).</i>		
9	Appoint Deloitte & Associates as Auditor Responsible for Certifying Sustainability Information	For	For
10	Approve Compensation Report of Corporate Officers	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted in regard of * the high level of dissent recorded at several previous AGMs and the lack of response from the company. * the limited perimeter used for the pay ratio.</i>		
11	Approve Compensation of Bernard Arnault, Chairman and CEO	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because of the limited disclosure on the level of achievement of the performance conditions of both the STI and the LTIP that vested this year. Furthermore, the performance criteria of the LTI granted do not seem particularly challenging.</i>		
12	Approve Compensation of Antonio Belloni, Vice-CEO	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted because of the limited disclosure on the level of achievement of the performance conditions of both the STI and the LTIP that vested this year. Furthermore, the performance criteria of the LTI granted do not seem particularly challenging.</i>		
13	Approve Remuneration Policy of Directors	For	For

LVMH Moët Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Approve Remuneration Policy of Chairman and CEO	For	Against
<p><i>Blended Rationale: Votes AGAINST these remuneration policies are warranted because: • The Company does not disclose targets or payout scales for the annual bonus; • The nature of the LTIP criteria, the vesting scales and the performance period are not disclosed; • Post-mandate vesting of LTI grant is not explicitly excluded; • The derogation policy of the board is deemed too broad; and • The cap on the exceptional remuneration is not disclosed.</i></p>			
15	Approve Remuneration Policy of Vice-CEO	For	Against
<p><i>Blended Rationale: Votes AGAINST these remuneration policies are warranted because: • The Company does not disclose targets or payout scales for the annual bonus; • The nature of the LTIP criteria, the vesting scales and the performance period are not disclosed; • Post-mandate vesting of LTI grant is not explicitly excluded; • The derogation policy of the board is deemed too broad; and • The cap on the exceptional remuneration is not disclosed.</i></p>			
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
17	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
18	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: * The performance conditions are vague. * The vesting period is not sufficiently long-term oriented. * The performance period is not disclosed.</i></p>			
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	For	For

Nestle SA

Meeting Date: 18/04/2024

Country: Switzerland

Ticker: NESN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Management Proposals			
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
1.3	Approve Non-Financial Report	For	For
2	Approve Discharge of Board and Senior Management	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Dividends of CHF 3.00 per Share	For	For
4.1.a	Reelect Paul Bulcke as Director and Board Chair	For	For
4.1.b	Reelect Ulf Schneider as Director	For	For
4.1.c	Reelect Renato Fassbind as Director	For	For
4.1.d	Reelect Pablo Isla as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Pablo Isla Alvarez de Tejera is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			
4.1.e	Reelect Patrick Aebischer as Director	For	For
4.1.f	Reelect Dick Boer as Director	For	For
4.1.g	Reelect Dinesh Paliwal as Director	For	For
4.1.h	Reelect Hanne Jimenez de Mora as Director	For	For
4.1.i	Reelect Lindiwe Sibanda as Director	For	For
4.1.j	Reelect Chris Leong as Director	For	For
4.1.k	Reelect Luca Maestri as Director	For	For
4.1.l	Reelect Rainer Blair as Director	For	For
4.1.m	Reelect Marie-Gabrielle Ineichen-Fleisch as Director	For	For
4.2	Elect Geraldine Matchett as Director	For	For
4.3.1	Reappoint Dick Boer as Member of the Compensation Committee	For	For
4.3.2	Reappoint Patrick Aebischer as Member of the Compensation Committee	For	For
4.3.3	Reappoint Pablo Isla as Member of the Compensation Committee	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Pablo Isla Alvarez de Tejera is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			
4.3.4	Reappoint Dinesh Paliwal as Member of the Compensation Committee	For	For
4.4	Ratify Ernst & Young AG as Auditors	For	For
4.5	Designate Hartmann Dreyer as Independent Proxy	For	For

Nestle SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Approve Remuneration of Directors in the Amount of CHF 10 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 80 Million	For	For
6	Approve CHF 5 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares Shareholder Proposal	For	For
7	Report on Non-Financial Matters Regarding Sales of Healthier and Less Healthy Foods Management Proposal	Against	Against
8	Transact Other Business (Voting)	Against	Against

Prysmian SpA

Meeting Date: 18/04/2024

Country: Italy

Ticker: PRY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Fix Number of Directors	For	For
4	Fix Board Terms for Directors	For	For
	Appoint Directors (Slate Election) - Choose One of the Following Slates		
5.1	Slate 1 Submitted by Management	For	For
5.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	Against
6	Approve Remuneration of Directors	For	For
7	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For

Prysmian SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Auditors and Authorize Board to Fix Their Remuneration	For	For
9	Approve Remuneration Policy	For	For
10	Approve Second Section of the Remuneration Report	For	For

CapitaLand Ascott Trust

Meeting Date: 19/04/2024 **Country:** Singapore **Ticker:** HMN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Report of the REIT Trustee, Report of the REIT Manager, Report of the BT Trustee-Manager, Statement by the Chief Executive Officer of the BT Trustee-Manager, Audited Financial Statements and Auditors' Report	For	For
2	Approve Deloitte & Touche LLP as Auditors and Authorize REIT Manager and the BT Trustee-Manager to Fix Their Remuneration	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
4	Authorize Stapled Security Repurchase Program	For	For

Deepak Nitrite Limited

Meeting Date: 19/04/2024 **Country:** India **Ticker:** 506401
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		

Deepak Nitrite Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Deepak Nitrite Limited Employee Stock Option Scheme 2024 and Grant of Employee Stock Options to the Eligible Employees of the Company	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because: * The scheme provides for grant of stock options with an exercise price, at a deep discount to the current market price. * The exact performance targets for vesting have not been disclosed. * The proposal includes grant of stock options to employees of associate company without a compelling rationale.</i></p>			
2	Approve Deepak Nitrite Limited Employee Stock Option Scheme 2024 and Grant of Options to the Eligible Employees of Group Company/ies including Subsidiaries and Associate Companies	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted because: * The scheme provides for grant of stock options with an exercise price, at a deep discount to the current market price. * The exact performance targets for vesting have not been disclosed. * The proposal includes grant of stock options to employees of associate company without a compelling rationale.</i></p>			

iShares II plc - iShares \$ Floating Rate Bond UCITS ETF

Meeting Date: 19/04/2024

Country: Ireland

Ticker: FLOT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	
2	Ratify Deloitte as Auditors	For	
3	Authorise Board to Fix Remuneration of Auditors	For	
4	Re-elect Ros O'Shea as Director	For	
5	Re-elect Padraig Kenny as Director	For	
6	Re-elect Deirdre Somers as Director	For	
7	Re-elect William McKechnie as Director	For	
8	Re-elect Peter Vivian as Director	For	

iShares II plc - iShares \$ High Yield Corp Bond UCITS ETF

Meeting Date: 19/04/2024

Country: Ireland

Ticker: IHYU

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	
2	Ratify Deloitte as Auditors	For	
3	Authorise Board to Fix Remuneration of Auditors	For	
4	Re-elect Ros O'Shea as Director	For	
5	Re-elect Padraig Kenny as Director	For	
6	Re-elect Deirdre Somers as Director	For	
7	Re-elect William McKechnie as Director	For	
8	Re-elect Peter Vivian as Director	For	

iShares II plc - iShares \$ Treasury Bond 7-10yr UCITS ETF

Meeting Date: 19/04/2024

Country: Ireland

Ticker: IBTM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	
2	Ratify Deloitte as Auditors	For	
3	Authorise Board to Fix Remuneration of Auditors	For	
4	Re-elect Ros O'Shea as Director	For	
5	Re-elect Padraig Kenny as Director	For	
6	Re-elect Deirdre Somers as Director	For	
7	Re-elect William McKechnie as Director	For	
8	Re-elect Peter Vivian as Director	For	

iShares II plc - iShares Asia Property Yield UCITS ETF

Meeting Date: 19/04/2024

Country: Ireland

Ticker: IASP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	
2	Ratify Deloitte as Auditors	For	
3	Authorise Board to Fix Remuneration of Auditors	For	
4	Re-elect Ros O'Shea as Director	For	
5	Re-elect Padraig Kenny as Director	For	
6	Re-elect Deirdre Somers as Director	For	
7	Re-elect William McKechnie as Director	For	
8	Re-elect Peter Vivian as Director	For	

iShares II Public Limited Company - iShares Developed Markets Property Yield UCI

Meeting Date: 19/04/2024

Country: Ireland

Ticker: DPYA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	
2	Ratify Deloitte as Auditors	For	
3	Authorise Board to Fix Remuneration of Auditors	For	
4	Re-elect Ros O'Shea as Director	For	
5	Re-elect Padraig Kenny as Director	For	
6	Re-elect Deirdre Somers as Director	For	
7	Re-elect William McKechnie as Director	For	
8	Re-elect Peter Vivian as Director	For	

Keppel Limited

Meeting Date: 19/04/2024

Country: Singapore

Ticker: BN4

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Directors' Statement, Financial Statements and Directors' Report	For	For
2	Approve Final Dividend	For	For
3	Elect Penny Goh as Director	For	For
4	Elect Ang Wan Ching as Director	For	For
5	Approve Additional Directors' Fees for FY 2023	For	For
6	Approve Directors' Fees for FY 2024	For	For
7	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Directors to Fix Their Remuneration	For	For
8	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
9	Authorize Share Repurchase Program	For	For
10	Approve Renewal of Mandate for Interested Person Transactions	For	For

Keppel Limited

Meeting Date: 19/04/2024

Country: Singapore

Ticker: BN4

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposed Transaction including the Amendment and Extension of the Capacity Tolling Agreement between KMC and KIHPL and Amendment and Extension of the Operations and Maintenance Services Agreement between KMC, KMC O&M Pte. Ltd., and KIHPL	For	For

Keppel Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Subscription of New Units in KIT by KIHPL Pursuant to the KIT Equity Fund Raising	For	For

Keppel REIT

Meeting Date: 19/04/2024 **Country:** Singapore **Ticker:** K71U
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Trustee's Report, Statement by the Manager, Audited Financial Statements and Auditors' Report	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Manager to Fix Their Remuneration	For	For
3	Elect Alan Nisbet as Director	For	For
4	Elect Mervyn Fong as Director	For	For
5	Elect Carol Anne Tan as Director	For	For
6	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
7	Authorize Unit Repurchase Program	For	For

Wilmar International Limited

Meeting Date: 19/04/2024 **Country:** Singapore **Ticker:** F34
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Directors' Fees	For	For
4	Elect Kuok Khoon Hong as Director	For	For

Wilmar International Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect Pua Seck Guan as Director	For	For
6	Elect Teo La-Mei as Director	For	For
7	Elect Cheung Chi Yan, Louis as Director	For	For
8	Elect Jessica Cheam as Director	For	For
9	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
10	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
11	Approve Grant of Options and Issuance of Shares Under the Wilmar Executives Share Option Scheme 2019	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: * The company could be considered a mature company, and the limit under the proposed Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The Scheme permits stock options to be issued with an exercise price at a discount to the current market price. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors eligible to receive options under the Scheme are involved in its administration.</i></p>			
12	Approve Renewal of Mandate for Interested Person Transactions	For	For
13	Authorize Share Repurchase Program	For	For

Xtrackers II EUR Corporate Bond SRI PAB UCITS ETF

Meeting Date: 19/04/2024

Country: Luxembourg

Ticker: XB4F

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Renew Appointment of KPMG as Auditor	For	For
5	Approve Discharge of Directors	For	For
6	Re-Elect Philippe Ah-Sun as Director	For	For
7	Re-Elect Alfred Francois Brausch as Director	For	For

Xtrackers II EUR Corporate Bond SRI PAB UCITS ETF

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Re-Elect Thilo Wendenburg as Director	For	For
9	Re-Elect Stefan Kreuzkamp as Director	For	For
10	Elect Simon Klein as Director	For	For
11	Approve Remuneration of Directors Alfred Francois Brausch, Thilo Wendenburg and Stefan Kreuzkamp	For	Against

Blended Rationale: A vote AGAINST this item is warranted because the company has not disclosed information on the board compensation.

Xtrackers MSCI EMU UCITS ETF

Meeting Date: 19/04/2024 **Country:** Luxembourg **Ticker:** XD5E
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Renew Appointment of KPMG as Auditor	For	For
5	Approve Discharge of Directors	For	For
6	Re-elect Philippe Ah-Sun as Director	For	For
7	Re-elect Alfred Francois Brausch as Director	For	For
8	Re-elect Thilo Wendenburg as Director	For	For
9	Re-elect Stefan Kreuzkamp as Director	For	For
10	Elect Simon Klein as Director	For	For
11	Approve Remuneration of Directors Alfred Francois Brausch, Thilo Wendenburg, and Stefan Kreuzkamp	For	Against

Blended Rationale: A vote AGAINST this item is warranted because the company has not disclosed information on the board compensation.

Xtrackers Switzerland UCITS ETF

Meeting Date: 19/04/2024

Country: Luxembourg

Ticker: XSMI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Renew Appointment of KPMG as Auditor	For	For
5	Approve Discharge of Directors	For	For
6	Re-elect Philippe Ah-Sun as Director	For	For
7	Re-elect Alfred Francois Brausch as Director	For	For
8	Re-elect Thilo Wendenburg as Director	For	For
9	Re-elect Stefan Kreuzkamp as Director	For	For
10	Elect Simon Klein as Director	For	For
11	Approve Remuneration of Directors Alfred Francois Brausch, Thilo Wendenburg, and Stefan Kreuzkamp	For	Against

Blended Rationale: A vote AGAINST this item is warranted because the company has not disclosed information on the board compensation.

UNO Minda Limited

Meeting Date: 20/04/2024

Country: India

Ticker: 532539

Meeting Type: Court

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

Broadcom Inc.

Meeting Date: 22/04/2024

Country: USA

Ticker: AVGO

Meeting Type: Annual

Broadcom Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Diane M. Bryant	For	For
1b	Elect Director Gayla J. Delly	For	For
1c	Elect Director Kenneth Y. Hao	For	For
1d	Elect Director Eddy W. Hartenstein	For	For
1e	Elect Director Check Kian Low	For	For
1f	Elect Director Justine F. Page	For	For
1g	Elect Director Henry Samuelli	For	For
1h	Elect Director Hock E. Tan	For	For
1i	Elect Director Harry L. You	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: The compensation committee demonstrated sufficient responsiveness to last year's failed say-on-pay vote. However, there are pay magnitude and structure concerns that underscore a pay-for-performance misalignment. The CEO and NEO were awarded front-loaded equity awards that cover five years of incentive pay; the awards are entirely performance-conditioned and linked to far-reaching stock price hurdles, although the magnitude is oversized and locks in high pay opportunities over a prolonged period. There are also other pay design concerns identified, including a complex regular performance LTI design. In light of these concerns, a vote AGAINST this proposal is warranted.

ING Groep NV

Meeting Date: 22/04/2024

Country: Netherlands

Ticker: INGA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2A	Receive Report of Executive Board (Non-Voting)		
2B	Receive Report of Supervisory Board (Non-Voting)		
2C	Discussion on Company's Corporate Governance Structure		
2D	Approve Remuneration Report	For	For
2E	Adopt Financial Statements and Statutory Reports	For	For

ING Groep NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3A	Receive Explanation on Dividend and Distribution Policy		
3B	Approve Dividends	For	For
4A	Approve Discharge of Executive Board	For	For
4B	Approve Discharge of Supervisory Board	For	For
5	Ratify Deloitte Accountants B.V. (Deloitte) as Auditors	For	For
6A	Approve Remuneration Policy of the Executive Board	For	For
6B	Approve Remuneration Policy of the Supervisory Board	For	For
7A	Reelect Juan Colombas to Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominees Juan Colombas Calafat, Herman A. H. Hulst, and Harold H. J. G. Naus is warranted for lack of diversity on the board.</i>			
7B	Reelect Herman Hulst to Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominees Juan Colombas Calafat, Herman A. H. Hulst, and Harold H. J. G. Naus is warranted for lack of diversity on the board.</i>			
7C	Reelect Harold Naus to Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominees Juan Colombas Calafat, Herman A. H. Hulst, and Harold H. J. G. Naus is warranted for lack of diversity on the board.</i>			
8A	Grant Board Authority to Issue Shares Up to 40 Percent of Issued Capital	For	For
8B	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
9	Authorize Repurchase of Up to 20 Percent of Issued Share Capital	For	For
10	Approve Cancellation of Repurchased Shares Pursuant to the Authority Under Item 9	For	For

AXA SA

Meeting Date: 23/04/2024

Country: France

Ticker: CS

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.98 per Share	For	For
4	Approve Compensation Report of Corporate Officers	For	For
5	Approve Compensation of Antoine Gosset-Grainville, Chairman of the Board	For	For
6	Approve Compensation of Thomas Buberl, CEO	For	For
7	Approve Remuneration Policy of Chairman of the Board	For	For
8	Approve Remuneration Policy of CEO	For	For
9	Approve Remuneration Policy of Directors	For	For
10	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
11	Reelect Antoine Gosset-Grainville as Director	For	For
12	Reelect Clotilde Delbos as Director	For	For
13	Reelect Isabel Hudson as Director	For	For
14	Reelect Angélien Kemna as Director	For	For
15	Reelect Marie-France Tschudin as Director	For	For
16	Elect Helen Browne as Representative of Employee Shareholders to the Board	For	For
	Proposals Submitted by Employees of Axa Group		
A	Elect Stefan Bolliger as Representative of Employee Shareholders to the Board	Against	Against
B	Elect Olivier Eugene as Representative of Employee Shareholders to the Board	Against	Against
C	Elect Benjamin Sauniere as Representative of Employee Shareholders to the Board	Against	Against

AXA SA

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

L'Oreal SA

Meeting Date: 23/04/2024

Country: France

Ticker: OR

Meeting Type: Annual/Special

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 6.60 per Share and an Extra of EUR 0.66 per Share to Long Term Registered Shares	For	For
4	Elect Jacques Ripoll as Director	For	For
5	Reelect Beatrice Guillaume-Grabisch as Director	For	For
6	Reelect Ilham Kadri as Director	For	For
7	Reelect Jean-Victor Meyers as Director	For	For
8	Reelect Nicolas Meyers as Director	For	For
9	Appoint Deloitte & Associates as Auditor Responsible for Certifying Sustainability Information	For	For
10	Appoint Ernst & Young Audit as Auditor Responsible for Certifying Sustainability Information	For	For
11	Approve Compensation Report of Corporate Officers	For	For
12	Approve Compensation of Jean-Paul Agon, Chairman of the Board	For	For
13	Approve Compensation of Nicolas Hieronimus, CEO	For	For
14	Approve Remuneration Policy of Directors	For	For
15	Approve Remuneration Policy of Chairman of the Board	For	For
16	Approve Remuneration Policy of CEO	For	For
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
18	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
19	Authorize up to 0.6 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For

L'Oreal SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
22	Authorize Filing of Required Documents/Other Formalities	For	For

ASML Holding NV

Meeting Date: 24/04/2024

Country: Netherlands

Ticker: ASML

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Discuss the Company's Business, Financial Situation and ESG Sustainability		
3a	Approve Remuneration Report	For	For
3b	Adopt Financial Statements and Statutory Reports	For	For
3c	Discussion on Company's Corporate Governance Structure and Compliance with the Corporate Governance Code		
3d	Receive Explanation on Company's Reserves and Dividend Policy		
3e	Approve Dividends	For	For
4a	Approve Discharge of Management Board	For	For
4b	Approve Discharge of Supervisory Board	For	For
5	Approve Number of Shares for Management Board	For	For
6a	Announce Intention to Reappoint C.D. Fouquet to Management Board		
6b	Announce Intention to Reappoint J.P. Koonmen to Management Board		
7a	Discuss Updated Profile of the Supervisory Board		

ASML Holding NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7b	Reelect A.P. Aris to Supervisory Board	For	For
7c	Reelect D.M. Durcan to Supervisory Board	For	For
7d	Reelect D.W.A. East to Supervisory Board	For	For
7e	Discuss Composition of the Supervisory Board		
8a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	For	For
8b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
10	Authorize Cancellation of Repurchased Shares	For	For
11	Other Business (Non-Voting)		
12	Close Meeting		

Assa Abloy AB

Meeting Date: 24/04/2024

Country: Sweden

Ticker: ASSA.B

Meeting Type: Annual

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management		
8.c	Receive Board's Report		
9.a	Accept Financial Statements and Statutory Reports	For	For
9.b	Approve Allocation of Income and Dividends of SEK 5.40 Per Share	For	For
9.c	Approve Discharge of Board and President	For	For
10	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
11.a	Approve Remuneration of Directors in the Amount of SEK 3.2 Million for Chair, SEK 1.2 Million for Vice Chair and SEK 935,000 for Other Directors; Approve Remuneration for Committee Work	For	For
11.b	Approve Remuneration of Auditors	For	For
12	Reelect Johan Hjertonsson (Chairman), Carl Douglas (Vice Chairman), Erik Ekudden, Sofia Schorling Hogberg, Lena Olving, Victoria Van Camp, Joakim Weidemanis and Susanne Pahlen Aklundh as Directors	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted as the chairman Johan Hjertonsson holds three or more chairmanships in aggregate and subsequently, is considered overboarded. In addition, the company employs a dual class share structure which awards unequal voting rights. There are several shareholder representatives (Johan Hjertonsson, Carl Douglas, Sofia Schorling Hogberg and Lena Marie Olving) on the board who represent such shareholders benefitting from this structure.</i></p>			
13	Ratify Ernst & Young as Auditors	For	For
14	Approve Remuneration Report	For	For
15	Authorize Class B Share Repurchase Program and Reissuance of Repurchased Shares	For	For
16	Approve Performance Share Matching Plan LTI 2024 for Senior Executives and Key Employees	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because the performance period is less than three years.</i></p>			
17	Close Meeting		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Opening of Meeting; Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Approve Agenda of Meeting	For	For
4	Designate Inspector(s) of Minutes of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Receive Financial Statements and Statutory Reports		
7	Receive CEO's Report		
8.a	Accept Financial Statements and Statutory Reports	For	For
8.b1	Approve Discharge of Jumana Al Sibai	For	For
8.b2	Approve Discharge of Staffan Bohman	For	For
8.b3	Approve Discharge of Johan Forssell	For	For
8.b4	Approve Discharge of Helene Mellquist	For	For
8.b5	Approve Discharge of Anna Ohlsson-Leijon	For	For
8.b6	Approve Discharge of Mats Rahmstrom	For	For
8.b7	Approve Discharge of Gordon Riske	For	For
8.b8	Approve Discharge of Hans Straberg	For	For
8.b9	Approve Discharge of Peter Wallenberg Jr	For	For
8.b10	Approve Discharge of Mikael Bergstedt	For	For
8.b11	Approve Discharge of Benny Larsson	For	For
8.b12	Approve Discharge of CEO Mats Rahmstrom	For	For
8.c	Approve Allocation of Income and Dividends of SEK 2.80 Per Share	For	For
8.d	Approve Record Date for Dividend Payment	For	For

Atlas Copco AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.a	Determine Number of Members (9) and Deputy Members of Board (0)	For	For
9.b	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
10.a1	Reelect Juman Al Sibai as Director	For	For
10.a2	Reelect Johan Forssell as Director	For	Against

Blended Rationale: A vote FOR candidates Jumana Al-Sibai (Item 10.a1), Helene Mellquist (Item 10.a3), Gordon Riske (Item 10.a5), Vagner Rego (Item 10.b1), and Karin Raadstrom (Item 10.b2) is warranted due to a lack of concern regarding the suitability of these individuals in particular. Independence A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), Hans Straaberg (Item 10.a6), and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on a board with an insufficient level of overall independence. Audit committee A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), and Hans Straaberg (Item 10.a6) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. Additionally, the audit committee chairman Anna Ohlsson-Leijon is non-independent. Remuneration committee A vote AGAINST candidates Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. Overboarding A vote AGAINST candidate Hans Straaberg (Item 10.a6) is warranted due to him being considered overboarded. Unequal voting rights A vote AGAINST candidates Johan Forssell (Item 10.a2), Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of this governance structure.

10.a3	Reelect Helene Mellquist as Director	For	For
10.a4	Reelect Anna Ohlsson-Leijon as Director	For	Against

Blended Rationale: A vote FOR candidates Jumana Al-Sibai (Item 10.a1), Helene Mellquist (Item 10.a3), Gordon Riske (Item 10.a5), Vagner Rego (Item 10.b1), and Karin Raadstrom (Item 10.b2) is warranted due to a lack of concern regarding the suitability of these individuals in particular. Independence A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), Hans Straaberg (Item 10.a6), and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on a board with an insufficient level of overall independence. Audit committee A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), and Hans Straaberg (Item 10.a6) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. Additionally, the audit committee chairman Anna Ohlsson-Leijon is non-independent. Remuneration committee A vote AGAINST candidates Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. Overboarding A vote AGAINST candidate Hans Straaberg (Item 10.a6) is warranted due to him being considered overboarded. Unequal voting rights A vote AGAINST candidates Johan Forssell (Item 10.a2), Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of this governance structure.

10.a5	Reelect Gordon Riske as Director	For	For
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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.a6	Reelect Hans Straberg as Director	For	Against
	<p><i>Blended Rationale: A vote FOR candidates Jumana Al-Sibai (Item 10.a1), Helene Mellquist (Item 10.a3), Gordon Riske (Item 10.a5), Vagner Rego (Item 10.b1), and Karin Raadstrom (Item 10.b2) is warranted due to a lack of concern regarding the suitability of these individuals in particular. Independence A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), Hans Straaberg (Item 10.a6), and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on a board with an insufficient level of overall independence. Audit committee A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), and Hans Straaberg (Item 10.a6) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. Additionally, the audit committee chairman Anna Ohlsson-Leijon is non-independent. Remuneration committee A vote AGAINST candidates Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. Overboarding A vote AGAINST candidate Hans Straaberg (Item 10.a6) is warranted due to him being considered overboarded. Unequal voting rights A vote AGAINST candidates Johan Forssell (Item 10.a2), Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of this governance structure.</i></p>		
10.a7	Reelect Peter Wallenberg Jr as Director	For	Against
	<p><i>Blended Rationale: A vote FOR candidates Jumana Al-Sibai (Item 10.a1), Helene Mellquist (Item 10.a3), Gordon Riske (Item 10.a5), Vagner Rego (Item 10.b1), and Karin Raadstrom (Item 10.b2) is warranted due to a lack of concern regarding the suitability of these individuals in particular. Independence A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), Hans Straaberg (Item 10.a6), and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on a board with an insufficient level of overall independence. Audit committee A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), and Hans Straaberg (Item 10.a6) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. Additionally, the audit committee chairman Anna Ohlsson-Leijon is non-independent. Remuneration committee A vote AGAINST candidates Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. Overboarding A vote AGAINST candidate Hans Straaberg (Item 10.a6) is warranted due to him being considered overboarded. Unequal voting rights A vote AGAINST candidates Johan Forssell (Item 10.a2), Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of this governance structure.</i></p>		
10.b1	Elect Vagner Rego as New Director	For	For
10.b2	Elect Karin Radstrom as New Director	For	For
10.c	Reelect Hans Straberg as Board Chair	For	Against
	<p><i>Blended Rationale: A vote AGAINST this item is warranted because the election of this individual to the board of directors is not supported because he is considered overboarded due to his three chairmanships. Additionally, his director election is not supported due to his non independence status on: * a board with an insufficient level of independence; * an audit committee with an insufficient level of independence; * a remuneration committee with an insufficient level of independence. Finally, his director election is not supported because the company maintains a share structure with unequal voting rights, and the candidate represents the primary beneficiary of this governance structure.</i></p>		
10.d	Ratify Ernst & Young as Auditors	For	For
11.a	Approve Remuneration of Directors in the Amount of SEK 3.42 Million to Chair and SEK 1.1 Million to Other Directors; Approve Remuneration for Committee Work; Approve Delivering Part of Remuneration in form of Synthetic Shares	For	For
11.b	Approve Remuneration of Auditors	For	For

Atlas Copco AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.a	Approve Remuneration Report	For	For
12.b	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
12.c	Approve Stock Option Plan 2024 for Key Employees	For	For
13.a	Acquire Class A Shares Related to Personnel Option Plan	For	For
13.b	Acquire Class A Shares Related to Remuneration of Directors in the Form of Synthetic Shares	For	For
13.c	Transfer Class A Shares Related to Personnel Option Plan for 2024	For	For
13.d	Sell Class A Shares to Cover Costs Related to Synthetic Shares to the Board	For	For
13.e	Sell Class A to Cover Costs in Relation to the Personnel Option Plans for 2017, 2018, 2019, 2020 and 2021	For	For
14	Close Meeting		

Eaton Corporation plc

Meeting Date: 24/04/2024

Country: Ireland

Ticker: ETN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Craig Arnold	For	For
1b	Elect Director Silvio Napoli	For	For
1c	Elect Director Gregory R. Page	For	For
1d	Elect Director Sandra Pianalto	For	For
1e	Elect Director Robert V. Pragada	For	For
1f	Elect Director Lori J. Ryerkerk	For	For
1g	Elect Director Gerald B. Smith	For	For
1h	Elect Director Dorothy C. Thompson	For	For
1i	Elect Director Darryl L. Wilson	For	For
2	Ratify Ernst & Young as Auditors and Authorize Their Remuneration	For	For

Eaton Corporation plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Authorize Issue of Equity with Pre-emptive Rights	For	For
5	Authorise Issue of Equity without Pre-emptive Rights	For	For
6	Authorize Share Repurchase of Issued Share Capital	For	For

Intesa Sanpaolo SpA

Meeting Date: 24/04/2024

Country: Italy

Ticker: ISP

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1a	Accept Financial Statements and Statutory Reports	For	For
1b	Approve Allocation of Income	For	For
2a	Approve Remuneration Policy	For	For
2b	Approve Second Section of the Remuneration Report	For	For
2c	Approve Annual Incentive Plan	For	For
3a	Authorize Share Repurchase Program	For	For
3b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Incentive Plans	For	For
3c	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
	Extraordinary Business		
1	Authorize Cancellation of Shares without Reduction of Share Capital; Amend Article 5	For	For

Alfa Laval AB

Meeting Date: 25/04/2024

Country: Sweden

Ticker: ALFA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting		
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders		
4	Approve Agenda of Meeting	For	For
5	Designate Inspector(s) of Minutes of Meeting		
6	Acknowledge Proper Convening of Meeting	For	For
7	Receive CEO's Report		
8	Receive Financial Statements and Statutory Reports		
9.a	Accept Financial Statements and Statutory Reports	For	For
9.b	Approve Allocation of Income and Dividends of SEK 7.50 Per Share	For	For
9.c1	Approve Discharge of CEO Tom Erixon	For	For
9.c2	Approve Discharge of Dennis Jonsson	For	For
9.c3	Approve Discharge of Finn Rausing	For	For
9.c4	Approve Discharge of Henrik Lange	For	For
9.c5	Approve Discharge of Jorn Rausing	For	For
9.c6	Approve Discharge of Lilian Fossum Biner	For	For
9.c7	Approve Discharge of Nadine Crauwels	For	For
9.c8	Approve Discharge of Ray Mauritsson	For	For
9.c9	Approve Discharge of Ulf Wiinberg	For	For
9.c10	Approve Discharge of Anna Muller	For	For
9.c11	Approve Discharge of Bror Garcia Lantz	For	For
9.c12	Approve Discharge of Henrik Nielsen	For	For
9.c13	Approve Discharge of Johan Ranhog	For	For
9.c14	Approve Discharge of Johnny Hulthen	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.c15	Approve Discharge of Stefan Sandell	For	For
9.c16	Approve Discharge of Leif Norkvist	For	For
10	Approve Remuneration Report	For	For
11.1	Determine Number of Directors (9) and Deputy Directors (0) of Board	For	For
11.2	Fix Number of Auditors (2) and Deputy Auditors (2)	For	For
12.1	Approve Remuneration of Directors in the Amount of SEK 2.05 Million to the Chair and SEK 680,000 to Other Directors	For	For
12.2	Approve Remuneration of Committee Work	For	For
12.3	Approve Remuneration of Auditors	For	For
13.1	Reelect Dennis Jonsson as Director	For	For
13.2	Reelect Finn Rausing as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Finn Rausing is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.</i></p>			
13.3	Reelect Henrik Lange as Director	For	For
13.4	Reelect Jorn Rausing as Director	For	For
13.5	Reelect Lilian Fossum Biner as Director	For	For
13.6	Reelect Ray Mauritsson as Director	For	For
13.7	Reelect Ulf Wiinberg as Director	For	For
13.8	Reelect Anna Muller as Director	For	For
13.9	Reelect Nadine Crauwels as Director	For	For
13.10	Reelect Dennis Jonsson as Board Chair	For	For
13.11	Ratify Andreas Troberg as Auditor	For	For
13.12	Ratify Hanna Fehland as Auditor	For	For
13.13	Ratify Henrik Jonzen as Deputy Auditor	For	For
13.14	Ratify Andreas Mast as Deputy Auditor	For	For
14	Close Meeting		

BE Semiconductor Industries NV

Meeting Date: 25/04/2024

Country: Netherlands

Ticker: BESI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Report of Management Board (Non-Voting)		
2.b	Discussion on Company's Corporate Governance Structure		
3	Adopt Financial Statements and Statutory Reports	For	For
4.a	Receive Explanation on Company's Reserves and Dividend Policy		
4.b	Approve Dividends	For	For
5.a	Approve Discharge of Management Board	For	For
5.b	Approve Discharge of Supervisory Board	For	For
6	Approve Remuneration Report	For	Against
	<p><i>Blended Rationale: A vote AGAINST is warranted because we continue to raise the following concerns: * The remuneration committee approved an award of 88,020 shares valued at EUR 5.53 million as a discretionary award to the CEO; * CEO pay is substantially above market medians (vs. Sustainability Advisory Services selected peers and company selected peers) and considered to be excessive and further raises concerns; and * Lack of stringency on the targets related to the financial STI target and inconsistency with the business objective. However, we recognize that the company has substantially improved disclosure on reasoning and background on the decision to grant the extraordinary award; the financial criteria used to determine exceptional performance in a particular year represent a broader and more challenging set of financial targets than Besi's STI and LTI financial criteria. The board applied a 20 percent downwards adjustment from the potential maximum award primarily due to continued increase in Besi's share price between 2019 and 2022. Furthermore, shareholders approved a new remuneration policy during the 2023 AGM, by which it will no longer be possible to grant additional awards.</i></p>		
7	Approve Remuneration of Supervisory Board	For	For
8.a	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	For	For
8.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
10	Approve Reduction in Share Capital through Cancellation of Shares	For	For
11	Other Business (Non-Voting)		
12	Close Meeting		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Re-elect Helge Lund as Director	For	For
4	Re-elect Murray Auchincloss as Director	For	For
5	Elect Kate Thomson as Director	For	For
6	Re-elect Melody Meyer as Director	For	For
7	Re-elect Tushar Morzaria as Director	For	For
8	Re-elect Dame Amanda Blanc as Director	For	For
9	Re-elect Pamela Daley as Director	For	For
10	Re-elect Hina Nagarajan as Director	For	For
11	Re-elect Satish Pai as Director	For	For
12	Re-elect Karen Richardson as Director	For	For
13	Re-elect Johannes Teyssen as Director	For	For
14	Reappoint Deloitte LLP as Auditors	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise UK Political Donations and Expenditure	For	For
17	Approve Scrip Dividend Programme	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Celestica Inc.

Meeting Date: 25/04/2024

Country: Canada

Ticker: CLS

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for Subordinate Voting Shareholders		
1.1	Elect Director Kulvinder (Kelly) Ahuja	For	For
1.2	Elect Director Robert A. Cascella	For	For
1.3	Elect Director Deepak Chopra	For	For
1.4	Elect Director Francoise Colpron	For	For
1.5	Elect Director Jill Kale	For	For
1.6	Elect Director Laurette T. Koellner	For	For
1.7	Elect Director Robert A. Mionis	For	For
1.8	Elect Director Luis A. Muller	For	For
1.9	Elect Director Michael M. Wilson	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Authorize Board to Fix Remuneration of Auditors	For	For
4	Advisory Vote on Executive Compensation Approach	For	For
5	Eliminate Multiple Voting Shares and Re-designate Subordinate Voting Shares as Common Shares	For	For
6	Amend By-Law No. 1	For	For

Danone SA

Meeting Date: 25/04/2024

Country: France

Ticker: BN

Meeting Type: Annual/Special

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

Danone SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 2.10 per Share	For	For
4	Reelect Gilbert Ghostine as Director	For	For
5	Reelect Lise Kingo as Director	For	For
6	Appoint Mazars & Associates as Auditor Responsible for Certifying Sustainability Information	For	For
7	Approve Compensation Report of Corporate Officers	For	For
8	Approve Compensation of Antoine de Saint-Afrique, CEO	For	For
9	Approve Compensation of Gilles Schnepf, Chairman of the Board	For	For
10	Approve Remuneration Policy of Executive Corporate Officers	For	For
11	Approve Remuneration Policy of Chairman of the Board	For	For
12	Approve Remuneration Policy of Directors	For	For
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
14	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
15	Amend Article 27 of Bylaws Re: Cap on Voting Rights Ordinary Business	For	For
16	Authorize Filing of Required Documents/Other Formalities	For	For

Drax Group Plc

Meeting Date: 25/04/2024

Country: United Kingdom

Ticker: DRX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Andrea Bertone as Director	For	For
5	Re-elect Will Gardiner as Director	For	For
6	Re-elect Andy Skelton as Director	For	For
7	Re-elect John Baxter as Director	For	For
8	Re-elect Nicola Hodson as Director	For	For
9	Re-elect Kim Keating as Director	For	For
10	Re-elect David Nussbaum as Director	For	For
11	Re-elect Erika Peterman as Director	For	For
12	Re-elect Vanessa Simms as Director	For	For
13	Appoint PricewaterhouseCoopers LLP as Auditors	For	For
14	Authorise Board to Fix Remuneration of Auditors	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Approve Sharesave Plan	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Intuitive Surgical, Inc.

Meeting Date: 25/04/2024

Country: USA

Ticker: ISRG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Craig H. Barratt	For	For
1b	Elect Director Joseph C. Beery	For	For
1c	Elect Director Lewis Chew	For	For
1d	Elect Director Gary S. Guthart	For	For
1e	Elect Director Amal M. Johnson	For	For
1f	Elect Director Sreelakshmi Kolli	For	For
1g	Elect Director Amy L. Ladd	For	For
1h	Elect Director Keith R. Leonard, Jr.	For	For
1i	Elect Director Jami Dover Nachtsheim	For	For
1j	Elect Director Monica P. Reed	For	For
1k	Elect Director Mark J. Rubash	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For
5	Amend Qualified Employee Stock Purchase Plan	For	For
6	Report on Gender/Racial Pay Gap	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from the unadjusted median pay gap statistics that would allow them to better compare and measure the progress of the company's diversity and inclusion initiatives.

Johnson & Johnson

Meeting Date: 25/04/2024

Country: USA

Ticker: JNJ

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Darius Adamczyk	For	For
1b	Elect Director Mary C. Beckerle	For	For

Johnson & Johnson

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director D. Scott Davis	For	For
1d	Elect Director Jennifer A. Doudna	For	For
1e	Elect Director Joaquin Duato	For	For
1f	Elect Director Marillyn A. Hewson	For	For
1g	Elect Director Paula A. Johnson	For	For
1h	Elect Director Hubert Joly	For	For
1i	Elect Director Mark B. McClellan	For	For
1j	Elect Director Anne M. Mulcahy	For	For
1k	Elect Director Mark A. Weinberger	For	For
1l	Elect Director Nadja Y. West	For	For
1m	Elect Director Eugene A. Woods	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Report on Gender-Based Compensation and Benefits Inequities	Against	Against
5	Report on Impact of Extended Patent Exclusivities on Product Access		

NRG Energy, Inc.

Meeting Date: 25/04/2024

Country: USA

Ticker: NRG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director E. Spencer Abraham	For	For
1b	Elect Director Antonio Carrillo	For	For
1c	Elect Director Matthew Carter, Jr.	For	For
1d	Elect Director Lawrence S. Coben	For	For

NRG Energy, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Heather Cox	For	Against
<p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Heather Cox, is 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.</i></p>			
1f	Elect Director Elisabeth B. Donohue	For	For
1g	Elect Director Marwan Fawaz	For	For
1h	Elect Director Kevin T. Howell	For	For
1i	Elect Director Paul W. Hobby	For	For
1j	Elect Director Alex Pourbaix	For	For
1k	Elect Director Alexandra Pruner	For	For
1l	Elect Director Anne C. Schaumburg	For	For
1m	Elect Director Marcie C. Zlotnik	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted. While pay and performance were reasonably aligned for the year in review, concerns are raised regarding problematic pay practices in an NEO's employment agreement. NEO Patel's employment agreement, which NRG assumed upon the acquisition of Vivint, provides for a guaranteed annual cash bonus and Patel may resign for any reason at the second anniversary of the acquisition and receive severance and equity acceleration. Further, investors are also advised to monitor the interim CEO's compensation, following the FY23 significant, entirely time-based, equity award.</i></p>			
3	Ratify KPMG LLP as Auditors	For	For

Texas Instruments Incorporated

Meeting Date: 25/04/2024

Country: USA

Ticker: TXN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark A. Blinn	For	For
1b	Elect Director Todd M. Bluedorn	For	For
1c	Elect Director Janet F. Clark	For	For
1d	Elect Director Carrie S. Cox	For	For
1e	Elect Director Martin S. Craighead	For	For
1f	Elect Director Reginald DesRoches	For	For
1g	Elect Director Curtis C. Farmer	For	For
1h	Elect Director Jean M. Hobby	For	For

Texas Instruments Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Haviv Ilan	For	For
1j	Elect Director Ronald Kirk	For	For
1k	Elect Director Pamela H. Patsley	For	For
1l	Elect Director Robert E. Sanchez	For	For
1m	Elect Director Richard K. Templeton	For	For
2	Approve Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted as the proposed 15 percent ownership threshold for shareholders to call a special meeting would enhance shareholders ability to make use of the right, and the likelihood of abuse is small.</i></p>			
6	Report on Due Diligence Efforts to Trace End-User Misuse of Company Products	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as the requested report would improve the company's existing disclosure, could help the company more effectively manage associated risks to its business operations, and could be prepared at a reasonable cost and omitting any proprietary information.</i></p>			

Veolia Environnement SA

Meeting Date: 25/04/2024
Country: France
Ticker: VIE
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.25 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	For
5	Reelect Isabelle Courville as Director	For	For

Veolia Environnement SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Reelect Guillaume Texier as Director	For	For
7	Elect Julia Marton-Lefevre as Director	For	For
8	Appoint KPMG SA as Authorized Sustainability Auditors	For	For
9	Appoint Ernst & Young et Autres as Authorized Sustainability Auditors	For	For
10	Approve Compensation of Antoine Frerot, Chairman of the Board	For	For
11	Approve Compensation of Estelle Brachlianoff, CEO	For	For
12	Approve Compensation Report of Corporate Officers	For	For
13	Approve Remuneration Policy of Chairman of the Board	For	For
14	Approve Remuneration Policy of CEO	For	For
15	Approve Remuneration Policy of Directors	For	For
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 1,088,117,500	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 362,705,833	For	For
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 362,705,833	For	For
20	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
21	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	For

Veolia Environnement SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
22	Authorize Capitalization of Reserves of Up to EUR 400 Million for Bonus Issue or Increase in Par Value	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	For	For
25	Authorize up to 0.35 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
26	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
27	Amend Article 10 of Bylaws Re: Rights and Obligations Attached to Shares	For	For
28	Authorize Filing of Required Documents/Other Formalities	For	For

Abbott Laboratories

Meeting Date: 26/04/2024

Country: USA

Ticker: ABT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert J. Alpern	For	For
1.2	Elect Director Claire Babineaux-Fontenot	For	For
1.3	Elect Director Sally E. Blount	For	For
1.4	Elect Director Robert B. Ford	For	For
1.5	Elect Director Paola Gonzalez	For	For
1.6	Elect Director Michelle A. Kumbier	For	For
1.7	Elect Director Darren W. McDew	For	For
1.8	Elect Director Nancy McKinstry	For	For
1.9	Elect Director Michael G. O'Grady	For	For
1.10	Elect Director Michael F. Roman	For	For

Abbott Laboratories

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.11	Elect Director Daniel J. Starks	For	For
1.12	Elect Director John G. Stratton	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Bayer AG

Meeting Date: 26/04/2024

Country: Germany

Ticker: BAYN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of EUR 0.11 per Share for Fiscal Year 2023	For	For
2	Approve Discharge of Management Board for Fiscal Year 2023	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2023	For	For
4.1	Elect Horst Baier to the Supervisory Board	For	For
4.2	Elect Ertharin Cousin to the Supervisory Board	For	Against
<p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ertharin Cousin, is 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.</i></p>			
4.3	Elect Lori Schechter to the Supervisory Board	For	For
4.4	Elect Nancy Simonian to the Supervisory Board	For	For
4.5	Elect Jeffrey Ubben to the Supervisory Board	For	For
5	Approve Remuneration Policy	For	For
6	Approve Remuneration Report	For	For
7.1	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For

Bayer AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Authorize Use of Financial Derivatives when Repurchasing Shares	For	For
8	Approve Affiliation Agreement with Bayer CropScience AG	For	For
9	Ratify Deloitte GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for Fiscal Year 2024 and First Quarter of Fiscal Year 2025	For	For
10	Voting Instructions for Motions or Nominations by Shareholders that are not Made Accessible Before the AGM and that are Made or Amended in the Course of the AGM	None	Against

CapitaLand Ascendas REIT

Meeting Date: 26/04/2024

Country: Singapore

Ticker: A17U

Meeting Type: Annual

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

JPMorgan Investment Funds - Global Macro Opportunities Fund

Meeting Date: 26/04/2024

Country: Luxembourg

Ticker: IH51

Meeting Type: Annual

JPMorgan Investment Funds - Global Macro Opportunities Fund

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Board's and Auditor's Reports		
2	Approve Audited Annual Report for the Fund	For	
3	Approve Discharge of Directors	For	
4	Approve Remuneration of Directors	For	
5	Re-elect Jacques Elvinger, Massimo Greco and Marion Mulvey as Directors for 3 Years	For	
6	Renew Appointment of PricewaterhouseCoopers as Auditor	For	
7	Approve Allocation of Income and Dividends	For	

Kairos International SICAV - Financial Income

Meeting Date: 26/04/2024

Country: Luxembourg

Ticker: N/A

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Board's and Auditor's Reports		
2	Approve Financial Statements	For	
3	Approve Allocation of Income	For	
4.1	Approve Discharge of Massimo Paolo Gentili as Director	For	
4.2	Approve Discharge of John Alldis as Director	For	
4.3	Approve Discharge of Roberto Rosso as Director	For	
5.a.1	Re-elect Massimo Paolo Gentili as Director	For	
5.a.2	Re-elect John Alldis as Director	For	
5.a.3	Re-elect Roberto Rosso as Director	For	
5.b	Renew Appointment of KPMG as Auditor	For	
6	Transact Other Business (Non-Voting)		

Kairos International SICAV - Italia

Meeting Date: 26/04/2024

Country: Luxembourg

Ticker: N/A

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Board's and Auditor's Reports		
2	Approve Financial Statements	For	
3	Approve Allocation of Income	For	
4.1	Approve Discharge of Massimo Paolo Gentili as Director	For	
4.2	Approve Discharge of John Alldis as Director	For	
4.3	Approve Discharge of Roberto Rosso as Director	For	
5.a.1	Re-elect Massimo Paolo Gentili as Director	For	
5.a.2	Re-elect John Alldis as Director	For	
5.a.3	Re-elect Roberto Rosso as Director	For	
5.b	Renew Appointment of KPMG as Auditor	For	
6	Transact Other Business (Non-Voting)		

CapitaLand Integrated Commercial Trust

Meeting Date: 29/04/2024

Country: Singapore

Ticker: C38U

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Trustee's Report, the Manager's Statement, Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
4	Authorize Unit Repurchase Program	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 3.20 per Share	For	For
4	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
5	Reelect Kim Ann Mink as Director	For	For
6	Reelect Monica de Virgiliis as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the incumbent member of the committee responsible for climate risk oversight, Monica de Virgiliis, is 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.</i></p>			
7	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
8	Approve Compensation of Francois Jackow, CEO	For	For
9	Approve Compensation of Benoit Potier, Chairman of the Board	For	For
10	Approve Compensation Report of Corporate Officers	For	For
11	Approve Remuneration Policy of CEO	For	For
12	Approve Remuneration Policy of Chairman of the Board	For	For
13	Approve Remuneration Policy of Directors	For	For
14	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.5 Million	For	For
15	Appoint PricewaterhouseCoopers Audit as Authorized Sustainability Auditors	For	For
16	Appoint KPMG S.A. as Authorized Sustainability Auditors	For	For

Air Liquide SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
17	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
18	Authorize Capitalization of Reserves of Up to EUR 320 Million for Bonus Issue or Increase in Par Value	For	For
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	For	For
21	Amend Article 11 of Bylaws Re: Age Limit of Directors	For	For
22	Amend Article 12 of Bylaws Re: Age Limit of Chairman of the Board	For	For
	Ordinary Business		
23	Authorize Filing of Required Documents/Other Formalities	For	For

ENGIE SA

Meeting Date: 30/04/2024

Country: France

Ticker: ENGI

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.43 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	For
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Reelect Fabrice Bregier as Director	For	For
7	Elect Michel Giannuzzi as Director	For	For
8	Appoint Deloitte & Associates as Auditor Responsible for Certifying Sustainability Information	For	For
9	Appoint Ernst & Young et Autres as Auditor Responsible for Certifying Sustainability Information	For	For
10	Approve Compensation Report of Corporate Officers	For	For
11	Approve Compensation of Jean-Pierre Clamadieu, Chairman of the Board	For	For
12	Approve Compensation of Catherine MacGregor, CEO	For	For
13	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.6 Million	For	For
14	Approve Remuneration Policy of Directors	For	For
15	Approve Remuneration Policy of Chairman of the Board	For	For
16	Approve Remuneration Policy of CEO Extraordinary Business	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 225 Million	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 225 Million	For	For
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 225 Million	For	For
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Item 17, 18 and 19	For	For
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For

ENGIE SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
22	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 17-21 and 25-26 at EUR 265 Million	For	For
23	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	For	For
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
27	Authorize up to 0.75 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees, Corporate Officers and Employees of International Subsidiaries from Groupe Engie	For	For
28	Authorize up to 0.75 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
29	Authorize Filing of Required Documents/Other Formalities	For	For

Hermes International SCA

Meeting Date: 30/04/2024

Country: France

Ticker: RMS

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Discharge of General Managers	For	For
4	Approve Allocation of Income and Dividends of EUR 25 per Share	For	For

Hermes International SCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Auditors' Special Report on Related-Party Transactions	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because: * The company failed to provide sufficient information concerning a consulting agreement entered into with Studio des Fleurs. It is therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests; and * The company fails to provide comprehensive information regarding the transactions with RDAI. In this context, it is impossible to ascertain that the continuation of transactions with RDAI is in the interest of all shareholders.</i>		
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Against
	<i>Blended Rationale: This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.</i>		
7	Approve Compensation Report of Corporate Officers	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration report is warranted as: * The discretionary power to set executives' remunerations lies in the hands of the General Partner, which is the same legal entity as one of the General Managers and is controlled by the family of the other General Manager, leading to an important conflict of interest. * The pay equity ratio's perimeter is not relevant to all the company's employees; and * As previous years, the company remains unresponsive about last AGM's significant dissent on compensation-related items.</i>		
8	Approve Compensation of Axel Dumas, General Manager	For	Against
	<i>Blended Rationale: Votes AGAINST these remuneration reports are warranted because the discretionary power to set executives' remunerations lies in the hands of the general partner, which is the same legal entity as one of the general managers and is controlled by the family of the other general manager, leading to an important conflict of interest. The structure of the statutory remuneration seems biased as the methodology used to fix the base salary is inherently inflationist (indexed upward only on previous year results) and as the variable remuneration is nearly uncapped.</i>		
9	Approve Compensation of Emile Hermes SAS, General Manager	For	Against
	<i>Blended Rationale: Votes AGAINST these remuneration reports are warranted because the discretionary power to set executives' remunerations lies in the hands of the general partner, which is the same legal entity as one of the general managers and is controlled by the family of the other general manager, leading to an important conflict of interest. The structure of the statutory remuneration seems biased as the methodology used to fix the base salary is inherently inflationist (indexed upward only on previous year results) and as the variable remuneration is nearly uncapped.</i>		
10	Approve Compensation of Eric de Seynes, Chairman of the Supervisory Board	For	For
11	Approve Remuneration Policy of General Managers	For	Against
	<i>Blended Rationale: A vote AGAINST this remuneration policy is warranted, despite the proposal to add an annual cap to the raise of the executives' fixed salary, because: * The discretionary power to set executives' remunerations lies in the hands of the General Partner, which is the same legal entity as one of the General Managers and is controlled by the family of the other General Manager, leading to an important conflict of interest. * The structure of the statutory remuneration seems biased as the methodology used to fix the base salary is inherently inflationist (indexed upward only on previous year results) and as the variable remuneration is nearly uncapped. * Adding an annual cap to the fixed salary increases would not entirely remove those systemic issues; and * The company does not provide any rationale supporting the addition of a new pension scheme for Axel Dumas.</i>		
12	Approve Remuneration Policy of Supervisory Board Members	For	For

Hermes International SCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Reelect Matthieu Dumas as Supervisory Board Member	For	Against
	<i>Blended Rationale: Votes AGAINST the reelections of Matthieu Dumas, Blaise Guerrand and Olympia Guerrand as non-independent nominees are warranted given the lack of independence at board level (28.6 percent vs 33.3 percent recommended) (Items 13 to 15). In addition, votes AGAINST the reelections of Matthieu Dumas, Blaise Guerrand and Olympia Guerrand are warranted since they are affiliated with the Hermes family, indirectly benefiting from the company's distortive voting structure (Items 13 to 15). A vote FOR the reelection of Alexandre Viros as independent nominee is warranted in the absence of specific concerns (Item 16).</i>		
14	Reelect Blaise Guerrand as Supervisory Board Member	For	Against
	<i>Blended Rationale: Votes AGAINST the reelections of Matthieu Dumas, Blaise Guerrand and Olympia Guerrand as non-independent nominees are warranted given the lack of independence at board level (28.6 percent vs 33.3 percent recommended) (Items 13 to 15). In addition, votes AGAINST the reelections of Matthieu Dumas, Blaise Guerrand and Olympia Guerrand are warranted since they are affiliated with the Hermes family, indirectly benefiting from the company's distortive voting structure (Items 13 to 15). A vote FOR the reelection of Alexandre Viros as independent nominee is warranted in the absence of specific concerns (Item 16).</i>		
15	Reelect Olympia Guerrand as Supervisory Board Member	For	Against
	<i>Blended Rationale: Votes AGAINST the reelections of Matthieu Dumas, Blaise Guerrand and Olympia Guerrand as non-independent nominees are warranted given the lack of independence at board level (28.6 percent vs 33.3 percent recommended) (Items 13 to 15). In addition, votes AGAINST the reelections of Matthieu Dumas, Blaise Guerrand and Olympia Guerrand are warranted since they are affiliated with the Hermes family, indirectly benefiting from the company's distortive voting structure (Items 13 to 15). A vote FOR the reelection of Alexandre Viros as independent nominee is warranted in the absence of specific concerns (Item 16).</i>		
16	Reelect Alexandre Viros as Supervisory Board Member	For	For
17	Appoint PricewaterhouseCoopers Audit as Authorized Sustainability Auditors Extraordinary Business	For	For
18	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
19	Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because: * No information is available on the existence of performance conditions. * The vesting period is not sufficiently long-term oriented. * The performance period is not disclosed.</i>		
20	Authorize Filing of Required Documents/Other Formalities	For	For

Oversea-Chinese Banking Corporation Limited

Meeting Date: 30/04/2024

Country: Singapore

Ticker: O39

Meeting Type: Annual

Oversea-Chinese Banking Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Directors' Statement, Financial Statements and Directors' and Auditors' Reports	For	For
2a	Elect Andrew Lee Kok Keng as Director	For	For
2b	Elect Andrew Khoo Cheng Hoe as Director	For	For
2c	Elect Pramukti Surjaudaja as Director	For	For
3	Elect Seck Wai Kwong as Director	For	For
4	Approve Final Dividend	For	For
5a	Approve Directors' Remuneration	For	For
5b	Approve Allotment and Issuance of Remuneration Shares to the Directors	For	For
6	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Directors to Fix Their Remuneration	For	For
7	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
8	Approve Grant of Options and/or Rights and Issuance of Shares Pursuant to the OCBC Share Option Scheme 2001, OCBC Employee Share Purchase Plan, and the OCBC Deferred Share Plan 2021	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the following: * The company could be considered a mature company, and the limit under the Scheme, the Plan, and the DSP 2021 is 10 percent of the company's issued capital. * The arrangement under the DSP 2021 to determine the vesting of awards based on past performance and the absence of performance targets during the vesting period would reduce the incentive rationale of the equity incentives.</i>			
9	Approve Issuance of Shares Pursuant to the OCBC Scrip Dividend Scheme	For	For
10	Authorize Share Repurchase Program	For	For

Sandoz Group AG

Meeting Date: 30/04/2024

Country: Switzerland

Ticker: SDZ

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Non-Financial Report	For	For
3	Approve Allocation of Income and Dividends of CHF 0.45 per Share	For	For
4	Approve Discharge of Board and Senior Management	For	For
5.1.1	Reelect Gilbert Ghostine as Director and Board Chair	For	For
5.1.2	Reelect Karen Huebscher as Director	For	For
5.1.3	Reelect Shamiram Feinglass as Director	For	For
5.1.4	Reelect Urs Riedener as Director	For	For
5.1.5	Reelect Aarti Shah as Director	For	For
5.1.6	Reelect Ioannis Skoufalos as Director	For	For
5.1.7	Reelect Maria Varsellona as Director	For	For
5.2.1	Elect Mathai Mammen as Director	For	For
5.2.2	Elect Graeme Pitkethly as Director	For	For
5.2.3	Elect Michael Rechsteiner as Director	For	For
5.3a1	Reappoint Urs Riedener as Member of the Human Capital and ESG Committee	For	For
5.3a2	Reappoint Aarti Shah as Member of the Human Capital and ESG Committee	For	For
5.3a3	Reappoint Ioannis Skoufalos as Member of the Human Capital and ESG Committee	For	For
5.3a4	Reappoint Maria Varsellona as Member of the Human Capital and ESG Committee	For	For
5.3.2	Appoint Michael Rechsteiner as Member of the Human Capital and ESG Committee	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 3.4 Million	For	For

Sandoz Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 45.2 Million	For	For
6.3	Approve Remuneration Report (Non-Binding)	For	For
7	Ratify KPMG AG as Auditors	For	For
8	Designate Advoro Zurich AG as Independent Proxy	For	For
9	Transact Other Business (Voting)	For	Against

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

Sanofi

Meeting Date: 30/04/2024

Country: France

Ticker: SAN

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 3.76 per Share	For	For
4	Reelect Rachel Duan as Director	For	For
5	Reelect Lise Kingo as Director	For	For
6	Elect Clotilde Delbosas Director	For	For
7	Elect Anne-Francoise Nesmes as Director	For	For
8	Elect John Sundy as Director	For	For
9	Approve Compensation Report of Corporate Officers	For	For
10	Approve Compensation of Serge Weinberg, Chairman of the Board from January 1, 2023 to May 25, 2023	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Compensation of Frederic Oudea, Chairman of the Board Since May 25, 2023	For	For
12	Approve Compensation of Paul Hudson, CEO	For	For
13	Approve Remuneration Policy of Directors	For	For
14	Approve Remuneration Policy of Chairman of the Board	For	For
15	Approve Remuneration Policy of CEO	For	For
16	Appoint Mazars as Auditor	For	For
17	Appoint Mazars as Auditor Responsible for Certifying Sustainability Information	For	For
18	Appoint PricewaterhouseCoopers Audit as Auditor Responsible for Certifying Sustainability Information	For	For
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
20	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries Ordinary Business	For	For
23	Authorize Filing of Required Documents/Other Formalities	For	For

Tata Motors Limited

Meeting Date: 30/04/2024

Country: India

Ticker: 500570

Meeting Type: Court

Tata Motors Limited

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

PepsiCo, Inc.

Meeting Date: 01/05/2024 **Country:** USA **Ticker:** PEP
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Segun Agbaje	For	For
1b	Elect Director Jennifer Bailey	For	For
1c	Elect Director Cesar Conde	For	For
1d	Elect Director Ian Cook	For	For
1e	Elect Director Edith W. Cooper	For	For
1f	Elect Director Susan M. Diamond	For	For
1g	Elect Director Dina Dublon	For	For
1h	Elect Director Michelle Gass	For	For
1i	Elect Director Ramon L. Laguarta	For	For
1j	Elect Director Dave J. Lewis	For	For
1k	Elect Director David C. Page	For	For
1l	Elect Director Robert C. Pohlard	For	For
1m	Elect Director Daniel Vasella	For	For
1n	Elect Director Darren Walker	For	For
1o	Elect Director Alberto Weisser	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against

PepsiCo, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Report on Gender-Based Compensation and Benefits Inequities	Against	Against
7	Amend Bylaws to Adopt a Director Election Resignation	Against	Against
8	Issue Third Party Assessment of Safety of Non-Sugar Sweeteners	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted as additional disclosures would benefit shareholders by increasing transparency regarding the company's efforts to address the risks related the use of non-sugar sweeteners. Further, the request would provide greater assurance to shareholders that the company's initiatives and practices guard against possible risks to the firm.</i></p>			
9	Report on Risks Related to Biodiversity and Nature Loss	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as further disclosures would help shareholders assess how the company is managing related risks associated with biodiversity loss as well as adequately track progress on these issues.</i></p>			
10	Report on Third-Party Racial Equity Audit	Against	For
<p><i>Blended Rationale: A vote FOR this resolution is warranted, as additional disclosure could help shareholders assess the impacts of the company's policies and practices on racial and ethnic minority communities.</i></p>			
11	Report on Risks Created by the Company's Diversity, Equity, and Inclusion Efforts	Against	Against
12	Issue Transparency Report on Global Public Policy and Political Influence	Against	For
<p><i>Blended Rationale: A vote FOR this resolution is warranted, as increased global transparency and disclosure around its memberships in political organizations and lobbying expenditures, as well as the company's its management- and board-level oversight of spending would help shareholders evaluate the company's management of related risks and benefits.</i></p>			

S&P Global Inc.

Meeting Date: 01/05/2024

Country: USA

Ticker: SPGI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Marco Alvera	For	For
1.2	Elect Director Jacques Esculier	For	For
1.3	Elect Director Gay Huey Evans	For	For
1.4	Elect Director William D. Green	For	For
1.5	Elect Director Stephanie C. Hill	For	For
1.6	Elect Director Rebecca Jacoby	For	For
1.7	Elect Director Robert P. Kelly	For	For
1.8	Elect Director Ian P. Livingston	For	For

S&P Global Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director Maria R. Morris	For	For
1.10	Elect Director Douglas L. Peterson	For	For
1.11	Elect Director Richard E. Thornburgh	For	For
1.12	Elect Director Gregory Washington	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Deferred Compensation Plan	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For

The Coca-Cola Company

Meeting Date: 01/05/2024

Country: USA

Ticker: KO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Herb Allen	For	For
1.2	Elect Director Marc Bolland	For	For
1.3	Elect Director Ana Botin	For	For
1.4	Elect Director Christopher C. Davis	For	For
1.5	Elect Director Barry Diller	For	For
1.6	Elect Director Carolyn Everson	For	For
1.7	Elect Director Helene D. Gayle	For	For
1.8	Elect Director Thomas S. Gayner	For	Against
<i>Blended Rationale: A vote AGAINST Thomas (Tom) Gayner is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote FOR the remaining director nominees is warranted.</i>			
1.9	Elect Director Alexis M. Herman	For	For
1.10	Elect Director Maria Elena Lagomasino	For	For
1.11	Elect Director Amity Millhiser	For	For
1.12	Elect Director James Quincey	For	For
1.13	Elect Director Caroline J. Tsay	For	For
1.14	Elect Director David B. Weinberg	For	For

The Coca-Cola Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Omnibus Stock Plan	For	For
4	Approve Nonqualified Employee Stock Purchase Plan	For	For
5	Ratify Ernst & Young LLP as Auditors	For	For
6	Report on Risks Created by the Company's Diversity, Equity, and Inclusion Efforts	Against	Against
7	Issue Third Party Assessment of Safety of Non-Sugar Sweeteners	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure would help shareholders better understand the effectiveness of the company's programs to assess and mitigate potential health harms associated with the use of non-sugar sweeteners.</i></p>			
8	Report on Risks Caused by the Decline in the Quality of Accessible Medical Care	Against	For

Blended Rationale: A vote FOR this resolution is warranted, as additional information on the potential risks or costs to the company and its employees associated with the decline in the quality of their accessible medical care, and the company's strategy to ameliorate these harms, would allow shareholders to assess how the company is managing such risks.

Unilever Plc

Meeting Date: 01/05/2024

Country: United Kingdom

Ticker: ULVR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Climate Transition Action Plan	For	For
5	Elect Fernando Fernandez as Director	For	For
6	Re-elect Adrian Hennah as Director	For	For
7	Re-elect Andrea Jung as Director	For	For
8	Re-elect Susan Kilsby as Director	For	For
9	Re-elect Ruby Lu as Director	For	For

Unilever Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Elect Ian Meakins as Director	For	For
11	Elect Judith McKenna as Director	For	For
12	Re-elect Nelson Peltz as Director	For	For
13	Re-elect Hein Schumacher as Director	For	For
14	Reappoint KPMG LLP as Auditors	For	For
15	Authorise Board to Fix Remuneration of Auditors	For	For
16	Authorise UK Political Donations and Expenditure	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
22	Adopt New Articles of Association	For	For

Cadence Design Systems, Inc.

Meeting Date: 02/05/2024

Country: USA

Ticker: CDNS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark W. Adams	For	For
1.2	Elect Director Ita Brennan	For	For
1.3	Elect Director Lewis Chew	For	For
1.4	Elect Director Anirudh Devgan	For	For
1.5	Elect Director ML Krakauer	For	For
1.6	Elect Director Julia Liuson	For	For
1.7	Elect Director James D. Plummer	For	For

Cadence Design Systems, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Alberto Sangiovanni-Vincentelli	For	For
1.9	Elect Director Young K. Sohn	For	For
2	Amend Qualified Employee Stock Purchase Plan	For	For
3	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	For	For
4	Amend Charter to Add Restrictions on Shareholder Action by Written Consent	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The proposal seeks to place a 25 percent ownership requirement to initiate shareholder action by written consent into the company's charter. This represents a restriction on shareholder rights. The company has not provided a reasonable rationale as to why the ownership threshold should be at such a relatively high level.</i>			
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
6	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
7	Submit Severance Agreement to Shareholder Vote	Against	Against

AbbVie Inc.

Meeting Date: 03/05/2024

Country: USA

Ticker: ABBV

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Roxanne S. Austin	For	For
1b	Elect Director Richard A. Gonzalez	For	For
1c	Elect Director Susan E. Quaggin	For	For
1d	Elect Director Rebecca B. Roberts	For	For
1e	Elect Director Glenn F. Tilton	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

AbbVie Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Eliminate Supermajority Vote Requirement	For	For
6	Adopt Simple Majority Vote	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. The elimination of supermajority vote requirements would improve shareholder rights and approval of this non-binding item may convey to the board that shareholders may wish for it to take additional steps to ensure they are removed.</i>			
7	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying payments would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>			
8	Report on Impact of Extended Patent Exclusivities on Product Access	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, because shareholders would benefit from more robust disclosure of the company's processes and oversight mechanisms for managing risks related to anti-competitive practices.</i>			

HDFC Bank Ltd.

Meeting Date: 03/05/2024 **Country:** India **Ticker:** 500180
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Reappointment and Remuneration of Atanu Chakraborty as Part-time Chairman and Independent Director	For	For

HSBC Holdings Plc

Meeting Date: 03/05/2024 **Country:** United Kingdom **Ticker:** HSBA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Management Proposals Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For

HSBC Holdings Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Variable Component of Remuneration for Material Risk Takers	For	For
4a	Elect Ann Godbehere as Director	For	For
4b	Elect Brendan Nelson as Director	For	For
4c	Elect Swee Lian Teo as Director	For	For
4d	Re-elect Geraldine Buckingham as Director	For	For
4e	Re-elect Rachel Duan as Director	For	For
4f	Re-elect Georges Elhedery as Director	For	For
4g	Re-elect Dame Carolyn Fairbairn as Director	For	For
4h	Re-elect James Forese as Director	For	For
4i	Re-elect Steven Guggenheimer as Director	For	For
4j	Re-elect Jose Antonio Meade Kuribrena as Director	For	For
4k	Re-elect Kalpana Morparia as Director	For	For
4l	Re-elect Eileen Murray as Director	For	For
4m	Re-elect Noel Quinn as Director	For	For
4n	Re-elect Mark Tucker as Director	For	For
5	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
6	Authorise the Group Audit Committee to Fix Remuneration of Auditors	For	For
7	Authorise UK Political Donations and Expenditure	For	For
8	Authorise Issue of Equity	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
11	Authorise Directors to Allot Any Repurchased Shares	For	For
12	Authorise Market Purchase of Ordinary Shares	For	For

HSBC Holdings Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Share Repurchase Contract	For	For
14	Authorise Issue of Equity in Relation to Contingent Convertible Securities	For	For
15	Authorise Issue of Equity without Pre-emptive Rights in Relation to Contingent Convertible Securities	For	For
16	Authorise the Company to Call General Meeting with Two Weeks' Notice Shareholder Proposal	For	For
17	Instruct the Board to Align Pension Inequality with their Commitment to Reduce the Gender Pay Gap, by Removing the Impact of State Deduction from the Members of the Post 1974 Midland Section of the HSBC Bank (UK) Pension Scheme	Against	Against

InterContinental Hotels Group Plc

Meeting Date: 03/05/2024

Country: United Kingdom

Ticker: IHG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4a	Elect Sir Ron Kalifa as Director	For	For
4b	Elect Angie Risley as Director	For	For
4c	Re-elect Graham Allan as Director	For	For
4d	Re-elect Daniela Barone Soares as Director	For	For
4e	Re-elect Arthur de Haast as Director	For	For
4f	Re-elect Duriya Farooqui as Director	For	For
4g	Re-elect Michael Glover as Director	For	For

InterContinental Hotels Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4h	Re-elect Byron Grote as Director	For	For
4i	Re-elect Elie Maalouf as Director	For	For
4j	Re-elect Deanna Oppenheimer as Director	For	For
4k	Re-elect Sharon Rothstein as Director	For	For
5	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
6	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
7	Authorise UK Political Donations and Expenditure	For	For
8	Authorise Issue of Equity	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
11	Authorise Market Purchase of Ordinary Shares	For	For
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
13	Adopt New Articles of Association	For	For

Aflac Incorporated

Meeting Date: 06/05/2024

Country: USA

Ticker: AFL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Daniel P. Amos	For	For
1b	Elect Director W. Paul Bowers	For	For
1c	Elect Director Arthur R. Collins	For	For
1d	Elect Director Miwako Hosoda	For	For
1e	Elect Director Thomas J. Kenny	For	For
1f	Elect Director Georgette D. Kiser	For	For

Aflac Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Karole F. Lloyd	For	For
1h	Elect Director Nobuchika Mori	For	For
1i	Elect Director Joseph L. Moskowitz	For	For
1j	Elect Director Katherine T. Rohrer	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Eli Lilly and Company

Meeting Date: 06/05/2024

Country: USA

Ticker: LLY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Katherine Baicker	For	For
1b	Elect Director J. Erik Fyrwald	For	For
1c	Elect Director Jamere Jackson	For	For
1d	Elect Director Gabrielle Sulzberger	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Declassify the Board of Directors	For	For
5	Eliminate Supermajority Vote Requirement	For	For
6	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying-related expenditures would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>			
7	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	Against	For

Blended Rationale: A vote FOR this resolution is warranted, as reporting quantitative and comparable diversity statistics would allow shareholders to better assess the effectiveness of the company's diversity initiatives and its management of related risks.

Eli Lilly and Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Report on Impact of Extended Patent Exclusivities on Product Access	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted for the following reasons: * Additional disclosure would benefit shareholders by increasing transparency regarding the company's efforts to address the risks related to extended patent exclusivities; and * Disclosure of the requested information would serve to provide greater assurance to shareholders that the firm's initiatives and practices sufficiently guard against potential financial, litigation and operational risks to the company.</i>			
9	Adopt a Comprehensive Human Rights Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as establishing a human rights policy would help investors better assess the effectiveness of the company's efforts and how it is managing and mitigating reputational, financial, legal, and regulatory risks related to human rights.</i>			

IDEXX Laboratories, Inc.

Meeting Date: 06/05/2024 **Country:** USA **Ticker:** IDXX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Irene Chang Britt	For	For
1b	Elect Director Bruce L. Claffin	For	For
1c	Elect Director Asha S. Collins	For	For
1d	Elect Director Sam Samad	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Adopt Simple Majority Vote	None	For

The Hershey Company

Meeting Date: 06/05/2024 **Country:** USA **Ticker:** HSY
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michele G. Buck	For	For
1.2	Elect Director Victor L. Crawford	For	For

The Hershey Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Elect Director Robert M. Dutkowsky	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Anthony Palmer, Robert Dutkowsky, M. Diane Koken, Robert Malcolm, and Juan Perez due to the company's multi-class structure which is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.</i></p>			
1.4	Elect Director Mary Kay Haben	For	For
1.5	Elect Director M. Diane Koken	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Anthony Palmer, Robert Dutkowsky, M. Diane Koken, Robert Malcolm, and Juan Perez due to the company's multi-class structure which is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.</i></p>			
1.6	Elect Director Huong Maria T. Kraus	For	For
1.7	Elect Director Robert M. Malcolm	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Anthony Palmer, Robert Dutkowsky, M. Diane Koken, Robert Malcolm, and Juan Perez due to the company's multi-class structure which is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.</i></p>			
1.8	Elect Director Kevin M. Ozan	For	For
1.9	Elect Director Anthony J. Palmer	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Anthony Palmer, Robert Dutkowsky, M. Diane Koken, Robert Malcolm, and Juan Perez due to the company's multi-class structure which is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.</i></p>			
1.10	Elect Director Juan R. Perez	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for governance committee members Anthony Palmer, Robert Dutkowsky, M. Diane Koken, Robert Malcolm, and Juan Perez due to the company's multi-class structure which is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.</i></p>			
1.11	Elect Director Cordel Robbin-Coker	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Commission Third Party Supply Chain Assessment on Achieving a Living Income for Cocoa Farmers	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted. While the company has a Living Wage & Income Position Statement, obtaining a neutral assessment for achieving a living income would further inform shareholders on the company's progress, and would help assess the company's strategies in addressing income issues in its cocoa supply chain.</i></p>			
5	Report on Support for a Circular Economy for Packaging	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on the company's efforts to support a circular economy for packaging would allow shareholders to better assess the company's management of related risk.</i></p>			

AMETEK, Inc.

Meeting Date: 07/05/2024

Country: USA

Ticker: AME

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Tod E. Carpenter	For	For
1b	Elect Director Karleen M. Oberton	For	For
1c	Elect Director Suzanne L. Stefany	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Arthur J. Gallagher & Co.

Meeting Date: 07/05/2024

Country: USA

Ticker: AJG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sherry Barrat	For	For
1b	Elect Director Deborah Caplan	For	For
1c	Elect Director Teresa Clarke	For	For
1d	Elect Director John Coldman	For	For
1e	Elect Director Pat Gallagher	For	For
1f	Elect Director David Johnson	For	For
1g	Elect Director Chris Miskel	For	For
1h	Elect Director Ralph Nicoletti	For	For
1i	Elect Director Norman Rosenthal	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Bristol-Myers Squibb Company

Meeting Date: 07/05/2024

Country: USA

Ticker: BMY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Peter J. Arduini	For	For
1B	Elect Director Deepak L. Bhatt	For	For
1C	Elect Director Christopher S. Boerner	For	For
1D	Elect Director Julia A. Haller	For	For
1E	Elect Director Manuel Hidalgo Medina	For	For
1F	Elect Director Paula A. Price	For	For
1G	Elect Director Derica W. Rice	For	For
1H	Elect Director Theodore R. Samuels	For	For
1I	Elect Director Karen H. Vousden	For	For
1J	Elect Director Phyllis R. Yale	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	For	For
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
6	Adopt Share Retention Policy For Senior Executives	Against	For
<i>Blended Rationale: A vote FOR the proposal is warranted as the adoption of more stringent stock ownership requirements would more meaningfully align executives' interests with long-term shareholder value.</i>			

Danaher Corporation

Meeting Date: 07/05/2024

Country: USA

Ticker: DHR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rainer M. Blair	For	For

Danaher Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Feroz Dewan	For	For
1c	Elect Director Linda Filler	For	For
1d	Elect Director Teri List	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.</i></p>			
1e	Elect Director Jessica L. Mega	For	For
1f	Elect Director Mitchell P. Rales	For	For
1g	Elect Director Steven M. Rales	For	For
1h	Elect Director Pardis C. Sabeti	For	For
1i	Elect Director A. Shane Sanders	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.</i></p>			
1j	Elect Director John T. Schwieters	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.</i></p>			
1k	Elect Director Alan G. Spoon	For	For
1l	Elect Director Raymond C. Stevens	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.</i></p>			
1m	Elect Director Elias A. Zerhouni	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted. Lowering the ownership threshold from 25 percent to 15 percent would improve shareholders' ability to use the special meeting right and no single shareholder would be able to act unilaterally to call a special meeting at the proposed threshold.</i></p>			
5	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as reporting quantitative, comparable diversity data would allow shareholders to better assess the effectiveness of the company's diversity, equity, and inclusion efforts and management of related risks.</i></p>			

Public Storage

Meeting Date: 07/05/2024

Country: USA

Ticker: PSA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ronald L. Havner, Jr.	For	For
1b	Elect Director Tamara Hughes Gustavson	For	For
1c	Elect Director Shankh S. Mitra	For	For
1d	Elect Director Rebecca Owen	For	For
1e	Elect Director Kristy M. Pipes	For	For
1f	Elect Director Avedick B. Poladian	For	For
1g	Elect Director John Reyes	For	For
1h	Elect Director Joseph D. Russell, Jr.	For	For
1i	Elect Director Tariq M. Shaukat	For	For
1j	Elect Director Ronald P. Spogli	For	For
1k	Elect Director Paul S. Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

ASMPT Limited

Meeting Date: 08/05/2024

Country: Cayman Islands

Ticker: 522

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Special Dividend	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For

ASMPT Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
7	Authorize Reissuance of Repurchased Shares	For	For
8	Elect John Lok Kam Chong as Director	For	For
9	Authorize Board to Fix Remuneration of Directors	For	For

Gilead Sciences, Inc.

Meeting Date: 08/05/2024

Country: USA

Ticker: GILD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jacqueline K. Barton	For	For
1b	Elect Director Jeffrey A. Bluestone	For	For
1c	Elect Director Sandra J. Horning	For	For
1d	Elect Director Kelly A. Kramer	For	For
1e	Elect Director Ted W. Love	For	For
1f	Elect Director Harish M. Manwani	For	For
1g	Elect Director Daniel P. O'Day	For	For
1h	Elect Director Javier J. Rodriguez	For	For
1i	Elect Director Anthony Welters	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	For	For
5	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	Against	Against
6	Report on Risks of Supporting Abortion	Against	Against

Gilead Sciences, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Adopt Share Retention Policy For Senior Executives	Against	For

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

Holcim Ltd.

Meeting Date: 08/05/2024

Country: Switzerland

Ticker: HOLN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
1.3	Approve Non-Financial Report	For	For
1.4	Approve Climate Report	For	For
2	Approve Discharge of Board and Senior Management	For	For
3.1	Approve Allocation of Income	For	For
3.2	Approve Dividends of CHF 2.80 per Share from Capital Contribution Reserves	For	For
4.1.1	Reelect Jan Jenisch as Director and Board Chair	For	For
4.1.2	Reelect Philippe Block as Director	For	For
4.1.3	Reelect Kim Fausing as Director	For	For
4.1.4	Reelect Leanne Geale as Director	For	For
4.1.5	Reelect Naina Kidwai as Director	For	For
4.1.6	Reelect Ilias Laeber as Director	For	For
4.1.7	Reelect Juerg Oleas as Director	For	For
4.1.8	Reelect Claudia Ramirez as Director	For	For
4.1.9	Reelect Hanne Sorensen as Director	For	For
4.2.1	Elect Catrin Hinkel as Director	For	For
4.2.2	Elect Michael McGarry as Director	For	For

Holcim Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3.1	Reappoint Ilias Laeber as Member of the Nomination, Compensation and Governance Committee	For	For
4.3.2	Reappoint Juerg Oleas as Member of the Nomination, Compensation and Governance Committee	For	For
4.3.3	Reappoint Claudia Ramirez as Member of the Nomination, Compensation and Governance Committee	For	For
4.3.4	Reappoint Hanne Sorensen as Member of the Nomination, Compensation and Governance Committee	For	For
4.4	Appoint Michael McGarry as Member of the Nomination, Compensation and Governance Committee	For	For
4.5.1	Ratify Ernst & Young AG as Auditors	For	For
4.5.2	Designate Sabine Burkhalter as Independent Proxy	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 6.5 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 36 Million	For	For
6	Transact Other Business (Voting)	For	Against

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

Mercedes-Benz Group AG

Meeting Date: 08/05/2024

Country: Germany

Ticker: MBG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 5.30 per Share	For	For

Mercedes-Benz Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Discharge of Management Board for Fiscal Year 2023	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for the 2025 Interim Financial Statements until the 2025 AGM	For	For
6.1	Elect Doris Hoepke to the Supervisory Board	For	For
6.2	Elect Martin Brudermueller to the Supervisory Board	For	For
7	Approve Remuneration Report	For	For

The GPT Group

Meeting Date: 08/05/2024

Country: Australia

Ticker: GPT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Resolutions of the GPT Management Holdings Limited (the Company)		
1	Elect Vicki McFadden as Director	For	For
2	Elect Louise Mason as Director	For	For
3	Approve Remuneration Report	For	For
	Resolutions of the GPT Management Holdings Limited (the Company) and the General Property Trust (the Trust)		
4	Approve Grant of Performance Rights to Russell Proutt	For	For
5	Approve Proportional Takeover Provisions	For	For

Wolters Kluwer NV

Meeting Date: 08/05/2024

Country: Netherlands

Ticker: WKL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Report of Executive Board		
2.b	Discussion on Company's Corporate Governance Structure		
2.c	Receive Report of Supervisory Board		
2.d	Approve Remuneration Report	For	For
3.a	Adopt Financial Statements and Statutory Reports	For	For
3.b	Receive Explanation on Company's Dividend Policy		
3.c	Approve Dividends	For	For
4.a	Approve Discharge of Executive Board	For	For
4.b	Approve Discharge of Supervisory Board	For	For
5.a	Elect David Sides to Supervisory Board	For	For
5.b	Reelect Jack de Kreij to Supervisory Board	For	For
5.c	Reelect Sophie Vandebroek to Supervisory Board	For	For
6.a	Approve Remuneration Policy of Supervisory Board	For	For
6.b	Amend Remuneration of Supervisory Board	For	For
7.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
7.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
8	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
9	Approve Cancellation of Shares	For	For
10	Amend Articles to Reflect Changes in Capital	For	For
11	Other Business		
12	Close Meeting		

Arch Capital Group Ltd.

Meeting Date: 09/05/2024

Country: Bermuda

Ticker: ACGL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Laurie S. Goodman	For	For
1b	Elect Director John M. Pasquesi	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4a	Elect Director Brian Chen as Designated Company Director of Non-U.S. Subsidiaries	For	For
4b	Elect Director Crystal Doughty as Designated Company Director of Non-U.S. Subsidiaries	For	For
4c	Elect Director Matthew Dragonetti as Designated Company Director of Non-U.S. Subsidiaries	For	For
4d	Elect Director Seamus Fearon as Designated Company Director of Non-U.S. Subsidiaries	For	For
4e	Elect Director Jerome Halgan as Designated Company Director of Non-U.S. Subsidiaries	For	For
4f	Elect Director Chris Hovey as Designated Company Director of Non-U.S. Subsidiaries	For	For
4g	Elect Director Francois Morin as Designated Company Director of Non-U.S. Subsidiaries	For	For
4h	Elect Director David J. Mulholland as Designated Company Director of Non-U.S. Subsidiaries	For	For
4i	Elect Director Chiara Nannini as Designated Company Director of Non-U.S. Subsidiaries	For	For
4j	Elect Director Maamoun Rajeh as Designated Company Director of Non-U.S. Subsidiaries	For	For

Arch Capital Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4k	Elect Director William Soares as Designated Company Director of Non-U.S. Subsidiaries	For	For
4l	Elect Director Alan Tiernan as Designated Company Director of Non-U.S. Subsidiaries	For	For
4m	Elect Director Christine Todd as Designated Company Director of Non-U.S. Subsidiaries	For	For

CME Group Inc.

Meeting Date: 09/05/2024

Country: USA

Ticker: CME

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Terrence A. Duffy	For	For
1b	Elect Director Kathryn Benesh	For	For
1c	Elect Director Timothy S. Bitsberger	For	For
1d	Elect Director Charles P. Carey	For	For
1e	Elect Director Bryan T. Durkin	For	For
1f	Elect Director Harold Ford, Jr.	For	For
1g	Elect Director Martin J. Gepsman	For	For
1h	Elect Director Larry G. Gerdes	For	For
1i	Elect Director Daniel R. Glickman	For	For
1j	Elect Director Daniel G. Kaye	For	For
1k	Elect Director Phyllis M. Lockett	For	Against
<i>Blended Rationale: A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR the remaining director nominees is warranted.</i>			
1l	Elect Director Deborah J. Lucas	For	For
1m	Elect Director Terry L. Savage	For	For
1n	Elect Director Rahael Seifu	For	For
1o	Elect Director William R. Shepard	For	For
1p	Elect Director Howard J. Siegel	For	For

CME Group Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1q	Elect Director Dennis A. Suskind	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Sempra

Meeting Date: 09/05/2024 **Country:** USA **Ticker:** SRE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Andres Conesa	For	For
1b	Elect Director Pablo A. Ferrero	For	For
1c	Elect Director Richard J. Mark	For	For
1d	Elect Director Jeffrey W. Martin	For	For
1e	Elect Director Bethany J. Mayer	For	For
1f	Elect Director Michael N. Mears	For	For
1g	Elect Director Jack T. Taylor	For	For
1h	Elect Director Cynthia J. Warner	For	For
1i	Elect Director James C. Yardley	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against
5	Report on Steps to Reduce Certain Safety and Environmental Risks	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as increased disclosure about steps the company is taking to reduce risks of environmental hazards or safety incidents would allow investors to better understand how the company is managing related risks.

Swire Pacific Limited

Meeting Date: 09/05/2024 **Country:** Hong Kong **Ticker:** 19
Meeting Type: Annual

Swire Pacific Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Cogman, David Peter as Director	For	For
1b	Elect Murray, Martin James as Director	For	For
1c	Elect Swire, Merlin Bingham as Director	For	For
2	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Authorize Repurchase of Issued Share Capital	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against

*Blended Rationale: A vote AGAINST this resolution is warranted for the following: * The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.*

Union Pacific Corporation

Meeting Date: 09/05/2024

Country: USA

Ticker: UNP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director William J. DeLaney	For	For
1b	Elect Director David B. Dillon	For	For
1c	Elect Director Sheri H. Edison	For	For
1d	Elect Director Teresa M. Finley	For	For
1e	Elect Director Deborah C. Hopkins	For	For
1f	Elect Director Jane H. Lute	For	For
1g	Elect Director Michael R. McCarthy	For	For
1h	Elect Director Doyle R. Simons	For	For
1i	Elect Director John K. Tien, Jr.	For	For
1j	Elect Director V. James Vena	For	For
1k	Elect Director John P. Wiehoff	For	For

Union Pacific Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1l	Elect Director Christopher J. Williams	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against
5	Amend Board's Safety and Service Quality Committee to Review Staffing Levels and Confer on Safety Issues with Stakeholders	Against	Against

Verizon Communications Inc.

Meeting Date: 09/05/2024

Country: USA

Ticker: VZ

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Shellye Archambeau	For	For
1.2	Elect Director Roxanne Austin	For	For
1.3	Elect Director Mark Bertolini	For	For
1.4	Elect Director Vittorio Colao	For	For
1.5	Elect Director Laxman Narasimhan	For	For
1.6	Elect Director Clarence Otis, Jr.	For	For
1.7	Elect Director Daniel Schulman	For	For
1.8	Elect Director Rodney Slater	For	For
1.9	Elect Director Carol Tome	For	For
1.10	Elect Director Hans Vestberg	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Commission Third Party Study on Impact of Prohibiting Direct and Indirect Political Contributions to Candidates	Against	Against

Verizon Communications Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Report on Lobbying Payments and Policy	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as greater disclosure would allow shareholders to better evaluate the risks and benefits associated with the company's participation in the public policy process.</i>		
6	Amend Clawback Policy	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as the company's current clawback policy does not provide for the disclosure of the amounts and circumstances surrounding any recoupments. Such disclosure would benefit shareholders.</i>		
7	Require Independent Board Chair	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>		
8	Report on Risks Related to Discrimination Against Individuals Including Religious/Political Views	Against	Against
9	Report on Lead-Sheathed Cables	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as shareholders would benefit from the increased disclosure on the company's efforts in relation to the use of lead-sheathed cables and how the company is managing possible environmental and public health related risks.</i>		
10	Report on Congruency of Political Spending with Company Values and Priorities	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as a report on the congruence of the company's political expenditures with its stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political spending.</i>		

WH Group Limited

Meeting Date: 09/05/2024

Country: Cayman Islands

Ticker: 288

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2a	Elect Wan Long as Director	For	For
2b	Elect Charles Shane Smith as Director	For	For
2c	Elect Jiao Shuge as Director	For	For
3	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Final Dividend	For	For

WH Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Authorize Repurchase of Issued Share Capital	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the general share issuance mandate in Item 7 is warranted given that the company has not specified the discount limit for issuance for cash and non-cash consideration. A vote AGAINST the share reissuance request in Item 8 is warranted given that the reissuance of repurchase share would cause the aggregate share issuance limit to exceed 10 percent for cash and non-cash consideration and the discount limit has not been specified.</i>			
8	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST the general share issuance mandate in Item 7 is warranted given that the company has not specified the discount limit for issuance for cash and non-cash consideration. A vote AGAINST the share reissuance request in Item 8 is warranted given that the reissuance of repurchase share would cause the aggregate share issuance limit to exceed 10 percent for cash and non-cash consideration and the discount limit has not been specified.</i>			
9	Amend Existing Second Amended and Restated Memorandum and Articles of Association and Adopt Third Amended and Restated Memorandum and Articles of Association	For	For

Axis Bank Limited

Meeting Date: 10/05/2024 **Country:** India **Ticker:** 532215
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Pranam Wahi as Director	For	For
2	Approve Revision in Ceiling of Fixed Remuneration Granted to Non-Executive Directors (NEDs) excluding the Non-Executive (Part-time) Chairperson	For	For

Sun Pharmaceutical Industries Limited

Meeting Date: 10/05/2024 **Country:** India **Ticker:** 524715
Meeting Type: Special

Sun Pharmaceutical Industries Limited

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

The Progressive Corporation

Meeting Date: 10/05/2024 **Country:** USA **Ticker:** PGR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Danelle M. Barrett	For	For
1b	Elect Director Philip Bleser	For	For
1c	Elect Director Stuart B. Burgdoerfer	For	For
1d	Elect Director Pamela J. Craig	For	For
1e	Elect Director Charles A. Davis	For	For
1f	Elect Director Roger N. Farah	For	For
1g	Elect Director Lawton W. Fitt	For	For
1h	Elect Director Susan Patricia Griffith	For	For
1i	Elect Director Devin C. Johnson	For	For
1j	Elect Director Jeffrey D. Kelly	For	For
1k	Elect Director Barbara R. Snyder	For	For
1l	Elect Director Kahina Van Dyke	For	For
2	Approve Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Report on Risks Created by the Company's Diversity, Equity, and Inclusion Efforts	Against	Against

ConocoPhillips

Meeting Date: 14/05/2024

Country: USA

Ticker: COP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Dennis V. Arriola	For	For
1b	Elect Director Gay Huey Evans	For	For
1c	Elect Director Jeffrey A. Joerres	For	For
1d	Elect Director Ryan M. Lance	For	For
1e	Elect Director Timothy A. Leach	For	For
1f	Elect Director William H. McRaven	For	For
1g	Elect Director Sharmila Mulligan	For	For
1h	Elect Director Eric D. Mullins	For	Against
<i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Eric Mullins, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining nominees is warranted.</i>			
1i	Elect Director Arjun N. Murti	For	For
1j	Elect Director Robert A. Niblock	For	For
1k	Elect Director David T. Seaton	For	For
1l	Elect Director R.A. Walker	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Reduce Supermajority Vote Requirement	For	For
5	Revisit Pay Incentives for GHG Emission Reductions	Against	Against

Deutsche Boerse AG

Meeting Date: 14/05/2024

Country: Germany

Ticker: DB1

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of EUR 3.80 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	For	For
5	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 5 Billion; Approve Creation of EUR 19 Million Pool of Capital to Guarantee Conversion Rights	For	For
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
7	Authorize Use of Financial Derivatives when Repurchasing Shares	For	For
8.1	Elect Andreas Gottschling to the Supervisory Board	For	For
8.2	Elect Martin Jetter to the Supervisory Board	For	For
8.3	Elect Shannon Johnston to the Supervisory Board	For	For
8.4	Elect Sigrid Kozmiensky to the Supervisory Board	For	For
8.5	Elect Barbara Lambert to the Supervisory Board	For	For
8.6	Elect Charles Stonehill to the Supervisory Board	For	For
8.7	Elect Clara-Christina Streit to the Supervisory Board	For	For
8.8	Elect Chong Lee Tan to the Supervisory Board	For	For
9	Approve Remuneration Policy for the Supervisory Board	For	For
10	Approve Remuneration Report	For	For
11.1	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024	For	For

Deutsche Boerse AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11.2	Ratify PricewaterhouseCoopers GmbH as Authorized Sustainability Auditors for Fiscal Year 2024	For	For

Honeywell International Inc.

Meeting Date: 14/05/2024 Country: USA Ticker: HON
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Darius Adamczyk	For	For
1b	Elect Director Duncan B. Angove	For	For
1c	Elect Director William S. Ayer	For	Against
<i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, William Ayer, is 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.</i>			
1d	Elect Director Kevin Burke	For	For
1e	Elect Director D. Scott Davis	For	For
1f	Elect Director Deborah Flint	For	For
1g	Elect Director Vimal Kapur	For	For
1h	Elect Director Michael W. Lamach	For	For
1i	Elect Director Rose Lee	For	For
1j	Elect Director Grace Lieblein	For	For
1k	Elect Director Robin L. Washington	For	For
1l	Elect Director Robin Watson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Require Independent Board Chair	Against	For

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

ICICI Bank Limited

Meeting Date: 14/05/2024 Country: India Ticker: 532174
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Pradeep Kumar Sinha as Director	For	For
2	Approve Compensation Payable to Pradeep Kumar Sinha as Non-Executive Part-time Chairman	For	For
3	Approve Revision in Compensation in the Form of Fixed Remuneration Payable to the Non-Executive Directors (other than Part-Time Chairman and the Director Nominated by the Government of India)	For	For
4	Approve Revision in Fixed Remuneration of Girish Chandra Chaturvedi as Non-Executive (Part-Time) Chairman	For	For
5	Approve Appointment and Remuneration of Ajay Kumar Gupta as Director and Whole-Time Director (designated as Executive Director)	For	For

Waste Management, Inc.

Meeting Date: 14/05/2024

Country: USA

Ticker: WM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas L. Bene	For	For
1b	Elect Director Bruce E. Chinn	For	For
1c	Elect Director James C. Fish, Jr.	For	For
1d	Elect Director Andres R. Gluski	For	For
1e	Elect Director Victoria M. Holt	For	For
1f	Elect Director Kathleen M. Mazzarella	For	For
1g	Elect Director Sean E. Menke	For	For
1h	Elect Director William B. Plummer	For	For

Waste Management, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Maryrose T. Sylvester	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	For	For

Bayerische Motoren Werke AG

Meeting Date: 15/05/2024

Country: Germany

Ticker: BMW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 6.00 per Ordinary Share and EUR 6.02 per Preferred Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	For	For
4.1	Approve Discharge of Supervisory Board Member Norbert Reithofer for Fiscal Year 2023	For	For
4.2	Approve Discharge of Supervisory Board Member Martin Kimmich for Fiscal Year 2023	For	For
4.3	Approve Discharge of Supervisory Board Member Stefan Quandt for Fiscal Year 2023	For	For
4.4	Approve Discharge of Supervisory Board Member Stefan Schmid for Fiscal Year 2023	For	For
4.5	Approve Discharge of Supervisory Board Member Kurt Bock for Fiscal Year 2023	For	For
4.6	Approve Discharge of Supervisory Board Member Christiane Benner for Fiscal Year 2023	For	For

Bayerische Motoren Werke AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.7	Approve Discharge of Supervisory Board Member Marc Bitzer for Fiscal Year 2023	For	For
4.8	Approve Discharge of Supervisory Board Member Bernhard Ebner for Fiscal Year 2023	For	For
4.9	Approve Discharge of Supervisory Board Member Rachel Empey for Fiscal Year 2023	For	For
4.10	Approve Discharge of Supervisory Board Member Heinrich Hiesinger for Fiscal Year 2023	For	For
4.11	Approve Discharge of Supervisory Board Member Johann Horn for Fiscal Year 2023	For	For
4.12	Approve Discharge of Supervisory Board Member Susanne Klatten for Fiscal Year 2023	For	For
4.13	Approve Discharge of Supervisory Board Member Jens Koehler for Fiscal Year 2023	For	For
4.14	Approve Discharge of Supervisory Board Member Gerhard Kurz for Fiscal Year 2023	For	For
4.15	Approve Discharge of Supervisory Board Member Andre Mandl for Fiscal Year 2023	For	For
4.16	Approve Discharge of Supervisory Board Member Dominique Mohabeer for Fiscal Year 2023	For	For
4.17	Approve Discharge of Supervisory Board Member Anke Schaeferkordt for Fiscal Year 2023	For	For
4.18	Approve Discharge of Supervisory Board Member Christoph Schmidt for Fiscal Year 2023	For	For
4.19	Approve Discharge of Supervisory Board Member Vishal Sikka for Fiscal Year 2023	For	For
4.20	Approve Discharge of Supervisory Board Member Sibylle Wankel for Fiscal Year 2023	For	For

Bayerische Motoren Werke AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024	For	For
6.1	Elect Susanne Klatten to the Supervisory Board	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee members Susanne Klatten and Stefan Quandt is warranted for lack of diversity on the board. A vote AGAINST the non-independent nominee, Stefan Quandt, is further warranted because the company has failed to establish a sufficiently independent remuneration committee. A vote FOR Vishal Sikka is warranted.</i></p>			
6.2	Elect Stefan Quandt to the Supervisory Board	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee members Susanne Klatten and Stefan Quandt is warranted for lack of diversity on the board. A vote AGAINST the non-independent nominee, Stefan Quandt, is further warranted because the company has failed to establish a sufficiently independent remuneration committee. A vote FOR Vishal Sikka is warranted.</i></p>			
6.3	Elect Vishal Sikka to the Supervisory Board	For	For
7	Approve Remuneration Report	For	For

BlackRock, Inc.

Meeting Date: 15/05/2024

Country: USA

Ticker: BLK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Pamela Daley	For	For
1b	Elect Director Laurence D. Fink	For	For
1c	Elect Director William E. Ford	For	For
1d	Elect Director Fabrizio Freda	For	For
1e	Elect Director Murry S. Gerber	For	For
1f	Elect Director Margaret "Peggy" L. Johnson	For	For
1g	Elect Director Robert S. Kapito	For	For
1h	Elect Director Cheryl D. Mills	For	For
1i	Elect Director Amin H. Nasser	For	For
1j	Elect Director Gordon M. Nixon	For	For
1k	Elect Director Kristin C. Peck	For	For
1l	Elect Director Charles H. Robbins	For	For
1m	Elect Director Marco Antonio Slim Domit	For	For
1n	Elect Director Hans E. Vestberg	For	For

BlackRock, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1o	Elect Director Susan L. Wagner	For	For
1p	Elect Director Mark Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: While the majority of equity awards are based on clearly-disclosed multi-year goals that appear reasonably rigorous, there are significant concerns regarding the process used to determine annual cash incentive awards. Although annual cash incentive determinations are guided by performance assessments and consistent financial metrics were evaluated, payouts are ultimately discretionarily determined. The proxy lacks several key disclosures, including quantified target goals and individual metric weightings, which are important in assessing pay-for-performance linkage, particularly when discretionary determinations have contributed to a pay-for-performance misalignment. In light of these concerns, the quantitative pay-for-performance misalignment is not mitigated and a vote AGAINST this proposal is warranted.</i></p>			
3	Amend Omnibus Stock Plan	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For
5	Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	Against	Against
6	Require Independent Board Chair	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i></p>			
7	Report on Proxy Voting Record and Policies for Climate Change-Related Proposals	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted. The requested report would benefit shareholders by allowing them to assess the company's policies and proxy voting practices on climate change-related issues, as well as providing a better understanding of the company's policy positions on such topics. Additional information regarding the potential risks of misalignment between the company's proxy voting policies and practices as well as the company's strategies for addressing those issues would further complement the company's commitments.</i></p>			

SAP SE

Meeting Date: 15/05/2024

Country: Germany

Ticker: SAP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)		
2	Approve Allocation of Income and Dividends of EUR 2.20 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	For	For

SAP SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Ratify BDO AG as Auditors for Fiscal Year 2024 and as Auditors of Sustainability Reporting for Fiscal Year 2024	For	For
6	Approve Remuneration Report	For	For
7.1	Elect Aicha Evans to the Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Friederike Rotsch and Aicha Evans is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			
7.2	Elect Gerhard Oswald to the Supervisory Board	For	For
7.3	Elect Friederike Rotsch to the Supervisory Board	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominating committee members Friederike Rotsch and Aicha Evans is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			
7.4	Elect Ralf Herbrich to the Supervisory Board	For	For
7.5	Elect Pekka Ala-Pietilae to the Supervisory Board	For	For
8	Approve Remuneration Policy for the Supervisory Board	For	For
9	Amend Articles Re: Proof of Entitlement	For	For

Thales SA

Meeting Date: 15/05/2024

Country: France

Ticker: HO

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 3.40 per Share	For	For
4	Ratify Change Location of Registered Office to 4 rue de la Verrerie a Meudon (Hauts de Seine)	For	For
5	Ratify Appointment of Loic Rocard as Director	For	For
6	Reelect Loic Rocard as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Appoint PricewaterhouseCoopers Audit as Auditor Responsible for Certifying Sustainability Information	For	For
8	Approve Compensation of Patrice Caine, Chairman and CEO	For	For
9	Approve Compensation Report of Corporate Officers	For	For
10	Approve Remuneration Policy of Chairman and CEO	For	For
11	Approve Remuneration Policy of Directors; Approve Remuneration of Directors in the Aggregate Amount of EUR 1,200,000	For	For
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
13	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 157,650,000	For	Against
<i>Blended Rationale: * Votes AGAINST Items 13 to 18 are warranted as the possibility of use during a takeover period is not excluded. * Vote FOR the global limit under item 20 is warranted as such global limit is favorable to shareholders.</i>			
14	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 60,000,000	For	Against
<i>Blended Rationale: * Votes AGAINST Items 13 to 18 are warranted as the possibility of use during a takeover period is not excluded. * Vote FOR the global limit under item 20 is warranted as such global limit is favorable to shareholders.</i>			
15	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 60,000,000	For	Against
<i>Blended Rationale: * Votes AGAINST Items 13 to 18 are warranted as the possibility of use during a takeover period is not excluded. * Vote FOR the global limit under item 20 is warranted as such global limit is favorable to shareholders.</i>			
16	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	Against
<i>Blended Rationale: * Votes AGAINST Items 13 to 18 are warranted as the possibility of use during a takeover period is not excluded. * Vote FOR the global limit under item 20 is warranted as such global limit is favorable to shareholders.</i>			

Thales SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights Under Items 14-15	For	Against
<i>Blended Rationale: * Votes AGAINST Items 13 to 18 are warranted as the possibility of use during a takeover period is not excluded. * Vote FOR the global limit under item 20 is warranted as such global limit is favorable to shareholders.</i>			
18	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against
<i>Blended Rationale: * Votes AGAINST Items 13 to 18 are warranted as the possibility of use during a takeover period is not excluded. * Vote FOR the global limit under item 20 is warranted as such global limit is favorable to shareholders.</i>			
19	Authorize Capitalization of Reserves of Up to EUR 157,650,000 for Bonus Issue or Increase in Par Value	For	For
20	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 13-19 at EUR 180 Million	For	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Ordinary Business	For	For
22	Authorize Filing of Required Documents/Other Formalities	For	For
23	Elect Ruby McGregor-Smith as Director	For	For

Vertex Pharmaceuticals Incorporated

Meeting Date: 15/05/2024

Country: USA

Ticker: VRTX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Sangeeta Bhatia	For	For
1.2	Elect Director Lloyd Carney	For	For
1.3	Elect Director Alan Garber	For	For
1.4	Elect Director Reshma Kewalramani	For	For
1.5	Elect Director Michel Lagarde	For	For
1.6	Elect Director Jeffrey Leiden	For	For
1.7	Elect Director Diana McKenzie	For	For

Vertex Pharmaceuticals Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Bruce Sachs	For	For
1.9	Elect Director Jennifer Schneider	For	For
1.10	Elect Director Nancy Thornberry	For	For
1.11	Elect Director Suketu Upadhyay	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as a lower ownership threshold would provide for a more useful special meeting right for shareholders.</i>			
5	Report on Median and Adjusted Gender/Racial Pay Gaps	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as it would shareholders to better evaluate the effectiveness of the company's diversity, equity, and inclusion efforts.</i>			

Adyen NV

Meeting Date: 16/05/2024 **Country:** Netherlands **Ticker:** ADYEN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2.a	Receive Report of Management Board and Supervisory Board (Non-Voting)		
2.b	Approve Remuneration Report	For	For
2.c	Adopt Financial Statements and Statutory Reports	For	For
2.d	Receive Explanation on Company's Reserves and Dividend Policy		
3	Approve Discharge of Management Board	For	For
4	Approve Discharge of Supervisory Board	For	For
5	Elect Adine Grate to Supervisory Board	For	For

Adyen NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Reelect Piero Overmars to Supervisory Board	For	For
7	Reelect Caoimhe Keogan to Supervisory Board	For	For
8	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
9	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
11	Reappoint PwC as Auditors	For	For
12	Close Meeting		

Altria Group, Inc.

Meeting Date: 16/05/2024

Country: USA

Ticker: MO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ian L.T. Clarke	For	For
1b	Elect Director Marjorie M. Connelly	For	For
1c	Elect Director R. Matt Davis	For	For
1d	Elect Director William F. Gifford, Jr.	For	For
1e	Elect Director Debra J. Kelly-Ennis	For	For
1f	Elect Director Kathryn B. McQuade	For	For
1g	Elect Director George Munoz	For	For
1h	Elect Director Virginia E. Shanks	For	For
1i	Elect Director Ellen R. Strahlman	For	For
1j	Elect Director M. Max Yzaguirre	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Altria Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Report on Congruence of Political and Lobbying Expenditures	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as a report on the congruency of the company's public position with its political activities would provide shareholders the needed information about reputational risks that may arise from publicity around perceived inconsistencies.</i></p>			
5	Report on Benefits of Extended Producer Responsibility Laws for Spent Tobacco Filters	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as an assessment on the benefits of extended producer responsibility laws in the tobacco industry would enable shareholders to more effectively evaluate the company's efforts to reduce plastic pollution.</i></p>			
6	Adopt Director Election Resignation Bylaw *Withdrawn Resolution*		

The Home Depot, Inc.

Meeting Date: 16/05/2024 Country: USA Ticker: HD
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Gerard J. Arpey	For	For
1b	Elect Director Ari Bousbib	For	For
1c	Elect Director Jeffery H. Boyd	For	Against
<p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Jeffery Boyd, is 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.</i></p>			
1d	Elect Director Gregory D. Brenneman	For	For
1e	Elect Director J. Frank Brown	For	For
1f	Elect Director Edward P. Decker	For	For
1g	Elect Director Wayne M. Hewett	For	For
1h	Elect Director Manuel Kadre	For	For
1i	Elect Director Stephanie C. Linnartz	For	For
1j	Elect Director Paula Santilli	For	For
1k	Elect Director Caryn Seidman-Becker	For	For
2	Ratify KPMG LLP as Auditors	For	For

The Home Depot, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Adopt Policy to Require Board of Directors Members to Disclose their Political Donations	Against	Against
5	Report on Political Spending Congruency	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as a report on the congruence of the company's political expenditures with its stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political spending.</i></p>			
6	Report on Corporate Contributions	Against	Against
7	Report on Civil Rights and Non-Discrimination Audit	Against	Against
8	Disclose a Biodiversity Impact and Dependency Assessment	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as further disclosures would help shareholders assess how the company is managing related risks associated with biodiversity loss as well as adequately track progress on these issues.</i></p>			
9	Clawback of Incentive Payments	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted as the company's current clawback policy does not provide for the disclosure of the amounts and circumstances surrounding all recoupments. Such disclosure would benefit shareholders.</i></p>			

Universal Music Group NV

Meeting Date: 16/05/2024

Country: Netherlands

Ticker: UMG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Open Meeting		
2	Receive Annual Report		
3	Discussion on Company's Corporate Governance Structure		
4	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because the proposed remuneration is below par in relation to market standards, particularly with regard to * Overall and continued concerns regard quantum given the CEO's pay package is valued at EUR 84 million. The total quantum of CEO pay for 2023 is considered to be excessive because it is 25.28 times higher than the median of peers * The one-off granted awards to the CEO and deputy CEO without providing any compelling rationale. * A transition award of EUR 92,406,852 is given to the CEO and only half is subject to performance conditions. * Finally, a concern is raised because the company provided limited response to last year significant dissent on the remuneration report, and the remuneration committee chair not being reelected by shareholders.</i></p>			
5	Adopt Financial Statements	For	For

Universal Music Group NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.a	Receive Explanation on Company's Dividend Policy		
6.b	Approve Dividends	For	For
7.a	Approve Discharge of Executive Directors	For	For
7.b	Approve Discharge of Non-Executive Directors	For	For
8	Reelect Vincent Vallejo as Executive Director	For	Against

*Blended Rationale: A vote FOR the elections of Nicole Avant, Amanda Ginsberg, and Eric Spunk is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST the non-independent nominees William Ackman, Cyrille Bollore, Manning Doherty, Catherine Lawson-Hall, James Mitchell, and Vincent Vallejo is warranted as the future board composition lacks sufficient independence among its members. A vote AGAINST incumbent nominating committee chair Margaret Frerejean-Taittinger is warranted for lack of diversity on the board. Furthermore, we raise concerns regarding the non-independent nominees Catherine Lawson-Hall, Cyrille Bollore, and James Mitchell that serve on the audit/remuneration committee since the committee lacks sufficient independence among its members. Moreover, we raise concerns regarding nominee Cyrille Bollore as the nominees is considered to be overboarded.*

9.a	Reelect Bill Ackman as Non-Executive Director	For	Against
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*Blended Rationale: A vote FOR the elections of Nicole Avant, Amanda Ginsberg, and Eric Spunk is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST the non-independent nominees William Ackman, Cyrille Bollore, Manning Doherty, Catherine Lawson-Hall, James Mitchell, and Vincent Vallejo is warranted as the future board composition lacks sufficient independence among its members. A vote AGAINST incumbent nominating committee chair Margaret Frerejean-Taittinger is warranted for lack of diversity on the board. Furthermore, we raise concerns regarding the non-independent nominees Catherine Lawson-Hall, Cyrille Bollore, and James Mitchell that serve on the audit/remuneration committee since the committee lacks sufficient independence among its members. Moreover, we raise concerns regarding nominee Cyrille Bollore as the nominees is considered to be overboarded.*

9.b	Reelect Cathia Lawson-Hall as Non-Executive Director	For	Against
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*Blended Rationale: A vote FOR the elections of Nicole Avant, Amanda Ginsberg, and Eric Spunk is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST the non-independent nominees William Ackman, Cyrille Bollore, Manning Doherty, Catherine Lawson-Hall, James Mitchell, and Vincent Vallejo is warranted as the future board composition lacks sufficient independence among its members. A vote AGAINST incumbent nominating committee chair Margaret Frerejean-Taittinger is warranted for lack of diversity on the board. Furthermore, we raise concerns regarding the non-independent nominees Catherine Lawson-Hall, Cyrille Bollore, and James Mitchell that serve on the audit/remuneration committee since the committee lacks sufficient independence among its members. Moreover, we raise concerns regarding nominee Cyrille Bollore as the nominees is considered to be overboarded.*

9.c	Reelect Cyrille Bollore as Non-Executive Director	For	Against
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*Blended Rationale: A vote FOR the elections of Nicole Avant, Amanda Ginsberg, and Eric Spunk is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST the non-independent nominees William Ackman, Cyrille Bollore, Manning Doherty, Catherine Lawson-Hall, James Mitchell, and Vincent Vallejo is warranted as the future board composition lacks sufficient independence among its members. A vote AGAINST incumbent nominating committee chair Margaret Frerejean-Taittinger is warranted for lack of diversity on the board. Furthermore, we raise concerns regarding the non-independent nominees Catherine Lawson-Hall, Cyrille Bollore, and James Mitchell that serve on the audit/remuneration committee since the committee lacks sufficient independence among its members. Moreover, we raise concerns regarding nominee Cyrille Bollore as the nominees is considered to be overboarded.*

Universal Music Group NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.d	Reelect James Mitchell as Non-Executive Director	For	Against
	<p><i>Blended Rationale: A vote FOR the elections of Nicole Avant, Amanda Ginsberg, and Eric Spunk is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST the non-independent nominees William Ackman, Cyrille Bollore, Manning Doherty, Catherine Lawson-Hall, James Mitchell, and Vincent Vallejo is warranted as the future board composition lacks sufficient independence among its members. A vote AGAINST incumbent nominating committee chair Margaret Frerejean-Taittinger is warranted for lack of diversity on the board. Furthermore, we raise concerns regarding the non-independent nominees Catherine Lawson-Hall, Cyrille Bollore, and James Mitchell that serve on the audit/remuneration committee since the committee lacks sufficient independence among its members. Moreover, we raise concerns regarding nominee Cyrille Bollore as the nominees is considered to be overboarded.</i></p>		
9.e	Reelect Manning Doherty as Non-Executive Director	For	Against
	<p><i>Blended Rationale: A vote FOR the elections of Nicole Avant, Amanda Ginsberg, and Eric Spunk is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST the non-independent nominees William Ackman, Cyrille Bollore, Manning Doherty, Catherine Lawson-Hall, James Mitchell, and Vincent Vallejo is warranted as the future board composition lacks sufficient independence among its members. A vote AGAINST incumbent nominating committee chair Margaret Frerejean-Taittinger is warranted for lack of diversity on the board. Furthermore, we raise concerns regarding the non-independent nominees Catherine Lawson-Hall, Cyrille Bollore, and James Mitchell that serve on the audit/remuneration committee since the committee lacks sufficient independence among its members. Moreover, we raise concerns regarding nominee Cyrille Bollore as the nominees is considered to be overboarded.</i></p>		
9.f	Reelect Margaret Frerejean-Taittinger as Non-Executive Director	For	Against
	<p><i>Blended Rationale: A vote FOR the elections of Nicole Avant, Amanda Ginsberg, and Eric Spunk is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST the non-independent nominees William Ackman, Cyrille Bollore, Manning Doherty, Catherine Lawson-Hall, James Mitchell, and Vincent Vallejo is warranted as the future board composition lacks sufficient independence among its members. A vote AGAINST incumbent nominating committee chair Margaret Frerejean-Taittinger is warranted for lack of diversity on the board. Furthermore, we raise concerns regarding the non-independent nominees Catherine Lawson-Hall, Cyrille Bollore, and James Mitchell that serve on the audit/remuneration committee since the committee lacks sufficient independence among its members. Moreover, we raise concerns regarding nominee Cyrille Bollore as the nominees is considered to be overboarded.</i></p>		
9.g	Reelect Nicole Avant as Non-Executive Director	For	For
9.h	Elect Eric Sprunk as Non-Executive Director	For	For
9.i	Elect Mandy Ginsberg as Non-Executive Director	For	For
10.a	Approve Remuneration Policy of Non-Executive Directors	For	For
10.b	Authorize Issuance of Shares and Grant Rights to Subscribe for Shares to Non-Executive Directors under the Non-Executive Directors' Remuneration Policy	For	For
11.a	Authorize Repurchase of Shares	For	For
11.b	Approve Cancellation of Shares	For	For
12	Other Business (Non-Voting)		
13	Close Meeting		

The Federal Bank Limited (India)

Meeting Date: 18/05/2024

Country: India

Ticker: 500469

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Reelect Siddhartha Sengupta as Director	For	For
2	Reelect Manoj Fadnis as Director	For	For

GLP J-REIT

Meeting Date: 20/05/2024

Country: Japan

Ticker: 3281

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Disclose Unitholder Meeting Materials on Internet	For	For
2	Elect Director Kawatsuji, Yuma	For	For
3	Elect Alternate Director Yagiba, Shinji	For	For
4.1	Elect Director Inoue, Toraki	For	Against
<i>Blended Rationale: A vote AGAINST this nominee is warranted because: * The nominee's affiliation with the REIT could compromise independence.</i>			
4.2	Elect Director Yamaguchi, Kota	For	For
4.3	Elect Director Naito, Agasa	For	For
5	Elect Alternate Director Kase, Yutaka	For	For

JPMorgan Chase & Co.

Meeting Date: 21/05/2024

Country: USA

Ticker: JPM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Linda B. Bammann	For	For
1b	Elect Director Stephen B. Burke	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Todd A. Combs	For	For
1d	Elect Director Alicia Boler Davis	For	For
1e	Elect Director James Dimon	For	For
1f	Elect Director Alex Gorsky	For	For
1g	Elect Director Mellody Hobson	For	For
1h	Elect Director Phebe N. Novakovic	For	For
1i	Elect Director Virginia M. Rometty	For	For
1j	Elect Director Mark A. Weinberger	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>			
6	Report on Impacts of JPMC's Climate Transition Policies	Against	Against
7	Report on Respecting Indigenous Peoples' Rights	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. The bank and its shareholders are likely to benefit from increased transparency regarding due diligence around Indigenous Peoples' rights in project-related financing and clients' activities, for existing and future business.</i>			
8	Review Proxy Voting Record and Policies Related to Climate Change and Diversity	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. The requested report would benefit shareholders by allowing them to assess the company's policies and proxy voting practices on diversity and climate change-related issues, as well as providing a better understanding of the company's policy positions on such topics. Additional information regarding the potential risks of misalignment between the company's proxy voting policies and practices as well as the company's strategies for addressing those issues would further complement the company's commitments.</i>			
9	Commission Third Party Report on Due Diligence Process of Doing Business in Conflict Affected Areas	Against	Against
10	Submit Severance Agreement to Shareholder Vote	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Although the company does not currently maintain severance or golden parachute arrangements, the company also does not disclose a policy that future cash severance payments beyond market norms would require shareholder approval. The requested policy would therefore represent an enhancement to shareholders' interests.</i>			
11	Report on Civil Rights and Non-Discrimination Audit	Against	Against

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Re-elect Dick Boer as Director	For	For
4	Re-elect Neil Carson as Director	For	For
5	Re-elect Ann Godbehere as Director	For	For
6	Re-elect Sinead Gorman as Director	For	For
7	Re-elect Jane Lute as Director	For	For
8	Re-elect Catherine Hughes as Director	For	For
9	Re-elect Sir Andrew Mackenzie as Director	For	Against
	<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Sir Andrew Mackenzie are warranted, given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted at this time.</i>		
10	Re-elect Sir Charles Roxburgh as Director	For	For
11	Re-elect Wael Sawan as Director	For	For
12	Re-elect Abraham Schot as Director	For	For
13	Re-elect Leena Srivastava as Director	For	For
14	Re-elect Cyrus Taraporevala as Director	For	For
15	Reappoint Ernst & Young LLP as Auditors	For	For
16	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For

Shell Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Authorise Off-Market Purchase of Ordinary Shares	For	For
21	Authorise UK Political Donations and Expenditure	For	For
22	Approve the Shell Energy Transition Strategy Shareholder Proposal	For	For
23	Advise Shell to Align its Medium-Term Emissions Reduction Targets Covering the Greenhouse Gas (GHG) Emissions of the Use of its Energy Products (Scope 3) with the Goal of the Paris Climate Agreement	Against	For

Blended Rationale: While the company has made progress towards its medium-term Scope 3 ambitions, a vote FOR this proposal is warranted as the alignment of the existing medium-term reduction target covering the greenhouse gas (GHG) emissions of the use of its energy products (Scope 3) with the goal of the Paris Climate Agreement would aid shareholders in understanding the company's assessment of how it could reduce its carbon footprint to limit global warming well below 2 degrees Celsius above pre-industrial levels and to limit the temperature increase to 1.5 degrees Celsius.

Align Technology, Inc.

Meeting Date: 22/05/2024

Country: USA

Ticker: ALGN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kevin T. Conroy	For	For
1.2	Elect Director Kevin J. Dallas	For	For
1.3	Elect Director Joseph "Joe" M. Hogan	For	For
1.4	Elect Director Joseph Lacob	For	For
1.5	Elect Director C. Raymond Larkin, Jr.	For	For
1.6	Elect Director George J. Morrow	For	For
1.7	Elect Director Anne M. Myong	For	For
1.8	Elect Director Mojdeh Poul	For	For
1.9	Elect Director Andrea L. Saia	For	For
1.10	Elect Director Susan E. Siegel	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Align Technology, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Adopt Simple Majority Vote	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement would enhance shareholder rights.</i>			

Amazon.com, Inc.

Meeting Date: 22/05/2024 Country: USA Ticker: AMZN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jeffrey P. Bezos	For	Against
<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Jeffrey Bezos are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>			
1b	Elect Director Andrew R. Jassy	For	For
1c	Elect Director Keith B. Alexander	For	For
1d	Elect Director Edith W. Cooper	For	For
1e	Elect Director Jamie S. Gorelick	For	For
1f	Elect Director Daniel P. Huttenlocher	For	For
1g	Elect Director Andrew Y. Ng	For	For
1h	Elect Director Indra K. Nooyi	For	For
1i	Elect Director Jonathan J. Rubinstein	For	For
1j	Elect Director Brad D. Smith	For	For
1k	Elect Director Patricia Q. Stonesifer	For	For
1l	Elect Director Wendell P. Weeks	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<p><i>Blended Rationale: While a pay-for-performance misalignment was identified for the year in review and certain concerns remain surrounding the company's pay program structure, as no portion of NEO compensation is directly tied to the achievement of pre-set performance criteria, certain mitigating factors have been identified. Specifically, it is recognized that FY23 pay for all NEOs was relatively low, consisting only of a base salary and certain perquisites. In addition, no equity awards were provided to NEOs in FY23, following relatively large grants made to certain NEOs during the prior fiscal year. However, following consecutive years of relatively low support for this proposal, the compensation committee demonstrated limited responsiveness to certain shareholders' concerns. The compensation committee engaged with shareholders, disclosed specific feedback, and provided enhanced disclosure surrounding the current pay program design and philosophy. While this greater transparency into the committee's rationale for its pay practices is recognized, the company did not make material changes to the pay program to address certain shareholder concerns. Although the company has demonstrated a degree of responsiveness by addressing certain shareholders questions, the lack of actions taken in respect to certain areas of concern falls short of adequate responsiveness. In light of the committee's limited responsiveness to the relatively low say-on-pay vote last year, a vote AGAINST this proposal is warranted.</i></p>		
4	Establish a Public Policy Committee	Against	For
	<p><i>Blended Rationale: A vote FOR this proposal is warranted. By establishing a dedicated Public Policy Committee, the company will have a centralized device to continue, ensure, and promote its social and environmental policies and initiatives. The adoption of this resolution will also solidify the company's position among its peers as an industry leader in this area of environmental sustainability.</i></p>		
5	Establish a Board Committee on Corporate Financial Sustainability	Against	Against
6	Report on Customer Due Diligence	Against	For
	<p><i>Blended Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased transparency and disclosure on how the company is managing human rights-related risks.</i></p>		
7	Report on Lobbying Payments and Policy	Against	For
	<p><i>Blended Rationale: A vote FOR this resolution is warranted, as shareholders would benefit from increased disclosure to evaluate the company's lobbying efforts.</i></p>		
8	Report on Median and Adjusted Gender/Racial Pay Gaps	Against	For
	<p><i>Blended Rationale: A vote FOR this proposal is warranted. Publishing the requested pay gap statistics could increase accountability for diversity efforts and would provide shareholders with useful information about how effectively management is assessing and mitigating risks that may arise from inequitable worker treatment.</i></p>		
9	Report on Viewpoint Discrimination	Against	Against
10	Report on Impact of Climate Change Strategy Consistent With Just Transition Guidelines	Against	For
	<p><i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from more disclosure on whether and how the company considers human capital management and community relations issues related to the transition to a low-carbon economy as part of its climate strategy.</i></p>		
11	Report on Efforts to Reduce Plastic Use	Against	For
	<p><i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information on how the company is managing risks related to the creation of plastic waste.</i></p>		

Amazon.com, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Commission Third Party Assessment on Company's Commitment to Freedom of Association and Collective Bargaining	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased transparency and disclosure on how the company is managing human rights-related risks, particularly regarding freedom of association and collective bargaining rights.</i>		
13	Disclose All Material Scope 3 GHG Emissions	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Disclosure of all material Scope 3 emissions would allow shareholders to better evaluate the company's progress toward its net zero ambition, provide assurance that the company is managing climate-related risks appropriately, and help the company prepare for potential regulatory requirements.</i>		
14	Commission Third Party Study and Report on Risks Associated with Use of Recognition	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased transparency and disclosure on how the company is managing human rights-related risks.</i>		
15	Adopt Policy to Require Board Members to Disclose their Political and Charitable Donations	Against	Against
16	Establish a Board Committee on Artificial Intelligence	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because: * The establishment of a board committee on artificial intelligence would serve to further strengthen the company's ability to manage associated human rights risks and other related issues; and * Formalizing the company's current risk oversight mechanisms through the establishment of a committee would not be prohibitively costly or unduly burdensome.</i>		
17	Commission a Third Party Audit on Working Conditions	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted. Concerns are raised regarding recent work-place related violations and resulting negative media attention. Given the potential reputational risk, an independent third-party audit appears reasonable at this time. Additionally, results from an independent audit may address the inconsistencies between the statistics cited by the proponent and the injury rates reported by the company, which would allow shareholders to more fully evaluate the company's efforts to address workplace safety.</i>		

Dassault Systemes SE

Meeting Date: 22/05/2024

Country: France

Ticker: DSY

Meeting Type: Annual/Special

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Dividends of EUR 0.23 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Appoint PricewaterhouseCoopers Audit as Auditor for the Sustainability Reporting	For	For
6	Approve Remuneration Policy of Corporate Officers	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration policy is warranted as: * The LTIP grant to the new CEO can lead to very significant payments. * The termination payments could result in rewarding for failure * LTIPs will vest fully in case of retirement, without any prorization. * The proposed remuneration for the chairman is deemed high and exceeds market practice with no compelling rationale to support such a level of compensation for a non-executive board chairman.</i></p>			
7	Approve Compensation of Charles Edelstenne, Chairman of the Board until January 8, 2023	For	For
8	Approve Compensation of Bernard Charles, Vice-Chairman of the Board and CEO until January 8, 2023 then Chairman and CEO until December 31, 2023	For	Against
<p><i>Blended Rationale: Votes AGAINST the CEO is warranted as: * The disclosure of the STI remains undisclosed for one criteria * The departing CEO is being granted an LTIP and his current LTIPs that have yet to vest are maintained in full * The granted LTIP allows compensation between a sub criteria of the ESG part * The vested LTIP has a performance period of only two years and cannot be considered long term oriented enough. A vote FOR the compensation of the Vice-CEO is warranted but not without concerns given that: * The disclosure of the STI remains undisclosed for one criteria * The granted LTIP allows compensation between a sub criteria of the ESG part * The vested LTIP has a performance period of only two years and cannot be considered long term oriented enough. Support is warranted as: * The STI criteria remains limited in weight at 20 percent of the STI * The LTI compensation is limited * The performance conditions of the LTIP were disclosed and this short term plan was made following the absence of LTIP grant in 2020.</i></p>			
9	Approve Compensation of Pascal Daloz, Vice-CEO from January 9, 2023 until December 31, 2023	For	For
10	Approve Compensation Report of Corporate Officers	For	Against
<p><i>Blended Rationale: Considering some issues remain in terms of disclosure on the CEO's remuneration report along with the recurring significant dissent received at last AGMs, a vote AGAINST this resolution is warranted.</i></p>			
11	Elect Groupe Industriel Marcel Dassault SAS as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST this (re)election is warranted since the director is affiliated with a shareholder benefitting from the company's distortive voting structure (Item 11). A vote FOR this independent board member is warranted given the absence of any concerns (Item 12).</i></p>			
12	Reelect Laurence Daures as Director	For	For
13	Authorize Repurchase of Up to 25 Million Issued Share Capital Extraordinary Business	For	For

Dassault Systemes SE

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

EOG Resources, Inc.

Meeting Date: 22/05/2024

Country: USA

Ticker: EOG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Janet F. Clark	For	Against
<p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Janet Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining nominees is warranted.</i></p>			
1b	Elect Director Charles R. Crisp	For	For
1c	Elect Director Robert P. Daniels	For	For
1d	Elect Director Lynn A. Dugle	For	For
1e	Elect Director C. Christopher Gaut	For	For
1f	Elect Director Michael T. Kerr	For	For
1g	Elect Director Julie J. Robertson	For	For
1h	Elect Director Donald F. Textor	For	For
1i	Elect Director Ezra Y. Yacob	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

McDonald's Corporation

Meeting Date: 22/05/2024

Country: USA

Ticker: MCD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Anthony Capuano	For	For
1b	Elect Director Kareem Daniel	For	For
1c	Elect Director Lloyd Dean	For	For
1d	Elect Director Catherine Engelbert	For	For
1e	Elect Director Margaret Georgiadis	For	For
1f	Elect Director Michael Hsu	For	For
1g	Elect Director Christopher Kempczinski	For	For
1h	Elect Director John Mulligan	For	For

McDonald's Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Jennifer Taubert	For	For
1j	Elect Director Paul Walsh	For	For
1k	Elect Director Amy Weaver	For	For
1l	Elect Director Miles White	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Certificate of Incorporation to Limit the Personal Liability of Officers	For	For
4	Amend Certificate of Incorporation	For	For
5	Ratify Ernst & Young LLP as Auditors	For	For
6	Adopt Antibiotics Policy	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted because there are industry and regulatory trends to move towards antibiotic-free meat production as the science more clearly shows the routine use of antibiotics in food farms contributing to the global problem of antibiotic resistance.</i></p>			
7	Approve Request on Cage Free Egg Progress Disclosure	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as the requested disclosure would help shareholders evaluate the effectiveness of the company's cage-free egg goal and management of any related risks. Further disclosure would also better inform shareholders regarding the company's progress in reaching its 2025 cage-free egg commitment.</i></p>			
8	Disclose Poultry Welfare Indicators	Against	For
<p><i>Blended Rationale: A vote FOR this resolution is warranted. Additional disclosure of how the company measures animal welfare would allow shareholders to better assess the effectiveness of the company's animal welfare efforts and management of related risks.</i></p>			
9	Report on Congruency of Company's Privacy and Human Rights Policies with its Actions	Against	Against
10	Report on Corporate Contributions	Against	Against
11	Issue Transparency Report on Global Public Policy and Political Influence	Against	For
<p><i>Blended Rationale: A vote FOR this resolution is warranted, as increased global transparency and disclosure around its memberships in political organizations and lobbying expenditures, as well as the company's its management- and board-level oversight of spending would help shareholders evaluate the company's management of related risks and benefits.</i></p>			

Orange SA

Meeting Date: 22/05/2024

Country: France

Ticker: ORA

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.72 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Regarding One New Transaction	For	For
5	Reelect Christel Heydemann as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominees Christel Heydemann, Thierry Chatelier, and Frederic Sanchez is warranted for lack of diversity on the board.</i>			
6	Reelect Frederic Sanchez as Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominees Christel Heydemann, Thierry Chatelier, and Frederic Sanchez is warranted for lack of diversity on the board.</i>			
7	Elect Thierry Chatelier as Representative of Employee Shareholders to the Board	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominees Christel Heydemann, Thierry Chatelier, and Frederic Sanchez is warranted for lack of diversity on the board.</i>			
8	Appoint Deloitte & Associates as Auditor Responsible for Certifying Sustainability Information	For	For
9	Appoint KPMG as Auditor Responsible for Certifying Sustainability Information	For	For
10	Approve Compensation Report	For	For
11	Approve Compensation of Christel Heydemann, CEO	For	For
12	Approve Compensation of Jacques Aschenbroich, Chairman of the Board	For	For
13	Approve Remuneration Policy of CEO	For	For
14	Approve Remuneration Policy of Chairman of the Board	For	For
15	Approve Remuneration Policy of Directors	For	For
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

Orange SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Business		
17	Authorize up to 0.12 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Key Employees and Corporate Officers With Performance Conditions Attached	For	For
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
20	Authorize Filing of Required Documents/Other Formalities	For	For
	Shareholder Proposal Submitted by Fonds Commun de Placement d'Entreprise Orange Actions		
A	Amending Item 17 of Current Meeting to either Align the Employees' Free Shares Plans to the Executives' LTIPs or Proceed to an Annual Issuance Reserved for Employees Aligned with the Terms of Issuances used in Employees Stock Purchase Plans	Against	Against

Partners Group Holding AG

Meeting Date: 22/05/2024

Country: Switzerland

Ticker: PGHN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Non-Financial Report	For	For
2	Approve Allocation of Income and Dividends of CHF 39.00 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Creation of Capital Band within the Upper Limit of CHF 293,700 with or without Exclusion of Preemptive Rights	For	For
5	Approve Remuneration Report	For	For

Partners Group Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1	Approve Fixed Remuneration of Directors in the Amount of CHF 3.5 Million	For	For
6.2	Approve Variable Long-Term Remuneration of Directors in the Amount of CHF 4.8 Million	For	For
6.3	Approve Technical Non-Financial Remuneration of Directors in the Amount of CHF 16.3 Million	For	For
6.4	Approve Remuneration Budget of Executive Committee in the Amount of CHF 13 Million	For	For
6.5	Approve Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 19 Million	For	For
6.6	Approve Performance-Based Remuneration for Former Executive Committee Members in the Amount of CHF 3 Million	For	For
6.7	Approve Technical Non-Financial Remuneration of Executive Committee in the Amount of CHF 110,000	For	For
7.1.1	Reelect Steffen Meister as Director and Board Chair	For	For
7.1.2	Reelect Marcel Erni as Director	For	For
7.1.3	Reelect Alfred Gantner as Director	For	For
7.1.4	Reelect Anne Lester as Director	For	For
7.1.5	Reelect Gaelle Olivier as Director	For	For
7.1.6	Reelect Urs Wietlisbach as Director	For	For
7.1.7	Reelect Flora Zhao as Director	For	For
7.2.1	Reappoint Flora Zhao as Member of the Nomination and Compensation Committee	For	For
7.2.2	Reappoint Anne Lester as Member of the Nomination and Compensation Committee	For	For
7.2.3	Appoint Gaelle Olivier as Member of the Nomination and Compensation Committee	For	For
7.3	Designate HotzGoldmann Advokatur/Notariat as Independent Proxy	For	For
7.4	Ratify KPMG AG as Auditors	For	For

Partners Group Holding AG

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

STMicroelectronics NV

Meeting Date: 22/05/2024 **Country:** Netherlands **Ticker:** STMPA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda		
1	Receive Report of Management Board (Non-Voting)		
2	Discussion on Company's Corporate Governance Structure		
3	Receive Report of Supervisory Board (Non-Voting)		
4	Approve Remuneration Report	For	For
5	Approve Remuneration Policy for the Supervisory Board	For	For
6	Adopt Financial Statements and Statutory Reports	For	For
7	Approve Dividends	For	For
8	Approve Discharge of Management Board	For	For
9	Approve Discharge of Supervisory Board	For	For
10	Amend Articles of Association	For	For
11	Approve Remuneration Policy for Management Board	For	For
12	Reelect Jean-Marc Chery to Management Board	For	For
13	Approve Grant of Unvested Stock Awards to Jean-Marc Chery as President and CEO	For	For
14	Elect Lorenzo Grandi to Management Board	For	For
15	Approve Grant of Unvested Stock Awards to Lorenzo Grandi as President and CFO	For	For

STMicroelectronics NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Approve New Unvested Stock Award Plan for Management and Key Employees	For	For
17	Reappoint EY as Auditors for the 2024 and 2025 Financial Years	For	For
18	Reelect Nicolas Dufourcq to Supervisory Board	For	For
19	Reelect Janet Davidson to Supervisory Board	For	For
20	Elect Pascal Daloz to Supervisory Board	For	For
21	Authorize Repurchase of Shares	For	For
22	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	For	For
23	Allow Questions		

Thermo Fisher Scientific Inc.

Meeting Date: 22/05/2024

Country: USA

Ticker: TMO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Marc N. Casper	For	For
1b	Elect Director Nelson J. Chai	For	For
1c	Elect Director Ruby R. Chandy	For	For
1d	Elect Director C. Martin Harris	For	For
1e	Elect Director Tyler Jacks	For	For
1f	Elect Director Jennifer M. Johnson	For	For
1g	Elect Director R. Alexandra Keith	For	For
1h	Elect Director James C. Mullen	For	For
1i	Elect Director Debora L. Spar	For	For
1j	Elect Director Scott M. Sperling	For	For
1k	Elect Director Dion J. Weisler	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Thermo Fisher Scientific Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Adopt Simple Majority Vote Requirement	Against	Against

Zoetis Inc.

Meeting Date: 22/05/2024

Country: USA

Ticker: ZTS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Paul M. Bisaro	For	For
1b	Elect Director Vanessa Broadhurst	For	For
1c	Elect Director Frank A. D'Amelio	For	For
1d	Elect Director Gavin D.K. Hattersley	For	For
1e	Elect Director Sanjay Khosla	For	For
1f	Elect Director Antoinette R. Leatherberry	For	For
1g	Elect Director Michael B. McCallister	For	For
1h	Elect Director Gregory Norden	For	For
1i	Elect Director Louise M. Parent	For	For
1j	Elect Director Kristin C. Peck	For	For
1k	Elect Director Willie M. Reed	For	For
1l	Elect Director Robert W. Scully	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	For	For
5	Adopt Policy on Improved Majority Voting for Election of Directors	Against	Against

CK Asset Holdings Limited

Meeting Date: 23/05/2024

Country: Cayman Islands

Ticker: 1113

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Ip Tak Chuen, Edmond as Director	For	For
3.2	Elect Chung Sun Keung, Davy as Director	For	For
3.3	Elect Pau Yee Wan, Ezra as Director	For	For
3.4	Elect Hung Siu-lin, Katherine as Director	For	For
3.5	Elect Donald Jeffrey Roberts as Director	For	For
3.6	Elect Lee Wai Mun, Rose as Director	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
5.1	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
5.2	Authorize Repurchase of Issued Share Capital	For	For

Enel SpA

Meeting Date: 23/05/2024

Country: Italy

Ticker: ENEL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
4	Approve Long Term Incentive Plan 2024	For	For

Enel SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1	Approve Remuneration Policy	For	For
5.2	Approve Second Section of the Remuneration Report	For	For

Invesco Markets plc Invesco S&P 500 UCITS ETF Fund

Meeting Date: 23/05/2024 **Country:** Ireland **Ticker:** SPXS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	
2	Ratify KPMG as Auditors	For	
3	Authorise Board to Fix Remuneration of Auditors	For	

Schneider Electric SE

Meeting Date: 23/05/2024 **Country:** France **Ticker:** SU
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 3.50 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Appoint Mazars as Auditor for the Sustainability Reporting	For	For
6	Appoint PricewaterhouseCoopers Audit as Auditor for the Sustainability Reporting	For	For

Schneider Electric SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Compensation Report of Corporate Officers	For	For
8	Approve Compensation of Jean-Pascal Tricoire, Chairman and CEO fom January 1, 2023 until May 3, 2023	For	For
9	Approve Compensation of Peter Herweck, CEO since May 4, 2023	For	For
10	Approve Compensation of Jean-Pascal Tricoire, Chairman of the Board since May 4, 2023	For	For
11	Approve Remuneration Policy of CEO	For	For
12	Approve Remuneration Policy of Chairman of the Board	For	For
13	Approve Remuneration Policy of Directors	For	For
14	Reelect Fred Kindle as Director	For	For
15	Reelect Cecile Cabanis as Director	For	For
16	Reelect Jill Lee as Director	For	For
17	Elect Philippe Knoche as Director	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
21	Authorize Filing of Required Documents/Other Formalities	For	For

The Charles Schwab Corporation

Meeting Date: 23/05/2024

Country: USA

Ticker: SCHW

Meeting Type: Annual

The Charles Schwab Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Walter W. Bettinger, II	For	For
1.2	Elect Director Joan T. Dea	For	For
1.3	Elect Director Christopher V. Dodds	For	For
1.4	Elect Director Bharat B. Masrani	For	For
1.5	Elect Director Charles A. Ruffel	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Improve Executive Compensation Program and Policy	Against	Against
5	Report on Civil Rights and Non-Discrimination Audit	Against	Against
6	Report on Median Gender/Racial Pay Gaps	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from median racial/gender pay gap reporting that would allow them to compare and measure the progress of the company's diversity and inclusion initiatives.

AIA Group Limited

Meeting Date: 24/05/2024

Country: Hong Kong

Ticker: 1299

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Lee Yuan Siong as Director	For	For
4	Elect Chung-Kong Chow as Director	For	For
5	Elect John Barrie Harrison as Director	For	For
6	Elect Cesar Velasquez Purisima as Director	For	For
7	Elect Mari Elka Pangestu as Director	For	For

AIA Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Elect Ong Chong Tee as Director	For	For
9	Elect Nor Shamsiah Mohd Yunus as Director	For	For
10	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
11A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
11B	Authorize Repurchase of Issued Share Capital	For	For

TotalEnergies SE

Meeting Date: 24/05/2024

Country: France

Ticker: TTE

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 3.01 per Share	For	For
4	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
5	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
6	Reelect Patrick Pouyanne as Director	For	Against

*Blended Rationale: As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Patrick Pouyanne (Item 6) as director is warranted. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST CEO/Chair Patrick Pouyanne are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the reelections of Jacques Aschenbroich and R. Glenn Hubbard, independent directors although it raises some concerns as the board decided not to include a draft shareholder resolution in the agenda. The shareholders have decided to file an appeal in court, still pending, in response to the board decision to clarify this area of law (Items 7-8). Finally, a vote FOR Marie-Ange Debon is warranted.*

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Reelect Jacques Aschenbroich as Director	For	For
8	Reelect Glenn Hubbard as Director	For	For
9	Elect Marie-Ange Debon as Director	For	For
10	Approve Compensation Report of Corporate Officers	For	For
11	Approve Remuneration Policy of Directors	For	For
12	Approve Compensation of Patrick Pouyanne, Chairman and CEO	For	For
13	Approve Remuneration Policy of Chairman and CEO	For	For
14	Approve Report on Progress of Company's Sustainability and Climate Transition Plan (Advisory)	For	Against
<p><i>Blended Rationale: While the company has set Scope 1, 2 and 3 emissions targets that encompass short, medium, and long-term timeframes, a vote AGAINST this item is warranted, based on the following concerns: * The plan still lacks rigor in places, notably with regards to the 2030 worldwide objective related to Scope 3 emissions; * The company plans to (i) increase its LNG & Gas fossil fuel production volumes including by 50 percent between 2023 and 2030 and (ii) maintain its oil production until 2030; * The company strategy to scale down fossil fuel exploration and production to meet IEA recommendations lacks transparency; * The targets under the lifecycle carbon intensity of energy products used by customers are aligned on a 1.7°C pathway in the short and mid-term horizon and not on the 1.5°C trajectory stated under the Paris Agreements; and * The reliance on considerable amounts of CCS and NCS instead of emissions reduction levers.</i></p>			
15	Appoint Cabinet Ernst and Young Audit as Auditor for the Sustainability Reporting	For	For
16	Appoint Cabinet PricewaterhouseCoopers Audit as Auditor for the Sustainability Reporting Extraordinary Business	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights and/or Capitalization of Reserves for Bonus Issue or Increase in Par Value, up to Aggregate Nominal Amount of EUR 2.5 Billion	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 575 Million	For	For
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 575 Million	For	For

TotalEnergies SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 18 and 19	For	For
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
23	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	For	For

Wiwynn Corp.

Meeting Date: 24/05/2024

Country: Taiwan

Ticker: 6669

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Issuance of New Common Shares to Participate in the Issuance of Global Depository Receipt and/or Issuance of New Shares through Public Offering and/or Private Placement and/or Issuance of GDR through Private Placement	For	For

MediaTek, Inc.

Meeting Date: 27/05/2024

Country: Taiwan

Ticker: 2454

Meeting Type: Annual

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

MediaTek, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Profit Distribution	For	For
3	Approve Issuance of Restricted Stocks	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
4.1	Elect Ming-Kai Tsai with SHAREHOLDER NO.1 as Non-independent Director	For	For
4.2	Elect Rick Tsai with SHAREHOLDER NO.374487 as Non-independent Director	For	For
4.3	Elect Joe Chen with SHAREHOLDER NO.157 as Non-independent Director	For	For
4.4	Elect Cheng-Yaw Sun with SHAREHOLDER NO.109274 as Non-independent Director	For	For
4.5	Elect Chung-Yu Wu with SHAREHOLDER NO.1512 as Independent Director	For	For
4.6	Elect Peng-Heng Chang with SHAREHOLDER NO.A102501XXX as Independent Director	For	For
4.7	Elect Syaru Shirley Lin with SHAREHOLDER NO.A222291XXX as Independent Director	For	For
4.8	Elect Yao-Wen Chang with SHAREHOLDER NO.Q121127XXX as Independent Director	For	For
5	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Shenzhou International Group Holdings Limited

Meeting Date: 28/05/2024

Country: Cayman Islands

Ticker: 2313

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Ma Renhe as Director	For	For

Shenzhou International Group Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Elect Hu Jijun as Director	For	For
5	Elect Liu Xinggao as Director	For	For
6	Elect Liu Chunhong as Director	For	For
7	Elect Wang Feirong as Director	For	For
8	Authorize Board to Fix Remuneration of Directors	For	For
9	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For
10	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST the general share issuance mandate in Item 10 is warranted given that the company has not specified the discount limit for issuance for cash and non-cash consideration. A vote AGAINST the share reissuance request in Item 12 is warranted given the reissuance of repurchase share would cause the aggregate share issuance limit to exceed 10 percent of the relevant class of shares for issuance for cash and non-cash consideration and the company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
11	Authorize Repurchase of Issued Share Capital	For	For
12	Authorize Reissuance of Repurchased Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST the general share issuance mandate in Item 10 is warranted given that the company has not specified the discount limit for issuance for cash and non-cash consideration. A vote AGAINST the share reissuance request in Item 12 is warranted given the reissuance of repurchase share would cause the aggregate share issuance limit to exceed 10 percent of the relevant class of shares for issuance for cash and non-cash consideration and the company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>			
13	Amend Existing Articles of Association, Approve Amended and Restated Articles of Association and Adopt New Amended and Restated Articles of Association	For	For

Chevron Corporation

Meeting Date: 29/05/2024

Country: USA

Ticker: CVX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Wanda M. Austin	For	For
1b	Elect Director John B. Frank	For	For
1c	Elect Director Alice P. Gast	For	For

Chevron Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Enrique Hernandez, Jr.	For	Against
<p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Enrique (Rick) Hernandez Jr., is 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.</i></p>			
1e	Elect Director Marillyn A. Hewson	For	For
1f	Elect Director Jon M. Huntsman, Jr.	For	For
1g	Elect Director Charles W. Moorman	For	For
1h	Elect Director Dambisa F. Moyo	For	For
1i	Elect Director Debra Reed-Klages	For	For
1j	Elect Director D. James Umpleby, III	For	For
1k	Elect Director Cynthia J. Warner	For	For
1l	Elect Director Michael K. (Mike) Wirth	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Report on Analyzing the Risks Arising from Voluntary Carbon-Reduction Commitments	Against	Against
5	Report on Reduced Plastics Demand Impact on Financial Assumptions	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on metrics, targets, and impacts related to ability of the company to transition from virgin polymer production would allow shareholders to better assess the company's management of associated financial, environmental, and reputational risks related to the reduction of plastic waste and its impact on the company's financial position.</i></p>			
6	Commission Third Party Assessment on Company's Human Rights Policies	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as the requested report would allow shareholders to better assess the company's management of its human rights impacts.</i></p>			
7	Publish a Tax Transparency Report	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted as the proposed GRI Tax Standard would enhance the company's transparency in communicating its tax practices to investors globally.</i></p>			

E Ink Holdings, Inc.

Meeting Date: 29/05/2024

Country: Taiwan

Ticker: 8069

Meeting Type: Annual

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

Exxon Mobil Corporation

Meeting Date: 29/05/2024 Country: USA Ticker: XOM
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael J. Angelakis	For	For
1.2	Elect Director Angela F. Braly	For	Against
<p><i>Blended Rationale: A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Angela Braly, Alexander Karsner, Lawrence (Larry) Kellner and Jeffrey (Jeff) Ubben, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST CEO/Chair Darren Woods are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted. However, the vote FOR governance committee chair Joseph L. Hooley is recommended with caution, in connection with the company's ongoing lawsuit against two shareholder proponents, to flag that shareholders may wish to pay close attention to the court's future findings and to the board's actions going forward, including whether the district court finds fully or partially in the company's favor, whether the company chooses to pursue an appeal in the event that the court dismisses the lawsuit, the extent to which it acts to exclude future shareholder proposals without an SEC "no action" determination in the event of a favorable court ruling, and whether it files similar lawsuits against other proponents.</i></p>			
1.3	Elect Director Gregory J. Goff	For	For
1.4	Elect Director John D. Harris, II	For	For
1.5	Elect Director Kaisa H. Hietala	For	For
1.6	Elect Director Joseph L. Hooley	For	For
1.7	Elect Director Steven A. Kandarian	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Alexander A. Karsner	For	Against
	<p><i>Blended Rationale: A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Angela Braly, Alexander Karsner, Lawrence (Larry) Kellner and Jeffrey (Jeff) Ubben, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST CEO/Chair Darren Woods are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted. However, the vote FOR governance committee chair Joseph L. Hooley is recommended with caution, in connection with the company's ongoing lawsuit against two shareholder proponents, to flag that shareholders may wish to pay close attention to the court's future findings and to the board's actions going forward, including whether the district court finds fully or partially in the company's favor, whether the company chooses to pursue an appeal in the event that the court dismisses the lawsuit, the extent to which it acts to exclude future shareholder proposals without an SEC "no action" determination in the event of a favorable court ruling, and whether it files similar lawsuits against other proponents.</i></p>		
1.9	Elect Director Lawrence W. Kellner	For	Against
	<p><i>Blended Rationale: A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Angela Braly, Alexander Karsner, Lawrence (Larry) Kellner and Jeffrey (Jeff) Ubben, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST CEO/Chair Darren Woods are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted. However, the vote FOR governance committee chair Joseph L. Hooley is recommended with caution, in connection with the company's ongoing lawsuit against two shareholder proponents, to flag that shareholders may wish to pay close attention to the court's future findings and to the board's actions going forward, including whether the district court finds fully or partially in the company's favor, whether the company chooses to pursue an appeal in the event that the court dismisses the lawsuit, the extent to which it acts to exclude future shareholder proposals without an SEC "no action" determination in the event of a favorable court ruling, and whether it files similar lawsuits against other proponents.</i></p>		
1.10	Elect Director Dina Powell McCormick	For	For
1.11	Elect Director Jeffrey W. Ubben	For	Against
	<p><i>Blended Rationale: A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Angela Braly, Alexander Karsner, Lawrence (Larry) Kellner and Jeffrey (Jeff) Ubben, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST CEO/Chair Darren Woods are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted. However, the vote FOR governance committee chair Joseph L. Hooley is recommended with caution, in connection with the company's ongoing lawsuit against two shareholder proponents, to flag that shareholders may wish to pay close attention to the court's future findings and to the board's actions going forward, including whether the district court finds fully or partially in the company's favor, whether the company chooses to pursue an appeal in the event that the court dismisses the lawsuit, the extent to which it acts to exclude future shareholder proposals without an SEC "no action" determination in the event of a favorable court ruling, and whether it files similar lawsuits against other proponents.</i></p>		

Exxon Mobil Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.12	Elect Director Darren W. Woods	For	Against
<p><i>Blended Rationale: A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Angela Braly, Alexander Karsner, Lawrence (Larry) Kellner and Jeffrey (Jeff) Ubben, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST CEO/Chair Darren Woods are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted. However, the vote FOR governance committee chair Joseph L. Hooley is recommended with caution, in connection with the company's ongoing lawsuit against two shareholder proponents, to flag that shareholders may wish to pay close attention to the court's future findings and to the board's actions going forward, including whether the district court finds fully or partially in the company's favor, whether the company chooses to pursue an appeal in the event that the court dismisses the lawsuit, the extent to which it acts to exclude future shareholder proposals without an SEC "no action" determination in the event of a favorable court ruling, and whether it files similar lawsuits against other proponents.</i></p>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Revisit Executive Pay Incentives for GHG Emission Reductions	Against	Against
5	Report on Median Gender/Racial Pay Gaps	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from median and adjusted racial/gender pay gap reporting that would allow them to compare and measure the progress of the company's diversity and inclusion initiatives.</i></p>			
6	Report on Reduced Plastics Demand Impact on Financial Assumptions	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information on how the company is managing risks related to a potential reduction in demand for virgin plastics.</i></p>			
7	Report on Social Impact from Plant Closure or Energy Transition	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from more disclosure on whether and how the company considers human capital management and community relations issues related to the transition to a low-carbon economy as part of its climate strategy.</i></p>			

Faraday Technology Corp.

Meeting Date: 29/05/2024

Country: Taiwan

Ticker: 3035

Meeting Type: Annual

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

Faraday Technology Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Profit Distribution ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	For	For
3.1	Elect Chia Tsung Hung, a REPRESENTATIVE of United Microelectronics Corporation, with SHAREHOLDER NO.1, as Non-Independent Director	For	For
3.2	Elect Ying Sheng Shen, a REPRESENTATIVE of United Microelectronics Corporation, with SHAREHOLDER NO.1, as Non-Independent Director	For	For
3.3	Elect Zhen Li Huang, a REPRESENTATIVE of Unimicron Technology Corp., with SHAREHOLDER NO.159397, as Non-Independent Director	For	For
3.4	Elect Kuo Yung Wang, with SHAREHOLDER NO.10713, as Non-Independent Director	For	For
3.5	Elect Shih Chin Lin, with SHAREHOLDER NO.203280, as Non-Independent Director	For	For
3.6	Elect Wen Ju Tseng, with SHAREHOLDER NO.955, as Non-Independent Director	For	For
3.7	Elect Bing Kuan Luo, with ID NO.E120444XXX, as Independent Director	For	For
3.8	Elect Wan Fen Zhou, with ID NO.D220018XXX, as Independent Director	For	For
3.9	Elect Li Ying Yeh, with ID NO.A220556XXX, as Independent Director	For	For
4	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors (Including Independent Directors) and Representatives	For	For

Legrand SA

Meeting Date: 29/05/2024

Country: France

Ticker: LR

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 2.09 per Share	For	For
4	Appoint Mazars & Associates as Auditor for the Sustainability Reporting	For	For
5	Appoint PricewaterhouseCoopers Audit as Auditor for the Sustainability Reporting	For	For
6	Approve Compensation Report	For	For
7	Approve Compensation of Angeles Garcia-Poveda, Chairwoman of the Board	For	For
8	Approve Compensation of Benoit Coquart, CEO	For	For
9	Approve Remuneration Policy of Chairwoman of the Board	For	For
10	Approve Remuneration Policy of CEO	For	For
11	Approve Remuneration Policy of Directors	For	For
12	Approve Remuneration of Directors in the Aggregate Amount of EUR 1,300,000	For	For
13	Elect Rekha Mehrotra Menon as Director	For	For
14	Reelect Jean-Marc Chery as Director	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
	Extraordinary Business		
16	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
17	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans	For	For

Legrand SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 200 Million	For	For
19	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 100 Million	For	For
20	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 100 Million	For	For
21	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 18 to 20	For	For
22	Authorize Capitalization of Reserves of Up to EUR 100 Million for Bonus Issue or Increase in Par Value	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
24	Authorize Capital Increase of up to 5 Percent of Issued Capital for Contributions in Kind	For	For
25	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 18-21 and 23-24 at EUR 200 Million	For	For
26	Amend Article 9.1 of Bylaws Re: Staggering of Directors' Terms of Office	For	For
27	Amend Articles 7.5 and 9.6 of Bylaws to Comply with Legal Changes Ordinary Business	For	For
28	Authorize Filing of Required Documents/Other Formalities	For	For

Meta Platforms, Inc.

Meeting Date: 29/05/2024

Country: USA

Ticker: META

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Peggy Alford	For	Withhold
	<p><i>Blended Rationale: WITHHOLD votes for incumbent compensation committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu are warranted, in the absence of a say-on-pay proposal on the ballot, due to numerous concerns regarding the executive pay program. WITHHOLD votes are further warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, & governance committee due to consecutive years of high director pay without reasonable rationale disclosed. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for CEO/Chair Mark Zuckerberg are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i></p>		
1.2	Elect Director Marc L. Andreessen	For	Withhold
	<p><i>Blended Rationale: WITHHOLD votes for incumbent compensation committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu are warranted, in the absence of a say-on-pay proposal on the ballot, due to numerous concerns regarding the executive pay program. WITHHOLD votes are further warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, & governance committee due to consecutive years of high director pay without reasonable rationale disclosed. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for CEO/Chair Mark Zuckerberg are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i></p>		
1.3	Elect Director John Arnold	For	For
1.4	Elect Director Andrew W. Houston	For	Withhold
	<p><i>Blended Rationale: WITHHOLD votes for incumbent compensation committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu are warranted, in the absence of a say-on-pay proposal on the ballot, due to numerous concerns regarding the executive pay program. WITHHOLD votes are further warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, & governance committee due to consecutive years of high director pay without reasonable rationale disclosed. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for CEO/Chair Mark Zuckerberg are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i></p>		
1.5	Elect Director Nancy Killefer	For	For
1.6	Elect Director Robert M. Kimmitt	For	For
1.7	Elect Director Hock E. Tan	For	For
1.8	Elect Director Tracey T. Travis	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.9	Elect Director Tony Xu	For	Withhold
	<p><i>Blended Rationale: WITHHOLD votes for incumbent compensation committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu are warranted, in the absence of a say-on-pay proposal on the ballot, due to numerous concerns regarding the executive pay program. WITHHOLD votes are further warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, & governance committee due to consecutive years of high director pay without reasonable rationale disclosed. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for CEO/Chair Mark Zuckerberg are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i></p>		
1.10	Elect Director Mark Zuckerberg	For	Withhold
	<p><i>Blended Rationale: WITHHOLD votes for incumbent compensation committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu are warranted, in the absence of a say-on-pay proposal on the ballot, due to numerous concerns regarding the executive pay program. WITHHOLD votes are further warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, & governance committee due to consecutive years of high director pay without reasonable rationale disclosed. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for CEO/Chair Mark Zuckerberg are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.</i></p>		
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Amend Certificate of Incorporation to Limit the Liability of Officers	For	Against
	<p><i>Blended Rationale: A vote AGAINST this proposal is warranted, as the company is controlled and decisions regarding the company's response to shareholder litigation would be made by a board that lacks accountability.</i></p>		
4	Amend Omnibus Stock Plan	For	Against
	<p><i>Blended Rationale: Based on a qualitative evaluation of the proposed amendment, a vote AGAINST the proposal is warranted. The proposed amendment to allow for dividend and dividend equivalent payments is considered contrary to shareholders' interests because the plan lacks a prohibition for the payment of dividends prior to the vesting of the underlying award.</i></p>		
5	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For
	<p><i>Blended Rationale: A vote FOR this proposal is warranted as it would convey to the board nonaffiliated shareholders' preference for a capital structure in which the levels of economic ownership and voting power are aligned.</i></p>		
6	Report on Generative AI Misinformation and Disinformation Risks	Against	For
	<p><i>Blended Rationale: A vote FOR this proposal is warranted. Additional disclosure on how the company intends to manage misinformation and disinformation risks related to generative AI would help shareholders better evaluate the company's approach.</i></p>		

Meta Platforms, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Disclosure of Voting Results Based on Class of Shares	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as it appears reasonable that the company would begin differentiating the voting results on a per-class basis to help facilitate improved board accountability at the company.</i>		
8	Report on Human Rights Risks in Non-US Markets	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as increased transparency and disclosure would allow shareholders to better evaluate the effectiveness of the company's efforts in managing human rights risks related to content moderation in its five largest non-U.S. markets.</i>		
9	Amend Corporate Governance Guidelines	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as it would enhance the lead independent director duties.</i>		
10	Report on Human Rights Impact Assessment of Targeted Advertising	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as an independent Human Rights Impact Assessment would help shareholders better assess Meta's management of risks related to its targeted advertising policies and practices.</i>		
11	Report on Child Safety and Harm Reduction	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on how the company measures and tracks metrics related to child safety on the company's platforms would give shareholders more information on how well the company is managing related risks.</i>		
12	Commission Third-Party Report on Minimum Age for Social Media Products and Conduct an Advisory Shareholder Vote	Against	Against
13	Report on Political Advertising and Election Cycle Enhanced Actions	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on the impacts of political advertising on the company's platforms would allow shareholders to better assess the company's management of its political advertising policies and practices aimed at reducing the spread of misinformation, and as well as its management of associated risks.</i>		
14	Report on Framework to Assess Company Lobbying Alignment with Climate Goals	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted at this time. The request is not considered overly onerous or prescriptive, and shareholders would benefit from greater transparency of the company's direct and indirect climate lobbying, and how the company would plan to mitigate any risks that might be identified.</i>		

Airtac International Group

Meeting Date: 30/05/2024

Country: Cayman Islands

Ticker: 1590

Meeting Type: Annual

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

Airtac International Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Articles of Association	For	For
3	Amend Rules and Procedures Regarding Shareholder's General Meeting	For	For

Delta Electronics, Inc.

Meeting Date: 30/05/2024 Country: Taiwan Ticker: 2308
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For
4	Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets, Procedures for Lending Funds to Other Parties and Procedures for Endorsement and Guarantees	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
5.1	Elect Yancey Hai with SHAREHOLDER NO.38010 as Non-independent Director	For	For
5.2	Elect Bruce CH Cheng with SHAREHOLDER NO.1 as Non-independent Director	For	For
5.3	Elect Ping Cheng with SHAREHOLDER NO.43 as Non-independent Director	For	For
5.4	Elect Mark Ko with SHAREHOLDER NO.15314 as Non-independent Director	For	For
5.5	Elect Simon Chang with SHAREHOLDER NO.19 as Non-independent Director	For	For
5.6	Elect Victor Cheng with SHAREHOLDER NO.44 as Non-independent Director	For	For
5.7	Elect Shan Shan Guo with SHAREHOLDER NO.5436 as Non-independent Director	For	For

Delta Electronics, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.8	Elect Audrey Tseng with SHAREHOLDER NO.A220289XXX as Independent Director	For	Against
<p><i>Blended Rationale: A vote FOR the non-independent director nominees under Items 5.1-5.7 is warranted given the absence of any known issues concerning the nominees. A vote AGAINST the nominee, Audrey Tseng, under Item 5.8 is warranted given the nominee serves on a total of more than six public company boards. A vote FOR the independent director nominees under Item 5.9-5.12 is warranted given the absence of any known issues concerning the nominees.</i></p>			
5.9	Elect Shyue Ching Lu with SHAREHOLDER NO.H100330XXX as Independent Director	For	For
5.10	Elect Jack J.T. Huang with SHAREHOLDER NO.A100320XXX as Independent Director	For	For
5.11	Elect Rose Tsou with SHAREHOLDER NO.E220471XXX as Independent Director	For	For
5.12	Elect Doris Hsu with SHAREHOLDER NO.F220489XXX as Independent Director	For	For
6	Approve the Release from Non-competition of Restrictions on the Company's Directors	For	For

Ping An Insurance (Group) Co. of China Ltd.

Meeting Date: 30/05/2024

Country: China

Ticker: 2318

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Supervisory Committee	For	For
3	Approve Annual Report and Its Summary	For	For
4	Approve Financial Statements and Statutory Reports	For	For
5	Approve Profit Distribution Plan and Proposed Declaration and Distribution of Final Dividends	For	For

Ping An Insurance (Group) Co. of China Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Ernst & Young Hua Ming LLP as Auditor of PRC GAAP and Ernst & Young as Auditor of IFRS and Authorize Board to Fix Their Remuneration ELECT NON-INDEPENDENT DIRECTORS	For	For
7.01	Elect Ma Mingzhe as Director	For	For
7.02	Elect Xie Yonglin as Director	For	For
7.03	Elect Michael Guo as Director	For	For
7.04	Elect Cai Fangfang as Director	For	For
7.05	Elect Fu Xin as Director	For	For
7.06	Elect Soopakij Chearavanont as Director	For	For
7.07	Elect Yang Xiaoping as Director	For	For
7.08	Elect He Jianfeng as Director	For	For
7.09	Elect Cai Xun as Director ELECT SUPERVISORS	For	For
8.01	Elect Zhu Xinrong as Supervisor	For	For
8.02	Elect Liew Fui Kiang as Supervisor	For	For
8.03	Elect Hung Ka Hai Clement as Supervisor	For	For
9	Approve Grant of General Mandate to the Board to issue H Shares	For	For
10	Approve Issuance of Debt Financing Instruments	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of disclosed information to assess the impact of the possible issuance of convertible securities on shareholder rights and value.</i>			
11	Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the proposed amendments to the Articles are not considered to adequately provide for accountability and transparency to shareholders.</i>			
ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
12.01	Elect Ng Sing Yip as Director	For	For
12.02	Elect Chu Yiyun as Director	For	For
12.03	Elect Liu Hong as Director	For	For
12.04	Elect Ng Kong Ping Albert as Director	For	For
12.05	Elect Jin Li as Director	For	For

Ping An Insurance (Group) Co. of China Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.06	Elect Wang Guangqian as Director	For	For

Amgen Inc.

Meeting Date: 31/05/2024

Country: USA

Ticker: AMGN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Wanda M. Austin	For	For
1b	Elect Director Robert A. Bradway	For	For
1c	Elect Director Michael V. Drake	For	For
1d	Elect Director Brian J. Druker	For	For
1e	Elect Director Robert A. Eckert	For	For
1f	Elect Director Greg C. Garland	For	For
1g	Elect Director Charles M. Holley, Jr.	For	For
1h	Elect Director S. Omar Ishrak	For	For
1i	Elect Director Tyler Jacks	For	For
1j	Elect Director Mary E. Klotman	For	For
1k	Elect Director Ellen J. Kullman	For	For
1l	Elect Director Amy E. Miles	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For

King Yuan Electronics Co., Ltd.

Meeting Date: 31/05/2024

Country: Taiwan

Ticker: 2449

Meeting Type: Annual

King Yuan Electronics Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
3.1	Elect Gauss Chang, with SHAREHOLDER NO.1010, as Non-Independent Director	For	For
4	Approve Release of Restrictions of Competitive Activities of Directors	For	For
5	Approve Amendments to Articles of Association	For	For

Novatek Microelectronics Corp.

Meeting Date: 31/05/2024

Country: Taiwan

Ticker: 3034

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
3.1	Elect T. S. Ho, with Shareholder No. 6, as Non-independent Director	For	For
3.2	Elect Steve Wang, with Shareholder No. 8136, as Non-independent Director	For	For
3.3	Elect Linda Cheng, with Shareholder No. A225178XXX, as Non-independent Director	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		

Novatek Microelectronics Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.4	Elect Jack Liu, with Shareholder No. H101286XXX, as Independent Director	For	For
3.5	Elect TingTing Hwang, with Shareholder No. A227898XXX, as Independent Director	For	For
3.6	Elect Huey-Jen Su, with Shareholder No. D220038XXX, as Independent Director	For	For
3.7	Elect James Wang, with Shareholder No. N120284XXX, as Independent Director	For	For
3.8	Elect Sharon Liao, with Shareholder No. B220787XXX, as Independent Director	For	For
4	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors	For	For

Tata Consultancy Services Limited

Meeting Date: 31/05/2024

Country: India

Ticker: 532540

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect N Chandrasekaran as Director	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because Natarajan Chandrasekaran serves on a total of more than six public company boards, which could potentially compromise his ability to commit sufficient time to his role in the company.</i>			
4	Approve Material Related Party Transactions with Identified Subsidiaries of Promoter Company and/ or their Subsidiaries	For	For
5	Approve Material Related Party Transactions with Tejas Networks Limited	For	For
6	Approve Material Related Party Transactions with Tata Motors Limited, Jaguar Land Rover Limited and/or their Identified Subsidiaries	For	For

Tata Consultancy Services Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Material Related Party Transactions with Tata Consultancy Services Japan, Ltd.	For	For

Unimicron Technology Corp.

Meeting Date: 31/05/2024 **Country:** Taiwan **Ticker:** 3037
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Release of Restrictions of Competitive Activities of Directors	For	For

Redeia Corporacion SA

Meeting Date: 03/06/2024 **Country:** Spain **Ticker:** RED
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Standalone Financial Statements	For	For
2	Approve Consolidated Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Approve Non-Financial Information Statement	For	For
5	Approve Discharge of Board	For	For
6.1	Reelect Beatriz Corredor Sierra as Director	For	For
6.2	Reelect Roberto Garcia Merino as Director	For	For
6.3	Elect Guadalupe de la Mata Munoz as Director	For	For

Redeia Corporacion SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 10 Percent	For	For
8	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 5 Billion with Exclusion of Preemptive Rights up to 10 Percent of Capital	For	For
9.1	Authorize Share Repurchase Program	For	For
9.2	Approve Stock-for-Salary Plan	For	For
9.3	Revoke All Previous Authorizations	For	For
10.1	Approve Remuneration Report	For	For
10.2	Approve Remuneration of Directors	For	For
10.3	Approve Remuneration Policy	For	For
11	Authorize Board to Ratify and Execute Approved Resolutions	For	For
12	Receive Corporate Governance Report		
13	Receive Sustainability Report for FY 2023		

UnitedHealth Group Incorporated

Meeting Date: 03/06/2024

Country: USA

Ticker: UNH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Charles Baker	For	For
1b	Elect Director Timothy Flynn	For	For
1c	Elect Director Paul Garcia	For	For
1d	Elect Director Kristen Gil	For	For
1e	Elect Director Stephen Hemsley	For	For
1f	Elect Director Michele Hooper	For	For
1g	Elect Director F. William McNabb, III	For	For

UnitedHealth Group Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Valerie Montgomery Rice	For	For
1i	Elect Director John Noseworthy	For	For
1j	Elect Director Andrew Witty	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Report on Congruency of Political Spending with Company Values and Priorities	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as a report assessing 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.

Booking Holdings Inc.

Meeting Date: 04/06/2024

Country: USA

Ticker: BKNG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Glenn D. Fogel	For	For
1.2	Elect Director Mirian M. Graddick-Weir	For	For
1.3	Elect Director Kelly Grier	For	For
1.4	Elect Director Wei Hopeman	For	For
1.5	Elect Director Robert J. Mylod, Jr.	For	For
1.6	Elect Director Charles H. Noski	For	For
1.7	Elect Director Larry Quinlan	For	For
1.8	Elect Director Nicholas J. Read	For	For
1.9	Elect Director Thomas E. Rothman	For	For
1.10	Elect Director Sumit Singh	For	For
1.11	Elect Director Lynn Vojvodich Radakovich	For	For
1.12	Elect Director Vanessa A. Wittman	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Booking Holdings Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Amend Clawback Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as the company's current clawback policy does not provide for the disclosure of the amounts and circumstances surrounding all recoupments. Such disclosure would benefit shareholders.</i>			
5	Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on the potential risks and costs associated with the fulfillment of information requests for the enforcement of state laws related to reproductive rights would allow shareholders to assess how the company is managing such risks.</i>			

Taiwan Semiconductor Manufacturing Co., Ltd.

Meeting Date: 04/06/2024

Country: Taiwan

Ticker: 2330

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Amendments to Articles of Association	For	For
3	Approve Issuance of Restricted Stocks	For	For
ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING			
4.1	Elect C.C. Wei, with SHAREHOLDER NO.370885, as Non-Independent Director	For	For
4.2	Elect F.C. Tseng, with SHAREHOLDER NO.104, as Non-Independent Director	For	For
4.3	Elect Ming Hsin Kung, a REPRESENTATIVE of National Development Fund, Executive Yuan, with SHAREHOLDER NO.1, as Non-Independent Director	For	For
4.4	Elect Sir Peter L. Bonfield, with SHAREHOLDER NO.577470XXX, as Independent Director	For	For

Taiwan Semiconductor Manufacturing Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.5	Elect Michael R. Splinter, with SHAREHOLDER NO.674701XXX, as Independent Director	For	For
4.6	Elect Moshe N. Gavriellov, with SHAREHOLDER NO.A04480XXX, as Independent Director	For	For
4.7	Elect L. Rafael Reif, with SHAREHOLDER NO.545784XXX, as Independent Director	For	For
4.8	Elect Ursula M. Burns, with SHAREHOLDER NO.568069XXX, as Independent Director	For	For
4.9	Elect Lynn L. Elsenhans, with SHAREHOLDER NO.561527XXX, as Independent Director	For	For
4.10	Elect Chuan Lin, with SHAREHOLDER NO.550387, as Independent Director	For	For

Taiwan Semiconductor Manufacturing Co., Ltd.

Meeting Date: 04/06/2024

Country: Taiwan

Ticker: 2330

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Business Operations Report and Financial Statements	For	For
2	Approve Amendments to Articles of Association	For	For
3	Approve Issuance of Restricted Stocks	For	For
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
4.1	Elect C.C. Wei, with SHAREHOLDER NO.370885, as Non-Independent Director	For	For
4.2	Elect F.C. Tseng, with SHAREHOLDER NO.104, as Non-Independent Director	For	For

Taiwan Semiconductor Manufacturing Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3	Elect Ming Hsin Kung, a REPRESENTATIVE of National Development Fund, Executive Yuan, with SHAREHOLDER NO.1, as Non-Independent Director	For	For
4.4	Elect Sir Peter L. Bonfield, with SHAREHOLDER NO.577470XXX, as Independent Director	For	For
4.5	Elect Michael R. Splinter, with SHAREHOLDER NO.674701XXX, as Independent Director	For	For
4.6	Elect Moshe N. Gavriellov, with SHAREHOLDER NO.A04480XXX, as Independent Director	For	For
4.7	Elect L. Rafael Reif, with SHAREHOLDER NO.545784XXX, as Independent Director	For	For
4.8	Elect Ursula M. Burns, with SHAREHOLDER NO.568069XXX, as Independent Director	For	For
4.9	Elect Lynn L. Elsenhans, with SHAREHOLDER NO.561527XXX, as Independent Director	For	For
4.10	Elect Chuan Lin, with SHAREHOLDER NO.550387, as Independent Director	For	For

Walmart Inc.

Meeting Date: 05/06/2024

Country: USA

Ticker: WMT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Cesar Conde	For	For
1b	Elect Director Timothy P. Flynn	For	For
1c	Elect Director Sarah J. Friar	For	For
1d	Elect Director Carla A. Harris	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Thomas W. Horton	For	Against
<i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Thomas (Tom) Horton, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i>			
1f	Elect Director Marissa A. Mayer	For	For
1g	Elect Director C. Douglas McMillon	For	For
1h	Elect Director Brian Niccol	For	For
1i	Elect Director Gregory B. Penner	For	For
1j	Elect Director Randall L. Stephenson	For	For
1k	Elect Director Stuart L. Walton	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Publish Targets for Transitioning from Gestation Crates in Pork Supply Chain	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted. In light of regulatory developments and the company's lack of targets, shareholders would benefit from more information on the company's progress related to reducing or eliminating the use of gestation crates in its pork supply chain.</i>			
5	Conduct and Report a Third-Party Racial Equity Audit	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as such disclosure would allow shareholders to better assess the racial equity impacts and effectiveness of the company's policies and practices.</i>			
6	Publish Human Rights Risk Assessment on the Impacts of Walmart's Supply Chain	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. The company has not committed to make public the results of its human rights impact assessment and greater disclosure would allow shareholders to better evaluate the company's human rights efforts.</i>			
7	Establish a Company Compensation Policy of Paying a Living Wage	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. While the company has implemented minimum wage and employee development initiatives and continues to disclose diversity and gender pay disparity data, officially establishing these policies would benefit shareholders.</i>			
8	Report on a Civil Rights and Non-Discrimination Audit	Against	Against
9	Commission a Third Party Audit on Workplace Safety and Violence	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted as an independent audit would help shareholders evaluate the effectiveness of the company's workplace safety policies, practices, and management of potential risks.</i>			

Walmart Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Establish a Board Committee on Corporate Financial Sustainability	Against	Against

Compagnie de Saint-Gobain SA

Meeting Date: 06/06/2024

Country: France

Ticker: SGO

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 2.10 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	For
5	Reelect Jean-Francois Cirelli as Director	For	For
6	Elect Sophie Brochu as Director	For	For
7	Elect Helene de Tissot as Director	For	For
8	Elect Geoffroy Roux de Bezieux as Director	For	For
9	Approve Compensation of Pierre-Andre de Chalendar, Chairman of the Board	For	For
10	Approve Compensation of Benoit Bazin, CEO	For	For
11	Approve Compensation Report of Corporate Officers	For	For
12	Approve Remuneration Policy of Chairman of the Board from January 1, 2024 to June 6, 2024	For	For
13	Approve Remuneration Policy of CEO from January 1, 2024 to June 6, 2024	For	For
14	Approve Remuneration Policy of Chairman and CEO from June 7, 2024 to December 31, 2024	For	For

Compagnie de Saint-Gobain SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Approve Remuneration Policy of Directors	For	For
16	Approve Remuneration of Directors in the Aggregate Amount of EUR 1,600,000	For	For
17	Renew Appointment of KPMG SA as Auditor	For	For
18	Appoint Deloitte & Associates as Auditor for the Sustainability Reporting	For	For
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
20	Amend Articles 11, 16 and 18 of Bylaws Re: Lead Director	For	For
21	Authorize Filing of Required Documents/Other Formalities	For	For

ITC Limited

Meeting Date: 06/06/2024

Country: India

Ticker: 500875

Meeting Type: Court

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

Trane Technologies Plc

Meeting Date: 06/06/2024

Country: Ireland

Ticker: TT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kirk E. Arnold	For	For
1b	Elect Director Ana P. Assis	For	For
1c	Elect Director Ann C. Berzin	For	For
1d	Elect Director April Miller Boise	For	For

Trane Technologies Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Gary D. Forsee	For	For
1f	Elect Director Mark R. George	For	For
1g	Elect Director John A. Hayes	For	For
1h	Elect Director Linda P. Hudson	For	For
1i	Elect Director Myles P. Lee	For	For
1j	Elect Director David S. Regnery	For	For
1k	Elect Director Melissa N. Schaeffer	For	For
1l	Elect Director John P. Surma	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration	For	For
4	Authorise Issue of Equity	For	For
5	Authorise Issue of Equity without Pre-emptive Rights	For	For
6	Determine Price Range for Re-allotment of Treasury Shares	For	For

Alphabet Inc.

Meeting Date: 07/06/2024

Country: USA

Ticker: GOOGL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Larry Page	For	For
1b	Elect Director Sergey Brin	For	For
1c	Elect Director Sundar Pichai	For	For
1d	Elect Director John L. Hennessy	For	Against

Blended 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. Votes AGAINST incumbent compensation committee members L. John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1e	Elect Director Frances H. Arnold	For	Against
<p><i>Blended 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. Votes AGAINST incumbent compensation committee members L. John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.</i></p>			
1f	Elect Director R. Martin "Marty" Chavez	For	For
1g	Elect Director L. John Doerr	For	Against
<p><i>Blended 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. Votes AGAINST incumbent compensation committee members L. John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.</i></p>			
1h	Elect Director Roger W. Ferguson, Jr.	For	For
1i	Elect Director K. Ram Shriram	For	Against
<p><i>Blended 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. Votes AGAINST incumbent compensation committee members L. John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.</i></p>			
1j	Elect Director Robin L. Washington	For	Against
<p><i>Blended 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. Votes AGAINST incumbent compensation committee members L. John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.</i></p>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Amend Bylaw regarding Stockholder Approval of Director Compensation	Against	Against
4	Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	Against	Against
5	Report on Electromagnetic Radiation and Wireless Technologies Risks	Against	Against
6	Adopt Policy to Require Board of Directors Members to Disclose their Political and Charitable Donations	Against	Against
7	Report on Climate Risk in Retirement Plan Options	Against	For
<p><i>Blended Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.</i></p>			

Alphabet Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Report on Lobbying Payments and Policy	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as shareholders would benefit from increased disclosure to evaluate the company's lobbying efforts.</i>		
9	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted as it would convey to the board nonaffiliated shareholders' preference for a capital structure in which the levels of economic ownership and voting power are aligned.</i>		
10	Report on Reproductive Healthcare Misinformation Risks	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because further disclosure would benefit shareholders' understanding on the steps that Alphabet Inc. is taking to address concerns related to potential reproductive healthcare misinformation.</i>		
11	Amend Audit and Compliance Committee Charter to Include Artificial Intelligence Oversight	Against	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, as adoption of the proposal should serve to provide the company a more robust oversight on risks associated with the company's artificial intelligence (AI) activities. Moreover, it would also further complement the company's commitments around the responsible use of AI.</i>		
12	Report on Risks Related to AI Generated Misinformation and Disinformation	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from greater transparency on mis/disinformation related to generative AI in order to assess how the company is managing associated risks.</i>		
13	Publish Human Rights Risk Assessment on the AI-Driven Targeted Ad Policies	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted because an independent human rights assessment on the impacts would help shareholders better evaluate the company's management of risks related to the human rights impacts of its targeted advertising policies and practices.</i>		
14	Adopt Targets Evaluating YouTube Child Safety Policies	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on how the company measures and tracks metrics related to child safety on the company's platforms would give shareholders more information on how well the company is managing related risks.</i>		

UNO Minda Limited

Meeting Date: 08/06/2024

Country: India

Ticker: 532539

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Appointment and Remuneration of Vivek Jindal as Whole Time Director	For	For

Nasdaq, Inc.

Meeting Date: 11/06/2024

Country: USA

Ticker: NDAQ

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Melissa M. Arnoldi	For	For
1b	Elect Director Charlene T. Begley	For	For
1c	Elect Director Adena T. Friedman	For	For
1d	Elect Director Essa Kazim	For	For
1e	Elect Director Thomas A. Kloet	For	For
1f	Elect Director Kathryn A. Koch	For	For
1g	Elect Director Holden Spaht	For	For
1h	Elect Director Michael R. Splinter	For	For
1i	Elect Director Johan Torgeby	For	For
1j	Elect Director Toni Townes-Whitley	For	For
1k	Elect Director Jeffery W. Yabuki	For	For
1l	Elect Director Alfred W. Zollar	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted as a lower ownership threshold to call a special meeting would improve shareholder rights.

Caterpillar, Inc.

Meeting Date: 12/06/2024

Country: USA

Ticker: CAT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Daniel M. Dickinson	For	For

Caterpillar, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director James C. Fish, Jr.	For	For
1.3	Elect Director Gerald Johnson	For	For
1.4	Elect Director David W. MacLennan	For	Against
<p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, David MacLennan, is 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.</i></p>			
1.5	Elect Director Judith F. Marks	For	For
1.6	Elect Director Debra L. Reed-Klages	For	For
1.7	Elect Director Susan C. Schwab	For	For
1.8	Elect Director D. James Umpleby, III	For	For
1.9	Elect Director Rayford Wilkins, Jr.	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Require Independent Board Chair	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i></p>			
5	Report on Lobbying Payments and Policy	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted as increased transparency about the amounts of direct and indirect lobbying payments would help shareholders assess the company's management of risks related to political spending.</i></p>			
6	Adopt Policy Prohibiting Directors from Simultaneously Sitting on the Board of Directors of Two Other Companies	Against	Against

IndusInd Bank Limited

Meeting Date: 12/06/2024

Country: India

Ticker: 532187

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Lingam Venkata Prabhakar as Director	For	For
2	Elect Rakesh Bhatia as Director	For	For

Roper Technologies, Inc.

Meeting Date: 12/06/2024

Country: USA

Ticker: ROP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Shellye L. Archambeau	For	For
1.2	Elect Director Amy Woods Brinkley	For	For
1.3	Elect Director Irene M. Esteves	For	For
1.4	Elect Director L. Neil Hunn	For	For
1.5	Elect Director Robert D. Johnson	For	For
1.6	Elect Director Thomas P. Joyce, Jr.	For	For
1.7	Elect Director John F. Murphy	For	For
1.8	Elect Director Laura G. Thatcher	For	For
1.9	Elect Director Richard F. Wallman	For	For
1.10	Elect Director Christopher Wright	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Adopt Simple Majority Vote	None	For

Accton Technology Corp.

Meeting Date: 13/06/2024

Country: Taiwan

Ticker: 2345

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve Plan on Profit Distribution	For	For
3	Approve Amendments to Articles of Association	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	ELECT NON-INDEPENDENT DIRECTORS AND INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING		
4.1	Elect a Representative of KUAN XIN INVESTMENT CORP., with Shareholder No. 0248318, as Non-independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominees Undisclosed representative, Heng-Yi Du, Shu-Chieh Huang, Kuo-Hsiu Huang, Eizo Kobayashi, Fa-Yauh Lee and Ankur Singla is warranted for lack of diversity on the board. A vote AGAINST the statutory director Kuan Xin Investment Corp. under Item 4.1 is warranted since the company has failed to disclose sufficient information such as the identity of the actual individual who will serve on the board, which limits shareholders' ability to assess the quality of these representative.</i>		
4.2	Elect HUANG, KUO HSIU, with Shareholder No. 0000712, as Non-Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominees Undisclosed representative, Heng-Yi Du, Shu-Chieh Huang, Kuo-Hsiu Huang, Eizo Kobayashi, Fa-Yauh Lee and Ankur Singla is warranted for lack of diversity on the board. A vote AGAINST the statutory director Kuan Xin Investment Corp. under Item 4.1 is warranted since the company has failed to disclose sufficient information such as the identity of the actual individual who will serve on the board, which limits shareholders' ability to assess the quality of these representative.</i>		
4.3	Elect DU, HENG YI, a Representative of TING SING CO., LTD. with Shareholder No. 0192084, as Non-Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominees Undisclosed representative, Heng-Yi Du, Shu-Chieh Huang, Kuo-Hsiu Huang, Eizo Kobayashi, Fa-Yauh Lee and Ankur Singla is warranted for lack of diversity on the board. A vote AGAINST the statutory director Kuan Xin Investment Corp. under Item 4.1 is warranted since the company has failed to disclose sufficient information such as the identity of the actual individual who will serve on the board, which limits shareholders' ability to assess the quality of these representative.</i>		
4.4	Elect HUANG, SHU CHIEH, with Shareholder No. B120322XXX, as Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominees Undisclosed representative, Heng-Yi Du, Shu-Chieh Huang, Kuo-Hsiu Huang, Eizo Kobayashi, Fa-Yauh Lee and Ankur Singla is warranted for lack of diversity on the board. A vote AGAINST the statutory director Kuan Xin Investment Corp. under Item 4.1 is warranted since the company has failed to disclose sufficient information such as the identity of the actual individual who will serve on the board, which limits shareholders' ability to assess the quality of these representative.</i>		
4.5	Elect LEE, FA YAUH, with Shareholder No. A104398XXX, as Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominees Undisclosed representative, Heng-Yi Du, Shu-Chieh Huang, Kuo-Hsiu Huang, Eizo Kobayashi, Fa-Yauh Lee and Ankur Singla is warranted for lack of diversity on the board. A vote AGAINST the statutory director Kuan Xin Investment Corp. under Item 4.1 is warranted since the company has failed to disclose sufficient information such as the identity of the actual individual who will serve on the board, which limits shareholders' ability to assess the quality of these representative.</i>		
4.6	Elect EIZO KOBAYASHI, with Shareholder No. 1949010XXX, as Independent Director	For	Against
	<i>Blended Rationale: A vote AGAINST incumbent nominees Undisclosed representative, Heng-Yi Du, Shu-Chieh Huang, Kuo-Hsiu Huang, Eizo Kobayashi, Fa-Yauh Lee and Ankur Singla is warranted for lack of diversity on the board. A vote AGAINST the statutory director Kuan Xin Investment Corp. under Item 4.1 is warranted since the company has failed to disclose sufficient information such as the identity of the actual individual who will serve on the board, which limits shareholders' ability to assess the quality of these representative.</i>		

Accton Technology Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.7	Elect ANKUR SINGLA, with Shareholder No. 1977032XXX, as Independent Director	For	Against
<i>Blended Rationale: A vote AGAINST incumbent nominees Undisclosed representative, Heng-Yi Du, Shu-Chieh Huang, Kuo-Hsiu Huang, Eizo Kobayashi, Fa-Yauh Lee and Ankur Singla is warranted for lack of diversity on the board. A vote AGAINST the statutory director Kuan Xin Investment Corp. under Item 4.1 is warranted since the company has failed to disclose sufficient information such as the identity of the actual individual who will serve on the board, which limits shareholders' ability to assess the quality of these representative.</i>			
5	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives	For	For

Ingersoll Rand Inc.

Meeting Date: 13/06/2024 **Country:** USA **Ticker:** IR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Vicente Reynal	For	For
1b	Elect Director William P. Donnelly	For	For
1c	Elect Director Kirk E. Arnold	For	For
1d	Elect Director Gary D. Forsee	For	For
1e	Elect Director Jennifer Hartsock	For	For
1f	Elect Director John Humphrey	For	For
1g	Elect Director Marc E. Jones	For	For
1h	Elect Director Julie A. Schertell	For	For
1i	Elect Director JoAnna A. Sohovich	For	For
1j	Elect Director Mark P. Stevenson	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Monolithic Power Systems, Inc.

Meeting Date: 13/06/2024 **Country:** USA **Ticker:** MPWR
Meeting Type: Annual

Monolithic Power Systems, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Eugen Elmiger	For	For
1.2	Elect Director Eileen Wynne	For	For
1.3	Elect Director Jeff Zhou	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Declassify the Board of Directors	Against	For

Blended Rationale: A vote FOR this proposal is warranted because the declassification would enhance board accountability.

Indian Hotels Co. Ltd.

Meeting Date: 14/06/2024

Country: India

Ticker: 500850

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For
4	Reelect Puneet Chhatwal as Director	For	For
5	Reelect Nasser Munjee as Director	For	For
6	Reelect Hema Ravichandar as Director	For	For
7	Reelect Venkataramanan Anantharaman as Director	For	For

Regeneron Pharmaceuticals, Inc.

Meeting Date: 14/06/2024

Country: USA

Ticker: REGN

Meeting Type: Annual

Regeneron Pharmaceuticals, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director N. Anthony Coles	For	For
1b	Elect Director Kathryn Guarini	For	For
1c	Elect Director Arthur F. Ryan	For	Against
<i>Blended Rationale: A vote AGAINST Arthur Ryan, the governance committee chair and sole governance committee member standing for election, is warranted given the board's failure to remove or subject to a reasonable sunset requirement the company's dual-class capital structure. A vote FOR all other director nominees is warranted.</i>			
1d	Elect Director David P. Schenkein	For	For
1e	Elect Director George L. Sing	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Adopt Simple Majority Vote	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement enhances shareholder rights.</i>			

Titan Company Limited

Meeting Date: 15/06/2024 **Country:** India **Ticker:** 500114
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Anil Chaudhry as Director	For	For
2	Reelect Mohanasankar Sivaprakasam as Director	For	For

Xtrackers (IE) plc. Xtrackers MSCI World Value UCITS ETF Fund

Meeting Date: 17/06/2024 **Country:** Ireland **Ticker:** XDEV
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify KPMG in Ireland as Auditors	For	

Xtrackers (IE) plc. Xtrackers MSCI World Value UCITS ETF Fund

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Authorise Board to Fix Remuneration of Auditors	For	

Xtrackers (IE) plc. Xtrackers USD Corporate Bond UCITS ETF Fund

Meeting Date: 17/06/2024 Country: Ireland Ticker: XDGU
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify KPMG in Ireland as Auditors	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: * There is a change of auditors during the year and the Company has not disclosed the selection process undertaken which led to the appointment of the new auditors.</i>			
2	Authorise Board to Fix Remuneration of Auditors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify KPMG in Ireland as Auditors	For	
2	Authorise Board to Fix Remuneration of Auditors	For	

Mastercard Incorporated

Meeting Date: 18/06/2024 Country: USA Ticker: MA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Merit E. Janow	For	For
1b	Elect Director Candido Bracher	For	For
1c	Elect Director Richard K. Davis	For	For
1d	Elect Director Julius Genachowski	For	For
1e	Elect Director Choon Phong Goh	For	For
1f	Elect Director Oki Matsumoto	For	For
1g	Elect Director Michael Miebach	For	For

Mastercard Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Youngme Moon	For	For
1i	Elect Director Rima Qureshi	For	For
1j	Elect Director Gabrielle Sulzberger	For	For
1k	Elect Director Harit Talwar	For	For
1l	Elect Director Lance Uggla	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying related expenditures would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>			
5	Amend Director Election Resignation Bylaw	Against	Against
6	Report on Congruency of Company's Privacy and Human Rights Policies with its Actions	Against	Against
7	Report on Congruency of Company's Human Rights Statement with Charitable Contributions and Voluntary Partnerships	Against	Against
8	Report on Gender-Based Compensation and Benefits Inequities	Against	Against

Tokyo Electron Ltd.

Meeting Date: 18/06/2024

Country: Japan

Ticker: 8035

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kawai, Toshiki	For	For
1.2	Elect Director Sasaki, Sadao	For	For
1.3	Elect Director Nunokawa, Yoshikazu	For	For
1.4	Elect Director Sasaki, Michio	For	For
1.5	Elect Director Ichikawa, Sachiko	For	For

Tokyo Electron Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Joseph A. Kraft Jr	For	For
1.7	Elect Director Suzuki, Yukari	For	For
2.1	Appoint Statutory Auditor Miura, Ryota	For	For
2.2	Appoint Statutory Auditor Endo, Yutaka	For	For
3	Approve Annual Bonus	For	For
4	Approve Deep Discount Stock Option Plan	For	For

State Bank of India

Meeting Date: 19/06/2024 **Country:** India **Ticker:** 500112
Meeting Type: Annual

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

Bureau Veritas SA

Meeting Date: 20/06/2024 **Country:** France **Ticker:** BVI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.83 per Share	For	For
4	Approve Transaction with Lead Director Re: Remuneration	For	For
5	Ratify Appointment of Geoffroy Roux de Bezieux as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Elect BPIFRANCE INVESTISSEMENT as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee member Claude Ehlinger is warranted for lack of diversity on the board. A vote AGAINST is warranted due to the lack of disclosure on the name of the representative of BPI France (Item 6). Votes AGAINST these reelections are warranted since the directors are affiliated with a shareholder benefitting from the company's distortive voting structure (Items 7-8). A vote FOR the election of independent board member Geoffroy Roux de Bezieux (Item 5) is warranted given the absence of any concerns.</i></p>			
7	Reelect Christine Anglade as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee member Claude Ehlinger is warranted for lack of diversity on the board. A vote AGAINST is warranted due to the lack of disclosure on the name of the representative of BPI France (Item 6). Votes AGAINST these reelections are warranted since the directors are affiliated with a shareholder benefitting from the company's distortive voting structure (Items 7-8). A vote FOR the election of independent board member Geoffroy Roux de Bezieux (Item 5) is warranted given the absence of any concerns.</i></p>			
8	Reelect Claude Ehlinger as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee member Claude Ehlinger is warranted for lack of diversity on the board. A vote AGAINST is warranted due to the lack of disclosure on the name of the representative of BPI France (Item 6). Votes AGAINST these reelections are warranted since the directors are affiliated with a shareholder benefitting from the company's distortive voting structure (Items 7-8). A vote FOR the election of independent board member Geoffroy Roux de Bezieux (Item 5) is warranted given the absence of any concerns.</i></p>			
9	Appoint Ernst & Young Audit as Auditor for the Sustainability Reporting	For	For
10	Approve Compensation Report of Corporate Officers	For	For
11	Approve Compensation of Aldo Cardoso, Chairman of the Board from January 1, 2023 until June 22, 2023	For	For
12	Approve Compensation of Laurent Mignon, Chairman of the Board from June 22, 2023 until December 31, 2023	For	For
13	Approve Compensation of Hinda Gharbi, CEO from June 22, 2023 until December 31, 2023	For	For
14	Approve Remuneration of Directors in the Aggregate Amount of EUR 1,200,000	For	For
15	Approve Remuneration Policy of Directors	For	For
16	Approve Remuneration Policy of Chairman of the Board	For	For
17	Approve Remuneration Policy of CEO	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
19	Authorize Filing of Required Documents/Other Formalities	For	For

Marvell Technology, Inc.

Meeting Date: 20/06/2024

Country: USA

Ticker: MRVL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sara Andrews	For	For
1b	Elect Director W. Tudor Brown	For	For
1c	Elect Director Brad W. Buss	For	For
1d	Elect Director Daniel Durn	For	For
1e	Elect Director Rebecca W. House	For	For
1f	Elect Director Marachel L. Knight	For	For
1g	Elect Director Matthew J. Murphy	For	For
1h	Elect Director Michael G. Strachan	For	For
1i	Elect Director Robert E. Switz	For	For
1j	Elect Director Ford Tamer	For	For
1k	Elect Director Richard P. Wallace	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: The pay-for-performance misalignment is underscored by concerns regarding STI goal rigor and disclosure, and by regular LTI goal rigor and overall equity award magnitude. The STIP target goals were set below prior year's achievement levels, without a commensurate reduction in target pay opportunity. Further, the company does not disclose specific individual performance goals/results. Additional concerns are raised regarding the magnitude of the CEO's equity awards, which propel his total pay to more than four times the median of CEO peers. While majority performance-based, the relative TSR metric targets merely median performance, and the size of the CEO's regular equity awards are relatively large, which is more concerning in the context of him receiving a large one-time award. In light of these issues, a vote AGAINST this proposal is not warranted.</i>			
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Reliance Industries Ltd.

Meeting Date: 20/06/2024

Country: India

Ticker: 500325

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		

Reliance Industries Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Haigreve Khaitan as Director	For	Against
<p><i>Blended Rationale: Item 1: A vote AGAINST the following nominee is warranted because: * Haigreve Khaitan serves on a total of more than six public company boards, which could potentially compromise his ability to commit sufficient time to his role in the company. * Haigreve Khaitan is Partner of Khaitan & Co., Solicitors & Advocates, which renders professional services to the company. Such transactions may compromise director's ability to impartially and independently scrutinize board decisions. Item 2: A vote AGAINST the following nominee is warranted because: * His Excellency Yasir Othman Al-Rumayyan has failed to attend at least 75 percent of board meetings in the most recent fiscal year, without a satisfactory explanation. * He is the Governor of the Public Investment Fund (PIF) of Saudi Arabia, which has economic interest upto 2% or higher in company's material subsidiaries. Therefore, he has been re-classified as non-independent given the potential conflict of interest.</i></p>			
2	Reelect Yasir Othman H. Al Rumayyan as Director	For	Against
<p><i>Blended Rationale: Item 1: A vote AGAINST the following nominee is warranted because: * Haigreve Khaitan serves on a total of more than six public company boards, which could potentially compromise his ability to commit sufficient time to his role in the company. * Haigreve Khaitan is Partner of Khaitan & Co., Solicitors & Advocates, which renders professional services to the company. Such transactions may compromise director's ability to impartially and independently scrutinize board decisions. Item 2: A vote AGAINST the following nominee is warranted because: * His Excellency Yasir Othman Al-Rumayyan has failed to attend at least 75 percent of board meetings in the most recent fiscal year, without a satisfactory explanation. * He is the Governor of the Public Investment Fund (PIF) of Saudi Arabia, which has economic interest upto 2% or higher in company's material subsidiaries. Therefore, he has been re-classified as non-independent given the potential conflict of interest.</i></p>			
3	Approve Reappointment and Remuneration of P.M.S. Prasad as Whole-Time Director designated as Executive Director	For	Against
<p><i>Blended Rationale: A vote AGAINST the following nominee is warranted because: * The board independence norms are not met based on our reclassification and PMS Prasad is a non-independent director nominee.</i></p>			
4	Approve Material Related Party Transactions of the Company	For	For
5	Approve Material Related Party Transactions of Subsidiaries of the Company	For	For

Canadian Solar Inc.

Meeting Date: 21/06/2024

Country: Canada

Ticker: CSIQ

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Shawn (Xiaohua) Qu	For	For
1.2	Elect Director Harry E. Ruda	For	For
1.3	Elect Director Lauren C. Templeton	For	For
1.4	Elect Director Andrew (Luen Cheung) Wong	For	For
1.5	Elect Director Leslie Li Hsien Chang	For	For
1.6	Elect Director Yan Zhuang	For	For

Canadian Solar Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Xinbo Zhu	For	For
2	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Hindustan Unilever Limited

Meeting Date: 21/06/2024

Country: India

Ticker: 500696

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect Nitin Paranjpe as Director	For	For
4	Reelect Dev Bajpai as Director	For	For
5	Reelect Ritesh Tiwari as Director	For	For
6	Approve Walker Chandiook & Co. LLP, Chartered Accountants as Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Approve Material Related Party Transactions	For	For
8	Approve Appointment and Remuneration of Biddappa Bittianda Ponnappa as Whole-Time Director	For	For
9	Approve Revision in Remuneration Payable to Non-Executive Directors by way of Commission	For	For
10	Approve Remuneration of Cost Auditors for Financial Year Ended March 31, 2024	For	For
11	Approve Remuneration of Cost Auditors for Financial Year Ending March 31, 2025	For	For

ITOCHU Corp.

Meeting Date: 21/06/2024

Country: Japan

Ticker: 8001

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 80	For	For
2.1	Elect Director Okafuji, Masahiro	For	For
2.2	Elect Director Ishii, Keita	For	For
2.3	Elect Director Kobayashi, Fumihiko	For	For
2.4	Elect Director Hachimura, Tsuyoshi	For	For
2.5	Elect Director Tsubai, Hiroyuki	For	For
2.6	Elect Director Seto, Kenji	For	For
2.7	Elect Director Naka, Hiroyuki	For	For
2.8	Elect Director Kawana, Masatoshi	For	For
2.9	Elect Director Nakamori, Makiko	For	For
2.10	Elect Director Ishizuka, Kunio	For	For
2.11	Elect Director Ito, Akiko	For	For
3	Appoint Statutory Auditor Kyoda, Makoto	For	For
4	Approve Trust-Type Equity Compensation Plan	For	For

Marubeni Corp.

Meeting Date: 21/06/2024

Country: Japan

Ticker: 8002

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kokubu, Fumiya	For	For
1.2	Elect Director Kakinoki, Masumi	For	For
1.3	Elect Director Terakawa, Akira	For	For
1.4	Elect Director Furuya, Takayuki	For	For
1.5	Elect Director Okina, Yuri	For	For
1.6	Elect Director Kitera, Masato	For	For

Marubeni Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Ishizuka, Shigeki	For	For
1.8	Elect Director Ando, Hisayoshi	For	For
1.9	Elect Director Hatano, Mutsuko	For	For
1.10	Elect Director Minami, Soichiro	For	For
2.1	Appoint Statutory Auditor Odawara, Kana	For	For
2.2	Appoint Statutory Auditor Miyazaki, Hiroko	For	For

Tata Motors Limited

Meeting Date: 24/06/2024

Country: India

Ticker: 500570

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Declare Dividend Including Special Dividend	For	For
4	Reelect Girish Wagh as Director	For	For
5	Elect Bharat Puri as Director	For	For
6	Reelect Vedika Bhandarkar as Director	For	Against
<i>Blended Rationale: Items 4-5: A vote FOR the appointment of Girish Arun Wagh and Bharat Tilakraj Puri is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics. Item 6: A vote AGAINST this resolution is warranted because Vedika Bhandarkar's current appointment will exceed her association with the company (including tenure at a subsidiary of the company) for more than ten years thus affecting her independence.</i>			
7	Approve Revision in the Terms of Remuneration to Girish Wagh as Executive Director	For	For
8	Approve Tata Motors Limited Share-based Long Term Incentive Scheme 2024 and Grant of Performance Share Units to the Eligible Employees Under the Scheme	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: * The performance conditions and targets for vesting of PSUs have not been disclosed.</i>			

Tata Motors Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Extension of Benefits of the Tata Motors Share-based Long Term Incentive Scheme 2024 to Eligible Employees of Subsidiary Companies and Associate Companies of the Company	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: * The performance conditions and targets for vesting of PSUs have not been disclosed.</i>			
10	Approve Appointment of Branch Auditors	For	For
11	Approve Remuneration of Cost Auditors	For	For
12	Approve Material Related Party Transactions with Tata Technologies Limited	For	For
13	Approve Material Related Party Transaction(s) with Tata Cummins Private Limited	For	For
14	Approve Material Related Party Transaction(s) with Tata Advanced Systems Limited	For	For
15	Approve Material Related Party Transaction(s) with Automobile Corporation of Goa Limited	For	For
16	Approve Material Related Party Transaction(s) of the Company and/or Tata Motors Passenger Vehicles Limited and Tata Passenger Electric Mobility Limited with Tata Capital Limited	For	For
17	Approve Material Related Party Transaction(s) of the Company and Its Identified Subsidiaries with Fiat India Automobiles Private Limited	For	For
18	Approve Related Party Transaction(s) of Identified Subsidiaries of the Company, viz., Tata Motors Passenger Vehicles Limited and Tata Passenger Electric Mobility Limited with Tata AutoComp Systems Limited and Its Subsidiaries and Joint Ventures	For	For
19	Approve Material Related Party Transactions of Jaguar Land Rover Group of Companies, subsidiaries of the Company with Chery Jaguar Land Rover Automotive Company Limited	For	For

Tata Motors Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Approve Material Related Party Transaction(s) of Jaguar Land Rover Group of Companies with Sertec Group of Companies	For	For
21	Approve Material Related Party Transaction(s) of the Company and/or its Identified Subsidiaries Including Jaguar Land Rover Group of Companies with Tata Consultancy Services Limited and Its Subsidiaries	For	For
22	Approve Material Related Party Transaction(s) of the Company with Tata Steel limited, Identified Subsidiaries / Affiliates of TSL and Poshs Metals Industries Private Limited	For	For

ICICI Lombard General Insurance Company Limited

Meeting Date: 25/06/2024

Country: India

Ticker: 540716

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend	For	For
3	Approve Final Dividend	For	For
4	Reelect Alok Kumar Agarwal as Director	For	For
5	Approve Remuneration of PKF Sridhar & Santhanam LLP, Chartered Accountants and Walker Chandio & Co. LLP, Chartered Accountants as Joint Statutory Auditors	For	For
6	Approve Revision in Remuneration of Sanjeev Mantri as Managing Director and CEO	For	For
7	Approve Revision in Remuneration of Alok Kumar Agarwal as Executive Director	For	For
8	Approve Material Related Party Transactions for Current Bank Account Balances	For	For

ICICI Lombard General Insurance Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Material Related Party Transactions for Subscribing to Securities Issued by Related Parties and Purchase of Securities from Related Parties	For	For
10	Approve Material Related Party Transactions for Sale of Securities to Related Parties	For	For
11	Approve Material Related Party Transactions for Undertaking Repurchase (Repo) Transactions and Other Permitted Short-Term Borrowing Transactions	For	For
12	Approve Material Related Party Transactions for Reverse Repurchase (Reverse Repo) and Other Permitted Short-Term Lending Transactions	For	For
13	Approve Increase in Remuneration of of Non-executive, Independent Directors (Other than Chairperson - Nonexecutive, Independent Director) of the Company	For	For
14	Elect Preeti Reddy as Director	For	For

Sony Group Corp.

Meeting Date: 25/06/2024

Country: Japan

Ticker: 6758

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Yoshida, Kenichiro	For	For
1.2	Elect Director Totoki, Hiroki	For	For
1.3	Elect Director Hatanaka, Yoshihiko	For	For
1.4	Elect Director Wendy Becker	For	For
1.5	Elect Director Akiyama, Sakie	For	For
1.6	Elect Director Kishigami, Keiko	For	For
1.7	Elect Director Joseph A. Kraft Jr	For	For
1.8	Elect Director Neil Hunt	For	For
1.9	Elect Director William Morrow	For	For

Sony Group Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director Konomoto, Shingo	For	For

Infosys Limited

Meeting Date: 26/06/2024 **Country:** India **Ticker:** 500209
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend and Special Dividend	For	For
3	Reelect Nandan M. Nilekani as Director	For	For

Infosys Limited

Meeting Date: 26/06/2024 **Country:** India **Ticker:** 500209
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend and Special Dividend	For	For
3	Reelect Nandan M. Nilekani as Director	For	For

NetEase, Inc.

Meeting Date: 26/06/2024 **Country:** Cayman Islands **Ticker:** 9999
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect William Lei Ding as Director	For	For

NetEase, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Alice Yu-Fen Cheng as Director	For	For
1c	Elect Grace Hui Tang as Director	For	For
1d	Elect Joseph Tze Kay Tong as Director	For	For
1e	Elect Michael Man Kit Leung as Director	For	Against
<hr/> <i>Blended Rationale: A vote FOR the election of William Ding Lei, Alice Cheng Yu-Fen, Grace Tang Hui, and Joseph Tong Tze Kay is warranted given that majority of the board members are independent and that the board has established audit, compensation, and nominating committees which are composed entirely of independent non-executive directors. Meanwhile, a vote AGAINST the reelection of Michael Leung Man Kit is warranted due to concerns on his suitability to serve as a director of the company.</i>			
2	Ratify Appointment of PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Auditors	For	For

NVIDIA Corporation

Meeting Date: 26/06/2024

Country: USA

Ticker: NVDA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Robert K. Burgess	For	For
1b	Elect Director Tench Coxo	For	For
1c	Elect Director John O. Dabiri	For	For
1d	Elect Director Persis S. Drell	For	For
1e	Elect Director Jen-Hsun Huang	For	For
1f	Elect Director Dawn Hudson	For	For
1g	Elect Director Harvey C. Jones	For	For
1h	Elect Director Melissa B. Lora	For	For
1i	Elect Director Stephen C. Neal	For	For
1j	Elect Director A. Brooke Seawell	For	For
1k	Elect Director Aarti Shah	For	For
1l	Elect Director Mark A. Stevens	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

NVIDIA Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Adopt Simple Majority Vote	None	For

3i Group PLC

Meeting Date: 27/06/2024 **Country:** United Kingdom **Ticker:** III
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Dividend	For	For
4	Re-elect Simon Borrows as Director	For	For
5	Re-elect Stephen Daintith as Director	For	For
6	Re-elect Jasi Halai as Director	For	For
7	Re-elect James Hatchley as Director	For	For
8	Re-elect David Hutchison as Director	For	For
9	Re-elect Lesley Knox as Director	For	For
10	Re-elect Coline McConville as Director	For	For
11	Re-elect Peter McKellar as Director	For	For
12	Re-elect Alexandra Schaapveld as Director	For	For
13	Reappoint KPMG LLP as Auditors	For	For
14	Authorise Board Acting Through the Audit and Compliance Committee to Fix Remuneration of Auditors	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For

3i Group PLC

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

Makalot Industrial Co., Ltd.

Meeting Date: 28/06/2024

Country: Taiwan

Ticker: 1477

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Report and Financial Statements	For	For
2	Approve the Issuance of New Shares by Capitalization of Profit	For	For
3	Approve Amendments to Articles of Association	For	For
4	Amend Procedures Governing the Acquisition or Disposal of Assets	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: * The proposed amendments, once approved, would grant CEO greater authority in making transaction decisions without any checks and balances from the board and independent directors; and * The company has failed to provide a compelling rationale for such changes.</i>			
5	Amend Rules and Procedures Regarding Shareholder's General Meeting	For	For
6	Amend Procedures for Lending Funds to Other Parties	For	For
ELECT INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING			
7.1	Elect CHU, TZER-MING with SHAREHOLDER NO.R100432XXX as Independent Director	For	For

Srf Limited

Meeting Date: 28/06/2024

Country: India

Ticker: 503806

Meeting Type: Annual

Srf Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect Vellayan Subbiah as Director	For	For
3	Elect Ira Gupta as Director	For	Against
<i>Blended Rationale: Items 2 and 4: A vote FOR the nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics. Item 3: A vote AGAINST this resolution is warranted because Ira Gupta's current appointment will exceed her association with the company (including tenure at the holding company) for more than ten years thus affecting her independence.</i>			
4	Elect Vineet Agarwal as Director	For	For
5	Approve Offer or Invitation to Subscribe to Redeemable Non-Convertible Debentures on Private Placement Basis	For	For
6	Approve Remuneration of Cost Auditors	For	For

Cyient Limited

Meeting Date: 01/07/2024

Country: India

Ticker: 532175

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect Muthiah Murugappan Murugappan as Director	For	For
4	Reelect Venkat Rama Mohan Reddy Bodanapu as Director	For	For
5	Approve S.R Batliboi & Associates LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For

Banco Bilbao Vizcaya Argentaria SA

Meeting Date: 04/07/2024

Country: Spain

Ticker: BBVA

Meeting Type: Extraordinary Shareholders

Banco Bilbao Vizcaya Argentaria SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Shares in Connection with the Acquisition of Banco de Sabadell SA	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For

IndusInd Bank Limited

Meeting Date: 04/07/2024 **Country:** India **Ticker:** 532187
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Sudip Basu as Director	For	For
2	Approve Revision in Payment of Fixed Remuneration to Non-Executive Directors (NEDs) Excluding the Non-Executive (Part-time) Chairman of the Bank	For	For

Koninklijke Ahold Delhaize NV

Meeting Date: 10/07/2024 **Country:** Netherlands **Ticker:** AD
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting		
2	Elect Claude Sarrailh to Management Board	For	For
3	Close Meeting		

Titan Company Limited

Meeting Date: 12/07/2024 **Country:** India **Ticker:** 500114
Meeting Type: Annual

Titan Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For
4	Reelect Noel Naval Tata as Director	For	For
5	Approve Reappointment and Remuneration of C K Venkataraman as Managing Director	For	For
6	Approve Appointment of Branch Auditors and Authorize Board to Fix Their Remuneration	For	For

Persistent Systems Limited

Meeting Date: 16/07/2024

Country: India

Ticker: 533179

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Confirm Interim Dividend and Approve Final Dividend	For	For
4	Reelect Sunil Sapre as Director	For	For
5	Approve Reappointment and Remuneration of Sunil Sapre as Executive Director	For	For
6	Reelect Praveen Kadle as Director	For	For
7	Elect Anjali Joshi as Director	For	For
8	Amend Persistent Employee Stock Option Scheme 2014	For	For

Persistent Systems Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Grant of Employee Stock Options to the Employees of Subsidiary Company(ies) Under the Persistent Employee Stock Option Scheme 2014	For	For

Invesco Sterling Bond Fund

Meeting Date: 17/07/2024 **Country:** Luxembourg **Ticker:** N/A
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Board's Report		
2	Receive Auditor's Report		
3	Approve Financial Statements	For	For
4	Approve Allocation of Income	For	For
5	Ratify Remuneration of Directors for the Financial Year Ended 29 February 2024		
6	Approve Remuneration of Directors until the Next Annual General Meeting of Shareholders in 2025	For	For
7	Approve Discharge of Directors and Auditors	For	For
8	Acknowledge Resignation of Bernhard Langer as Director		
9	Re-elect Peter Carroll as Director	For	For
10	Re-elect Timothy Caverly as Director	For	For
11	Re-elect Rene Marston as Director	For	For
12	Re-elect Fergal Dempsey as Director	For	For
13	Re-elect Andrea Mornato as Director	For	For
14	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For
15	Transact Other Business (Non-Voting)		

Mapletree Logistics Trust

Meeting Date: 17/07/2024

Country: Singapore

Ticker: M44U

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Report of the Trustee, Statement by the Manager, Audited Financial Statements, and Auditor's Report	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Manager to Fix Their Remuneration	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
4	Approve Proposed Amendment to the Trust Deed in Relation to Repurchase And Redemption of Units	For	For
5	Authorize Unit Repurchase Mandate	For	For

Mapletree Industrial Trust

Meeting Date: 18/07/2024

Country: Singapore

Ticker: ME8U

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Report of the Trustee, Statement by the Manager, Audited Financial Statements, and Auditor's Report	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Manager to Fix Their Remuneration	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
4	Approve Proposed Amendment to the Trust Deed in Relation to Repurchase And Redemption of Units	For	For
5	Authorize Unit Repurchase Program	For	For

iShares plc - iShares \$ Corp Bond UCITS ETF

Meeting Date: 19/07/2024

Country: Ireland

Ticker: LQDE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	
2	Ratify Deloitte as Auditors	For	
3	Authorise Board to Fix Remuneration of Auditors	For	
4	Re-elect Ros O'Shea as Director	For	
5	Re-elect Padraig Kenny as Director	For	
6	Re-elect Deirdre Somers as Director	For	
7	Re-elect William McKechnie as Director	For	
8	Re-elect Peter Vivian as Director	For	

iShares plc - iShares Core S&P 500 UCITS ETF USD (Dist)

Meeting Date: 19/07/2024

Country: Ireland

Ticker: IUUSA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	
2	Ratify Deloitte as Auditors	For	
3	Authorise Board to Fix Remuneration of Auditors	For	
4	Re-elect Ros O'Shea as Director	For	
5	Re-elect Padraig Kenny as Director	For	
6	Re-elect Deirdre Somers as Director	For	
7	Re-elect William McKechnie as Director	For	
8	Re-elect Peter Vivian as Director	For	

iShares Public Limited Company - iShares Core GBP Corp Bond UCITS ETF

Meeting Date: 19/07/2024

Country: Ireland

Ticker: SLXX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	
2	Ratify Deloitte as Auditors	For	
3	Authorise Board to Fix Remuneration of Auditors	For	
4	Re-elect Ros O'Shea as Director	For	
5	Re-elect Padraig Kenny as Director	For	
6	Re-elect Deirdre Somers as Director	For	
7	Re-elect William McKechnie as Director	For	
8	Re-elect Peter Vivian as Director	For	

Booz Allen Hamilton Holding Corporation

Meeting Date: 24/07/2024

Country: USA

Ticker: BAH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Horacio D. Rozanski	For	For
1b	Elect Director Joan Lordi C. Amble	For	For
1c	Elect Director Melody C. Barnes	For	For
1d	Elect Director Michele A. Flournoy	For	For
1e	Elect Director Mark E. Gaumond	For	For
1f	Elect Director Ellen Jewett	For	For
1g	Elect Director Arthur E. Johnson	For	For
1h	Elect Director Gretchen W. McClain	For	For
1i	Elect Director Rory P. Read	For	For
1j	Elect Director Charles O. Rossotti	For	For

Booz Allen Hamilton Holding Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1k	Elect Director William M. Thornberry	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Halma Plc

Meeting Date: 25/07/2024

Country: United Kingdom

Ticker: HLMA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Approve Remuneration Policy	For	For
5	Elect Liam Condon as Director	For	For
6	Elect Giles Kerr as Director	For	For
7	Re-elect Dame Louise Makin as Director	For	For
8	Re-elect Marc Ronchetti as Director	For	For
9	Re-elect Steve Gunning as Director	For	For
10	Re-elect Jennifer Ward as Director	For	For
11	Re-elect Carole Cran as Director	For	For
12	Re-elect Jo Harlow as Director	For	For
13	Re-elect Dharmash Mistry as Director	For	For
14	Re-elect Sharmila Nebhrajani as Director	For	For
15	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
16	Authorise Board to Fix Remuneration of Auditors	For	For
17	Authorise Issue of Equity	For	For

Halma Plc

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

Axis Bank Limited

Meeting Date: 26/07/2024

Country: India

Ticker: 532215

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Rajiv Anand as Director	For	For
4	Approve M M Nissim & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve KKC & Associates LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Reelect Meena Ganesh as Director	For	For
7	Reelect G. Padmanabhan as Director	For	For
8	Approve Reappointment and Remuneration of Amitabh Chaudhry as Managing Director and CEO	For	For
9	Approve Revision in Remuneration to Amitabh Chaudhry as Managing Director and CEO	For	For
10	Approve Revision in Remuneration to Rajiv Anand as Deputy Managing Director	For	For

Axis Bank Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Revision in Remuneration to Subrat Mohanty as Executive Director	For	For
12	Approve Revision in Remuneration to Munish Sharda as Executive Director	For	For
13	Approve Borrowing/Raising of Funds/Foreign Currency by Issuance of Debt Securities on Private Placement Basis	For	For
14	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
15	Approve Material Related Party Transactions for Acceptance of Deposits in Current/Savings Account or Any Other Similar Accounts Permitted to be Opened Under Applicable Laws	For	For
16	Approve Material Related Party Transactions for Subscription of Securities Issued by the Related Parties and/or Purchase of Securities (of Related or Other Unrelated Parties) from Related Parties	For	For
17	Approve Material Related Party Transactions for Sale of Securities (of Related or Other Unrelated Parties) to Related Parties	For	For
18	Approve Material Related Party Transactions for Issue of Securities of the Bank to Related Parties, Payment of Interest and Redemption Amount Thereof	For	For
19	Approve Material Related Party Transactions for Receipt of Fees/Commission for Distribution of Insurance Products and Other Related Business	For	For
20	Approve Material Related Party Transactions for Fund Based or Non-Fund Based Credit Facilities Including Consequential Interest/Fees	For	For
21	Approve Material Related Party Transactions for Money Market Instruments/Term Borrowing/Term Lending (Including Repo/Reverse Repo)	For	For
22	Approve Material Related Party Transactions Pertaining to Forex and Derivative Contracts	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect Sunil Panray as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: * The board is chaired by an executive director and the board is not at least one-half independent and Supratim Dutta, Alok Pande and Sunil Panray are non-independent director nominees.</i>			
4	Reelect Supratim Dutta as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: * The board is chaired by an executive director and the board is not at least one-half independent and Supratim Dutta, Alok Pande and Sunil Panray are non-independent director nominees.</i>			
5	Approve S R B C & CO LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Reelect Alok Pande as Director	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: * The board is chaired by an executive director and the board is not at least one-half independent and Supratim Dutta, Alok Pande and Sunil Panray are non-independent director nominees.</i>			
7	Reelect Sunil Panray as Director with Effect from December 20, 2024 for a Period of Five Years or Until Such Earlier Date upon Withdrawal by the Recommending Institution	For	Against
<i>Blended Rationale: A vote AGAINST the following nominees is warranted because: * The board is chaired by an executive director and the board is not at least one-half independent and Supratim Dutta, Alok Pande and Sunil Panray are non-independent director nominees.</i>			
8	Approve Variation in Terms of Remuneration to Sumant Bhargavan as Wholetime Director	For	For
9	Approve Variation in Terms of Remuneration to Supratim Dutta as Wholetime Director	For	For
10	Approve Variation in Terms of Remuneration to Hemant Malik as Wholetime Director	For	For

ITC Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Reappointment and Remuneration of Sumant Bhargavan as Wholetime Director	For	Against
<i>Blended Rationale: Item 8: A vote FOR this resolution is warranted given the absence of any known issues concerning the terms of the remuneration. Item 11: A vote AGAINST this resolution is warranted in view of the following concerns: * The board independence norms are not met (based on Sustainability Advisory Services reclassification) and Sumant Bhargavan is a non-independent director nominee.</i>			
12	Approve Reappointment and Remuneration of Supratim Dutta as Wholetime Director	For	Against
<i>Blended Rationale: Item 9: A vote FOR this resolution is warranted given the absence of any known issues concerning the terms of the remuneration. Item 12: A vote AGAINST this resolution is warranted in view of the following concerns: * The board independence norms are not met (based on Sustainability Advisory Services reclassification) and Supratim Dutta is a non-independent director nominee.</i>			
13	Approve Material Related Party Transactions	For	For
14	Approve Remuneration of ABK & Associates, Cost Accountants as Cost Auditors	For	For
15	Approve Remuneration of S. Mahadevan & Co., Cost Accountants as Cost Auditors	For	For

Tech Mahindra Limited

Meeting Date: 26/07/2024

Country: India

Ticker: 532755

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Confirm Interim Dividend and Declare Final Dividend	For	For
4	Reelect Anish Shah as Director	For	For
5	Reelect Shikha Sharma as Director	For	For
6	Reelect Mukti Khaire as Director	For	For

Tech Mahindra Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Reelect Haigreve Khaitan as Director	For	Against
<i>Blended Rationale: Items 4 to 6, Items 8 to 10, and Item 12 A vote FOR the nominees is warranted given the absence of any known issues concerning the nominees. Item 7: Re-elect Haigreve Khaitan as Director A vote AGAINST the reappointment of Haigreve Khaitan as an independent director is warranted because: * He serves on a total of more than six public company boards, which could potentially compromise his ability to commit sufficient time to his role in the company. * He is being considered non-independent under our guidelines owing to a transactional relationship with the company.</i>			
8	Elect Tarun Bajaj as Director	For	For
9	Elect Neelam Dhawan as Director	For	For
10	Elect Amarjyoti Barua as Director	For	For
11	Approve Payment of Commission to the Non-Executive Directors	For	For
12	Approve Continuation of Office of Anand G. Mahindra as Non-Executive Director	For	For

Mapletree Pan Asia Commercial Trust

Meeting Date: 29/07/2024

Country: Singapore

Ticker: N2IU

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Report of the Trustee, Statement by the Manager, Audited Financial Statements and Auditors' Report	For	For
2	Approve PricewaterhouseCoopers LLP as Auditor and Authorize Manager to Fix Their Remuneration	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
4	Approve Proposed Amendment to the Trust Deed in Relation to Repurchase And Redemption of Units	For	For
5	Authorize Unit Repurchase Program	For	For

Linde Plc

Meeting Date: 30/07/2024

Country: Ireland

Ticker: LIN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Stephen F. Angel	For	For
1b	Elect Director Sanjiv Lamba	For	For
1c	Elect Director Ann-Kristin Achleitner	For	For
1d	Elect Director Thomas Enders	For	For
1e	Elect Director Hugh Grant	For	For
1f	Elect Director Joe Kaeser	For	Against
<i>Blended Rationale: Votes AGAINST Governance Committee Chair Joe Kaeser are warranted as he is considered to be ultimately responsible for omitting the climate lobbying shareholder proposal without a reasonable rationale.</i>			
1g	Elect Director Victoria E. Ossadnik	For	For
1h	Elect Director Paula Rosput Reynolds	For	For
1i	Elect Director Alberto Weisser	For	For
1j	Elect Director Robert L. Wood	For	For
2a	Ratify PricewaterhouseCoopers as Auditors	For	For
2b	Authorise Board to Fix Remuneration of Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Determine Price Range for Reissuance of Treasury Shares	For	For

Shriram Finance Limited

Meeting Date: 30/07/2024

Country: India

Ticker: 511218

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Declare Final Dividend and Confirm Two Interim Dividends	For	For
4	Reelect Parag Sharma as Director	For	For

Shriram Finance Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve G D Apte & Co, Chartered Accountants, Mumbai as one of the Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve M M Nissim & Co LLP, Chartered Accountants, Mumbai as one of the Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Approve Reappointment of Umesh Revankar as Whole Time Director designated as Executive Vice Chairman	For	For
8	Approve Elevation and Re-designation of Parag Sharma as Whole-Time Director designated as Managing Director & Chief Financial Officer	For	For
9	Elect Gokul Dixit as Director	For	For
10	Elect M.V. Bhanumathi as Director	For	For
11	Approve Revision in the Present Terms of Remuneration of Umesh Revankar as Whole-time Director designated as Executive Vice Chairman	For	For
12	Approve Revision in the Term of Remuneration of Y. S. Chakravarti as Whole-time Director designated as Managing Director & CEO	For	For
13	Approve Revision in the Term of Remuneration of Parag Sharma as Whole-time Director designated as Managing Director & Chief Financial Officer	For	For
14	Approve Enhancement of Borrowing Limits	For	For
15	Approve Enhancement of Limits of Creation of Security by the Board in Connection with Borrowing	For	For
16	Approve Enhancement of Limit to Sell/ Assign/ Securitise Receivables	For	For

Link Real Estate Investment Trust

Meeting Date: 31/07/2024

Country: Hong Kong

Ticker: 823

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1	Elect Ian Keith Griffiths as Director	For	For
3.2	Elect Ed Chan Yiu Cheong as Director	For	For
3.3	Elect Jenny Gu Jialin as Director	For	For
3.4	Elect Blair Chilton Pickerell as Director	For	For
4.1	Elect Barry David Brakey as Director	For	For
4.2	Elect Duncan Gareth Owen as Director	For	For
5	Authorize Repurchase of Issued Units	For	For

Mahindra & Mahindra Limited

Meeting Date: 31/07/2024

Country: India

Ticker: 500520

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For
4	Reelect Anish Shah as Director	For	For
5	Approve Remuneration of Cost Auditors	For	For
6	Approve Revision in the Terms of Remuneration to Anand G. Mahindra, as Non-Executive Chairman	For	For

Mahindra & Mahindra Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Elect Sat Pal Bhanoo as Director	For	Against
<p><i>Blended Rationale: Item 9 & 11: A vote FOR the nominees is warranted given the absence of any known issues concerning the nominees. Item 7 & 8: A vote AGAINST the following nominees is warranted because: * The board independence norms are not met (after our reclassification), and Sat Pal Bhanoo, Ranjan Pant, are non-independent director nominees. Item 10: A vote AGAINST the following nominees is warranted because: * The board independence norms are not met (after our reclassification), and Haigreve Khaitan is reclassified as a non-independent director nominee. * Haigreve Khaitan serves on a total of more than six public company boards, which could potentially compromise his ability to commit sufficient time to his role in the company. Item 4: A vote FOR the reelection of Anish Dilip Shah is warranted, although it is not without concern: * The board independence norms are not met (after Sustainability Advisory Services reclassification) and Anish Dilip Shah is a non-independent director nominee. The main reason for support is: * He is the CEO of the company and removing him from the board might have an adverse impact on shareholder value.</i></p>			
8	Elect Ranjan Pant as Director	For	Against
<p><i>Blended Rationale: Item 9 & 11: A vote FOR the nominees is warranted given the absence of any known issues concerning the nominees. Item 7 & 8: A vote AGAINST the following nominees is warranted because: * The board independence norms are not met (after our reclassification), and Sat Pal Bhanoo, Ranjan Pant, are non-independent director nominees. Item 10: A vote AGAINST the following nominees is warranted because: * The board independence norms are not met (after our reclassification), and Haigreve Khaitan is reclassified as a non-independent director nominee. * Haigreve Khaitan serves on a total of more than six public company boards, which could potentially compromise his ability to commit sufficient time to his role in the company. Item 4: A vote FOR the reelection of Anish Dilip Shah is warranted, although it is not without concern: * The board independence norms are not met (after Sustainability Advisory Services reclassification) and Anish Dilip Shah is a non-independent director nominee. The main reason for support is: * He is the CEO of the company and removing him from the board might have an adverse impact on shareholder value.</i></p>			
9	Elect Padmasree Warrior as Director	For	For
10	Reelect Haigreve Khaitan as Director	For	Against
<p><i>Blended Rationale: Item 9 & 11: A vote FOR the nominees is warranted given the absence of any known issues concerning the nominees. Item 7 & 8: A vote AGAINST the following nominees is warranted because: * The board independence norms are not met (after our reclassification), and Sat Pal Bhanoo, Ranjan Pant, are non-independent director nominees. Item 10: A vote AGAINST the following nominees is warranted because: * The board independence norms are not met (after our reclassification), and Haigreve Khaitan is reclassified as a non-independent director nominee. * Haigreve Khaitan serves on a total of more than six public company boards, which could potentially compromise his ability to commit sufficient time to his role in the company. Item 4: A vote FOR the reelection of Anish Dilip Shah is warranted, although it is not without concern: * The board independence norms are not met (after Sustainability Advisory Services reclassification) and Anish Dilip Shah is a non-independent director nominee. The main reason for support is: * He is the CEO of the company and removing him from the board might have an adverse impact on shareholder value.</i></p>			
11	Reelect Shikha Sharma as Director	For	For
12	Approve Reappointment and Remuneration of Anish Shah as Managing Director and Chief Executive Officer of the Company designated as "Group CEO and Managing Director"	For	For
13	Approve Reappointment and Remuneration of Rajesh Jejurikar as Whole-time Director designated as "Executive Director and CEO (Auto and Farm Sector)"	For	Against
<p><i>Blended Rationale: A vote AGAINST the following nominees is warranted because: * The board independence norms are not met (after our reclassification), and Rajesh Jejurikar is a non-independent director nominee.</i></p>			

Mahindra & Mahindra Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Approve Material Modification of Earlier Approved Material Related Party Transactions Between the Company and Mahindra Electric Automobile Limited	For	For
15	Approve Material Related Party Transactions Pertaining to Subsidiaries of the Company	For	For

Electronic Arts Inc.

Meeting Date: 01/08/2024 **Country:** USA **Ticker:** EA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kofi A. Bruce	For	For
1b	Elect Director Rachel A. Gonzalez	For	For
1c	Elect Director Jeffrey T. Huber	For	For
1d	Elect Director Talbott Roche	For	For
1e	Elect Director Richard A. Simonson	For	For
1f	Elect Director Luis A. Ubinas	For	For
1g	Elect Director Heidi J. Ueberroth	For	For
1h	Elect Director Andrew Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For

Ryman Healthcare Limited

Meeting Date: 01/08/2024 **Country:** New Zealand **Ticker:** RYM
Meeting Type: Annual

Ryman Healthcare Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve PwC Auckland as Auditors and Authorize Board to Fix Their Remuneration	For	For
2	Elect Kate Munnings as Director	For	For
3	Elect David Pitman as Director	For	For

Sun Pharmaceutical Industries Limited

Meeting Date: 05/08/2024

Country: India

Ticker: 524715

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Final Dividend	For	For
4	Reelect Dilip Shanghvi as Director	For	For
5	Approve Remuneration of Cost Auditors	For	For
6	Approve Material Related Party Transactions between Taro Pharmaceutical Industries Limited, Israel and Taro Pharmaceuticals USA, Inc	For	For
7	Approve Material Related Party Transactions between Taro Pharmaceuticals Inc, Canada and Taro Pharmaceuticals USA, Inc	For	For

Deepak Nitrite Limited

Meeting Date: 06/08/2024

Country: India

Ticker: 506401

Meeting Type: Annual

Deepak Nitrite Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For
4	Reelect Ajay C. Mehta as Director	For	For
5	Reelect Meghav Mehta as Director	For	For
6	Approve Remuneration of Cost Auditors	For	For

Godrej Consumer Products Limited

Meeting Date: 07/08/2024

Country: India

Ticker: 532424

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect Sudhir Sitapati as Director	For	For
3	Reelect Tanya Dubash as Director	For	Against
<i>Blended Rationale: Item 2: A vote FOR this resolution is warranted although it is not without any concerns: * The board independence norms are not met (as per our re-classification) and Sudhir Sitapati is a non-independent director nominee. Main reasons for support are: * He is the company's CEO and removing him from the board would likely have a material negative impact on shareholder value. Item 3: A vote AGAINST the following nominee is warranted because: * The board independence norms are not met (as per our re-classification) and Tanya Dubash is a non-independent director nominee. Item 5: A vote FOR the nominee is warranted given the absence of any known issues concerning the nominee.</i>			
4	Approve Remuneration of Cost Auditors	For	For
5	Elect Aditya Sehgal as Director	For	For
6	Approve Godrej Consumer Products Limited Employees Stock Option Scheme 2024	For	Against

*Blended Rationale: A vote AGAINST this resolution is warranted because: * The Scheme permits stock options to be issued with an exercise price at a discount to the prevailing market price. * The exact performance targets for vesting have not been disclosed, in absence of which it is difficult to ascertain if the performance targets will be sufficiently or not. * The proposals include grant of units to employees of holding company and associate companies without a compelling rationale.*

Godrej Consumer Products Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Extension of Benefits of Godrej Consumer Products Limited Employees Stock Option Scheme 2024 to Eligible Employees of Group Company(ies) Including its Holding/Subsidiary/Associate Company(ies)	For	Against

*Blended Rationale: A vote AGAINST this resolution is warranted because: * The Scheme permits stock options to be issued with an exercise price at a discount to the prevailing market price. * The exact performance targets for vesting have not been disclosed, in absence of which it is difficult to ascertain if the performance targets will be sufficiently or not. * The proposals include grant of units to employees of holding company and associate companies without a compelling rationale.*

APL Apollo Tubes Limited

Meeting Date: 08/08/2024 **Country:** India **Ticker:** 533758
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Rajeev Anand as Director	For	For
2	Elect Dinesh Kumar Mittal as Director	For	For

HDFC Bank Ltd.

Meeting Date: 09/08/2024 **Country:** India **Ticker:** 500180
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For
4	Reelect Bhavesh Zaveri as Director	For	For
5	Reelect Keki Mistry as Director	For	For

HDFC Bank Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Batliboi & Purohit, Chartered Accountants as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Authorize Issuance of Long-Term Bonds (Financing of Infrastructure and Affordable housing), Perpetual Debt Instruments (Part of Additional Tier I Capital) and Tier II Capital Bonds Through Private Placement Mode	For	For
8	Approve Grant of Equity Stock Options under Employees Stock Option Master Scheme - 2024	For	For

Samvardhana Motherson International Limited

Meeting Date: 11/08/2024

Country: India

Ticker: 517334

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Request of Re-Classification from Sumitomo Wiring Systems Limited and H.K. Wiring Systems Limited from Promoter and Promoter Group Category to Public Group Category	For	For

UltraTech Cement Ltd.

Meeting Date: 14/08/2024

Country: India

Ticker: 532538

Meeting Type: Annual

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

UltraTech Cement Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Reelect Kumar Mangalam Birla as Director	For	Against
<i>Blended Rationale: A vote AGAINST the incumbent board chair, Kumar Mangalam Birla, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote AGAINST Kumar Mangalam Birla and Anita Ramachandran is further warranted as each serve on a total of more than six public company boards, which could potentially compromise their ability to commit sufficient time to their role in the company. A vote FOR the remaining director nominees is warranted.</i>			
4	Approve Remuneration of Cost Auditors	For	For
5	Elect Anita Ramachandran as Director	For	Against
<i>Blended Rationale: A vote AGAINST the incumbent board chair, Kumar Mangalam Birla, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote AGAINST Kumar Mangalam Birla and Anita Ramachandran is further warranted as each serve on a total of more than six public company boards, which could potentially compromise their ability to commit sufficient time to their role in the company. A vote FOR the remaining director nominees is warranted.</i>			
6	Elect Anjani Kumar Agrawal as Director	For	For
7	Elect Vivek Agrawal as Director	For	For
8	Approve Appointment and Remuneration of Vivek Agrawal as Whole-time Director and Chief Marketing Officer	For	For
9	Approve Reappointment and Remuneration of Kailash Chandra Jhanwar as Managing Director	For	For

Apollo Hospitals Enterprise Ltd.

Meeting Date: 17/08/2024

Country: India

Ticker: 508869

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
Postal Ballot			
1	Approve Material Related Party Transactions Entered Into by Apollo Healthco Limited (AHL)	For	For
2	Approve Dilution of Shareholding in Apollo Healthco Limited (AHL)	For	For

Bharti Airtel Limited

Meeting Date: 20/08/2024

Country: India

Ticker: 532454

Meeting Type: Annual

Bharti Airtel Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Tao Yih Arthur Lang as Director	For	For
4	Approve Remuneration of Cost Auditors	For	For
5	Elect Arjan Kumar Sikri as Director	For	For
6	Approve Material Related Party Transactions with Bharti Hexacom Limited	For	For
7	Approve Material Related Party Transactions with Nextra Data Limited	For	For
8	Approve Material Related Party Transactions with Indus Towers Limited	For	For
9	Approve Material Related Party Transactions with Dixon Electro Appliances Private Limited	For	For

Microchip Technology Incorporated

Meeting Date: 20/08/2024

Country: USA

Ticker: MCHP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ellen L. Barker	For	For
1b	Elect Director Matthew W. Chapman	For	For
1c	Elect Director Karlton D. Johnson	For	For
1d	Elect Director Ganesh Moorthy	For	For
1e	Elect Director Robert A. Rango	For	For
1f	Elect Director Karen M. Rapp	For	For
1g	Elect Director Steve Sanghi	For	For
2	Amend Omnibus Stock Plan	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Microchip Technology Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Report on Due Diligence Efforts to Trace End-User Misuse of Company Products	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as the requested report would improve the company's existing disclosure and could help the company more effectively manage associated risks to its business operations.

UBS (Irl) ETF plc - S&P 500 UCITS ETF Fund

Meeting Date: 20/08/2024 **Country:** Ireland **Ticker:** SP5USY
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Share Sub-Division	For	For

e.l.f. Beauty, Inc.

Meeting Date: 22/08/2024 **Country:** USA **Ticker:** ELF
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tiffany Daniele	For	Withhold
<i>Blended Rationale: In the absence of governance committee members on ballot, WITHHOLD votes are warranted for incumbent director nominees Tiffany Daniele and Lauren Levitan 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 Maria Ferreras are warranted.</i>			
1.2	Elect Director Maria Ferreras	For	For
1.3	Elect Director Lauren Cooks Levitan	For	Withhold
<i>Blended Rationale: In the absence of governance committee members on ballot, WITHHOLD votes are warranted for incumbent director nominees Tiffany Daniele and Lauren Levitan 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 Maria Ferreras are warranted.</i>			
2	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For

InterGlobe Aviation Limited

Meeting Date: 23/08/2024

Country: India

Ticker: 539448

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reelect Anil Parashar as Director	For	For
3	Approve S.R. Batliboi & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Reelect Pallavi Shardul Shroff as Director	For	Against
<i>Blended Rationale: Item 2: Re-elect Anil Parashar as Director A vote FOR the re-election of Anil Parashar is warranted given the absence of any known issues concerning the nominee. Item 4: Re-elect Pallavi Shardul Shroff as Director A vote AGAINST the following nominee is warranted because: * Pallavi Shroff is being considered non-independent (after our reclassification) given that she is the Managing Partner of Shardul Amarchand Mangaldas & Co, a law firm that received legal fees from the company during the year. * Due to Pallavi Shroff's reclassification as non-independent, the board does not have an independent woman director on its board, and Pallavi Shroff is the chairperson of the NRC who is standing for re-election.</i>			
5	Approve Increase in Borrowing Limits and Creation of Charge Against Borrowings	For	For

UBS (Irl) ETF plc - S&P 500 UCITS ETF Fund

Meeting Date: 23/08/2024

Country: Ireland

Ticker: SP5USY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify Ernst and Young as Auditors	For	
2	Authorise Board to Fix Remuneration of Auditors	For	

IndusInd Bank Limited

Meeting Date: 27/08/2024

Country: India

Ticker: 532187

Meeting Type: Annual

IndusInd Bank Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Arun Khurana as Director	For	For
4	Approve Chokshi & Chokshi LLP, Chartered Accountants as one of the Joint Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Long-Term Bonds/Debt Securities on Private Placement Basis	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For

iShares III plc - iShares Core Corp Bond UCITS ETF

Meeting Date: 27/08/2024 **Country:** Ireland **Ticker:** IEAC
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Constitution of the Company	For	For

iShares III plc - iShares Core MSCI World UCITS ETF

Meeting Date: 27/08/2024 **Country:** Ireland **Ticker:** IWDA
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Constitution of the Company	For	For

iShares III Public Limited Company - iShares Core MSCI Europe UCITS ETF EUR

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Meeting Date: 27/08/2024

Country: Ireland

Ticker: SMEA

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Constitution of the Company	For	For

UNO Minda Limited

Meeting Date: 27/08/2024

Country: India

Ticker: 532539

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Declare Final Dividend and Approve Interim Dividend	For	For
3	Reelect Anand Kumar Minda as Director	For	For
4	Reelect Vivek Jindal as Director	For	For
5	Approve Remuneration of Cost Auditors	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
7	Approve Branch Auditor and Authorize Board to Fix Their Remuneration	For	For

Fuyao Glass Industry Group Co., Ltd.

Meeting Date: 29/08/2024

Country: China

Ticker: 3606

Meeting Type: Extraordinary Shareholders

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

Fuyao Glass Industry Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Ernst & Young Hua Ming LLP as Domestic Auditor and Internal Control Auditor and Ernst & Young as International Auditor and Authorize Board to Fix Their Remuneration	For	For

ICICI Bank Limited

Meeting Date: 29/08/2024

Country: India

Ticker: 532174

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Rakesh Jha as Director	For	For
4	Approve B S R & Co. LLP, Chartered Accountants as Joint Statutory Auditors	For	For
5	Approve C N K & Associates LLP, Chartered Accountants as Joint Statutory Auditors	For	For
6	Authorize Board to Fix Remuneration of M S K A & Associates, Chartered Accountants and KKC & Associates LLP, Chartered Accountants as Joint Statutory Auditors	For	For
7	Elect Rohit Bhasin as Director	For	For
8	Approve Revision in Remuneration of Sandeep Bakhshi as Managing Director and Chief Executive Officer	For	For
9	Approve Revision in Remuneration of Sandeep Batra as Executive Director	For	For
10	Approve Revision in Remuneration of Rakesh Jha as Executive Director	For	For
11	Approve Revision in Remuneration of Ajay Kumar Gupta as Executive Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Modification of Earlier Approved Material Related Party Transactions for Acceptance of Current Account and Savings Account (CASA) Deposits by the Bank from the Related Parties for FY2025	For	For
13	Approve Modification of Earlier Approved Material Related Party Transactions for Subscription of Securities Issued by the Related Party and Purchase of Securities from the Related Party (Issued by Related or Unrelated Parties) by the Bank for FY2025	For	For
14	Approve Modification of Earlier Approved Material Related Party Transactions for Sale of Securities to the Related Party (Issued by Related or Unrelated Parties) by the Bank for FY2025	For	For
15	Approve Material Related Party Transactions for Rendering of Insurance Services by ICICI Prudential Life Insurance Company Limited, Subsidiary of the Bank for FY2025	For	For
16	Approve Material Related Party Transactions for Dividend Payout by ICICI Prudential Asset Management Company Limited, Subsidiary of the Bank for FY2025	For	For
17	Approve Material Related Party Transactions Pertaining to Foreign Exchange and Derivative Transactions by the Bank with the Related Parties for FY2025	For	For
18	Approve Material Related Party Transactions for Acceptance of Current Account and Savings Account (CASA) Deposits by the Bank from the Related Parties for FY2026	For	For
19	Material Related Party Transactions for Subscription of Securities Issued by the Related Parties and Purchase of Securities from the Related Parties (Issued by Related or Unrelated Parties) by the Bank for FY2026	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Approve Material Related Party Transactions for sale of Securities to the Related Parties (Issued by Related or Unrelated Parties) by the Bank for FY2026	For	For
21	Approve Material Related Party Transactions for Granting of Fund Based and/or Non-Fund Based Credit Facilities by the Bank to the Related Parties for FY2026	For	For
22	Approve Material Related Party Transactions for Purchase/Sale of Loans by the Bank from/to the Related Party for FY2026	For	For
23	Approve Material Related Party Transactions for Undertaking Repurchase (Repo) Transactions and other Permitted Short-Term Borrowing Transactions by the Bank with the Related Party for FY2026	For	For
24	Approve Material Related Party Transactions for Undertaking Reverse Repurchase (Reverse Repo) Transactions and other Permitted Shortterm Lending Transactions by the Bank with the Related Party for FY2026	For	For
25	Approve Material Related Party Transactions Pertaining to Foreign Exchange and Derivative Transactions by the Bank with the Related Parties for FY2026	For	For
26	Approve Material Related Party Transactions for Availing Insurance Services by the Bank from the Related Party for FY2026	For	For
27	Approve Material Related Party Transactions for Rendering of Insurance Services by ICICI Prudential Life Insurance Company Limited, Subsidiary of the Bank for FY2026	For	For
28	Approve Material Related Party Transactions for Dividend Payout by ICICI Prudential Asset Management Company Limited, Subsidiary of the Bank for FY2026	For	For

Reliance Industries Ltd.

Meeting Date: 29/08/2024

Country: India

Ticker: 500325

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Accept Standalone Financial Statements and Statutory Reports	For	For
1b	Accept Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Elect Hital R. Meswani as Director	For	Against
<i>Blended Rationale: A vote AGAINST Hital Meswani and Panda Madhusudana Siva Prasad is warranted because the board independence norms are not met (as per our re-classification), and the candidates are non-independent director nominees. A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Hital Meswani and Panda Madhusudana Siva Prasad, is further warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
4	Elect P.M.S. Prasad as Director	For	Against
<i>Blended Rationale: A vote AGAINST Hital Meswani and Panda Madhusudana Siva Prasad is warranted because the board independence norms are not met (as per our re-classification), and the candidates are non-independent director nominees. A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Hital Meswani and Panda Madhusudana Siva Prasad, is further warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.</i>			
5	Approve Remuneration of Cost Auditors	For	For
6	Approve Material Related Party Transactions of the Company	For	For

Samvardhana Motherson International Limited

Meeting Date: 29/08/2024

Country: India

Ticker: 517334

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Reelect Laksh Vaaman Sehgal as Director	For	For
4	Approve Remuneration of Cost Auditors	For	For
5	Approve Continuation of Vivek Chaand Sehgal as Director	For	For

Samvardhana Motherson International Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Material Related Party Transactions with Motherson Sumi Wiring India Limited	For	For
7	Approve Material Related Party Transactions with SEI Thai Electric Conductor Co., Ltd., Thailand	For	For
8	Approve Guarantee(s) or Provide Security(ies) in Connection with Term Loan Facility(ies) and/or Working Capital Facility(ies), to be Availed by Motherson Electronic Components Private Limited through Samvardhana Motherson Innovative Solutions Limited	For	For
9	Approve Pledging of Assets for Debt	For	For
10	Approve Loans, Guarantees, Securities and/or Investments in Other Body Corporate	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted since the company may be taking in a disproportionate amount of risk relative to its ownership stake without compelling justification.</i>			
11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For

Apollo Hospitals Enterprise Ltd.

Meeting Date: 30/08/2024

Country: India

Ticker: 508869

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect Preetha Reddy as Director	For	For
4	Approve Reappointment and Remuneration of Prathap C Reddy as Whole-Time Director Designated as Executive Vice Chairman	For	For
5	Approve Issuance of Non-Convertible Debentures on Private Placement Basis	For	For

Apollo Hospitals Enterprise Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Apollo Hospitals Enterprise Limited Employee Stock Option Plan 2024 (Apollo ESOP 2024)	For	For
7	Approve Extension of Benefits of Apollo Hospitals Enterprise Limited Employee Stock Option Plan 2024 to the Eligible Employees of the Subsidiary Companies, Associate Companies, Joint Ventures and Group Companies of the Company	For	For
8	Approve Remuneration of Cost Auditors	For	For

Jio Financial Services Ltd.

Meeting Date: 30/08/2024

Country: India

Ticker: 543940

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Accept Audited Financial Statements and Statutory Reports	For	For
1b	Accept Audited Consolidated Financial Statements and Statutory Reports	For	For
2	Elect Anshuman Thakur as Director	For	For
3	Approve Deloitte Haskins & Sells, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Approve Payment of Commission to the Non-Executive Directors	For	For

UltraTech Cement Ltd.

Meeting Date: 30/08/2024

Country: India

Ticker: 532538

Meeting Type: Court

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

Ashtead Group Plc

Meeting Date: 04/09/2024 Country: United Kingdom Ticker: AHT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed remuneration policy is considered warranted: * The Company is proposing to significantly increase the PSU opportunity under the LTIP, in addition to introducing new RSU awards, primarily in order to offer higher pay packages to US-based Executives. The proposed changes to remuneration represent a significant deviation from UK market practice and a fundamental shift from the current framework. While the Company's rationale for some level of increases for its US-based executives are partly acknowledged, the extent of the proposed changes is considered excessive.</i></p>			
4	Approve Final Dividend	For	For
5	Re-elect Paul Walker as Director	For	For
6	Re-elect Brendan Horgan as Director	For	For
7	Re-elect Michael Pratt as Director	For	For
8	Re-elect Angus Cockburn as Director	For	For
9	Re-elect Lucinda Riches as Director	For	For
10	Re-elect Tanya Fratto as Director	For	For
11	Re-elect Jill Easterbrook as Director	For	For
12	Re-elect Renata Ribeiro as Director	For	For
13	Elect Roy Twite as Director	For	For
14	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For

Ashtead Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Amend Long-Term Incentive Plan	For	Against
<p><i>Blended Rationale: A vote AGAINST this item is considered warranted: * Under its LTIP, the Company is increasing the PSU opportunity in addition to introducing new RSU awards, in order to offer significantly increased pay packages to US-based Executives. The proposed changes to remuneration represent a significant deviation from UK market practice and a fundamental shift from the current framework. While the Company's rationale for some level of increases for its US-based executives is acknowledged, the extent of the proposed changes is considered excessive even in the light of the Company's rationale and its stated comparisons.</i></p>			
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Logitech International S.A.

Meeting Date: 04/09/2024

Country: Switzerland

Ticker: LOGN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve Remuneration Report	For	For
4	Approve Non-Financial Report	For	For
5	Appropriation of Retained Earnings and Declaration of Dividend	For	For
6	Approve Discharge of Board and Senior Management Elections to the Board of Directors	For	For
7A	Elect Director Wendy Becker	For	For
7B	Elect Director Edouard Bugnion	For	For

Logitech International S.A.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7C	Elect Director Guy Gecht	For	For
7D	Elect Director Christopher Jones	For	For
7E	Elect Director Marjorie Lao	For	For
7F	Elect Director Neela Montgomery	For	For
7G	Elect Director Kwok Wang Ng	For	For
7H	Elect Director Deborah Thomas	For	For
7I	Elect Director Sascha Zahnd	For	For
7J	Elect Director Donald Allan	For	For
7K	Elect Director Johanna 'Hanneke' Faber	For	For
7L	Elect Director Owen Mahoney	For	For
8A	Elect Wendy Becker as Board Chair	For	For
8B	Elect Guy Gecht as Board Chair	Against	Against
	Elections to the Compensation Committee		
9A	Appoint Neela Montgomery as Member of the Compensation Committee	For	For
9B	Appoint Kwok Wang Ng as Member of the Compensation Committee	For	For
9C	Appoint Deborah Thomas as Member of the Compensation Committee	For	For
9D	Appoint Donald Allan as Member of the Compensation Committee	For	For
10	Approve Remuneration of Directors in the Amount of CHF 3,900,000	For	For
11	Approve Remuneration of Executive Committee in the Amount of USD 26,700,000	For	For
12	Ratify KPMG AG as Auditors and Ratify KPMG LLP as Independent Registered Public Accounting Firm for Fiscal Year 2025	For	For
13	Designate Etude Regina Wenger & Sarah Keiser-Wuger as Independent Proxy	For	For

ICICI Lombard General Insurance Company Limited

Meeting Date: 08/09/2024

Country: India

Ticker: 540716

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Rajive Kumar as Director	For	For

Deckers Outdoor Corporation

Meeting Date: 09/09/2024

Country: USA

Ticker: DECK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michael F. Devine, III	For	For
1b	Elect Director David A. Burwick	For	For
1c	Elect Director Stefano Caroti	For	For
1d	Elect Director Nelson C. Chan	For	For
1e	Elect Director Cynthia (Cindy) L. Davis	For	For
1f	Elect Director Juan R. Figuereo	For	For
1g	Elect Director Maha S. Ibrahim	For	For
1h	Elect Director Victor Luis	For	For
1i	Elect Director Dave Powers	For	For
1j	Elect Director Lauri M. Shanahan	For	For
1k	Elect Director Bonita C. Stewart	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Qualified Employee Stock Purchase Plan	For	For
5	Approve Omnibus Stock Plan	For	For
6	Approve Stock Split	For	For

ITC Limited

Meeting Date: 10/09/2024

Country: India

Ticker: 500875

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Chandra Kishore Mishra as Director	For	For

NIKE, Inc.

Meeting Date: 10/09/2024

Country: USA

Ticker: NKE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Cathleen Benko	For	For
1b	Elect Director John Rogers, Jr.	For	Withhold
<i>Blended Rationale: WITHHOLD votes from governance committee member John Rogers Jr. in light of the multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.</i>			
1c	Elect Director Robert Swan	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Report on Median Gender/Racial Pay Gaps	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as median pay gap statistics across race and gender would allow shareholders to compare and measure the progress of the company's diversity and inclusion initiatives.</i>			
5	Report on Effectiveness of Supply Chain Management on Equity Goals and Human Rights Commitments	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information regarding the processes the company uses to assess human rights impacts in its operations and supply chain would allow shareholders to better gauge how well the company is managing human rights related risks.</i>			

NIKE, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Report on the Impact of Work-Driven Responsibility Principles and Supporting Binding Agreements in Sourcing from High-Risk Countries	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted as shareholders would benefit from a review of the effectiveness of the company's human rights policy in high-risk areas and the potential impacts of implementing worker-driven social responsibility principles in order to better assess whether the company is sufficiently managing associated risks and opportunities. Such a report would allow the company the opportunity to evaluate and manage related operational risks that have the potential to negatively affect shareholder value.</i></p>			
7	Report on Environmental Targets	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as the company missed and restated many of its FY20 targets without adequate discussion of how the company's management and oversight of its sustainability targets would change in the future to avoid such a situation.</i></p>			
8	Report on Congruency of Voluntary Partnerships with Company's Fiduciary Duties	Against	Against

Arm Holdings Plc

Meeting Date: 11/09/2024

Country: United Kingdom

Ticker: ARM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Appoint Deloitte LLP as Auditors	For	For
5	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
6	Elect Masayoshi Son as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST non-independent director nominees Masayoshi Son, Rene Haas, Ronald Fisher and Jeffrey (Jeff) Sine is warranted for failing to establish a board on which a majority of the directors are independent directors and due to the company's lack of a formal nominating committee. A vote AGAINST Masayoshi Son, Ronald Fisher, and Jeffrey (Jeff) Sine is further warranted for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.</i></p>			

Arm Holdings Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Elect Rene Haas as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Masayoshi Son, Rene Haas, Ronald Fisher and Jeffrey (Jeff) Sine is warranted for failing to establish a board on which a majority of the directors are independent directors and due to the company's lack of a formal nominating committee. A vote AGAINST Masayoshi Son, Ronald Fisher, and Jeffrey (Jeff) Sine is further warranted for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.</i>		
8	Elect Ronald Fisher as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Masayoshi Son, Rene Haas, Ronald Fisher and Jeffrey (Jeff) Sine is warranted for failing to establish a board on which a majority of the directors are independent directors and due to the company's lack of a formal nominating committee. A vote AGAINST Masayoshi Son, Ronald Fisher, and Jeffrey (Jeff) Sine is further warranted for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.</i>		
9	Elect Jeffrey Sine as Director	For	Against
	<i>Blended Rationale: A vote AGAINST non-independent director nominees Masayoshi Son, Rene Haas, Ronald Fisher and Jeffrey (Jeff) Sine is warranted for failing to establish a board on which a majority of the directors are independent directors and due to the company's lack of a formal nominating committee. A vote AGAINST Masayoshi Son, Ronald Fisher, and Jeffrey (Jeff) Sine is further warranted for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.</i>		
10	Elect Karen Dykstra as Director	For	For
11	Elect Rosemary Schooler as Director	For	For
12	Elect Paul Jacobs as Director	For	For
13	Elect Young Sohn as Director	For	For
14	Approve Employee Stock Purchase Plan	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because the shares reserved under the plan, including the evergreen shares, would result in excessive voting power dilution.</i>		

Compagnie Financiere Richemont SA

Meeting Date: 11/09/2024 **Country:** Switzerland **Ticker:** CFR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Management Proposals for All Shareholders		
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Non-Financial Report	For	For
2	Approve Allocation of Income and Ordinary Dividends of CHF 2.75 per Registered A Share and CHF 0.275 per Registered B Share	For	For
3	Approve Discharge of Board and Senior Management	For	For

Compagnie Financiere Richemont SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Management Proposal for Holders of A Registered Shares Elect Wendy Luhabe as Representative of Category A Registered Shares	For	For
5.1	Management Proposals for All Shareholders Reelect Johann Rupert as Director and Board Chair	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Johann Rupert is warranted for lack of diversity on the board. Votes AGAINST Johann Rupert and Anton Rupert are considered warranted because they are beneficiaries of the company's unequal voting structure. A vote AGAINST Gary Saage is warranted because he is non-independent and it is intended that he be appointed chair of the audit committee. Votes FOR the remaining nominees are warranted at this time.</i></p>			
5.2	Reelect Josua Malherbe as Director	For	For
5.3	Reelect Nikesh Arora as Director	For	For
5.4	Reelect Clay Brendish as Director	For	For
5.5	Reelect Fiona Druckenmiller as Director	For	For
5.6	Reelect Burkhardt Grund as Director	For	For
5.7	Reelect Keyu Jin as Director	For	For
5.8	Reelect Jerome Lambert as Director	For	For
5.9	Reelect Wendy Luhabe as Director	For	For
5.10	Reelect Jeff Moss as Director	For	For
5.11	Reelect Vesna Nevistic as Director	For	For
5.12	Reelect Maria Ramos as Director	For	For
5.13	Reelect Anton Rupert as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Johann Rupert is warranted for lack of diversity on the board. Votes AGAINST Johann Rupert and Anton Rupert are considered warranted because they are beneficiaries of the company's unequal voting structure. A vote AGAINST Gary Saage is warranted because he is non-independent and it is intended that he be appointed chair of the audit committee. Votes FOR the remaining nominees are warranted at this time.</i></p>			
5.14	Reelect Bram Schot as Director	For	For
5.15	Reelect Patrick Thomas as Director	For	For
5.16	Reelect Jasmine Whitbread as Director	For	For
5.17	Elect Gary Saage as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Johann Rupert is warranted for lack of diversity on the board. Votes AGAINST Johann Rupert and Anton Rupert are considered warranted because they are beneficiaries of the company's unequal voting structure. A vote AGAINST Gary Saage is warranted because he is non-independent and it is intended that he be appointed chair of the audit committee. Votes FOR the remaining nominees are warranted at this time.</i></p>			

Compagnie Financiere Richemont SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.18	Elect Nicolas Bos as Director	For	For
6.1	Reappoint Clay Brendish as Member of the Compensation Committee	For	For
6.2	Reappoint Fiona Druckenmiller as Member of the Compensation Committee	For	For
6.3	Reappoint Keyu Jin as Member of the Compensation Committee	For	For
6.4	Reappoint Maria Ramos as Member of the Compensation Committee	For	For
6.5	Reappoint Jasmine Whitbread as Member of the Compensation Committee	For	For
6.6	Appoint Bram Schot as Member of the Compensation Committee	For	For
7	Ratify PricewaterhouseCoopers SA as Auditors	For	For
8	Designate Etude Gampert Demierre Moreno as Independent Proxy	For	For
9.1	Approve Remuneration of Directors in the Amount of CHF 8.5 Million	For	For
9.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 15.5 Million	For	For
9.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 17.4 Million	For	Against
<p><i>Blended Rationale: Fixed compensation (Item 9.2) A vote FOR this item is warranted because the proposal appears to be in line with market practice and does not raise significant concerns. Variable compensation (Item 9.3) A vote AGAINST this proposal is warranted because: * There are insufficient ex-post disclosures provided to explain variable pay outcomes. * The report lacks disclosure of qualitative performance metrics and achievements. * The report does not directly address significant shareholder dissent on last year's vote. * The CFO received the final payment under a discretionary award that was split over three years. However, concerns remain regarding the lack of robust transparency for the original award. * The board of directors retains significant discretion within the overall compensation framework.</i></p>			
10	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>			

The Phoenix Mills Limited

Meeting Date: 13/09/2024

Country: India

Ticker: 503100

Meeting Type: Annual

The Phoenix Mills Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For
4	Reelect Shishir Shrivastava as Director	For	For
5	Approve Continuation of Appointment of Atul Ruia as Non-Executive Chairman	For	For
6	Approve Payment of Remuneration to Atul Ruia as Non-Executive Chairman	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: * The proposed pay structure of Atul Ruia comprises a fixed element; and is more indicative of an executive role within the company. * The proposed quantum of remuneration is deemed high compared to other non-executive directors. * The company has not provided sufficient justification for the proposed minimum remuneration in the event of loss or inadequacy of profits.</i>			
7	Increase Authorized Share Capital and Amend Capital Clause of the Memorandum of Association	For	For
8	Approve Issuance of Bonus Equity Shares	For	For

Darden Restaurants, Inc.

Meeting Date: 18/09/2024

Country: USA

Ticker: DRI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Margaret Shan Atkins	For	For
1.2	Elect Director Ricardo (Rick) Cardenas	For	For
1.3	Elect Director Juliana L. Chugg	For	For
1.4	Elect Director James P. Fogarty	For	For
1.5	Elect Director Cynthia T. Jamison	For	For
1.6	Elect Director Nana Mensah	For	For
1.7	Elect Director William S. Simon	For	For

Darden Restaurants, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Charles M. Sonsteby	For	For
1.9	Elect Director Timothy J. Wilmott	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For
5	Disclose Poultry Welfare Indicators *Withdrawn Resolution*		
6	Report on Targets to Phase Out Use of Gestation Crates in Pork Supply Chain	Against	For
<p><i>Blended Rationale: A vote FOR this resolution is warranted. Considering regulatory developments and the company's lack of targets, shareholders would benefit from more information on the company's progress related to reducing or eliminating the use of gestation crates in its pork supply chain.</i></p>			
7	Comply with World Health Organization Guidelines on Antimicrobial Use Throughout Supply Chains	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted as there are industry trends towards phasing out usage of antimicrobials in animal-related food production based on evidence that their routine use in food production contributes to the global problem of antibiotic resistance. Additionally, lack of compliance with WHO guidelines could potentially expose the company to both reputational and regulatory risks.</i></p>			
8	Report on Efforts to Reduce GHG Emissions in Alignment with Paris Agreement Goal	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted, as the company lacks a comprehensive climate transition plan outlining how it will attain GHG emissions reductions aligned with the Paris Agreement goal, and the requested report would help shareholders better understand how it is addressing such climate change related risks.</i></p>			

Houlihan Lokey, Inc.

Meeting Date: 18/09/2024

Country: USA

Ticker: HLI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Scott J. Adelson	For	Withhold
<p><i>Blended Rationale: In the absence of governance committee members on ballot, WITHHOLD votes are warranted for incumbent director nominees Scott Adelson, Robert Schriesheim, and Ekpedeme (Pamay) Bassej given the board's failure to remove, or subject to a sunset requirement, the multi-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board structure, each of which adversely impacts shareholder rights. A vote FOR remaining director nominee P. Eric Siegert is warranted.</i></p>			

Houlihan Lokey, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Ekpedeme M. Bassey	For	Withhold
<i>Blended Rationale: In the absence of governance committee members on ballot, WITHHOLD votes are warranted for incumbent director nominees Scott Adelson, Robert Schriesheim, and Ekpedeme (Pamay) Bassey given the board's failure to remove, or subject to a sunset requirement, the multi-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board structure, each of which adversely impacts shareholder rights. A vote FOR remaining director nominee P. Eric Siegert is warranted.</i>			
1.3	Elect Director Robert A. Schriesheim	For	Withhold
<i>Blended Rationale: In the absence of governance committee members on ballot, WITHHOLD votes are warranted for incumbent director nominees Scott Adelson, Robert Schriesheim, and Ekpedeme (Pamay) Bassey given the board's failure to remove, or subject to a sunset requirement, the multi-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board structure, each of which adversely impacts shareholder rights. A vote FOR remaining director nominee P. Eric Siegert is warranted.</i>			
1.4	Elect Director P. Eric Siegert	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
4	Ratify KPMG LLP as Auditors	For	For

Algebris UCITS Funds plc Algebris Financial Credit Fund

Meeting Date: 19/09/2024

Country: Ireland

Ticker: N/A

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify KPMG as Auditors	For	For
2	Authorise Board to Fix Remuneration of Auditors	For	For

APL Apollo Tubes Limited

Meeting Date: 26/09/2024

Country: India

Ticker: 533758

Meeting Type: Annual

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

APL Apollo Tubes Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Reelect Sanjay Gupta as Director	For	For
4	Reelect Ashok Kumar Gupta as Director	For	For
5	Approve Remuneration of Cost Auditors	For	For
6	Amend Articles of Association - Board Related	For	For

Godrej Consumer Products Limited

Meeting Date: 28/09/2024

Country: India

Ticker: 532424

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Reclassification of Certain Members of the Promoter and Promoter Group of the Company to 'Public' Category	For	For
2	Elect Amisha Jain as Director	For	For

The Procter & Gamble Company

Meeting Date: 08/10/2024

Country: USA

Ticker: PG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director B. Marc Allen	For	For
1b	Elect Director Brett Biggs	For	For
1c	Elect Director Sheila Bonini	For	For
1d	Elect Director Amy L. Chang	For	For
1e	Elect Director Joseph Jimenez	For	For
1f	Elect Director Christopher Kempczinski	For	For
1g	Elect Director Debra L. Lee	For	For
1h	Elect Director Terry J. Lundgren	For	For

The Procter & Gamble Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Christine M. McCarthy	For	For
1j	Elect Director Ashley McEvoy	For	For
1k	Elect Director Jon R. Moeller	For	For
1l	Elect Director Robert J. Portman	For	For
1m	Elect Director Rajesh Subramaniam	For	For
1n	Elect Director Patricia A. Woertz	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Report on Median Gender/Racial Pay Gap	Against	For

Blended Rationale: A vote FOR this proposal is warranted, as median pay gap statistics across race and gender would allow shareholders to compare and measure the progress of the company's diversity and inclusion initiatives.

Paychex, Inc.

Meeting Date: 10/10/2024

Country: USA

Ticker: PAYX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Martin Mucci	For	For
1b	Elect Director Thomas F. Bonadio	For	For
1c	Elect Director Joseph G. Doody	For	For
1d	Elect Director John B. Gibson	For	For
1e	Elect Director B. Thomas Golisano	For	For
1f	Elect Director Pamela A. Joseph	For	For
1g	Elect Director Theresa M. Payton	For	For
1h	Elect Director Kevin A. Price	For	For
1i	Elect Director Joseph M. Tucci	For	For
1j	Elect Director Joseph M. Velli	For	For
1k	Elect Director Kara Wilson	For	For

Paychex, Inc.

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

Reliance Industries Ltd.

Meeting Date: 15/10/2024 **Country:** India **Ticker:** 500325
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Issuance of Bonus Shares	For	For
2	Increase Authorized Share Capital and Amend Capital Clause of the Memorandum of Association	For	For

SSGA SPDR ETFs Europe I plc SPDR Bloomberg 1-10 Year U.S. Corporate Bond UCITS E

Meeting Date: 17/10/2024 **Country:** Ireland **Ticker:** SYBR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports and Review the Company's Affairs	For	
2	Ratify Ernst & Young as Auditors	For	
3	Authorise Board to Fix Remuneration of Auditors	For	

SSGA SPDR ETFs Europe I plc SPDR Bloomberg 1-3 Month T-Bill UCITS ETF Fund

Meeting Date: 17/10/2024 **Country:** Ireland **Ticker:** ZPR1
Meeting Type: Annual

SSGA SPDR ETFs Europe I plc SPDR Bloomberg 1-3 Month T-Bill UCITS ETF Fund

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports and Review the Company's Affairs	For	
2	Ratify Ernst & Young as Auditors	For	
3	Authorise Board to Fix Remuneration of Auditors	For	

SSGA SPDR ETFs Europe I plc SPDR Bloomberg U.S. TIPS UCITS ETF Fund

Meeting Date: 17/10/2024 **Country:** Ireland **Ticker:** SYBY
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports and Review the Company's Affairs	For	
2	Ratify Ernst & Young as Auditors	For	
3	Authorise Board to Fix Remuneration of Auditors	For	

UNO Minda Limited

Meeting Date: 18/10/2024 **Country:** India **Ticker:** 532539
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Sandhya Shekhar as Director	For	For

Stockland

Meeting Date: 21/10/2024 **Country:** Australia **Ticker:** SGP
Meeting Type: Annual

Stockland

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Adam Tindall as Director	For	For
3	Elect Robert Johnston as Director	For	For
4	Elect Laurence Brindle as Director	For	For
5	Elect Melinda Conrad as Director	For	Against
<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Melinda Conrad are warranted for lack of diversity on the board. Votes AGAINST Melinda Conrad are further warranted to highlight concerns relating to failures of governance, board and risk oversight and fiduciary duties identified at ASX Limited where she has served as a long-tenured director. Votes FOR the remaining director nominees are warranted.</i>			
6	Approve Remuneration Report	For	For
7	Approve Grant of Performance Rights to Tarun Gupta	For	For
8	Approve Renewal of Termination Benefits Framework	For	For
9	Approve Increase in the Maximum Fee Cap Payable to Non-Executive Directors	For	For
10	Approve the Amendments to the Company's Constitution	For	For
11	Approve Renewal of Proportional Takeover Provisions	For	For
12	Approve Financial Assistance in Accordance with Section 260B(2) of the Corporations Act	For	For

Adyen NV

Meeting Date: 23/10/2024

Country: Netherlands

Ticker: ADYEN

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Extraordinary Meeting Agenda		
1	Open Meeting		
2	Elect Tom Adams to Management Board	For	For
3	Close Meeting		

CBIZ, Inc.

Meeting Date: 23/10/2024

Country: USA

Ticker: CBZ

Meeting Type: Special

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

Bio-Techne Corporation

Meeting Date: 24/10/2024

Country: USA

Ticker: TECH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Fix Number of Directors at Nine	For	For
2a	Elect Director Robert V. Baumgartner	For	For
2b	Elect Director Julie L. Bushman	For	For
2c	Elect Director Judith Klimovsky	For	For
2d	Elect Director John L. Higgins	For	For
2e	Elect Director Kim Kelderman	For	For
2f	Elect Director Alpna Seth	For	For
2g	Elect Director Rupert Vessey	For	For
2h	Elect Director Joseph D. Keegan	For	For
2i	Elect Director Roeland Nusse	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify KPMG, LLP as Auditors	For	For

UltraTech Cement Ltd.

Meeting Date: 26/10/2024

Country: India

Ticker: 532538

Meeting Type: Special

UltraTech Cement Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Vikas Balia as Director	For	For

Wolters Kluwer NV

Meeting Date: 28/10/2024 **Country:** Netherlands **Ticker:** WKL
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Extraordinary Meeting Agenda Open Meeting		
2	Elect Anjana Harve to Supervisory Board	For	For
3	Close Meeting		

CapitaLand Integrated Commercial Trust

Meeting Date: 29/10/2024 **Country:** Singapore **Ticker:** C38U
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposed Acquisition	For	For

Vicinity Centres

Meeting Date: 29/10/2024 **Country:** Australia **Ticker:** VCX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Resolutions of Vicinity Limited (the Company) Approve Remuneration Report	For	For

Vicinity Centres

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3a	Elect Tim Hammon as Director	For	For
3b	Elect Janette Kendall as Director	For	For
3c	Elect Angus McNaughton as Director	For	For
4	Resolution of Vicinity Limited (the Company) and Vicinity Centres Trust (the Trust) Approve Grant of Performance Rights to Peter Huddle	For	For

BHP Group Limited

Meeting Date: 30/10/2024 Country: Australia Ticker: BHP
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Don Lindsay as Director	For	For
3	Elect Ross McEwan as Director	For	For
4	Elect Xiaoqun Clever-Steg as Director	For	For
5	Elect Gary Goldberg as Director	For	For
6	Elect Michelle Hinchliffe as Director	For	For
7	Elect Ken MacKenzie as Director	For	Against
<p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST board chair Kenneth (Ken) MacKenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees is warranted.</i></p>			
8	Elect Christine O'Reilly as Director	For	For
9	Elect Catherine Tanna as Director	For	For
10	Elect Dion Weisler as Director	For	For
11	Approve Remuneration Report	For	For
12	Approve Grant of Awards to Mike Henry	For	For

BHP Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Climate Transition Action Plan	For	Against

*Blended Rationale: A vote AGAINST this resolution is warranted for the following reasons: * The company did not provide quantitative or qualitative information on anticipated financial effects of its climate-related risks or opportunities. * The company does not present a tangible plan to reduce diesel and fugitive methane emissions in the near term. * Although BHP is ahead of its 30 percent reduction of operational emissions by 2030, the company has not adjusted this target on the back of expected additional GHG emissions due to organic growth. * The use of offsets for achieving 15 percent of the long-term Scope 1 and 2 goal is substantial. Moreover, the range of uncertainty to decrease scope 1 & 2 emissions towards 2050 suggest that up to 50 percent of emissions may not be fully abated by 2050. * Scope 1 & 2 medium-term target is not aligned to a 1.5 C scenario but with the well below 2 C. * Scope 3 cat 10, representing around 81 percent of the total emissions is not covered by a direct GHG emission reduction target but a qualitative funding "goal" to support the global industry. Scope 3 cat 1 is neither covered by a medium-term goal, whereas since FY20 absolute emissions increased by 22%. * Although the company adopted a 2030 intensity target for shipping, it does not disclose the corresponding evolution of absolute Scope 3 emissions. * The capex allocated for steel decarbonisation could be deemed low in view of the challenges. * The company's proprietary 1.5 scenario to assess the resilience is not aligned with well-recognized 1.5 C scenarios, which does not allow a proper shareholders' assessment of BHP's 1.5 C resilience.*

Dexus

Meeting Date: 30/10/2024

Country: Australia

Ticker: DXS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted. Misalignment of substantial executive bonuses with performance and shareholder returns continues to be observed, with insufficient rigor of performance targets in the FY24 STI and historical LTI grants. Additionally, the new structure of the FY25 LTI grant is presently excessive and offering a material quantum of in-the-money options.</i>		
2	***Withdrawn Resolution*** Approve Grant of Long-Term Incentive Options to Ross Du Vernet		
3	Appoint KPMG as Auditor of the Company	For	For
4.1	Elect Peeyush Gupta as Director	For	For
4.2	Elect Warwick Negus as Director	For	For
4.3	Elect Mark Ford as Director	For	For
5	Approve Conditional Spill Resolution	Against	Against

Check Point Software Technologies Ltd.

Meeting Date: 31/10/2024

Country: Israel

Ticker: CHKP

Meeting Type: Annual

Check Point Software Technologies Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Increase Size of the Board to Ten Directors	For	For
2a	Reelect Gil Shwed as Director	For	For
2b	Elect Nadav Zafrir as Director	For	For
2c	Reelect Tzipi Ozer-Armon as Director	For	For
2d	Reelect Tal Shavit as Director	For	For
2e	Reelect Jill D. Smith as Director	For	For
2f	Reelect Jerry Ungerman as Director	For	For
2g	Reelect Shai Weiss as Director	For	For
3a	Reelect Yoav Z. Chelouche as External Director	For	For
3b	Elect Dafna Gruber as External Director	For	For
4	Ratify Appointment of Kost, Forer, Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Compensation of Nadav Zafrir, CEO	For	For
6	Approve Compensation of Gil Shwed, Chairman	For	For
7	Approve Compensation of Yoav Z. Chelouche, Lead Independent Director	For	For

Lam Research Corporation

Meeting Date: 05/11/2024

Country: USA

Ticker: LRCX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sohail U. Ahmed	For	For
1b	Elect Director Timothy M. Archer	For	For
1c	Elect Director Eric K. Brandt	For	For
1d	Elect Director Ita M. Brennan	For	For
1e	Elect Director Michael R. Cannon	For	For

Lam Research Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director John M. Dineen	For	For
1g	Elect Director Mark Fields	For	For
1h	Elect Director Ho Kyu Kang	For	For
1i	Elect Director Bethany J. Mayer	For	For
1j	Elect Director Jyoti K. Mehra	For	For
1k	Elect Director Abhijit Y. Talwalkar	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Cardinal Health, Inc.

Meeting Date: 06/11/2024

Country: USA

Ticker: CAH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Robert W. Azelby	For	For
1b	Elect Director Michelle M. Brennan	For	For
1c	Elect Director Sheri H. Edison	For	For
1d	Elect Director David C. Evans	For	For
1e	Elect Director Patricia A. Hemingway Hall	For	For
1f	Elect Director Jason M. Hollar	For	For
1g	Elect Director Akhil Johri	For	For
1h	Elect Director Gregory B. Kenny	For	For
1i	Elect Director Nancy Killefer	For	For
1j	Elect Director Christine A. Mundkur	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Adopt Policy on Improved Majority Voting for Election of Directors	Against	Against

KLA Corporation

Meeting Date: 06/11/2024

Country: USA

Ticker: KLAC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert Calderoni	For	For
1.2	Elect Director Jeneanne Hanley	For	For
1.3	Elect Director Emiko Higashi	For	For
1.4	Elect Director Kevin Kennedy	For	For
1.5	Elect Director Michael McMullen	For	For
1.6	Elect Director Gary Moore	For	For
1.7	Elect Director Victor Peng	For	For
1.8	Elect Director Robert Rango	For	For
1.9	Elect Director Richard P. Wallace	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Pernod Ricard SA

Meeting Date: 08/11/2024

Country: France

Ticker: RI

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Ordinary Business		
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 4.70 per Share	For	For
4	Reelect Virginie Fauvel as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Reelect Alexandre Ricard as Director	For	Against
<p><i>Blended Rationale: A vote FOR the reelection of this independent nominee is warranted in the absence of specific concerns (Item 4). As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Alexandre Ricard (Item 5) is warranted. A vote FOR the reelection of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding employee representatives: 58.3 percent vs 50 percent recommended) and the absence of specific concerns (Item 6).</i></p>			
6	Reelect Cesar Giron as Director	For	For
7	Appoint Deloitte & Associates as Auditor for the Sustainability Reporting	For	For
8	Appoint KPMG as Auditor for the Sustainability Reporting	For	For
9	Approve Compensation of Alexandre Ricard, Chairman and CEO	For	For
10	Approve Remuneration Policy of Alexandre Ricard, Chairman and CEO	For	Against
<p><i>Blended Rationale: A vote AGAINST this remuneration policy is warranted, despite the removal of compensation effects in the bonus structure and the strengthening of the relative TSR and CSR criteria attached to the LTI plan, because: * The company provides no disclosure as to how the LTI grant will be adjusted within the new cap during the mandate, conveying the impression that it is reviewable every year at the sole board discretion and that systematic grant at cap level could become the rule after the current FY. * The company does not specify where the executive's global remuneration package would rank compared to peers, following the approval of such increase by the AGM. * The PRO-relative condition under the LTI plan remains not stringent enough as its vesting would start below budget; and * The policy enables exceptional remunerations without specifying a cap for such payments.</i></p>			
11	Approve Compensation Report of Corporate Officers	For	For
12	Approve Remuneration Policy of Directors	For	For
13	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Extraordinary Business	For	For
15	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Executive Corporate Officers	For	For
16	Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
17	Authorize Filing of Required Documents/Other Formalities	For	For

The Estee Lauder Companies Inc.

Meeting Date: 08/11/2024

Country: USA

Ticker: EL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Paul J. Fribourg	For	For
1b	Elect Director Jennifer Hyman	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Barry Sternlicht for serving on more than three public boards while serving as a CEO of an outside company. WITHHOLD votes are warranted for governance committee members Jennifer Hyman and Barry Sternlicht for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.</i>		
1c	Elect Director Arturo Nunez	For	For
1d	Elect Director Barry S. Sternlicht	For	Withhold
	<i>Blended Rationale: WITHHOLD votes are warranted for Barry Sternlicht for serving on more than three public boards while serving as a CEO of an outside company. WITHHOLD votes are warranted for governance committee members Jennifer Hyman and Barry Sternlicht for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. A vote FOR the remaining director nominees is warranted.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. While total CEO pay declined for the year in review, certain structural concerns were identified in the pay program. Specifically, there are ongoing concerns surrounding high base salaries and relatively large payout opportunities. Additionally, the majority of annual equity awards granted to NEOs continue to lack performance-vesting criteria. Finally, concerns are noted surrounding the limited disclosure of quantified performance targets for a portion of the CEO's annual incentive that was at risk. In light of these concerns, the quantitative pay-for-performance misalignment is not mitigated.</i>		
4	Amend Omnibus Stock Plan	For	Against
	<i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): * The plan cost is excessive; * The estimated duration of available and proposed shares exceeds six years; and * The plan allows broad discretion to accelerate vesting.</i>		

COSCO SHIPPING Holdings Co., Ltd.

Meeting Date: 13/11/2024

Country: China

Ticker: 1919

Meeting Type: Extraordinary Shareholders

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

COSCO SHIPPING Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Disclosable Transaction and Connected Transactions under COSCO MERCURY Shipbuilding Contracts	For	For
3	Approve Provision of Extended Financial Assistance in Relation to the Supplemental Loan Agreement	For	For
4	Approve Shinewing (HK) CPA Limited as International Auditor and Authorize Board to Fix Their Remuneration RESOLUTIONS IN RELATION TO THE IMPLEMENTATION OF THE A SHARES REPURCHASE PLAN	For	For
5.1	Approve Purpose of the Share Repurchase	For	For
5.2	Approve Type of Shares to be Repurchased	For	For
5.3	Approve Methods of the Share Repurchase	For	For
5.4	Approve Implementation Period of the Share Repurchase	For	For
5.5	Approve Intended Purpose, Number of Shares Involved, Corresponding Proportion to the Total Share Capital of the Company and Total Amount of Funds for the Share Repurchase	For	For
5.6	Approve Price or Price Range and Pricing Principle for the Share Repurchase	For	For
5.7	Approve Source of Funds for the Share Repurchase	For	For
5.8	Approve Specific Authorization to Handle the Share Repurchase	For	For

Goodman Group

Meeting Date: 14/11/2024

Country: Australia

Ticker: GMG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Appoint KPMG as Auditor of Goodman Logistics (HK) Limited	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Danny Peeters as Director of Goodman Limited	For	Against
<p><i>Blended Rationale: A vote AGAINST the re-election of Danny Peeters as a director of Goodman Limited and Goodman Logistics (HK) Limited (Items 2a-2b) is warranted. He is one of three non-independent executive directors, being inconsistent with market, reducing the overall board independence to 67 percent. A vote FOR the re-election of David Collins as a director of Goodman Logistics (HK) Limited (Item 3) is warranted although there is concern regarding his independence given his former role as a partner at KPMG, Hong Kong, who have been the company's long standing audit firm since 1993.</i></p>			
2b	Elect Danny Peeters as Director of Goodman Logistics (HK) Limited	For	Against
<p><i>Blended Rationale: A vote AGAINST the re-election of Danny Peeters as a director of Goodman Limited and Goodman Logistics (HK) Limited (Items 2a-2b) is warranted. He is one of three non-independent executive directors, being inconsistent with market, reducing the overall board independence to 67 percent. A vote FOR the re-election of David Collins as a director of Goodman Logistics (HK) Limited (Item 3) is warranted although there is concern regarding his independence given his former role as a partner at KPMG, Hong Kong, who have been the company's long standing audit firm since 1993.</i></p>			
3	Elect David Collins as Director of Goodman Logistics (HK) Limited	For	For
4	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted. Corporate governance concerns are raised for the significant level of bonuses paid in FY24 when there was a fatality reported. * The board assessed a 'pass' for the 'code of conduct, behaviour, social and governance' gateway in the STI given disclosure of a zero-fatality target. * The board has not exercised any discretion to signal accountability for the fatality, with group and individual STI assessments being disclosed to have been achieved at 100 percent. * There is inconsistency with best market practice for the portion of the STI scorecard based of Safety to be reduced to zero with an overlay of board discretion for serious safety events. Concerns continue to be raised for LTI quantum (and total remuneration quantum) for the CEO being excessive relative to ASX 1-25 market cap peers and ASX-listed industry peers. The excess has been reduced from grants made in prior years. Nevertheless, an LTI grant to the CEO of \$20.5 million (and to other executive directors in excess of \$10 million) is remains significantly above the median of the market capitalisation peer group, being 5.7 times the median. In light of the significant quantum, concerns persist for rigor of the EPS growth targets, which have been in recent history set at levels which are well below reported achievements.</i></p>			
5	Approve Issuance of Performance Rights to Gregory Goodman	For	Against
<p><i>Blended Rationale: A vote AGAINST the FY25 LTI grants to the CEO and executive directors is warranted on the basis of the following concerns: * The quantum remains excessive relative to ASX 1-25 market cap peers and the ASX-listed industry peer group and was increased year-on-year for the CEO (by 21.0 percent) and the other executive directors with no supporting rationale, which may indicate that the quantum of rights and the dollar value of executive directors' LTI opportunities are determined based on excessive board discretion. * The EPS target range may remain inadequate and lack rigor.</i></p>			
6	Approve Issuance of Performance Rights to Danny Peeters	For	Against
<p><i>Blended Rationale: A vote AGAINST the FY25 LTI grants to the CEO and executive directors is warranted on the basis of the following concerns: * The quantum remains excessive relative to ASX 1-25 market cap peers and the ASX-listed industry peer group and was increased year-on-year for the CEO (by 21.0 percent) and the other executive directors with no supporting rationale, which may indicate that the quantum of rights and the dollar value of executive directors' LTI opportunities are determined based on excessive board discretion. * The EPS target range may remain inadequate and lack rigor.</i></p>			
7	Approve Issuance of Performance Rights to Anthony Rozic	For	Against
<p><i>Blended Rationale: A vote AGAINST the FY25 LTI grants to the CEO and executive directors is warranted on the basis of the following concerns: * The quantum remains excessive relative to ASX 1-25 market cap peers and the ASX-listed industry peer group and was increased year-on-year for the CEO (by 21.0 percent) and the other executive directors with no supporting rationale, which may indicate that the quantum of rights and the dollar value of executive directors' LTI opportunities are determined based on excessive board discretion. * The EPS target range may remain inadequate and lack rigor.</i></p>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Awo Ablo	For	For
1.2	Elect Director Jeffrey S. Berg	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. A vote FOR the remaining directors is warranted.</i></p>			
1.3	Elect Director Michael J. Boskin	For	For
1.4	Elect Director Safra A. Catz	For	For
1.5	Elect Director Bruce R. Chizen	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. A vote FOR the remaining directors is warranted.</i></p>			
1.6	Elect Director George H. Conrades	For	For
1.7	Elect Director Lawrence J. Ellison	For	For
1.8	Elect Director Rona A. Fairhead	For	For
1.9	Elect Director Jeffrey O. Henley	For	For
1.10	Elect Director Charles W. Moorman	For	For
1.11	Elect Director Leon E. Panetta	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. A vote FOR the remaining directors is warranted.</i></p>			
1.12	Elect Director William G. Parrett	For	Withhold
<p><i>Blended Rationale: WITHHOLD votes are warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. A vote FOR the remaining directors is warranted.</i></p>			
1.13	Elect Director Naomi O. Seligman	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposal is warranted. While CEO pay and company performance were reasonably aligned for the year in review, there are concerns noted within the pay program. Most notably, annual equity grants to certain NEOs do not utilize performance-conditioned equity, which is inconsistent with prevailing market practices as well as contrary to recent shareholder feedback. Additionally, though disclosure surrounding security fees to Chairman Ellison improved in FY24, continued monitoring is warranted, as the value of this perquisite remains outsized.</i></p>			
3	Ratify Ernst & Young LLP as Auditors	For	For

Oracle Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Report on Climate Risk in Retirement Plan Options	Against	For

Blended Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.

Julius Baer Fixed Income Global Quality High Yield

Meeting Date: 15/11/2024 **Country:** Luxembourg **Ticker:** N/A
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	
2	Receive and Approve Board's and Auditor's Reports	For	
3	Approve Allocation of Income	For	
4	Approve Discharge of Veronica Marcja Buffoni, Martin Juerg Peter, Florian Heeren and Jean-Michel Loehr as Directors	For	
5	Re-Elect Veronica Marcja Buffoni, Martin Juerg Peter, Florian Heeren and Jean-Michel Loehr as Directors	For	
6	Approve Discharge of PricewaterhouseCoopers as Auditor	For	
7	Renew Appointment of Auditor	For	
8	Authorize Filing of Required Documents/Other Formalities	For	
9	Transact Other Business (Voting)	For	

Mirvac Group

Meeting Date: 15/11/2024 **Country:** Australia **Ticker:** MGR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Jane Hewitt as Director	For	Against

Mirvac Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: Votes AGAINST incumbent nominees Damien Frawley and Jane Hewitt are warranted for lack of diversity on the board. Votes FOR proposed nominee James Cain is warranted at this time.</i>		
2.2	Elect Damien Frawley as Director	For	Against
	<i>Blended Rationale: Votes AGAINST incumbent nominees Damien Frawley and Jane Hewitt are warranted for lack of diversity on the board. Votes FOR proposed nominee James Cain is warranted at this time.</i>		
2.3	Elect James Cain as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Participation of Campbell Hanan in the Long-Term Performance Plan	For	For

Multicooperation SICAV - Julius Baer Equity Next Generation

Meeting Date: 15/11/2024

Country: Luxembourg

Ticker: N/A

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	
2	Receive and Approve Board's and Auditor's Reports	For	
3	Approve Allocation of Income	For	
4	Approve Discharge of Veronica Marcja Buffoni, Martin Juerg Peter, Florian Heeren and Jean-Michel Loehr as Directors	For	
5	Re-Elect Veronica Marcja Buffoni, Martin Juerg Peter, Florian Heeren and Jean-Michel Loehr as Directors	For	
6	Approve Discharge of PricewaterhouseCoopers as Auditor	For	
7	Renew Appointment of Auditor	For	
8	Authorize Filing of Required Documents/Other Formalities	For	
9	Transact Other Business (Voting)	For	

Multicooperation SICAV - Julius Baer Fixed Income Emerging Markets Corporate

Meeting Date: 15/11/2024

Country: Luxembourg

Ticker: N/A

Meeting Type: Annual

Multicooperation SICAV - Julius Baer Fixed Income Emerging Markets Corporate

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	
2	Receive and Approve Board's and Auditor's Reports	For	
3	Approve Allocation of Income	For	
4	Approve Discharge of Veronica Marcja Buffoni, Martin Juerg Peter, Florian Heeren and Jean-Michel Loehr as Directors	For	
5	Re-Elect Veronica Marcja Buffoni, Martin Juerg Peter, Florian Heeren and Jean-Michel Loehr as Directors	For	
6	Approve Discharge of PricewaterhouseCoopers as Auditor	For	
7	Renew Appointment of Auditor	For	
8	Authorize Filing of Required Documents/Other Formalities	For	
9	Transact Other Business (Voting)	For	

Multicooperation SICAV - Julius Baer Fixed Income Investment Grade Corporate (US)

Meeting Date: 15/11/2024 **Country:** Luxembourg **Ticker:** N/A
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements	For	
2	Receive and Approve Board's and Auditor's Reports	For	
3	Approve Allocation of Income	For	
4	Approve Discharge of Veronica Marcja Buffoni, Martin Juerg Peter, Florian Heeren and Jean-Michel Loehr as Directors	For	
5	Re-Elect Veronica Marcja Buffoni, Martin Juerg Peter, Florian Heeren and Jean-Michel Loehr as Directors	For	

Multicooperation SICAV - Julius Baer Fixed Income Investment Grade Corporate (US)

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Discharge of PricewaterhouseCoopers as Auditor	For	
7	Renew Appointment of Auditor	For	
8	Authorize Filing of Required Documents/Other Formalities	For	
9	Transact Other Business (Voting)	For	

CapitaLand Ascott Trust

Meeting Date: 18/11/2024 **Country:** Singapore **Ticker:** HMN
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposed Acquisition	For	For

Infosys Limited

Meeting Date: 26/11/2024 **Country:** India **Ticker:** 500209
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Material Related Party Transactions between Infosys Limited and Subsidiaries with Stater N.V.	For	For
2	Approve Material Related Party Transactions between Infosys Limited and Subsidiaries with Stater Nederland B.V	For	For

Infosys Limited

Meeting Date: 26/11/2024 **Country:** India **Ticker:** 500209
Meeting Type: Special

Infosys Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders		
1	Approve Material Related Party Transactions between Infosys Limited and Subsidiaries with Stater N.V.	For	For
2	Approve Material Related Party Transactions between Infosys Limited and Subsidiaries with Stater Nederland B.V	For	For

China Construction Bank Corporation

Meeting Date: 28/11/2024 **Country:** China **Ticker:** 939
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES		
1	Approve Interim Profit Distribution Plan	For	For
2	Approve Adding a Quota for Charitable Donations	For	For
3	Authorize Board to Deal with Matters Relating to the Liability Insurance for Directors, Supervisors and Senior Management Members	For	For
4	Approve Remuneration Distribution and Settlement Plan for Directors	For	For
5	Approve Remuneration Distribution and Settlement Plan for Supervisors	For	For

ICICI Bank Limited

Meeting Date: 29/11/2024 **Country:** India **Ticker:** 532174
Meeting Type: Special

ICICI Bank Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Punit Sood as Director	For	For

Tech Mahindra Limited

Meeting Date: 30/11/2024 **Country:** India **Ticker:** 532755
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Puneet Renjhen as Director	For	For

Aptiv Plc

Meeting Date: 02/12/2024 **Country:** Jersey **Ticker:** APTV
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Arrangement	For	For
2	Approve Merger Agreement	For	For

Aptiv Plc

Meeting Date: 02/12/2024 **Country:** Jersey **Ticker:** APTV
Meeting Type: Court

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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Annual Report	For	For
1.2	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: * It does not directly address significant shareholder dissent on the prior year's remuneration votes. * Despite disclosure improvements over the past year, ex-post disclosure to explain performance achievements underlying variable payouts remains underdeveloped.</i></p>			
1.3	Accept Financial Statements and Consolidated Financial Statements	For	For
1.4	Approve Non-Financial Report	For	For
2	Approve Allocation of Income and Dividends of CHF 29.00 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1.1	Reelect Patrick De Maeseneire as Director	For	For
4.1.2	Reelect Markus Neuhaus as Director	For	For
4.1.3	Reelect Fernando Aguirre as Director	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Fernando Aguirre is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i></p>			
4.1.4	Reelect Nicolas Jacobs as Director	For	For
4.1.5	Reelect Thomas Intrator as Director	For	For
4.1.6	Reelect Mauricio Graber as Director	For	For
4.2.1	Elect Aruna Jayanthi as Director	For	For
4.2.2	Elect Barbara Richmond as Director	For	For
4.3	Reelect Patrick De Maeseneire as Board Chair	For	For
4.4.1	Appoint Fernando Aguirre as Member of the Nomination and Compensation Committee	For	Against
<p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Fernando Aguirre is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i></p>			
4.4.2	Appoint Mauricio Graber as Member of the Nomination and Compensation Committee	For	For

Barry Callebaut AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4.3	Appoint Aruna Jayanthi as Member of the Nomination and Compensation Committee	For	For
4.5	Designate Keller AG as Independent Proxy	For	For
4.6	Ratify KPMG AG as Auditors	For	For
5.1	Approve Remuneration of Board of Directors in the Amount of CHF 5 Million	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4.2 Million	For	For
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 12.7 Million	For	For
6	Transact Other Business (Voting)	For	Against

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

Coloplast A/S

Meeting Date: 05/12/2024

Country: Denmark

Ticker: COLO.B

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report of Board		
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income	For	For
4	Approve Remuneration Report	For	For
5	Approve Remuneration of Directors in the Amount of DKK 1.5 Million for Chairman, DKK 875,000 for Deputy Chairman and DKK 500,000 for Other Directors; Approve Remuneration for Committee Work	For	For
6	Other Proposals from Board or Shareholders (None Submitted)		
7.1	Reelect Lars Soren Rasmussen as Director	For	For

Coloplast A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Reelect Niels Peter Louis-Hansen as Director	For	Abstain
<i>Blended Rationale: A vote FOR candidates Lars Rasmussen, Annette Bruls, Carsten Hellmann, Jette Nygaard-Andersen and Marianne Wiinholt (Items 7.1 and 7.3-7.6) is warranted due to a lack of concern regarding the composition of the board or its committees. A vote ABSTAIN candidate Niels Peter Louis-Hansen (Item 7.2) is warranted because the candidate is the primary beneficiary of the unequal voting rights share structure.</i>			
7.3	Reelect Annette Bruls as Director	For	For
7.4	Reelect Carsten Hellmann as Director	For	For
7.5	Reelect Jette Nygaard-Andersen as Director	For	For
7.6	Reelect Marianne Wiinholt as Director	For	For
8	Ratify Ernst & Young as Auditors	For	For
9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
10	Other Business		

Ferguson Enterprises Inc.

Meeting Date: 05/12/2024

Country: USA

Ticker: FERG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rekha Agrawal	For	For
1b	Elect Director Kelly Baker	For	For
1c	Elect Director Rick Beckwitt	For	For
1d	Elect Director Bill Brundage	For	For
1e	Elect Director Geoff Drabble	For	For
1f	Elect Director Catherine Halligan	For	For
1g	Elect Director Brian May	For	For
1h	Elect Director James S. Metcalf	For	For
1i	Elect Director Kevin Murphy	For	For
1j	Elect Director Alan Murray	For	For
1k	Elect Director Suzanne Wood	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For

Ferguson Enterprises Inc.

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

Microsoft Corporation

Meeting Date: 10/12/2024

Country: USA

Ticker: MSFT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Reid G. Hoffman	For	For
1.2	Elect Director Hugh F. Johnston	For	For
1.3	Elect Director Teri L. List	For	For
1.4	Elect Director Catherine MacGregor	For	For
1.5	Elect Director Mark A. L. Mason	For	For
1.6	Elect Director Satya Nadella	For	For
1.7	Elect Director Sandra E. Peterson	For	For
1.8	Elect Director Penny S. Pritzker	For	For
1.9	Elect Director Carlos A. Rodriguez	For	For
1.10	Elect Director Charles W. Scharf	For	For
1.11	Elect Director John W. Stanton	For	For
1.12	Elect Director Emma N. Walmsley	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Report on Risks of Weapons Development	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted as the requested report would allow shareholders to better understand Microsoft's management and oversight of risks related to weapons development.</i>			
5	Assess and Report on Investing in Bitcoin	Against	Against

Microsoft Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Report on Risks of Operating in Countries with Significant Human Rights Concerns	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is managing human rights-related risks in high-risk countries.</i>			
7	Report on Risks of Using Artificial Intelligence and Machine Learning Tools for Oil and Gas Development and Production	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional disclosure related to the potential risks associated with the use of the company's artificial intelligence and machine learning tools for new oil and gas development and production.</i>			
8	Report on Risks Related to AI Generated Misinformation and Disinformation	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. Increased disclosure and greater transparency regarding risks related to misinformation and disinformation, including from generative AI, would benefit shareholders on its potential business impacts and how the company is managing these risks.</i>			
9	Report on AI Data Sourcing Accountability	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted as the company is facing increased risks related to copyright infringement. Although it discloses information about its assessment of AI risks generally, shareholders would benefit from greater attention to risks related to how the company uses third-party information to train its large language models.</i>			

Japan Real Estate Investment Corp.

Meeting Date: 11/12/2024

Country: Japan

Ticker: 8952

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Executive Director Kato, Jo	For	For
2.1	Elect Alternate Executive Director Kojima, Shojiro	For	For
2.2	Elect Alternate Executive Director Fujino, Masaaki	For	For
3.1	Elect Supervisory Director Takano, Hiroaki	For	For
3.2	Elect Supervisory Director Aodai, Miyuki	For	For
4	Elect Alternate Supervisory Director Omura, Fumie	For	For

Vanguard Funds PLC - Vanguard S&P 500 UCITS ETF

Meeting Date: 12/12/2024

Country: Ireland

Ticker: VUSA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports and Review the Company's Affairs	For	For
2	Ratify KPMG Ireland as Auditors and Authorise Their Remuneration	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports and Review the Company's Affairs	For	
2	Ratify KPMG Ireland as Auditors and Authorise Their Remuneration	For	

ITC Limited

Meeting Date: 17/12/2024

Country: India

Ticker: 500875

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Elect Siddhartha Mohanty as Director	For	For

FactSet Research Systems Inc.

Meeting Date: 19/12/2024

Country: USA

Ticker: FDS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Siew Kai Choy	For	For
1b	Elect Director Laurie G. Hylton	For	For

FactSet Research Systems Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Lee Shavel	For	For
1d	Elect Director Elisha Wiesel	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For

Blended Rationale: A vote FOR this proposal is warranted as a lower ownership threshold to call a special meeting would improve shareholder rights.

China Shenhua Energy Company Limited

Meeting Date: 20/12/2024

Country: China

Ticker: 1088

Meeting Type: Extraordinary Shareholders

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

Shriram Finance Limited

Meeting Date: 20/12/2024

Country: India

Ticker: 511218

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	Postal Ballot		
1	Approve Renewal of Limit to Issue Debentures on Private Placement Basis	For	For
2	Approve Sub-Division/Split of Equity Shares	For	For
3	Amend Capital Clause (Clause V) of the Memorandum of Association	For	For

Titan Company Limited

Meeting Date: 25/12/2024

Country: India

Ticker: 500114

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect P B Balaji as Director	For	For