

UWV

ALL VOTES

01/01/2024 to 31/03/2024

Date range covered : 01/01/2024 to 03/31/2024

37 Interactive Entertainment Network Technology Group Co. Ltd.**Meeting Date:** 01/12/2024**Country:** China**Ticker:** 002555**Meeting Type:** Special**Primary ISIN:** CNE1000010N2**Primary SEDOL:** B44DPG3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	APPROVE SHARE REPURCHASE PLAN	Mgmt		
1.1	Approve Purpose of Share Repurchase	Mgmt	For	For
1.2	Approve Method and Price Range of the Share Repurchase	Mgmt	For	For
1.3	Approve the Type, Usage, Total Capital, Quantity, Proportion of the Company's Total Share Capital of the Repurchased Shares	Mgmt	For	For
1.4	Approve Capital Source Used for the Share Repurchase	Mgmt	For	For
1.5	Approve Implementation Period	Mgmt	For	For
1.6	Approve Authorization of Board to Handle All Related Matters	Mgmt	For	For

ABB Ltd.**Meeting Date:** 03/21/2024**Country:** Switzerland**Ticker:** ABBN**Meeting Type:** Annual**Primary ISIN:** CH0012221716**Primary SEDOL:** 7108899

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report (Non-Binding)	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.</i></p>				
3	Approve Sustainability Report (Non-Binding)	Mgmt	For	For
4	Approve Discharge of Board and Senior Management	Mgmt	For	For
5	Approve Allocation of Income and Dividends of CHF 0.87 per Share	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.1	Approve Remuneration of Directors in the Amount of CHF 4.4 Million	Mgmt	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 45.9 Million	Mgmt	For	For
7.1	Reelect David Constable as Director	Mgmt	For	For
7.2	Reelect Frederico Curado as Director	Mgmt	For	For
7.3	Reelect Lars Foerberg as Director	Mgmt	For	For
7.4	Elect Johan Forssell as Director	Mgmt	For	Against
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
7.5	Reelect Denise Johnson as Director	Mgmt	For	For
7.6	Reelect Jennifer Xin-Zhe Li as Director	Mgmt	For	For
7.7	Reelect Geraldine Matchett as Director	Mgmt	For	For
7.8	Reelect David Meline as Director	Mgmt	For	For
7.9	Elect Mats Rahmstrom as Director	Mgmt	For	For
7.10	Reelect Peter Voser as Director and Board Chair	Mgmt	For	Abstain
<i>Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 40% of the board.</i>				
8.1	Reappoint David Constable as Member of the Compensation Committee	Mgmt	For	For
8.2	Reappoint Frederico Curado as Member of the Compensation Committee	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
8.3	Reappoint Jennifer Xin-Zhe Li as Member of the Compensation Committee	Mgmt	For	For
9	Designate Zehnder Bolliger & Partner as Independent Proxy	Mgmt	For	For
10	Ratify KPMG AG as Auditors	Mgmt	For	For
11	Transact Other Business (Voting)	Mgmt	For	Against
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				

Abu Dhabi Commercial Bank

Meeting Date: 03/07/2024

Country: United Arab Emirates

Ticker: ADCB

Meeting Type: Annual

Primary ISIN: AEA000201011

Primary SEDOL: 6545464

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Board Report on Company Operations and Financial Position for FY 2023	Mgmt	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2023	Mgmt	For	For
3	Approve Internal Shariah Supervisory Committee Report for FY 2023	Mgmt	For	For
4	Approve Reappointment of Internal Shariah Supervisory Committee Members for a Period of Three Years	Mgmt	For	For
5	Accept Financial Statements and Statutory Reports for FY 2023	Mgmt	For	For
6	Approve Dividends of AED 0.56 per Share for FY 2023	Mgmt	For	For
7	Approve Remuneration of Directors Including Board Committees' Sitting Fees for FY 2023	Mgmt	For	For
8	Approve Discharge of Directors for FY 2023	Mgmt	For	For
9	Approve Discharge of Auditors for FY 2023	Mgmt	For	For
10	Ratify Auditors and Fix Their Remuneration for FY 2024	Mgmt	For	For
	Extraordinary Business	Mgmt		
1	Amend First Paragraph of Article 28.1 of Bylaws Re: Board Remuneration	Mgmt	For	For
2.1	Authorize Renewal of the Bank's Debt Issuance Program and Create New Programs on Issuing Non-Convertible Securities into Shares Up to USD 8,000,000,000	Mgmt	For	For
2.2	Authorize Issuance of Debt Instrument on a Standalone Basis up to USD 2,000,000,000	Mgmt	For	For
2.3	Authorize Issuance of Debt Tier Capital instruments Including Additional Tier 1 Capital or Subordinated Tier 2 Capital with an Aggregate Face Amount of up to USD 2,000,000,000	Mgmt	For	For
2.4	Authorize Board, Committee Members, Officer or any Authorized Person to Issue Any Type of Sukuk/Non-Convertible Securities into Shares Up to USD 8,000,000,000	Mgmt	For	For

Abu Dhabi Islamic Bank

Meeting Date: 02/29/2024

Country: United Arab Emirates

Ticker: ADIB

Meeting Type: Annual

Primary ISIN: AEA000801018

Primary SEDOL: 6001728

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Board Report on Company Operations and Its Financial Position for the Fiscal Year Ended 31/12/2023	Mgmt	For	For
2	Approve Auditors' Report on Company Financial Statements for the Fiscal Year Ended 31/12/2023	Mgmt	For	For
3	Approve Internal Shariah Supervisory Committee Report for the Fiscal Year Ended 31/12/2023	Mgmt	For	For
4	Accept Financial Statements and Statutory Reports for the Fiscal Year Ended 31/12/2023	Mgmt	For	For
5	Approve Dividends of AED 0.714612 Per Share for the Fiscal Year 2023	Mgmt	For	For
6	Approve Remuneration of Directors for the Fiscal Year Ended 31/12/2023	Mgmt	For	For
7	Approve Discharge of Directors for the Fiscal Year Ended 31/12/2023	Mgmt	For	For
8	Approve Discharge of Auditors for the Fiscal Year Ended 31/12/2023	Mgmt	For	For
9	Appoint Auditors and Fix Their Remuneration for the Fiscal Year 2024	Mgmt	For	Against
	<i>Voter Rationale: Companies should disclose information on the auditor and fees paid to the auditor, and specify any non-audit work undertaken by the auditor.</i>			
	Extraordinary Business	Mgmt		
10	Amend Articles of Bylaws in Accordance with the Federal Decree Law No. 32 of 2021 Concerning the Commercial Companies	Mgmt	For	For
11	Authorize Board to Issue Sukuk with Preemptive Rights or Any Similar Instruments Non Convertible to Shares Up to USD 5 Billion and to Execute All Necessary Related Matters	Mgmt	For	For

Adani Green Energy Limited

Meeting Date: 01/18/2024

Country: India

Ticker: 541450

Meeting Type: Extraordinary Shareholders

Primary ISIN: INE364U01010

Primary SEDOL: BD6H7M6

Adani Green Energy Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Issuance of Securities on Preferential Basis to the Proposed Allottees	Mgmt	For	For

Adani Green Energy Limited

Meeting Date: 03/09/2024

Country: India

Ticker: 541450

Meeting Type: Extraordinary Shareholders

Primary ISIN: INE364U01010

Primary SEDOL: BD6H7M6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Material Related Party Transaction with Jash Energy Private Limited	Mgmt	For	For
2	Approve Material Related Party Transaction with Adani Renewable Energy Forty Five Limited	Mgmt	For	For
3	Approve Material Related Party Transaction with Adani Green Energy Twenty Three Limited	Mgmt	For	For

AECOM

Meeting Date: 03/19/2024

Country: USA

Ticker: ACM

Meeting Type: Annual

Primary ISIN: US00766T1007

Primary SEDOL: B1VZ431

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Bradley W. Buss	Mgmt	For	For
1.2	Elect Director Lydia H. Kennard	Mgmt	For	For
1.3	Elect Director Derek J. Kerr	Mgmt	For	For
1.4	Elect Director Kristy Pipes	Mgmt	For	For
1.5	Elect Director Troy Rudd	Mgmt	For	For
1.6	Elect Director Douglas W. Stotlar	Mgmt	For	For
1.7	Elect Director Daniel R. Tishman	Mgmt	For	For
1.8	Elect Director Sander van't Noordende	Mgmt	For	For
1.9	Elect Director Janet C. Wolfenbarger	Mgmt	For	For

AECOM

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				

Agilent Technologies, Inc.

Meeting Date: 03/14/2024 **Country:** USA **Ticker:** A
Meeting Type: Annual **Primary ISIN:** US00846U1016 **Primary SEDOL:** 2520153

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Mala Anand	Mgmt	For	For
1.2	Elect Director Koh Boon Hwee	Mgmt	For	For
1.3	Elect Director Michael R. McMullen	Mgmt	For	For
1.4	Elect Director Daniel K. Podolsky	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i>				
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.</i>				
4	Adopt Simple Majority Vote	SH	None	For
<i>Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Majority voting should be sufficient to change policies</i>				

Akbank TAS

Meeting Date: 03/22/2024 **Country:** Turkey **Ticker:** AKBNK.E
Meeting Type: Annual **Primary ISIN:** TRAAKBNK91N6 **Primary SEDOL:** B03MN70

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1	Open Meeting and Elect Presiding Council of Meeting	Mgmt	For	For
2	Accept Board Report	Mgmt	For	For
3	Accept Audit Report	Mgmt	For	For
4	Accept Financial Statements	Mgmt	For	For
5	Ratify Director Appointment	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. The remuneration committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness.</i>				
6	Approve Discharge of Board	Mgmt	For	For
7	Approve Allocation of Income	Mgmt	For	For
8	Approve Accounting Transfers due to Revaluation	Mgmt	For	For
9	Elect Directors	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. The remuneration committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness. The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5 pct of the board. The board should submit directors for re-election individually, rather than as a single slate to enable shareholders to hold directors individually accountable for their performance.</i>				
10	Approve Director Remuneration	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
11	Ratify External Auditors	Mgmt	For	For
12	Receive Information on Donations Made in 2023	Mgmt		
13	Approve Upper Limit of Donations for 2024	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
14	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law	Mgmt	For	For
15	Receive Information on Remuneration Policy	Mgmt		
16	Receive Information on Diversity Policy	Mgmt		
17	Receive Information on Share Repurchase Program	Mgmt		

Aldar Properties PJSC

Meeting Date: 03/19/2024

Country: United Arab Emirates

Ticker: ALDAR

Meeting Type: Annual

Primary ISIN: AEA002001013

Primary SEDOL: B0LX3Y2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Board Report on Company Operations and Financial position for FY 2023	Mgmt	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2023	Mgmt	For	For
3	Accept Financial Statements and Statutory Reports for FY 2023	Mgmt	For	For
<i>Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.</i>				
4	Approve Dividends of AED 0.17 per Share for FY 2023	Mgmt	For	For
5	Approve Discharge of Directors for FY 2023	Mgmt	For	For
6	Approve Discharge of Auditors for FY 2023	Mgmt	For	For
7	Approve Remuneration of Directors for FY 2023	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
8	Appoint Auditors and Fix Their Remuneration for FY 2024	Mgmt	For	Against
<i>Voter Rationale: Companies should disclose information on the auditor and fees paid to the auditor, and specify any non-audit work undertaken by the auditor.</i>				
	Extraordinary Business	Mgmt		
9	Approve Social Contribution for FY 2024 and Authorize the Board to Determine the Beneficiaries	Mgmt	For	For

Alibaba Health Information Technology Limited

Meeting Date: 01/16/2024

Country: Bermuda

Ticker: 241

Meeting Type: Special

Primary ISIN: BMG0171K1018

Primary SEDOL: BRXVS60

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Approve Share Purchase Agreement and Related Transactions	Mgmt	For	For
1b	Authorize Board to Deal With All Matters in Relation to the Share Purchase Agreement and Related Transactions	Mgmt	For	For

Alibaba Health Information Technology Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2a	Approve Grant of Consideration Shares and Specific Mandate to Issue the Consideration Shares to Taobao Holding Limited	Mgmt	For	For
2b	Authorize Board to Deal With All Matters in Relation to the Grant of Consideration Shares and Specific Mandate to Issue the Consideration Shares to Taobao Holding Limited	Mgmt	For	For
3a	Approve Exclusive Services Framework Agreement, Proposed Annual Caps, and Related Transactions	Mgmt	For	For
3b	Authorize Board to Deal With All Matters in Relation to the Exclusive Services Framework Agreement, Proposed Annual Caps, and Related Transactions	Mgmt	For	For

Alibaba Health Information Technology Limited

Meeting Date: 03/26/2024

Country: Bermuda

Ticker: 241

Meeting Type: Special

Primary ISIN: BMG0171K1018

Primary SEDOL: BRXVS60

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve 2025-2027 Marketing and Promotion Services Framework Agreement, Proposed Annual Caps and Related Transactions	Mgmt	For	For
2	Approve 2025-2027 Framework Technical Services Agreement, Proposed Annual Caps and Related Transactions	Mgmt	For	For
3	Authorize Any One or More Directors or Company Secretary to Deal with All Matters in Relation to the Framework Agreements and Related Transactions	Mgmt	For	For

Amorepacific Corp.

Meeting Date: 03/15/2024

Country: South Korea

Ticker: 090430

Meeting Type: Annual

Primary ISIN: KR7090430000

Primary SEDOL: B15SK50

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

Amorepacific Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Amend Articles of Incorporation	Mgmt	For	For
3.1	Elect Seo Gyeong-bae as Inside Director	Mgmt	For	For
<p><i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i></p>				
3.2	Elect Lee Ji-yeon as Inside Director	Mgmt	For	For
4	Elect Cho Seong-jin as Outside Director to Serve as an Audit Committee Member	Mgmt	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

Applied Materials, Inc.

Meeting Date: 03/07/2024

Country: USA

Ticker: AMAT

Meeting Type: Annual

Primary ISIN: US0382221051

Primary SEDOL: 2046552

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Rani Borkar	Mgmt	For	For
1b	Elect Director Judy Bruner	Mgmt	For	For
1c	Elect Director Xun (Eric) Chen	Mgmt	For	For
1d	Elect Director Aart J. de Geus	Mgmt	For	For
1e	Elect Director Gary E. Dickerson	Mgmt	For	For
1f	Elect Director Thomas J. Iannotti	Mgmt	For	For
1g	Elect Director Alexander A. Karsner	Mgmt	For	For
1h	Elect Director Kevin P. March	Mgmt	For	For
1i	Elect Director Yvonne McGill	Mgmt	For	For
1j	Elect Director Scott A. McGregor	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i></p>				
3	Ratify KPMG LLP as Auditors	Mgmt	For	For
4	Report on Lobbying Payments and Policy	SH	Against	Against

Voter Rationale: The company provides substantial reporting along with required disclosures and has substantially met the proponent's request.

Applied Materials, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Report on Median and Adjusted Gender/Racial Pay Gaps	SH	Against	Against

Voter Rationale: While we would appreciate the disclosure of the unadjusted pay gap data, the company provides sufficient information for investors to be able to track representation of women and racial and ethnic minorities in senior positions and measure the progress of the company's diversity, equity and inclusion initiatives and goals.

Arca Continental SAB de CV

Meeting Date: 03/21/2024	Country: Mexico	Ticker: AC
	Meeting Type: Annual	
	Primary ISIN: MX01AC100006	Primary SEDOL: 2823885

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Ordinary Business	Mgmt		
1	Approve CEO's Report on Results and Operations of Company, Auditor's Report and Board's Opinion; Approve Board's Report on Activities; Approve Report of Audit and Corporate Practices Committee; Receive Report on Adherence to Fiscal Obligations	Mgmt	For	For
2	Approve Allocation of Income and Cash Dividends of MXN 3.80 Per Share	Mgmt	For	For
3	Set Maximum Amount of Share Repurchase Reserve	Mgmt	For	For
4	Authorize Reduction in Variable Portion of Capital via Cancellation of Repurchased Shares	Mgmt	For	For
5	Elect Directors, Verify their Independence Classification, Approve their Remuneration and Elect Secretaries	Mgmt	For	Against

Voter Rationale: The board should submit directors for re-election individually, rather than as a single slate and ensure that there is sufficient level of independence on the board. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. The remuneration committee should be majority independent and this director's membership could hamper the committee's impartiality and effectiveness. The nomination committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness. The company should move towards a three-committee structure (audit, remuneration and nomination) in line with regional best practice, with independent board committees that report annually on their activities. We hold this nominee responsible for the lack of key committee(s).

6	Elect Chairman of Audit and Corporate Practices Committee; Approve Remuneration of Board Committee Members	Mgmt	For	Against
7	Appoint Legal Representatives	Mgmt	For	For
8	Approve Minutes of Meeting	Mgmt	For	For

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

Arca Continental SAB de CV

Meeting Date: 03/21/2024

Country: Mexico

Ticker: AC

Meeting Type: Extraordinary Shareholders

Primary ISIN: MX01AC100006

Primary SEDOL: 2823885

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Extraordinary Business	Mgmt		
1	Amend Articles 11, 19, 23, 27, 30, 32, 35 and 39	Mgmt	For	For
2	Appoint Legal Representatives	Mgmt	For	For
3	Approve Minutes of Meeting	Mgmt	For	For

Ashok Leyland Limited

Meeting Date: 01/10/2024

Country: India

Ticker: 500477

Meeting Type: Special

Primary ISIN: INE208A01029

Primary SEDOL: B01NFT1

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

Astral Limited

Meeting Date: 03/07/2024

Country: India

Ticker: 532830

Meeting Type: Special

Primary ISIN: INE006I01046

Primary SEDOL: BR2NB24

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Approve Loan or Guarantee or Providing Security in Connection with Loan Availed by Any of the Company's Subsidiary(ies) or Any Other Person Specified Under Section 185 of the Companies Act, 2013	Mgmt	For	Against

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

AU Small Finance Bank Limited

Meeting Date: 01/26/2024

Country: India

Ticker: 540611

Meeting Type: Special

Primary ISIN: INE949L01017

Primary SEDOL: BF1YBK2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Appointment of Harun Rasid Khan as Part-Time Chairman	Mgmt	For	For

Bajaj Finance Limited

Meeting Date: 03/19/2024

Country: India

Ticker: 500034

Meeting Type: Special

Primary ISIN: INE296A01024

Primary SEDOL: BD2N0P2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Increase in Borrowing Powers	Mgmt	For	For
2	Approve Pledging of Assets for Debt	Mgmt	For	For
3	Reelect Anami N Roy as Director	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
4	Reelect Naushad Darius Forbes as Director	Mgmt	For	For
5	Approve Re-designation of Anup Kumar Saha as Deputy Managing Director	Mgmt	For	For
6	Amend Employee Stock Option Scheme, 2009	Mgmt	For	For
7	Approve Extension of Benefits and Grant of Options Under the Employee Stock Option Scheme, 2009 to the Employees of Holding / Subsidiary Companies of the Company	Mgmt	For	Against

Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 2 years since the date of grant.. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance

Banco Bilbao Vizcaya Argentaria SA

Meeting Date: 03/14/2024

Country: Spain

Ticker: BBVA

Meeting Type: Annual

Primary ISIN: ES0113211835

Primary SEDOL: 5501906

Banco Bilbao Vizcaya Argentaria SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For
1.2	Approve Non-Financial Information Statement	Mgmt	For	For
1.3	Approve Allocation of Income and Dividends	Mgmt	For	For
1.4	Approve Discharge of Board	Mgmt	For	For
2.1	Reelect Jose Miguel Andres Torrecillas as Director	Mgmt	For	For
2.2	Reelect Jaime Felix Caruana Lacorte as Director	Mgmt	For	For
2.3	Reelect Belen Garijo Lopez as Director	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
2.4	Reelect Ana Cristina Peralta Moreno as Director	Mgmt	For	For
2.5	Reelect Jan Paul Marie Francis Verplancke as Director	Mgmt	For	For
2.6	Elect Enrique Casanueva Nardiz as Director	Mgmt	For	For
2.7	Elect Cristina de Parias Halcon as Director	Mgmt	For	For
3	Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	For	For
4	Fix Maximum Variable Compensation Ratio	Mgmt	For	For
5	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For
6	Advisory Vote on Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				

Bancolombia SA

Meeting Date: 03/15/2024

Country: Colombia

Ticker: PFBCOLOM

Meeting Type: Annual

Primary ISIN: COB07PA00086

Primary SEDOL: BJ62LW1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Verify Quorum	Mgmt		
2	Approve Meeting Agenda	Mgmt	For	For

Bancolombia SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Elect Meeting Approval Committee	Mgmt	For	For
4	Present Board and Chairman Reports	Mgmt	For	For
5	Present Audit Committee's Report	Mgmt	For	For
6	Present Individual and Consolidated Financial Statements	Mgmt	For	For
<i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
7	Present Auditor's Report	Mgmt	For	For
8	Approve Financial Statements and Statutory Reports	Mgmt	For	For
9	Approve Allocation of Income, Constitution of Reserves and Donations	Mgmt	For	For
10	Approve Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	Against
<i>Voter Rationale: Companies should disclose information on the auditor and fees paid to the auditor, and specify any non-audit work undertaken by the auditor.</i>				
11	Amend Articles	Mgmt	For	For
12	Approve Remuneration of Directors	Mgmt	For	For

Bank Leumi Le-Israel Ltd.

Meeting Date: 01/04/2024

Country: Israel

Ticker: LUMI

Meeting Type: Special

Primary ISIN: IL0006046119

Primary SEDOL: 6076425

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Employment Terms of Shmuel Ben Zvi, Chairman	Mgmt	For	For
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	Mgmt	None	Against
	Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney	Mgmt		
B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	Mgmt	None	Against

Bank Leumi Le-Israel Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	Mgmt	None	Against
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	Mgmt	None	For

Bank of Communications Co., Ltd.

Meeting Date: 02/28/2024

Country: China

Ticker: 3328

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100000205

Primary SEDOL: B0B8Z29

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Amendments to the Authorization to the Board by the General Meeting	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.</i>				
2	Approve Issuance Quota of Financial Bonds	Mgmt	For	For
3	Approve Remuneration Plan of the Directors	Mgmt	For	For
4	Approve Remuneration Plan of the Supervisors	Mgmt	For	For

Bank of Communications Co., Ltd.

Meeting Date: 02/28/2024

Country: China

Ticker: 3328

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100000205

Primary SEDOL: B0B8Z29

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

Bank of Communications Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Amendments to the Authorization to the Board by the General Meeting	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.</i>				
2	Approve Issuance Quota of Financial Bonds	Mgmt	For	For
3	Approve Remuneration Plan of the Directors	Mgmt	For	For
4	Approve Remuneration Plan of the Supervisors	Mgmt	For	For

Bharti Airtel Limited

Meeting Date: 01/28/2024

Country: India

Ticker: 532454

Meeting Type: Special

Primary ISIN: INE397D01024

Primary SEDOL: 6442327

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

By-health Co., Ltd.

Meeting Date: 02/02/2024

Country: China

Ticker: 300146

Meeting Type: Special

Primary ISIN: CNE100000Y84

Primary SEDOL: B4MT3J2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Draft and Summary of Performance Shares Incentive Plan	Mgmt	For	Against
<i>Voter Rationale: Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Long-term incentive awards should be used to incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				
2	Approve Performance Shares Incentive Plan Implementation Assessment Management Measures	Mgmt	For	Against
<i>Voter Rationale: Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Long-term incentive awards should be used to incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				

By-health Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Authorization of the Board to Handle All Related Matters	Mgmt	For	Against
<p><i>Voter Rationale: Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Long-term incentive awards should be used to incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.</i></p>				
	AMEND SOME OF THE COMPANY'S SYSTEMS	Mgmt		
4.1	Amend Working System for Independent Directors	Mgmt	For	Against
<p><i>Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.</i></p>				
4.2	Amend Related-Party Transaction Management System	Mgmt	For	Against
<p><i>Voter Rationale: Companies should provide sufficient information on directors standing for election well in advance of the meeting to enable shareholders to cast an informed vote.</i></p>				

CaixaBank SA

Meeting Date: 03/21/2024

Country: Spain

Ticker: CABK

Meeting Type: Annual

Primary ISIN: ES0140609019

Primary SEDOL: B283W97

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For
1.2	Approve Non-Financial Information Statement	Mgmt	For	For
1.3	Approve Discharge of Board	Mgmt	For	For
2	Approve Allocation of Income and Dividends	Mgmt	For	For
3	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For
4	Reelect Maria Veronica Fisas Verges as Director	Mgmt	For	For
5.1	Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	For	For
5.2	Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	For	For
5.3	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 10 Percent	Mgmt	For	For
5.4	Authorize Board to Issue Contingent Convertible Securities for up to EUR 3.5 Billion	Mgmt	For	For
6.1	Amend Remuneration Policy	Mgmt	For	For

CaixaBank SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.2	Approve 2024 Variable Remuneration Scheme	Mgmt	For	For
6.3	Fix Maximum Variable Compensation Ratio	Mgmt	For	For
6.4	Advisory Vote on Remuneration Report	Mgmt	For	For
7	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For
8.1	Receive Amendments to Board of Directors Regulations	Mgmt		
8.2	Receive Board of Directors Report	Mgmt		

Carl Zeiss Meditec AG

Meeting Date: 03/21/2024

Country: Germany

Ticker: AFX

Meeting Type: Annual

Primary ISIN: DE0005313704

Primary SEDOL: 5922961

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022/23 (Non-Voting)	Mgmt		
2	Approve Allocation of Income and Dividends of EUR 1.10 per Share	Mgmt	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022/23	Mgmt	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022/23	Mgmt	For	Against
<p><i>Voter Rationale: The company should reduce director terms and, ideally, introduce annual re-elections, in order to facilitate a more dynamic board refreshment process.</i></p>				
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023/24	Mgmt	For	For
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For
7	Amend Articles Re: Proof of Entitlement	Mgmt	For	For
8	Elect Stefan Mueller to the Supervisory Board	Mgmt	For	Against

Voter Rationale: The company should reduce director terms and, ideally, introduce annual re-elections, in order to facilitate a more dynamic board refreshment process. For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.

Carl Zeiss Meditec AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. Companies should consider extending vesting periods for long-term incentive plans to 4 years or longer or as a minimum introduce an additional holding or deferral period. One former executive received a EUR 1.87 million severance payment, which is higher than the value reported last year, and also despite the fact that he left the company at his own request.</i>				

CD Projekt SA

Meeting Date: 02/20/2024	Country: Poland	Ticker: CDR	
	Meeting Type: Special		
		Primary ISIN: PLOPTTC00011	Primary SEDOL: 7302215

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	Do Not Vote
3	Acknowledge Proper Convening of Meeting	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	Do Not Vote
5	Amend April 18, 2023, EGM, Resolution Re: Incentive Plan B	Mgmt	For	Do Not Vote
6	Close Meeting	Mgmt		

CECEP Wind-Power Corp.

Meeting Date: 02/27/2024	Country: China	Ticker: 601016	
	Meeting Type: Special		
		Primary ISIN: CNE100001T15	Primary SEDOL: BQ4FGX7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	ELECT NON-INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING	Mgmt		
1.1	Elect Yang Zhongxu as Director	Mgmt	For	For

China Communications Services Corporation Limited

Meeting Date: 01/30/2024

Country: China

Ticker: 552

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE1000002G3

Primary SEDOL: B1HVJ16

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Luan Xiaowei as Director	Mgmt	For	For
2	Elect Liu Aihua as Director	Mgmt	For	For
3	Elect Huang Xudan as Supervisor	Mgmt	For	For

Chugai Pharmaceutical Co., Ltd.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 4519

Meeting Type: Annual

Primary ISIN: JP3519400000

Primary SEDOL: 6196408

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 40	Mgmt	For	For
2	Amend Articles to Reduce Directors' Term	Mgmt	For	For
3.1	Elect Director Okuda, Osamu	Mgmt	For	For
3.2	Elect Director Taniguchi, Iwaaki	Mgmt	For	For
3.3	Elect Director Iikura, Hitoshi	Mgmt	For	For
3.4	Elect Director Momoj, Mariko	Mgmt	For	For
3.5	Elect Director Tateishi, Fumio	Mgmt	For	For
3.6	Elect Director Teramoto, Hideo	Mgmt	For	For
3.7	Elect Director Christoph Franz	Mgmt	For	For
3.8	Elect Director James H. Sabry	Mgmt	For	For
3.9	Elect Director Teresa A. Graham	Mgmt	For	For
4.1	Appoint Statutory Auditor Masuda, Kenichi	Mgmt	For	For
4.2	Appoint Statutory Auditor Yunoki, Mami	Mgmt	For	For
5	Approve Compensation Ceiling for Statutory Auditors	Mgmt	For	For

Clicks Group Ltd.

Meeting Date: 02/01/2024

Country: South Africa

Ticker: CLS

Meeting Type: Annual

Primary ISIN: ZAE000134854

Primary SEDOL: 6105578

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 August 2023	Mgmt	For	For
2	Appoint KPMG Inc as Auditors with Ivan Engels as the Designated Auditor	Mgmt	For	For
3	Re-elect Bertina Engelbrecht as Director	Mgmt	For	For
4	Elect Richard Inskip as Director	Mgmt	For	For
5	Re-elect Mfundiso Njeke as Director	Mgmt	For	For
6	Elect Kandimathie Ramon as Director	Mgmt	For	For
7.1	Elect Richard Inskip as Member of the Audit and Risk Committee	Mgmt	For	For
7.2	Re-elect Nomgando Matyumza as Member of the Audit and Risk Committee	Mgmt	For	For
7.3	Re-elect Mfundiso Njeke as Member of the Audit and Risk Committee	Mgmt	For	For
7.4	Re-elect Sango Ntsaluba as Member of the Audit and Risk Committee	Mgmt	For	For
7.5	Elect Kandimathie Ramon as Member of the Audit and Risk Committee	Mgmt	For	For
8	Approve Remuneration Policy	Mgmt	For	For
9	Approve Remuneration Implementation Report	Mgmt	For	For
	<i>Voter Rationale: While we note that the CEO received a significant uplift in salary for FY23, Engelbrecht joined as CEO at a much lower salary than her predecessor. Her FY23 salary, after joining in January of 2022, is only 4.2% higher than the previous CEO. Given company performance, this is not unreasonable.</i>			
10	Authorise Repurchase of Issued Share Capital	Mgmt	For	For
11	Approve Directors' Fees	Mgmt	For	For
12	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For

CNGR Advanced Material Co., Ltd.

Meeting Date: 01/09/2024

Country: China

Ticker: 300919

Meeting Type: Special

Primary ISIN: CNE1000049X9

Primary SEDOL: BNHP5Y7

CNGR Advanced Material Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles of Association	Mgmt	For	For
2	Amend Working System for Independent Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.</i>				
3	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.</i>				
4	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.</i>				
5	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.</i>				
6	Elect Jiang Liangxing as Independent Director	Mgmt	For	For

CNGR Advanced Material Co., Ltd.

Meeting Date: 03/28/2024

Country: China

Ticker: 300919

Meeting Type: Special

Primary ISIN: CNE1000049X9

Primary SEDOL: BNHP5Y7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Application of Credit Lines and Provision of Guarantees	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide any justifications in the meeting circular.</i>				
2	Approve the Company's 2024 Hedging Plan	Mgmt	For	For

Colgate-Palmolive (India) Limited

Meeting Date: 03/02/2024

Country: India

Ticker: 500830

Meeting Type: Special

Primary ISIN: INE259A01022

Primary SEDOL: 6139696

Colgate-Palmolive (India) Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Elect Sanjay Gupta as Director	Mgmt	For	For

Compass Group Plc

Meeting Date: 02/08/2024

Country: United Kingdom

Ticker: CPG

Meeting Type: Annual

Primary ISIN: GB00BD6K4575

Primary SEDOL: BD6K457

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. The company's CEO pay ratio significantly exceeds the median.</i>				
3	Approve Final Dividend	Mgmt	For	For
4	Elect Petros Parras as Director	Mgmt	For	For
5	Elect Leanne Wood as Director	Mgmt	For	For
6	Re-elect Ian Meakins as Director	Mgmt	For	For
<i>Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 35% of the board. Given the recent updates to the board, we will keep this matter under review. The board chairman serves as a member of the Nomination Committee.</i>				
7	Re-elect Dominic Blakemore as Director	Mgmt	For	For
8	Re-elect Palmer Brown as Director	Mgmt	For	For
9	Re-elect Stefan Bomhard as Director	Mgmt	For	For
10	Re-elect John Bryant as Director	Mgmt	For	For
11	Re-elect Arlene Isaacs-Lowe as Director	Mgmt	For	For
12	Re-elect Anne-Francoise Nesmes as Director	Mgmt	For	For
13	Re-elect Sundar Raman as Director	Mgmt	For	For
14	Re-elect Nelson Silva as Director	Mgmt	For	For
15	Re-elect Ireneena Vittal as Director	Mgmt	For	For
16	Reappoint KPMG LLP as Auditors	Mgmt	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For

Compass Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
18	Authorise UK Political Donations and Expenditure	Mgmt	For	For
19	Authorise Issue of Equity	Mgmt	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
23	Authorise the Company to Call General Meeting with 14 Clear Days' Notice	Mgmt	For	For

Costco Wholesale Corporation

Meeting Date: 01/18/2024

Country: USA

Ticker: COST

Meeting Type: Annual

Primary ISIN: US22160K1051

Primary SEDOL: 2701271

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Susan L. Decker	Mgmt	For	For
1b	Elect Director Kenneth D. Denman	Mgmt	For	For
1c	Elect Director Helena B. Foulkes	Mgmt	For	For
1d	Elect Director Richard A. Galanti	Mgmt	For	For
1e	Elect Director Hamilton E. James	Mgmt	For	For
1f	Elect Director W. Craig Jelinek	Mgmt	For	For
<i>Voter Rationale: The nominee is a former executive and considered to be non-independent.</i>				
1g	Elect Director Sally Jewell	Mgmt	For	For
1h	Elect Director Jeffrey S. Raikes	Mgmt	For	For
1i	Elect Director John W. Stanton	Mgmt	For	For
1j	Elect Director Ron M. Vachris	Mgmt	For	For
1k	Elect Director Mary Agnes (Maggie) Wilderotter	Mgmt	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant.</i>				
4	Issue Audited Report on Fiduciary Relevance of Decarbonization Goal	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				

COWAY Co., Ltd.

Meeting Date: 03/22/2024

Country: South Korea

Ticker: 021240

Meeting Type: Annual

Primary ISIN: KR7021240007

Primary SEDOL: 6173401

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

COWAY Co., Ltd.

Meeting Date: 03/22/2024

Country: South Korea

Ticker: 021240

Meeting Type: Special

Primary ISIN: KR7021240007

Primary SEDOL: 6173401

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Split-Off Agreement	Mgmt	For	For

Credicorp Ltd.

Meeting Date: 03/27/2024

Country: Bermuda

Ticker: BAP

Meeting Type: Annual

Primary ISIN: BMG2519Y1084

Primary SEDOL: 2232878

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Present Board Chairman Report of the Annual and Sustainability Report	Mgmt		
2	Present Audited Consolidated Financial Statements of Credicorp and its Subsidiaries for FY 2023, Including External Auditors' Report	Mgmt		
3	Approve Tanaka, Valdivia & Asociados, Member Firm of Ernst & Young, as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For

DB Insurance Co., Ltd.

Meeting Date: 03/22/2024

Country: South Korea

Ticker: 005830

Meeting Type: Annual

Primary ISIN: KR7005830005

Primary SEDOL: 6155937

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2.1	Amend Articles of Incorporation (Number of Directors)	Mgmt	For	For
2.2	Amend Articles of Incorporation (Directors' Term of Office)	Mgmt	For	Against
<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i>				
3.1	Elect Choi Jeong-ho as Inside Director	Mgmt	For	For
3.2	Elect Jeon Seon-ae as Outside Director	Mgmt	For	For
3.3	Elect Yoon Yong-roh as Outside Director	Mgmt	For	For
3.4	Elect Kim Cheol-ho as Outside Director	Mgmt	For	For
3.5	Elect Kim Jeong-nam as Inside Director	Mgmt	For	For
3.6	Elect Jeong Jong-pyo as Inside Director	Mgmt	For	For
3.7	Elect Park Gi-hyeon as Inside Director	Mgmt	For	For
4	Elect Jeong Chae-woong as Outside Director to Serve as an Audit Committee Member	Mgmt	For	Against
<i>Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5 pct of the board.</i>				
5.1	Elect Choi Jeong-ho as a Member of Audit Committee	Mgmt	For	For
5.2	Elect Jeon Seon-ae as a Member of Audit Committee	Mgmt	For	For
6	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

DBS Group Holdings Ltd.

Meeting Date: 03/28/2024

Country: Singapore

Ticker: D05

Meeting Type: Annual

Primary ISIN: SG1L01001701

Primary SEDOL: 6175203

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	Mgmt	For	For
<i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
2	Approve Final Dividend	Mgmt	For	For
3	Approve Directors' Fees	Mgmt	For	For

DBS Group Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
5	Elect Piyush Gupta as Director	Mgmt	For	For
6	Elect Chng Kai Fong as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
7	Elect Judy Lee as Director	Mgmt	For	For
8	Elect David Ho Hing-Yuen as Director	Mgmt	For	For
9	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For
10	Approve Issuance of Shares Pursuant to the DBSH Scrip Dividend Scheme	Mgmt	For	For
11	Authorize Share Repurchase Program	Mgmt	For	For

Deere & Company

Meeting Date: 02/28/2024

Country: USA

Ticker: DE

Meeting Type: Annual

Primary ISIN: US2441991054

Primary SEDOL: 2261203

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Leanne G. Caret	Mgmt	For	For
1b	Elect Director Tamra A. Erwin	Mgmt	For	For
1c	Elect Director Alan C. Heuberger	Mgmt	For	For
1d	Elect Director L. Neil Hunn	Mgmt	For	For
1e	Elect Director Michael O. Johanns	Mgmt	For	For
1f	Elect Director Clayton M. Jones	Mgmt	For	For
1g	Elect Director John C. May	Mgmt	For	For
1h	Elect Director Gregory R. Page	Mgmt	For	For
1i	Elect Director Sherry M. Smith	Mgmt	For	For
1j	Elect Director Dmitri L. Stockton	Mgmt	For	For
1k	Elect Director Sheila G. Talton	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.</i>				

Deere & Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<p><i>Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.</i></p>				
4	Report on GHG Reduction Policies and Their Impact on Revenue Generation	SH	Against	Against
<p><i>Voter Rationale: It is clear that Deere's sustainability Leap Ambitions are aligned with the continued evolution of its product portfolio, and directly benefit and appeal to their customers. We do not believe that company resource would be productively deployed to develop this report, as the company's existing reporting already covers this ask.</i></p>				
5	Civil Rights and Non-Discrimination Audit Proposal	SH	Against	Against
<p><i>Voter Rationale: While we agree with the sentiment of the proposal, we do not believe that conducting this audit would have a meaningful impact on that company's performance on this issue. The company already performs well compared to industry peers on human capital and DEI management and disclosures, and has not had significant controversies in this area.</i></p>				
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	For
<p><i>Voter Rationale: Companies should request approval of compensation policies covering severance packages and signing bonuses from shareholders. The prospect of separating the voting rights of a merger or acquisition from the compensation packages associate with it is welcome.</i></p>				

Demant A/S

Meeting Date: 03/06/2024

Country: Denmark

Ticker: DEMANT

Meeting Type: Annual

Primary ISIN: DK0060738599

Primary SEDOL: BZ01RF1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Report of Board	Mgmt		
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.</i></p>				
5	Approve Remuneration of Directors; Approve Remuneration for Committee Work	Mgmt	For	For

Demant A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.a	Reelect Niels B. Christiansen as Director	Mgmt	For	Abstain
<p><i>Voter Rationale: The remuneration committee should be fully independent from the company and majority independent from its major shareholder(s) and this directors membership could hamper the committees impartiality and effectiveness. In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i></p>				
6.b	Reelect Niels Jacobsen as Director	Mgmt	For	Abstain
<p><i>Voter Rationale: The remuneration committee should be fully independent from the company and majority independent from its major shareholder(s) and this directors membership could hamper the committees impartiality and effectiveness.</i></p>				
6.c	Reelect Sisse Fjelsted Rasmussen as Director	Mgmt	For	For
6.d	Reelect Kristian Villumsen as Director	Mgmt	For	For
7	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For
8.a	Amend Articles Re: Board-Related	Mgmt	For	For
8.b	Approve DKK 569,929.60 Reduction in Share Capital via Share Cancellation for Transfer to Shareholders	Mgmt	For	For
8.c	Authorize Share Repurchase Program	Mgmt	For	For
8.d	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For
9	Other Business	Mgmt		

Dentsu Group, Inc.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 4324

Meeting Type: Annual

Primary ISIN: JP3551520004

Primary SEDOL: 6416281

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Timothy Andree	Mgmt	For	Against
<p><i>Voter Rationale: For widely held companies, the board should establish majority board independence to ensure appropriate balance of independence and objectivity.</i></p>				
1.2	Elect Director Igarashi, Hiroshi	Mgmt	For	Against
<p><i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance.</i></p>				
1.3	Elect Director Soga, Arinobu	Mgmt	For	Against
<p><i>Voter Rationale: For widely held companies, the board should establish majority board independence to ensure appropriate balance of independence and objectivity.</i></p>				
1.4	Elect Director Matsui, Gan	Mgmt	For	For

Dentsu Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.5	Elect Director Paul Candland	Mgmt	For	For
1.6	Elect Director Andrew House	Mgmt	For	For
1.7	Elect Director Sagawa, Keiichi	Mgmt	For	Against
<i>Voter Rationale: For widely held companies, the board should establish majority board independence to ensure appropriate balance of independence and objectivity. The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				
1.8	Elect Director Sogabe, Mihoko	Mgmt	For	Against
<i>Voter Rationale: For widely held companies, the board should establish majority board independence to ensure appropriate balance of independence and objectivity. The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				
1.9	Elect Director Matsuda, Yuka	Mgmt	For	For

Doosan Bobcat, Inc.

Meeting Date: 03/25/2024

Country: South Korea

Ticker: 241560

Meeting Type: Annual

Primary ISIN: KR7241560002

Primary SEDOL: BYX9GP8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2	Elect Cho Deok-je as Inside Director	Mgmt	For	For
3	Elect Lee Du-hui as Outside Director to Serve as an Audit Committee Member	Mgmt	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

Doosan Enerbility Co., Ltd.

Meeting Date: 03/26/2024

Country: South Korea

Ticker: 034020

Meeting Type: Annual

Primary ISIN: KR7034020008

Primary SEDOL: 6294670

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2	Amend Articles of Incorporation	Mgmt	For	For
3	Elect Park Sang-hyeon as Inside Director	Mgmt	For	For

Doosan Enerbility Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Elect Lee Eun-hang as Outside Director to Serve as an Audit Committee Member	Mgmt	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

DSV A/S

Meeting Date: 03/14/2024	Country: Denmark	Ticker: DSV
	Meeting Type: Annual	
	Primary ISIN: DK0060079531	Primary SEDOL: B1WT5G2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Report of Board	Mgmt		
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of DKK 7 Per Share	Mgmt	For	For
4	Approve Remuneration of Directors	Mgmt	For	For
5	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Concern is raised at the quantum levels of the CEO. The CEO has received significant payouts from the share option plan leading to one of the highest paid in its peer group. This has been the case for multiple years despite a lack of relatively high performance vs peers. In line with last year a vote AGAINST is warranted.</i>				
6.1	Reelect Thomas Plenborg as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
6.2	Reelect Jorgen Moller as Director	Mgmt	For	For
6.3	Reelect Marie-Louise Aamund as Director	Mgmt	For	For
6.4	Reelect Beat Walti as Director	Mgmt	For	Abstain
<i>Voter Rationale: The director is chair of the remuneration committee and we have had concerns with remuneration for multiple years, as noted under item 5</i>				
6.5	Reelect Niels Smedegaard as Director	Mgmt	For	For
6.6	Reelect Tarek Sultan Al-Essa as Director	Mgmt	For	For
6.7	Reelect Benedikte Leroy as Director	Mgmt	For	For
<i>Voter Rationale: The policy recommends an ABSTAIN due to the gender diversity levels. The board is showing signs of refreshment and over the last 2 year they have add 2 female directors to the board.</i>				
6.8	Reelect Helle Ostergaard Kristiansen as Director	Mgmt	For	For
7	Ratify PricewaterhouseCoopers as Auditor	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8.1	Approve DKK 5 Million Reduction in Share Capital via Share Cancellation; Amend Articles	Mgmt	For	For
8.2	Authorize Share Repurchase Program	Mgmt	For	For
8.3.a	Approve Indemnification of Members of the Board of Directors and Executive Management	Mgmt	For	For
8.3.b	Amend Articles Re: Indemnification	Mgmt	For	For
	Shareholder Proposals Submitted by AkademikerPension and LD Fonde	Mgmt		
8.4	Report on Efforts and Risks Related to Human and Labor Rights	SH	For	For
<i>Voter Rationale: The company faces risks related to human rights in its global operations. Good practice includes developing a clear human rights policy or code of practice, along with a narrative on how impacts are monitored and effectively mitigated.</i>				
9	Other Business	Mgmt		

Dubai Islamic Bank PJSC

Meeting Date: 02/27/2024

Country: United Arab Emirates

Ticker: DIB

Meeting Type: Annual

Primary ISIN: AED000201015

Primary SEDOL: 6283452

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Board Report on Company Operations and Financial Position for FY 2023	Mgmt	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2023	Mgmt	For	For
3	Approve Internal Shariah Supervisory Committee Report for FY 2023	Mgmt	For	For
4	Accept Financial Statements and Statutory Reports for FY 2023	Mgmt	For	For
5	Approve Dividends Representing 45 Percent of Paid Up Capital	Mgmt	For	For
6	Approve Remuneration of Directors	Mgmt	For	For
7	Approve Discharge of Directors for FY 2023	Mgmt	For	For
8	Approve Discharge of Auditors for FY 2023	Mgmt	For	For
9	Elect Internal Sharia Supervisory Committee Members for a Three Years Period Ending in February 2027	Mgmt	For	For

Dubai Islamic Bank PJSC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10	Ratify Auditors and Fix Their Remuneration for FY 2024	Mgmt	For	Against
<i>Voter Rationale: Companies should disclose information on the auditor and fees paid to the auditor, and specify any non-audit work undertaken by the auditor.</i>				
11	Appoint Representatives of Shareholders Who Wish to Be Represented and Voted on Their Behalf	Mgmt	For	For
12	Extraordinary Business Authorize the Board to Issue Non Convertible Senior Sukuk Up to USD 7.5 Billion, Determine the Date of the Issuance and to Execute All the Necessary Actions and Procedures Related to the Issuance	Mgmt	For	For
13	Authorize the Board to Issue Non Convertible Tier 2 Sukuk Up to USD 1 Billion, Determine the Date of the Issuance and to Execute All the Necessary Actions and Procedures Related to the Issuance	Mgmt	For	For
14	Authorize the Board to Issue an Additional Non Convertible Tier 1 Sukuk Up to USD 1 Billion, Determine the Date of the Issuance and to Execute All the Necessary Actions and Procedures Related to the Issuance	Mgmt	For	For
15.a	Approve Board's Recommendation to Amend and Restate the Articles of Association	Mgmt	For	For
15.b	Authorize Board or any Authorized Person by the Board to Take all the Necessary Measures Regarding the Amendment of Articles of Association	Mgmt	For	For

East Buy Holding Limited

Meeting Date: 01/18/2024

Country: Cayman Islands

Ticker: 1797

Meeting Type: Extraordinary Shareholders

Primary ISIN: KYG5313A1013

Primary SEDOL: BDFZ4G4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Disposal Agreement and Related Transactions	Mgmt	For	For

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

Meeting Date: 02/21/2024

Country: United Arab Emirates

Ticker: EMIRATESNBD

Meeting Type: Annual

Primary ISIN: AEE000801010

Primary SEDOL: B28PFX8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Board Report on Company Operations and Financial Statements for Fiscal Year Ended 31/12/2023	Mgmt	For	For
2	Approve Auditors' Report on Company Financial Statements for Fiscal Year Ended 31/12/2023	Mgmt	For	For
3	Approve Internal Shariah Supervisory Committee Report for Fiscal Year Ended 31/12/2023	Mgmt	For	For
4	Accept Financial Statements and Statutory Reports for Fiscal Year Ended 31/12/2023	Mgmt	For	For
<i>Voter Rationale: Directors should be elected by shareholders on an annual basis in order to strengthen the accountability of the board to shareholders.</i>				
5	Approve Dividends of AED 1.20 per Share for Fiscal Year Ended 31/12/2023	Mgmt	For	For
6	Approve Remuneration of Directors for Fiscal Year Ended 31/12/2023	Mgmt	For	For
7	Approve Discharge of Directors for Fiscal Year Ended 31/12/2023	Mgmt	For	For
8	Approve Discharge of Auditors for Fiscal Year Ended 31/12/2023	Mgmt	For	For
9	Approve Appointment of Auditor and Fix His Remuneration for Fiscal 2024	Mgmt	For	For
	Extraordinary Business	Mgmt		
10	Approve Board Proposal Re: Non-convertible Securities to be Issued by the Bank	Mgmt	For	For
11	Authorize Board and Any Authorized Person by the Board to Ratify and Execute Approved Resolutions	Mgmt	For	For

Enagas SA

Meeting Date: 03/20/2024

Country: Spain

Ticker: ENG

Meeting Type: Annual

Primary ISIN: ES0130960018

Primary SEDOL: 7383072

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For
2	Approve Non-Financial Information Statement	Mgmt	For	For
3	Approve Allocation of Income and Dividends	Mgmt	For	For
4	Approve Discharge of Board	Mgmt	For	For
5	Renew Appointment of Ernst & Young as Auditor	Mgmt	For	For
6.1	Reelect Sociedad Estatal de Participaciones Industriales (SEPI) as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
6.2	Reelect Jose Blanco Lopez as Director	Mgmt	For	For
6.3	Reelect Jose Montilla Aguilera as Director	Mgmt	For	For
6.4	Reelect Cristobal Gallego Castillo as Director	Mgmt	For	For
6.5	Fix Number of Directors at 15	Mgmt	For	For
7	Approve Remuneration Policy	Mgmt	For	For
8	Advisory Vote on Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
9	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For

Fair Isaac Corporation

Meeting Date: 02/14/2024

Country: USA

Ticker: FICO

Meeting Type: Annual

Primary ISIN: US3032501047

Primary SEDOL: 2330299

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Braden R. Kelly	Mgmt	For	For
1b	Elect Director Fabiola R. Arredondo	Mgmt	For	For
1c	Elect Director James D. Kirsner	Mgmt	For	For
1d	Elect Director William J. Lansing	Mgmt	For	For
1e	Elect Director Eva Manolis	Mgmt	For	For
1f	Elect Director Marc F. McMorris	Mgmt	For	For

Fair Isaac Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1g	Elect Director Joanna Rees	Mgmt	For	For
1h	Elect Director David A. Rey	Mgmt	For	For
1i	Elect Director H. Tayloe Stansbury	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<p><i>Voter Rationale: Companies should not extend vesting periods or allow re-testing of performance targets because this weakens the effectiveness of incentive schemes. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant.</i></p>				
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For

First Abu Dhabi Bank PJSC

Meeting Date: 03/05/2024

Country: United Arab Emirates

Ticker: FAB

Meeting Type: Annual

Primary ISIN: AEN000101016

Primary SEDOL: 6624471

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Board Report on Company Operations and Its Financial Statement for FY 2023	Mgmt	For	For
2	Approve Auditors' Report on Company Financial Statements for FY 2023	Mgmt	For	For
3	Approve Internal Shariah Supervisory Committee Annual Report	Mgmt	For	For
4	Ratify Payable Zakat in Relation to the Bank's Islamic Activities for FY 2023	Mgmt	For	For
5	Accept Financial Statements and Statutory Reports for FY 2023	Mgmt	For	For
6	Approve Allocation of Income and Dividends of AED 0.71 Per Share for FY 2023	Mgmt	For	For
7	Approve Remuneration of Directors	Mgmt	For	For
8	Approve Discharge of Directors for FY 2023	Mgmt	For	For
9	Approve Discharge of Auditors for FY 2023	Mgmt	For	For
10	Ratify Auditors and Fix Their Remuneration for FY 2024	Mgmt	For	For
11	Approve Appointment of Internal Shariah Supervisory Committee Members	Mgmt	For	Against

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

First Abu Dhabi Bank PJSC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Extraordinary Business	Mgmt		
12.a	Authorize Issuance of Bonds, Sukuk or Other Securities Up to USD 10 Billion Under an Existing or a New programmes, Authorize the Board to Determine Terms of the Issuance and to Execute All the Necessary Procedures Related to the Issuance	Mgmt	For	For
12.b	Authorize Issuance of an Additional Tier 1 Bonds or Islamic Sukuk for Regulatory Capital Purposes Up to USD 3 Billion and Authorize the Board to Determine Terms of the Issuance and to Execute All the Necessary Procedures Related to the Issuance	Mgmt	For	For
12.c	Authorize Issuance of Tier 2 Bonds or Islamic Sukuk for Regulatory Capital Purposes Up to USD 3 Billion and Authorize the Board to Determine the Terms of the Issuance and to Execute All the Necessary Actions and Procedures Related to the Issuance	Mgmt	For	For

Fomento Economico Mexicano SAB de CV

Meeting Date: 03/22/2024

Country: Mexico

Ticker: FEMSAUBD

Meeting Type: Annual

Primary ISIN: MXP320321310

Primary SEDOL: 2242059

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
<i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
2	Approve Allocation of Income and Cash Dividends	Mgmt	For	For
3	Set Maximum Amount of Share Repurchase Reserve; Receive Report on Share Repurchase	Mgmt	For	For
4.a	Election of Series B Directors Elect Jose Antonio Fernandez Carbajal as Director	Mgmt	For	For
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. The company should move towards a three-committee structure (audit, remuneration and nomination) in line with regional best practice, with independent board committees that report annually on their activities. We hold this nominee responsible for the lack of key committee(s).</i>				
4.b	Elect Barbara Garza Laguera Gonda as Director	Mgmt	For	For
4.c	Elect Mariana Garza Laguera Gonda as Director	Mgmt	For	For

Fomento Economico Mexicano SAB de CV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.d	Elect Francisco Jose Calderon Rojas as Director	Mgmt	For	For
4.e	Elect Alfonso Garza Garza as Director	Mgmt	For	For
4.f	Elect Bertha Paula Michel Gonzalez as Director	Mgmt	For	For
4.g	Elect Alejandro Bailleres Gual as Director	Mgmt	For	Against
<p><i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. Climate change presents an ongoing and serious long-term risk that can impact shareholder value. Companies should improve their public disclosure and strategy setting in relation to climate change.</i></p>				
4.h	Elect Paulina Garza Laguera Gonda as Director	Mgmt	For	For
4.i	Elect Olga Gonzalez Aponte as Director	Mgmt	For	For
4.j	Elect Michael Larson as Director	Mgmt	For	For
	Election of Series D Directors	Mgmt		
4.k	Elect Ricardo E. Saldivar Escajadillo as Director	Mgmt	For	For
4.l	Elect Victor Alberto Tiburcio Celorio as Director	Mgmt	For	For
4.m	Elect Daniel Alegre as Director	Mgmt	For	For
4.n	Elect Gibu Thomas as Director	Mgmt	For	For
4.o	Elect Elane Stock as Director	Mgmt	For	For
	Election of Series D Alternate Directors	Mgmt		
4.p	Elect Michael Kahn as Alternate Director	Mgmt	For	For
4.q	Elect Francisco Zambrano Rodriguez as Alternate Director	Mgmt	For	For
4.r	Elect Alfonso Gonzalez Migoya as Alternate Director	Mgmt	For	For
4.s	Elect Jaime A. El Koury as Alternate Director	Mgmt	For	For
5	Elect Board Chairman and Secretaries; Approve Remuneration of Directors; Verify Director's Independence Classification	Mgmt	For	For
6	Elect Members and Chairmen of Operation and Strategy, Audit, and Corporate Practices and Nominations Committees; Approve Their Remuneration	Mgmt	For	For
7	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For
8	Approve Minutes of Meeting	Mgmt	For	For

Meeting Date: 03/13/2024

Country: Denmark

Ticker: GMAB

Meeting Type: Annual

Primary ISIN: DK0010272202

Primary SEDOL: 4595739

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Report of Board	Mgmt		
2	Accept Financial Statements and Statutory Reports; Approve Discharge of Management and Board	Mgmt	For	For
3	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.</i></p>				
5.a	Reelect Deirdre P. Connelly as Director	Mgmt	For	For
5.b	Reelect Pernille Erenbjerg as Director	Mgmt	For	For
5.c	Reelect Rolf Hoffmann as Director	Mgmt	For	For
5.d	Reelect Elizabeth OFarrell as Director	Mgmt	For	For
5.e	Reelect Paolo Paoletti as Director	Mgmt	For	For
5.f	Reelect Anders Gersel Pedersen as Director	Mgmt	For	Abstain
<p><i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i></p>				
6	Ratify Deloitte as Auditors	Mgmt	For	For
7.a	Approve Remuneration of Directors in the Amount of DKK 3 Million for Chairman, DKK 2.4 million for Vice Chairman, and DKK 2.1 million for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST this item is warranted, as the proposed director fees can be considered excessive in relation to comparable domestic peers.</i></p>				
7.b	Approve Director Indemnification	Mgmt	For	For
7.c	Amend Articles Re: Indemnification	Mgmt	For	For
7.d	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. All cash or share-based awards and payments that fall outside the company's remuneration policy should require ex-ante shareholder approval. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.</i></p>				

Genmab A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7.e	Approve Creation of DKK 6.6 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 6.6 Million Pool of Capital without Preemptive Rights	Mgmt	For	For
7.f	Approve Equity Plan Financing Through Issuance of Warrants up to a Nominal Value of DKK 750,000	Mgmt	For	Against
<i>Voter Rationale: Capital issuance authorities should be for share plans that incentivise long-term value creation.</i>				
7.g	Authorize Share Repurchase Program	Mgmt	For	For
8	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For
9	Other Business	Mgmt		

Ginlong Technologies Co., Ltd.

Meeting Date: 02/02/2024	Country: China	Ticker: 300763
	Meeting Type: Special	Primary ISIN: CNE100003JZ7
		Primary SEDOL: BJRL1V6

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

Givaudan SA

Meeting Date: 03/21/2024	Country: Switzerland	Ticker: GIVN
	Meeting Type: Annual	Primary ISIN: CH0010645932
		Primary SEDOL: 5980613

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Non-Financial Report	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	Against

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

Givaudan SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Approve Allocation of Income and Dividends of CHF 68.00 per Share	Mgmt	For	For
5	Approve Discharge of Board of Directors	Mgmt	For	For
6.1.1	Reelect Victor Balli as Director	Mgmt	For	For
6.1.2	Reelect Ingrid Deltenre as Director	Mgmt	For	For
6.1.3	Reelect Olivier Filliol as Director	Mgmt	For	For
6.1.4	Reelect Sophie Gasperment as Director	Mgmt	For	For
6.1.5	Reelect Calvin Grieder as Director and Board Chair	Mgmt	For	Against
<i>Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 30% of the board.</i>				
6.1.6	Reelect Roberto Guidetti as Director	Mgmt	For	For
6.1.7	Reelect Tom Knutzen as Director	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
6.2.1	Reappoint Victor Balli as Member of the Compensation Committee	Mgmt	For	For
6.2.2	Reappoint Ingrid Deltenre as Member of the Compensation Committee	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
6.2.3	Reappoint Olivier Filliol as Member of the Compensation Committee	Mgmt	For	For
6.3	Designate Manuel Isler as Independent Proxy	Mgmt	For	For
6.4	Ratify KPMG AG as Auditors	Mgmt	For	For
7.1	Approve Remuneration of Directors in the Amount of CHF 3 Million	Mgmt	For	For
7.2.1	Approve Short Term Variable Remuneration of Executive Committee in the Amount of CHF 4.4 Million	Mgmt	For	For
7.2.2	Approve Fixed and Long Term Variable Remuneration of Executive Committee in the Amount of CHF 15.6 Million	Mgmt	For	For
8	Transact Other Business (Voting)	Mgmt	For	Against
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				

Gjensidige Forsikring ASA

Meeting Date: 03/20/2024

Country: Norway

Ticker: GJF

Meeting Type: Annual

Primary ISIN: NO0010582521

Primary SEDOL: B4PH0C5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Chairman of Meeting	Mgmt	For	For
3	Registration of Attending Shareholders and Proxies	Mgmt		
4	Approve Notice of Meeting and Agenda	Mgmt	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For
6	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 8.75 Per Share	Mgmt	For	For
7	Approve Remuneration Statement	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.</i></p>				
8.a	Authorize the Board to Decide on Distribution of Dividends	Mgmt	For	For
8.b	Approve Equity Plan Financing Through Share Repurchase Program	Mgmt	For	Against
<p><i>Voter Rationale: Capital issuance authorities should be for share plans that incentivise long-term value creation.</i></p>				
8.c	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For
8.d	Approve Creation of NOK 100 Million Pool of Capital without Preemptive Rights	Mgmt	For	For
8.e	Authorize Board to Raise Subordinated Loans and Other External Financing	Mgmt	For	For
9	Amend Articles Re: Notice of Attendance at General Meetings	Mgmt	For	For
10.a	Reelect Gisele Marchand (Chair), Vibeke Krag, Hilde Merete Nafstad, Eivind Elnan, Tor Magne Lonnum and Gunnar Robert Sellaeg as Directors; Elect Gyrid Skalleberg Ingero as New Director	Mgmt	For	Against
<p><i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate. The board should submit directors for re-election individually, rather than as a single slate and ensure that there is sufficient level of independence on the board.</i></p>				
10.b1	Reelect Trine Riis Groven (Chair) as Member of Nominating Committee	Mgmt	For	For
10.b2	Reelect Pernille Moen Masdal as Member of Nominating Committee	Mgmt	For	For
10.b3	Reelect Henrik Bachke Madsen as Member of Nominating Committee	Mgmt	For	For

Gjensidige Forsikring ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10.b4	Reelect Inger Grogard Stensaker as Member of Nominating Committee	Mgmt	For	For
10.b5	Elect Hans Seierstad as New Member of Nominating Committee	Mgmt	For	For
10.c	Ratify Deloitte as Auditors	Mgmt	For	For
11	Approve Remuneration of Directors in the Amount of NOK 786,000 for Chairman, NOK 395,000 for Other Directors; Approve Remuneration of Auditors; Approve Remuneration for Committee Work	Mgmt	For	For

Godrej Consumer Products Limited

Meeting Date: 03/23/2024

Country: India

Ticker: 532424

Meeting Type: Special

Primary ISIN: INE102D01028

Primary SEDOL: B1BDGY0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Reelect Sumeet Narang as Director	Mgmt	For	For

Godrej Properties Limited

Meeting Date: 03/21/2024

Country: India

Ticker: 533150

Meeting Type: Special

Primary ISIN: INE484J01027

Primary SEDOL: BGQL729

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Approve Reappointment and Remuneration of Pirojsha Godrej as Whole-time Director designated as Executive Chairperson	Mgmt	For	For
2	Approve Material Related Party Transactions with Caroa Properties LLP	Mgmt	For	For

Goldwind Science & Technology Co., Ltd.

Meeting Date: 02/27/2024

Country: China

Ticker: 2208

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100000PP1

Primary SEDOL: B59GZJ7

Goldwind Science & Technology Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF A SHARES Amend Articles of Association	Mgmt	For	Against
<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i>				
2	Amend Rules of Procedure for the General Meeting	Mgmt	For	Against
<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i>				
3	Amend Rules of Procedure for the Board	Mgmt	For	For
4	Amend Rules of Procedure for the Supervisory Committee	Mgmt	For	For
5	Elect Zhang Xudong as Director	SH	For	For

Goldwind Science & Technology Co., Ltd.

Meeting Date: 02/27/2024

Country: China

Ticker: 2208

Meeting Type: Special

Primary ISIN: CNE100000PP1

Primary SEDOL: B59GZJ7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	CLASS MEETING FOR HOLDERS OF A SHARES Amend Articles of Association	Mgmt	For	Against
<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i>				
2	Amend Rules of Procedure for the General Meeting	Mgmt	For	Against
<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i>				

Goodwe Technologies Co., Ltd.

Meeting Date: 03/22/2024

Country: China

Ticker: 688390

Meeting Type: Special

Primary ISIN: CNE100004363

Primary SEDOL: BMHZYQ5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Provision of New Guarantees for Financing Applications of Subsidiary Project Company	Mgmt	For	Against

Goodwe Technologies Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	<i>Voter Rationale: A vote AGAINST is warranted because there is a lack of disclosure on the pertinent details of this loan guarantee request.</i>			
2	Approve Provision of Guarantee for Controlled Subsidiary	Mgmt	For	For

Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited

Meeting Date: 01/26/2024	Country: China	Ticker: 874
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: CNE100000387	Primary SEDOL: 6084387

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Termination of Spin-Off and Listing of the Holding Subsidiary on the Stock Exchange of Hong Kong Limited	Mgmt	For	For
2	Approve Application for Quotation on the National Equities Exchange and Quotations Contemplated by the Holding Subsidiary	Mgmt	For	For
3	Amend Terms of the System for Independent Directors	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.</i>			

Guangzhou Kingmed Diagnostics Group Co., Ltd.

Meeting Date: 01/31/2024	Country: China	Ticker: 603882
	Meeting Type: Special	
	Primary ISIN: CNE100002VW1	Primary SEDOL: BYWQ3L5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association	Mgmt	For	For
2	Amend Working System for Independent Directors	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.</i>			

Guangzhou Kingmed Diagnostics Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.</i>				
4	Approve Related Party Transaction	Mgmt	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
5.1	Elect Xie Huobao as Director	Mgmt	For	For
5.2	Elect Fan Xia as Director	Mgmt	For	For

Hana Financial Group, Inc.

Meeting Date: 03/22/2024	Country: South Korea	Ticker: 086790
	Meeting Type: Annual	
	Primary ISIN: KR7086790003	Primary SEDOL: BORNRF5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2.1	Elect Park Dong-moon as Outside Director	Mgmt	For	For
<i>Voter Rationale: A vote AGAINST Dong-moon Park (Item 2.1), Gang-won Lee (Kang-won Lee) (Item 2.2), Seung-yeol Lee (Seung-lyul Lee) (Item 2.6), and Jeong-won Lee (Jung-won Lee) (Item 3.1) is warranted, as their inactions to remove a director who has demonstrated a serious failure of accountability from the board raise concern on their abilities to act in the best of interest of shareholders. A vote FOR the remaining director nominees (Items 2.3, 2.4, 2.5, 2.7, and 3.2) is warranted given the absence of any known issues concerning the nominees and the company's board dynamics.</i>				
2.2	Elect Lee Gang-won as Outside Director	Mgmt	For	For
<i>Voter Rationale: A vote AGAINST Dong-moon Park (Item 2.1), Gang-won Lee (Kang-won Lee) (Item 2.2), Seung-yeol Lee (Seung-lyul Lee) (Item 2.6), and Jeong-won Lee (Jung-won Lee) (Item 3.1) is warranted, as their inactions to remove a director who has demonstrated a serious failure of accountability from the board raise concern on their abilities to act in the best of interest of shareholders. A vote FOR the remaining director nominees (Items 2.3, 2.4, 2.5, 2.7, and 3.2) is warranted given the absence of any known issues concerning the nominees and the company's board dynamics.</i>				
2.3	Elect Ju Young-seop as Outside Director	Mgmt	For	For
2.4	Elect Yoon Sim as Outside Director	Mgmt	For	For
2.5	Elect Lee Jae-min as Outside Director	Mgmt	For	For
2.6	Elect Lee Seung-yeol as Inside Director	Mgmt	For	For
<i>Voter Rationale: A vote AGAINST Dong-moon Park (Item 2.1), Gang-won Lee (Kang-won Lee) (Item 2.2), Seung-yeol Lee (Seung-lyul Lee) (Item 2.6), and Jeong-won Lee (Jung-won Lee) (Item 3.1) is warranted, as their inactions to remove a director who has demonstrated a serious failure of accountability from the board raise concern on their abilities to act in the best of interest of shareholders. A vote FOR the remaining director nominees (Items 2.3, 2.4, 2.5, 2.7, and 3.2) is warranted given the absence of any known issues concerning the nominees and the company's board dynamics.</i>				
2.7	Elect Kang Seong-muk as Inside Director	Mgmt	For	For

Hana Financial Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.1	Elect Lee Jeong-won as Outside Director to Serve as an Audit Committee Member	Mgmt	For	For
<p><i>Voter Rationale: A vote AGAINST Dong-moon Park (Item 2.1), Gang-won Lee (Kang-won Lee) (Item 2.2), Seung-yeol Lee (Seung-lyul Lee) (Item 2.6), and Jeong-won Lee (Jung-won Lee) (Item 3.1) is warranted, as their inactions to remove a director who has demonstrated a serious failure of accountability from the board raise concern on their abilities to act in the best of interest of shareholders. A vote FOR the remaining director nominees (Items 2.3, 2.4, 2.5, 2.7, and 3.2) is warranted given the absence of any known issues concerning the nominees and the company's board dynamics.</i></p>				
3.2	Elect Lee Jae-sul as Outside Director to Serve as an Audit Committee Member	Mgmt	For	For
4.1	Elect Won Suk-yeon as a Member of Audit Committee	Mgmt	For	For
<p><i>Voter Rationale: A vote AGAINST Suk-yeon Won (Sook-yeon Won) (Item 4.1) is warranted as her inaction to remove a director who has demonstrated a serious failure of accountability from the board raise concern on her ability to act in the best of interest of shareholders. A vote FOR the remaining nominee is warranted.</i></p>				
4.2	Elect Lee Jae-min as a Member of Audit Committee	Mgmt	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 03/21/2024

Country: China

Ticker: 3347

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE1000040M1

Primary SEDOL: BMZC7F8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF A SHARES Elect Liu Yuwen as Director	Mgmt	For	For
<p><i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i></p>				

Hanon Systems

Meeting Date: 03/28/2024

Country: South Korea

Ticker: 018880

Meeting Type: Annual

Primary ISIN: KR7018880005

Primary SEDOL: B00LR01

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

Hanon Systems

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Elect Three Outside Directors and Three Non-Independent Non-Executive Directors (Bundled)	Mgmt	For	Against
<p><i>Voter Rationale: We expect boards in emerging markets to have at least 13.5% gender diversity. Given the bundled nature of the election of directors, we will vote against the entire slate. Furthermore, bundling of directors is not market practice in Korea and we encourage the company to put directors up for election in separate voting items.</i></p>				
3	Elect Two Members of Audit Committee (Bundled)	Mgmt	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

HANWHA SOLUTIONS CORP.

Meeting Date: 03/26/2024	Country: South Korea	Ticker: 009830
	Meeting Type: Annual	
	Primary ISIN: KR7009830001	Primary SEDOL: 6407768

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2.1	Elect Kim Dong-gwan as Inside Director	Mgmt	For	For
<p><i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i></p>				
2.2	Elect Nam I-hyeon as Inside Director	Mgmt	For	For
2.3	Elect Shima Satoshi as Outside Director	Mgmt	For	For
2.4	Elect Park Ji-hyeong as Outside Director	Mgmt	For	For
<p><i>Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board. Given the recent changes to the board, we will keep this matter under review.</i></p>				
2.5	Elect Seo Jeong-ho as Outside Director	Mgmt	For	For
2.6	Elect Lee Ah-young as Outside Director	Mgmt	For	For
3.1	Elect Park Ji-hyeong as a Member of Audit Committee	Mgmt	For	For
3.2	Elect Lee Ah-young as a Member of Audit Committee	Mgmt	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

HCL Technologies Limited

Meeting Date: 03/06/2024

Country: India

Ticker: 532281

Meeting Type: Special

Primary ISIN: INE860A01027

Primary SEDOL: 6294896

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Bhavani Balasubramanian as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				

HDFC Bank Ltd.

Meeting Date: 01/09/2024

Country: India

Ticker: 500180

Meeting Type: Special

Primary ISIN: INE040A01034

Primary SEDOL: BK1N461

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

HDFC Bank Ltd.

Meeting Date: 03/29/2024

Country: India

Ticker: 500180

Meeting Type: Special

Primary ISIN: INE040A01034

Primary SEDOL: BK1N461

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		

HDFC Bank Ltd.

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

Hindustan Unilever Limited

Meeting Date: 01/09/2024

Country: India

Ticker: 500696

Meeting Type: Special

Primary ISIN: INE030A01027

Primary SEDOL: 6261674

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Tarun Bajaj as Director	Mgmt	For	For

Hindustan Unilever Limited

Meeting Date: 03/05/2024

Country: India

Ticker: 500696

Meeting Type: Special

Primary ISIN: INE030A01027

Primary SEDOL: 6261674

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		

Hindustan Unilever Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Hindustan Unilever Limited Performance Share Plan Scheme 2024	Mgmt	For	Against
<p><i>Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.</i></p>				
2	Approve Extension of Hindustan Unilever Limited Performance Share Plan Scheme 2024 to Employees of Subsidiary Company(ies)	Mgmt	For	Against
<p><i>Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.</i></p>				

Hologic, Inc.

Meeting Date: 03/07/2024

Country: USA

Ticker: HOLX

Meeting Type: Annual

Primary ISIN: US4364401012

Primary SEDOL: 2433530

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Stephen P. MacMillan	Mgmt	For	For
1b	Elect Director Sally W. Crawford	Mgmt	For	For
1c	Elect Director Charles J. Dockendorff	Mgmt	For	For
1d	Elect Director Scott T. Garrett	Mgmt	For	For
1e	Elect Director Ludwig N. Hantson	Mgmt	For	For
1f	Elect Director Nanaz Mohtashami	Mgmt	For	For
1g	Elect Director Christiana Stamoulis	Mgmt	For	For
1h	Elect Director Stacey D. Stewart	Mgmt	For	For
1i	Elect Director Amy M. Wendell	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<p><i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance</i></p>				
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<p><i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i></p>				

HOSHIZAKI Corp.

Meeting Date: 03/27/2024

Country: Japan

Ticker: 6465

Meeting Type: Annual

Primary ISIN: JP3845770001

Primary SEDOL: B3FF8W8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Sakamoto, Seishi	Mgmt	For	For
1.2	Elect Director Kobayashi, Yasuhiro	Mgmt	For	For
1.3	Elect Director Tomozoe, Masanao	Mgmt	For	For
1.4	Elect Director Goto, Masahiko	Mgmt	For	For
1.5	Elect Director Ieta, Yasushi	Mgmt	For	For
1.6	Elect Director Nishiguchi, Shiro	Mgmt	For	For
1.7	Elect Director Maruyama, Satoru	Mgmt	For	For
1.8	Elect Director Yaguchi, Kyo	Mgmt	For	For
2.1	Elect Director and Audit Committee Member Mizutani, Tadashi	Mgmt	For	For
2.2	Elect Director and Audit Committee Member Horinishi, Yoshimi	Mgmt	For	For
3.1	Elect Alternate Director and Audit Committee Member Kawashima, Masami	Mgmt	For	For
3.2	Elect Alternate Director and Audit Committee Member Suzuki, Tachio	Mgmt	For	For

Hoymiles Power Electronics, Inc.

Meeting Date: 03/18/2024

Country: China

Ticker: 688032

Meeting Type: Special

Primary ISIN: CNE1000055R8

Primary SEDOL: BP2S590

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Estimated Amount of Guarantees	Mgmt	For	Against

Voter Rationale: A vote AGAINST is warranted because:- The level of guarantee to be provided to one of the guaranteed entities is disproportionate to the level of ownership in the said entity. The company has failed to provide any justifications in the meeting circular.- There is lack of disclosure on the pertinent details of this loan guarantee request.

Hulic Co., Ltd.

Meeting Date: 03/26/2024

Country: Japan

Ticker: 3003

Meeting Type: Annual

Primary ISIN: JP3360800001

Primary SEDOL: 6805317

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 27	Mgmt	For	For
2.1	Elect Director Nishiura, Saburo	Mgmt	For	For
2.2	Elect Director Maeda, Takaya	Mgmt	For	For
2.3	Elect Director Kobayashi, Hajime	Mgmt	For	For
2.4	Elect Director Nakajima, Tadashi	Mgmt	For	For
2.5	Elect Director Hara, Hiroshi	Mgmt	For	For
2.6	Elect Director Miyajima, Tsukasa	Mgmt	For	For
2.7	Elect Director Yamada, Hideo	Mgmt	For	For
2.8	Elect Director Fukushima, Atsuko	Mgmt	For	For
2.9	Elect Director Tsuji, Shinji	Mgmt	For	For
2.10	Elect Director Akita, Kiyomi	Mgmt	For	For
2.11	Elect Director Takahashi, Yuko	Mgmt	For	For
3.1	Appoint Statutory Auditor Kobayashi, Nobuyuki	Mgmt	For	For
3.2	Appoint Statutory Auditor Koike, Noriko	Mgmt	For	For
3.3	Appoint Statutory Auditor Aratani, Masao	Mgmt	For	Against
<p><i>Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.</i></p>				
4	Approve Trust-Type Equity Compensation Plan	Mgmt	For	For

HYUNDAI ENGINEERING & CONSTRUCTION Co., Ltd.

Meeting Date: 03/21/2024

Country: South Korea

Ticker: 000720

Meeting Type: Annual

Primary ISIN: KR7000720003

Primary SEDOL: 6450988

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2.1	Elect Yoon Young-jun as Inside Director	Mgmt	For	For
2.2	Elect Kim Doh-hyeong as Inside Director	Mgmt	For	For
3	Elect Cho Hye-gyeong as Outside Director to Serve as an Audit Committee Member	Mgmt	For	For

HYUNDAI ENGINEERING & CONSTRUCTION Co., Ltd.

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

HYUNDAI MIPO DOCKYARD Co., Ltd.

Meeting Date: 03/25/2024	Country: South Korea	Ticker: 010620
	Meeting Type: Annual	Primary ISIN: KR7010620003
		Primary SEDOL: 6451066

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Appropriation of Income	Mgmt	For	For
2	Amend Articles of Incorporation	Mgmt	For	For
3	Elect Cho Jin-ho as Inside Director	Mgmt	For	Against
<i>Voter Rationale: The board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
4	Elect Ju Hyeong-hwan as Outside Director to Serve as an Audit Committee Member	Mgmt	For	Against
<i>Voter Rationale: The board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

Infosys Limited

Meeting Date: 02/20/2024	Country: India	Ticker: 500209
	Meeting Type: Special	Primary ISIN: INE009A01021
		Primary SEDOL: 6205122

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Elect Nitin Keshav Paranjpe as Director	Mgmt	For	For
2	Reelect Chitra Nayak as Director	Mgmt	For	For

Institutional Cash Series plc - BlackRock ICS Euro Liquidity Fund

Meeting Date: 03/27/2024	Country: Ireland	Ticker: N/A
	Meeting Type: Annual	Primary ISIN: IE0005023803
		Primary SEDOL: 0502380

Institutional Cash Series plc - BlackRock ICS Euro Liquidity Fund

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
<i>Voter Rationale: Directors should be elected by shareholders on an annual basis in order to strengthen the accountability of the board to shareholders.</i>				
2	Ratify EY as Auditors	Mgmt	For	For
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For

Intuit Inc.

Meeting Date: 01/18/2024	Country: USA	Ticker: INTU
	Meeting Type: Annual	
	Primary ISIN: US4612021034	Primary SEDOL: 2459020

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Eve Burton	Mgmt	For	For
1b	Elect Director Scott D. Cook	Mgmt	For	For
1c	Elect Director Richard L. Dalzell	Mgmt	For	For
1d	Elect Director Sasan K. Goodarzi	Mgmt	For	For
1e	Elect Director Deborah Liu	Mgmt	For	For
1f	Elect Director Tekedra Mawakana	Mgmt	For	For
1g	Elect Director Suzanne Nora Johnson	Mgmt	For	For
1h	Elect Director Ryan Roslansky	Mgmt	For	For
1i	Elect Director Thomas Szkutak	Mgmt	For	For
1j	Elect Director Raul Vazquez	Mgmt	For	For
1k	Elect Director Eric S. Yuan	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.</i>				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
<i>Voter Rationale: We support an annual say on pay frequency.</i>				

Intuit Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.</i>				
5	Amend Omnibus Stock Plan	Mgmt	For	For
6	Report on Climate Risk in Retirement Plan Options	SH	Against	Against
<i>Voter Rationale: The company's retirement plan is managed by a third-party fiduciary and employees are offered an option for investing more responsibly.</i>				

Jiangsu Eastern Shenghong Co., Ltd.

Meeting Date: 02/23/2024

Country: China

Ticker: 000301

Meeting Type: Special

Primary ISIN: CNE0000012K6

Primary SEDOL: 6246336

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Related Party Transaction	Mgmt	For	For
2	Amend Articles of Association	Mgmt	For	For
3	Amend Working System for Independent Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.</i>				

Jiangsu Eastern Shenghong Co., Ltd.

Meeting Date: 03/21/2024

Country: China

Ticker: 000301

Meeting Type: Special

Primary ISIN: CNE0000012K6

Primary SEDOL: 6246336

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Provision of Guarantee	Mgmt	For	For

Johnson Controls International plc

Meeting Date: 03/13/2024

Country: Ireland

Ticker: JCI

Meeting Type: Annual

Primary ISIN: IE00BY7QL619

Primary SEDOL: BY7QL61

Johnson Controls International plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Timothy Archer	Mgmt	For	For
1b	Elect Director Jean Blackwell	Mgmt	For	For
1c	Elect Director Pierre Cohade	Mgmt	For	For
1d	Elect Director W. Roy Dunbar	Mgmt	For	For
1e	Elect Director Gretchen R. Haggerty	Mgmt	For	For
1f	Elect Director Ayesha Khanna	Mgmt	For	For
1g	Elect Director Seetarama (Swamy) Kotagiri	Mgmt	For	For
1h	Elect Director Simone Menne	Mgmt	For	For
1i	Elect Director George R. Oliver	Mgmt	For	For
1j	Elect Director Jurgen Tinggren	Mgmt	For	For
1k	Elect Director Mark Vergnano	Mgmt	For	For
1l	Elect Director John D. Young	Mgmt	For	For
2a	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				
2b	Authorize Board to Fix Remuneration of Auditors	Mgmt	For	For
3	Authorize Market Purchases of Company Shares	Mgmt	For	For
4	Determine Price Range for Reissuance of Treasury Shares	Mgmt	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
6	Approve the Directors' Authority to Allot Shares	Mgmt	For	For
7	Approve the Disapplication of Statutory Pre-Emption Rights	Mgmt	For	For

Jointown Pharmaceutical Group Co., Ltd.

Meeting Date: 01/05/2024

Country: China

Ticker: 600998

Meeting Type: Special

Primary ISIN: CNE100000W45

Primary SEDOL: B5319W9

Jointown Pharmaceutical Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Application of Credit Lines	Mgmt	For	For
2	Approve Provision of Guarantee	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide any justifications in the meeting circular.</i>				
3	Approve Application for Registration and Issuance of Direct Debt Financing Instruments and Related Matters	Mgmt	For	For
4	Approve Use of Temporarily Idle Funds for Entrusted Asset Management	Mgmt	For	For
5	Approve Amendments to Articles of Association	Mgmt	For	For

Kakao Corp.

Meeting Date: 03/28/2024

Country: South Korea

Ticker: 035720

Meeting Type: Annual

Primary ISIN: KR7035720002

Primary SEDOL: 6194037

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2.1	Amend Articles of Incorporation (Business Objectives)	Mgmt	For	For
2.2	Amend Articles of Incorporation (Miscellaneous)	Mgmt	For	For
3.1	Elect Jeong Shin-ah as Inside Director	Mgmt	For	For
<i>Voter Rationale: A vote AGAINST inside director CEO candidates Shin-ah Jeong (Item 3.1) is warranted. * The board announced commitment for a governance reform. Nevertheless, the very director/CEO who is expected to lead such initiative, seemingly, has been nominated without clear and fair process or without any indication of evaluation based on meritocracy. * Considering the governance concerns and the severity of conflicts of interests accumulated over time, the company appears to owe the shareholders, the benefit of welcoming a fresh CEO who has been nominated based on such procedures. A vote AGAINST director candidate Seok-young Cho (Item 3.3) warranted. * Mr. Cho has been serving as the internal auditor of Kakao Entertainment since 2022; the company had been indicted by the prosecutor's office for the violation of the Capital Markets Act. * While Mr. Cho may not have been directly involved in the concerned transactions, the nature of the charge against the company and top executives indicates negligence in his capacity as internal auditor and a serious failure of risk oversight at the company. A support FOR the remaining director candidates is warranted in absence of any known issue.</i>				
3.2	Elect Kwon Dae-yeol as Inside Director	Mgmt	For	For

Kakao Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.3	Elect Cho Seok-young as Inside Director	Mgmt	For	For
<p><i>Voter Rationale: A vote AGAINST inside director CEO candidates Shin-ah Jeong (Item 3.1) is warranted. * The board announced commitment for a governance reform. Nevertheless, the very director/CEO who is expected to lead such initiative, seemingly, has been nominated without clear and fair process or without any indication of evaluation based on meritocracy. * Considering the governance concerns and the severity of conflicts of interests accumulated over time, the company appears to owe the shareholders, the benefit of welcoming a fresh CEO who has been nominated based on such procedures. A vote AGAINST director candidate Seok-young Cho (Item 3.3) warranted. * Mr. Cho has been serving as the internal auditor of Kakao Entertainment since 2022; the company had been indicted by the prosecutor's office for the violation of the Capital Markets Act. * While Mr. Cho may not have been directly involved in the concerned transactions, the nature of the charge against the company and top executives indicates negligence in his capacity as internal auditor and a serious failure of risk oversight at the company. A support FOR the remaining director candidates is warranted in absence of any known issue.</i></p>				
3.4	Elect Cha Gyeong-jin as Outside Director	Mgmt	For	For
3.5	Elect Hahm Chun-seung as Outside Director	Mgmt	For	For
4	Elect Hahm Chun-seung as a Member of Audit Committee	Mgmt	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For
6	Approve Cancellation of Treasury Shares	Mgmt	For	For
7	Approve Terms of Retirement Pay	Mgmt	For	For
8	Approve Stock Option Grants	Mgmt	For	For

KB Financial Group, Inc.

Meeting Date: 03/22/2024

Country: South Korea

Ticker: 105560

Meeting Type: Annual

Primary ISIN: KR7105560007

Primary SEDOL: B3DF0Y6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2.1	Elect Lee Jae-geun as Non-Independent Non-Executive Director	Mgmt	For	For
2.2	Elect Oh Gyu-taek as Outside Director	Mgmt	For	For
2.3	Elect Choi Jae-hong as Outside Director	Mgmt	For	For
2.4	Elect Lee Myeong-hwal as Outside Director	Mgmt	For	For
3	Elect Kwon Seon-ju as Outside Director to Serve as an Audit Committee Member	Mgmt	For	For
4.1	Elect Cho Hwa-jun as a Member of Audit Committee	Mgmt	For	For

KB Financial Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.2	Elect Oh Gyu-taek as a Member of Audit Committee	Mgmt	For	For
4.3	Elect Kim Seong-yong as a Member of Audit Committee	Mgmt	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

Kesko Oyj

Meeting Date: 03/26/2024

Country: Finland

Ticker: KESKOB

Meeting Type: Annual

Primary ISIN: FI0009000202

Primary SEDOL: 4490005

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Call the Meeting to Order	Mgmt		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt		
4	Acknowledge Proper Convening of Meeting	Mgmt		
5	Prepare and Approve List of Shareholders	Mgmt		
6	Receive CEO's Review	Mgmt		
7	Receive Financial Statements and Statutory Reports	Mgmt		
8	Accept Financial Statements and Statutory Reports	Mgmt	For	For
9	Approve Allocation of Income and Dividends of EUR 1.02 Per Share	Mgmt	For	For
10	Approve Discharge of Board and President	Mgmt	For	For
11	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i></p>				
12	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i></p>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13	Approve Remuneration of Directors in the Amount of EUR 107,000 for Chairman, EUR 66,000 for Vice Chairman and EUR 50,000 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	Mgmt	For	For
14	Fix Number of Directors at Seven	Mgmt	For	For
15	Reelect Esa Kiiskinen, Peter Fagernas, Jannica Fagerholm, Piia Karhu, Jussi Perala and Timo Ritakallio as Directors; Elect Pauli Jaakola as New Director	Mgmt	For	Against

Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 30% of the board. In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. The board should submit directors for re-election individually, rather than as a single slate to enable shareholders to hold directors individually accountable for their performance.

16	Approve Remuneration of Auditors	Mgmt	For	For
17	Ratify Deloitte as Auditors	Mgmt	For	For
18	Approve Authorized Sustainability Remuneration of Auditors	Mgmt	For	For
19	Ratify Deloitte as Authorized Sustainability Auditors	Mgmt	For	For
20	Amend Articles	Mgmt	For	For
21	Authorize Share Repurchase Program	Mgmt	For	For
22	Approve Issuance of up to 33 Million Class B Shares without Preemptive Rights	Mgmt	For	For
23	Approve Charitable Donations of up to EUR 300,000	Mgmt	For	For
24	Close Meeting	Mgmt		

Keysight Technologies, Inc.

Meeting Date: 03/21/2024

Country: USA

Ticker: KEYS

Meeting Type: Annual

Primary ISIN: US49338L1035

Primary SEDOL: BQZJ0Q9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Charles J. Dockendorff	Mgmt	For	For
1.2	Elect Director Ronald S. Nersesian	Mgmt	For	For
1.3	Elect Director Robert A. Rango	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For

Keysight Technologies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
4	Amend Omnibus Stock Plan	Mgmt	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				
5	Amend Employee Stock Purchase Plan	Mgmt	For	For
6	Eliminate Supermajority Vote Requirement	Mgmt	For	For
<i>Voter Rationale: Board efforts to reduce supermajority provisions are appreciated, as they create artificial barriers for shareholders. Majority voting should be sufficient to change policies.</i>				
7	Adopt Simple Majority Vote	SH	Against	For
<i>Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Majority voting should be sufficient to change policies.</i>				

KGHM Polska Miedz SA

Meeting Date: 02/13/2024

Country: Poland
Meeting Type: Special

Ticker: KGH

Primary ISIN: PLKGHM000017

Primary SEDOL: 5263251

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Management Proposals	Mgmt		
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	Do Not Vote
3	Acknowledge Proper Convening of Meeting	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	Do Not Vote
	Shareholder Proposals	Mgmt		
5.1	Recall Supervisory Board Member	SH	None	Do Not Vote
5.2	Elect Supervisory Board Member	SH	None	Do Not Vote
6	Approve Decision on Covering Costs of Convocation of EGM	SH	None	Do Not Vote
	Management Proposal	Mgmt		
7	Close Meeting	Mgmt		

Meeting Date: 02/29/2024

Country: Finland

Ticker: KNEBV

Meeting Type: Annual

Primary ISIN: FI0009013403

Primary SEDOL: B09M9D2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Call the Meeting to Order	Mgmt		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt		
4	Acknowledge Proper Convening of Meeting	Mgmt		
5	Prepare and Approve List of Shareholders	Mgmt		
6	Receive Financial Statements and Statutory Reports	Mgmt		
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
8	Approve Allocation of Income and Dividends of EUR 1.7475 per Class A Share and EUR 1.75 per Class B Share	Mgmt	For	For
9	Approve Discharge of Board and President	Mgmt	For	For
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against
<i>Voter Rationale: Vote AGAINST given concerns with disclosure of performance conditions, significant payments on termination and overall issues with the structure.</i>				
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against
<i>Voter Rationale: Vote AGAINST given concerns with disclosure of performance conditions, significant payments on termination and overall issues with the structure.</i>				
12	Approve Remuneration of Directors in the Amount of EUR 220,000 for Chairman, EUR 125,000 for Vice Chairman and EUR 110,000 for Other Directors	Mgmt	For	For
13	Fix Number of Directors at Nine	Mgmt	For	For
14.a	Reelect Matti Alahuhta as Director	Mgmt	For	For
14.b	Reelect Susan Duinhoven as Director	Mgmt	For	For
14.c	Reelect Marika Fredriksson as Director	Mgmt	For	For
14.d	Reelect Antti Herlin as Director	Mgmt	For	Against
<i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				

Kone Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14.e	Reelect Iris Herlin as Director	Mgmt	For	Against
	<i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders.</i>			
14.f	Reelect Jussi Herlin as Director	Mgmt	For	Against
	<i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders. In addition, there are concerns with the structure and transparency on remuneration.</i>			
14.g	Elect Timo Ihamuotila as New Director	Mgmt	For	For
14.h	Reelect Ravi Kant as Director	Mgmt	For	For
14.i	Reelect Krishna Mikkilineni as Director	Mgmt	For	For
15	Approve Remuneration of Auditors	Mgmt	For	For
16	Fix Number of Auditors at One	Mgmt	For	For
17	Ratify Ernst & Young as Auditors	Mgmt	For	For
18	Authorize Share Repurchase Program	Mgmt	For	For
19	Approve Issuance of Shares and Options without Preemptive Rights	Mgmt	For	Against
	<i>Voter Rationale: Vote AGAINST this issuance because it explicitly includes the possibility to issue additional super voting shares.</i>			
20	Close Meeting	Mgmt		

Korea Zinc Co., Ltd.

Meeting Date: 03/19/2024

Country: South Korea

Ticker: 010130

Meeting Type: Annual

Primary ISIN: KR7010130003

Primary SEDOL: 6495428

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2.1	Amend Articles of Incorporation (Business Objectives)	Mgmt	For	For
2.2	Amend Articles of Incorporation (Issuance of New Shares)	Mgmt	For	Against
	<i>Voter Rationale: A vote AGAINST item 2.2 is warranted because * The dissident raises a valid concern on dilution risk and giving excessive discretion to the board in regards to new share issuance. * The issuance of new shares allowed by the proposed amendment will exceed the 20 percent guideline and the risk of dilution to existing shareholders is significant.</i>			
2.3	Amend Articles of Incorporation (Convertible Securities)	Mgmt	For	For
2.4	Amend Articles of Incorporation (Board Related)	Mgmt	For	For

Korea Zinc Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.5	Amend Articles of Incorporation (Disposition of Treasury Shares)	Mgmt	For	Against
<p><i>Voter Rationale: Votes FOR the Items 2.1, 2.3, and 2.4 are warranted as the proposed amendments is not contentious or problematic in nature. We recommend to vote AGAINST Item 2.5, as removing article 41-2 entirely would reduce board's obligation to inform shareholders concerning disposition of the treasury shares.</i></p>				
3.1	Elect Choi Yoon-beom as Inside Director	Mgmt	For	For
<p><i>Voter Rationale: An executive sits on the Remuneration Committee, which we expect to be independent, as non-independent directors could hamper the committee's impartiality and effectiveness. We are holding this director accountable.</i></p>				
3.2	Elect Jeong Tae-woong as Inside Director	Mgmt	For	For
3.3	Elect Jang Hyeong-jin as Non-Independent Non-Executive Director	Mgmt	For	For
3.4	Elect Kim Woo-ju as Non-Independent Non-Executive Director	Mgmt	For	For
3.5	Elect Seong Yong-rak as Outside Director	Mgmt	For	For
3.6	Elect Kim Doh-hyeon as Outside Director	Mgmt	For	For
3.7	Elect Lee Min-ho as Outside Director	Mgmt	For	For
3.8	Elect Hwang Deok-nam as Outside Director	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST director nominee Deok-nam Hwang (Item 3.8) is warranted, as his inaction to remove a director from the board who has demonstrated a material failure of governance casts doubt on his ability to act in the best interest of shareholders. Votes FOR the remaining nominees (Items 3.1-3.7) are warranted given the absence of any known issues concerning the nominees and the company's board dynamics.</i></p>				
4.1	Elect Seong Yong-rak as a Member of Audit Committee	Mgmt	For	For
4.2	Elect Kim Doh-hyeon as a Member of Audit Committee	Mgmt	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

Kotak Mahindra Bank Limited

Meeting Date: 03/12/2024

Country: India

Ticker: 500247

Meeting Type: Special

Primary ISIN: INE237A01028

Primary SEDOL: 6135661

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Approve Payment of Remuneration of C S Rajan as Non-Executive Part-time Chairman	Mgmt	For	For
2	Elect Cornelis Petrus Adrianus Joseph ("Eli") Leenaars as Director	Mgmt	For	For

Kotak Mahindra Bank Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Reelect Uday Shankar as Director	Mgmt	For	For
4	Approve Issuance of Unsecured, Redeemable, Non-Convertible Debentures / Bonds / Other Debt Securities on Private Placement Basis	Mgmt	For	For
5	Approve Material Related Party Transactions with Uday Suresh Kotak	Mgmt	For	For
6	Approve Material Related Party Transactions with Infina Finance Private Limited	Mgmt	For	For

Kubota Corp.

Meeting Date: 03/22/2024

Country: Japan

Ticker: 6326

Meeting Type: Annual

Primary ISIN: JP3266400005

Primary SEDOL: 6497509

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kitao, Yuichi	Mgmt	For	Against
<i>Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board.</i>				
1.2	Elect Director Yoshikawa, Masato	Mgmt	For	For
1.3	Elect Director Watanabe, Dai	Mgmt	For	For
1.4	Elect Director Kimura, Hiroto	Mgmt	For	For
1.5	Elect Director Yoshioka, Eiji	Mgmt	For	For
1.6	Elect Director Hanada, Shingo	Mgmt	For	For
1.7	Elect Director Matsuda, Yuzuru	Mgmt	For	For
1.8	Elect Director Shintaku, Yutaro	Mgmt	For	For
1.9	Elect Director Arakane, Kumi	Mgmt	For	For
1.10	Elect Director Kawana, Koichi	Mgmt	For	For
2.1	Appoint Statutory Auditor Ito, Kazushi	Mgmt	For	Against
<i>Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.</i>				
2.2	Appoint Statutory Auditor Yamada, Yuichi	Mgmt	For	For
3	Appoint Alternate Statutory Auditor Iwamoto, Hogara	Mgmt	For	For

Meeting Date: 03/22/2024

Country: South Korea

Ticker: 011780

Meeting Type: Annual

Primary ISIN: KR7011780004

Primary SEDOL: 6499323

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2.1	Amend Articles of Incorporation	Mgmt	For	For
<p><i>Voter Rationale: A vote AGAINST shareholder proposed Items 2.2 and 3 are warranted. * The publication of the dissident's supportive materials became available only two weeks before the AGM. Due to this late disclosure, we were unable to evaluate thoroughly the dissident materials and to provide the dissident and the company with an opportunity to engage with ISS. * Considering these factors, the dissident came short of substantiating its premise, which assumes governance concerns surrounding treasury shares as the main driver of the company's underperformance, to further build a compelling case. A vote FOR item 2.1 is warranted as the proposed amendment is not contentious or problematic in nature.</i></p>				
2.2	Amend Articles of Incorporation (Shareholder Proposal)	SH	Against	Against
<p><i>Voter Rationale: A vote AGAINST shareholder proposed Items 2.2 and 3 are warranted. * The publication of the dissident's supportive materials became available only two weeks before the AGM. Due to this late disclosure, we were unable to evaluate thoroughly the dissident materials and to provide the dissident and the company with an opportunity to engage with ISS. * Considering these factors, the dissident came short of substantiating its premise, which assumes governance concerns surrounding treasury shares as the main driver of the company's underperformance, to further build a compelling case. A vote FOR item 2.1 is warranted as the proposed amendment is not contentious or problematic in nature.</i></p>				
3	Approve Cancellation of Treasury Shares (Shareholder Proposal)	SH	Against	Against
<p><i>Voter Rationale: A vote AGAINST shareholder proposed Items 2.2 and 3 are warranted. * The publication of the dissident's supportive materials became available only two weeks before the AGM. Due to this late disclosure, we were unable to evaluate thoroughly the dissident materials and to provide the dissident and the company with an opportunity to engage with ISS. * Considering these factors, the dissident came short of substantiating its premise, which assumes governance concerns surrounding treasury shares as the main driver of the company's underperformance, to further build a compelling case. A vote FOR item 2.1 is warranted as the proposed amendment is not contentious or problematic in nature.</i></p>				
4.1	Elect Choi Doh-seong as Outside Director to Serve as an Audit Committee Member	Mgmt	For	For
<p><i>Voter Rationale: For reasons explained in the Item 2.1, 2.2, and 3 section of this report, a vote AGAINST shareholder proposed Item 4.2 is warranted. A vote FOR the remaining director nominees is warranted in absence of any known issues.</i></p>				
4.2	Elect Kim Gyeong-ho as Outside Director to Serve as an Audit Committee Member (Shareholder Proposal)	SH	Against	Against
<p><i>Voter Rationale: For reasons explained in the Item 2.1, 2.2, and 3 section of this report, a vote AGAINST shareholder proposed Item 4.2 is warranted. A vote FOR the remaining director nominees is warranted in absence of any known issues.</i></p>				
5.1	Elect Baek Jong-hun as Inside Director	Mgmt	For	For
5.2	Elect Ko Young-doh as Inside Director	Mgmt	For	For
6.1	Elect Lee Jeong-mi as Outside Director	Mgmt	For	For
6.2	Elect Yang Jeong-won as Outside Director	Mgmt	For	For
7	Elect Yang Jeong-won as a Member of Audit Committee	Mgmt	For	For
8	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

Kyowa Kirin Co., Ltd.

Meeting Date: 03/22/2024

Country: Japan

Ticker: 4151

Meeting Type: Annual

Primary ISIN: JP3256000005

Primary SEDOL: 6499550

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 29	Mgmt	For	For
2.1	Elect Director Miyamoto, Masashi	Mgmt	For	For
2.2	Elect Director Osawa, Yutaka	Mgmt	For	For
2.3	Elect Director Yamashita, Takeyoshi	Mgmt	For	For
2.4	Elect Director Akieda, Shinjiro	Mgmt	For	For
2.5	Elect Director Morita, Akira	Mgmt	For	For
2.6	Elect Director Haga, Yuko	Mgmt	For	For
2.7	Elect Director Oyamada, Takashi	Mgmt	For	For
2.8	Elect Director Suzuki, Yoshihisa	Mgmt	For	For
2.9	Elect Director Nakata, Rumiko	Mgmt	For	For
3	Appoint Statutory Auditor Kobayashi, Hajime	Mgmt	For	Against
<i>Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.</i>				
4	Approve Performance Share Plan	Mgmt	For	For

LG Chem Ltd.

Meeting Date: 03/25/2024

Country: South Korea

Ticker: 051910

Meeting Type: Annual

Primary ISIN: KR7051910008

Primary SEDOL: 6346913

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

LG Electronics, Inc.

Meeting Date: 03/26/2024

Country: South Korea

Ticker: 066570

Meeting Type: Annual

Primary ISIN: KR7066570003

Primary SEDOL: 6520739

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2	Amend Articles of Incorporation	Mgmt	For	For
3	Elect Kim Chang-tae as Inside Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate. Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
4	Elect Kang Su-jin as Outside Director to Serve as an Audit Committee Member	Mgmt	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

LG Energy Solution Ltd.

Meeting Date: 03/25/2024

Country: South Korea

Ticker: 373220

Meeting Type: Annual

Primary ISIN: KR7373220003

Primary SEDOL: BNSP8W5

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

LG Energy Solution Ltd.

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

LG H&H Co., Ltd.

Meeting Date: 03/26/2024	Country: South Korea	Ticker: 051900
	Meeting Type: Annual	Primary ISIN: KR7051900009
		Primary SEDOL: 6344456

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2	Amend Articles of Incorporation	Mgmt	For	For
3.1	Elect Lee Myeong-seok as Inside Director	Mgmt	For	For
3.2	Elect Ha Beom-jong as Non-Independent Non-Executive Director	Mgmt	For	Against

Voter Rationale: The company should move towards a three-committee structure (audit, remuneration and nomination) in line with regional best practice, with independent board committees that report annually on their activities. We hold this nominee responsible for the lack of key committee(s). Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.

4	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For
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Lotte Chemical Corp.

Meeting Date: 03/26/2024	Country: South Korea	Ticker: 011170
	Meeting Type: Annual	Primary ISIN: KR7011170008
		Primary SEDOL: 6440020

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2	Amend Articles of Incorporation	Mgmt	For	For
3.1	Elect Lee Hun-gi as Inside Director	Mgmt	For	Against

Voter Rationale: A vote AGAINST Hun-gi Lee (Item 3.1) and Woon-haeng Cho (Item 3.4) is warranted, as their record of serious failure of fiduciary duty raises concern on his ability to act in the best of interest of shareholders. Despite concerns raised around director accountability, a vote FOR Young-jun Lee (Item 3.2) is warranted at this time, as removing the company's CEOs may be detrimental to the company's operation, as well as shareholder value. A vote FOR the remaining nominee(s) is warranted.

3.2	Elect Lee Young-jun as Inside Director	Mgmt	For	For
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Lotte Chemical Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.3	Elect Seong Nak-seon as Inside Director	Mgmt	For	For
3.4	Elect Cho Woon-haeng as Outside Director	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST Hun-gi Lee (Item 3.1) and Woon-haeng Cho (Item 3.4) is warranted, as their record of serious failure of fiduciary duty raises concern on his ability to act in the best of interest of shareholders. Despite concerns raised around director accountability, a vote FOR Young-jun Lee (Item 3.2) is warranted at this time, as removing the company's CEOs may be detrimental to the company's operation, as well as shareholder value. A vote FOR the remaining nominee(s) is warranted.</i></p>				
3.5	Elect Oh Yoon as Outside Director	Mgmt	For	For
3.6	Elect Son Byeong-hyeok as Outside Director	Mgmt	For	For
3.7	Elect Park Ji-soon as Outside Director	Mgmt	For	For
4.1	Elect Cho Woon-haeng as a Member of Audit Committee	Mgmt	For	Against
<p><i>Voter Rationale: For the same concern raised in the director election section of this report, we recommend to vote AGAINST Woon-haeng Cho (Item 4.1) as he has not acted in the best interest of shareholders while serving on the board. A vote FOR the remaining nominee is warranted.</i></p>				
4.2	Elect Oh Yoon as a Member of Audit Committee	Mgmt	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

mBank SA

Meeting Date: 03/27/2024

Country: Poland
Meeting Type: Annual

Ticker: MBK

Primary ISIN: PLBRE0000012

Primary SEDOL: 4143053

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	Do Not Vote
3	Elect Members of Vote Counting Commission	Mgmt	For	Do Not Vote
4	Receive Presentation by CEO, Management Board Report on Company's and Group's Operations, and Standalone and Consolidated Financial Statements	Mgmt		
5	Receive Presentation by Supervisory Board Chairwoman and Report of Supervisory Board on Board's Work and Company's Standing	Mgmt		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Receive Management Reports on Company's and Group's Operations, Financial Statements, and Supervisory Board Report	Mgmt		
7	Receive Consolidated Financial Statements	Mgmt		
8.1	Approve Management Board Report on Company's and Group's Operations	Mgmt	For	Do Not Vote
8.2	Approve Financial Statements	Mgmt	For	Do Not Vote
8.3	Approve Allocation of Income	Mgmt	For	Do Not Vote
8.4	Approve Allocation of Income from Previous Years	Mgmt	For	Do Not Vote
8.5	Approve Discharge of Cezary Stypulkowski (CEO)	Mgmt	For	Do Not Vote
8.6	Approve Discharge of Cezary Kocik (Deputy CEO)	Mgmt	For	Do Not Vote
8.7	Approve Discharge of Adam Pers (Deputy CEO)	Mgmt	For	Do Not Vote
8.8	Approve Discharge of Krzysztof Dabrowski (Deputy CEO)	Mgmt	For	Do Not Vote
8.9	Approve Discharge of Andreas Boeger (Deputy CEO)	Mgmt	For	Do Not Vote
8.10	Approve Discharge of Marek Lusztyn (Deputy CEO)	Mgmt	For	Do Not Vote
8.11	Approve Discharge of Julia Nusser (Deputy CEO)	Mgmt	For	Do Not Vote
8.12	Approve Discharge of Pascal Ruhland (Deputy CEO)	Mgmt	For	Do Not Vote
8.13	Approve Co-Option of Bernhard Spalt as Supervisory Board Member	Mgmt	For	Do Not Vote
8.14	Approve Discharge of Agnieszka Slomka-Golebiowska (Supervisory Board Chairwoman)	Mgmt	For	Do Not Vote
8.15	Approve Discharge of Bettina Orlopp (Supervisory Board Deputy Chairwoman)	Mgmt	For	Do Not Vote
8.16	Approve Discharge of Marcus Chromik (Supervisory Board Member)	Mgmt	For	Do Not Vote
8.17	Approve Discharge of Tomasz Bieske (Supervisory Board Member)	Mgmt	For	Do Not Vote
8.18	Approve Discharge of Miroslaw Godlewski (Supervisory Board Member)	Mgmt	For	Do Not Vote
8.19	Approve Discharge of Aleksandra Gren (Supervisory Board Member)	Mgmt	For	Do Not Vote
8.20	Approve Discharge of Arno Walter (Supervisory Board Member)	Mgmt	For	Do Not Vote
8.21	Approve Discharge of Thomas Schaufler (Supervisory Board Member)	Mgmt	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8.22	Approve Discharge of Hans-George Beyer (Supervisory Board Member)	Mgmt	For	Do Not Vote
8.23	Approve Consolidated Financial Statements	Mgmt	For	Do Not Vote
8.24	Amend Statute	Mgmt	For	Do Not Vote
8.25	Approve Supervisory Board Report on Remuneration Policy	Mgmt	For	Do Not Vote
8.26	Approve Policy on Suitability, Appointment and Dismissal of Board Members	Mgmt	For	Do Not Vote
8.27	Approve Assessment of Supervisory Board Suitability	Mgmt	For	Do Not Vote
8.28	Approve Remuneration Report	Mgmt	For	Do Not Vote
8.29	Approve Remuneration Policy	Mgmt	For	Do Not Vote
8.30	Fix Number of Supervisory Board Members	Mgmt	For	Do Not Vote
8.31	Elect Supervisory Board Members	Mgmt	For	Do Not Vote
8.32	Approve Remuneration of Supervisory Board Members	Mgmt	For	Do Not Vote
8.33	Ratify Auditor	Mgmt	For	Do Not Vote
8.34	Approve Management Board Authorization to Increase Share Capital within Limits of Target Capital with Preemptive Rights; Amend Statute Accordingly	Mgmt	For	Do Not Vote
8.35	Amend Regulations on General Meetings	Mgmt	For	Do Not Vote
9	Close Meeting	Mgmt		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	For
3	Elect Members of Vote Counting Commission	Mgmt	For	For
4	Receive Presentation by CEO, Management Board Report on Company's and Group's Operations, and Standalone and Consolidated Financial Statements	Mgmt		
5	Receive Presentation by Supervisory Board Chairwoman and Report of Supervisory Board on Board's Work and Company's Standing	Mgmt		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Receive Management Reports on Company's and Group's Operations, Financial Statements, and Supervisory Board Report	Mgmt		
7	Receive Consolidated Financial Statements	Mgmt		
8.1	Approve Management Board Report on Company's and Group's Operations	Mgmt	For	For
8.2	Approve Financial Statements	Mgmt	For	For
8.3	Approve Allocation of Income	Mgmt	For	For
8.4	Approve Allocation of Income from Previous Years	Mgmt	For	For
8.5	Approve Discharge of Cezary Stypulkowski (CEO)	Mgmt	For	For
8.6	Approve Discharge of Cezary Kocik (Deputy CEO)	Mgmt	For	For
8.7	Approve Discharge of Adam Pers (Deputy CEO)	Mgmt	For	For
8.8	Approve Discharge of Krzysztof Dabrowski (Deputy CEO)	Mgmt	For	For
8.9	Approve Discharge of Andreas Boeger (Deputy CEO)	Mgmt	For	For
8.10	Approve Discharge of Marek Lusztyn (Deputy CEO)	Mgmt	For	For
8.11	Approve Discharge of Julia Nusser (Deputy CEO)	Mgmt	For	For
8.12	Approve Discharge of Pascal Ruhland (Deputy CEO)	Mgmt	For	For
8.13	Approve Co-Option of Bernhard Spalt as Supervisory Board Member	Mgmt	For	For
8.14	Approve Discharge of Agnieszka Slomka-Golebiowska (Supervisory Board Chairwoman)	Mgmt	For	For
8.15	Approve Discharge of Bettina Orlopp (Supervisory Board Deputy Chairwoman)	Mgmt	For	For
8.16	Approve Discharge of Marcus Chromik (Supervisory Board Member)	Mgmt	For	For
8.17	Approve Discharge of Tomasz Bieske (Supervisory Board Member)	Mgmt	For	For
8.18	Approve Discharge of Miroslaw Godlewski (Supervisory Board Member)	Mgmt	For	For
8.19	Approve Discharge of Aleksandra Gren (Supervisory Board Member)	Mgmt	For	For
8.20	Approve Discharge of Arno Walter (Supervisory Board Member)	Mgmt	For	For
8.21	Approve Discharge of Thomas Schaufler (Supervisory Board Member)	Mgmt	For	For
8.22	Approve Discharge of Hans-George Beyer (Supervisory Board Member)	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8.23	Approve Consolidated Financial Statements	Mgmt	For	For
8.24	Amend Statute	Mgmt	For	For
8.25	Approve Supervisory Board Report on Remuneration Policy	Mgmt	For	For
8.26	Approve Policy on Suitability, Appointment and Dismissal of Board Members	Mgmt	For	For
8.27	Approve Assessment of Supervisory Board Suitability	Mgmt	For	For
8.28	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. Options should be issued at no less than market price, except for an all-employee plan where the discount should not exceed 20% on a fixed date.</i>				
8.29	Approve Remuneration Policy	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration policy should provide details of the rules governing the award of the annual and long-term variable incentives, any exceptional components and termination arrangements. All cash or share-based awards and payments that fall outside the companys remuneration policy should require ex-ante shareholder approval.</i>				
8.30	Fix Number of Supervisory Board Members	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
8.31	Elect Supervisory Board Members	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
8.32	Approve Remuneration of Supervisory Board Members	Mgmt	For	For
8.33	Ratify Auditor	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
8.34	Approve Management Board Authorization to Increase Share Capital within Limits of Target Capital with Preemptive Rights; Amend Statute Accordingly	Mgmt	For	For
8.35	Amend Regulations on General Meetings	Mgmt	For	For
9	Close Meeting	Mgmt		

Mirae Asset Securities Co., Ltd.
Meeting Date: 03/26/2024

Country: South Korea

Ticker: 006800

Meeting Type: Annual

Primary ISIN: KR7006800007

Primary SEDOL: 6249658

Mirae Asset Securities Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2.1	Elect Kim Mi-seop as Inside Director	Mgmt	For	For
2.2	Elect Lee Jem-ma as Outside Director	Mgmt	For	For
2.3	Elect Seok Jun-hui as Outside Director	Mgmt	For	For
2.4	Elect Song Jae-yong as Outside Director	Mgmt	For	For
3	Elect Jeong Yong-seon as Outside Director to Serve as an Audit Committee Member	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST Yong-seon Jeong (Item 3) is warranted, as his inaction to remove a director from the board who has demonstrated a serious failure of accountability due to his egregious actions raises concern on his ability act in the best of interest of the shareholders. A vote FOR the remaining nominees is warranted.</i></p>				
4.1	Elect Lee Jem-ma as a Member of Audit Committee	Mgmt	For	For
4.2	Elect Song Jae-yong as a Member of Audit Committee	Mgmt	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

Mondi Plc

Meeting Date: 01/15/2024

Country: United Kingdom

Ticker: MNDI

Meeting Type: Special

Primary ISIN: GB00B1CRLC47

Primary SEDOL: B1CRLC4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Special Dividend	Mgmt	For	For
2	Approve Share Consolidation	Mgmt	For	For
3	Authorise Issue of Equity	Mgmt	For	For
4	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
5	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For

Motor Oil (Hellas) Corinth Refineries SA

Meeting Date: 01/24/2024

Country: Greece

Ticker: MOH

Meeting Type: Extraordinary Shareholders

Primary ISIN: GRS426003000

Primary SEDOL: 5996234

Motor Oil (Hellas) Corinth Refineries SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Extraordinary Business Approve the Acquisition of 25 Percent of the Share Capital of ANEMOS RES SA by the Subsidiary MOTOR OIL RENEWABLE ENERGY SINGLE MEMBER SA from ELLAKTOR SA; and the Signing of the Relevant Draft of the Share Purchase Agreement	Mgmt	For	Against

Voter Rationale: A vote AGAINST this item is warranted because at the time of this analysis, the company has not disclosed sufficient information, especially with regard to the rationale behind the proposed related party transaction.

NAVER Corp.

Meeting Date: 03/26/2024

Country: South Korea

Ticker: 035420

Meeting Type: Annual

Primary ISIN: KR7035420009

Primary SEDOL: 6560393

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2.1	Amend Articles of Incorporation (Amendments Relating to Auditors and Audit Committee)	Mgmt	For	For
2.2	Amend Articles of Incorporation (Amendments Relating to Record Date)	Mgmt	For	For
2.3	Amend Articles of Incorporation (Issuance of Bonds)	Mgmt	For	For
3	Elect Byeon Jae-sang as Outside Director to Serve as an Audit Committee Member	Mgmt	For	For

Voter Rationale: We have concerns regarding the company's use of treasury shares for cross-shareholdings, which we believe insulates management from investors. However, the nominees up for election at this AGM are new. As such, we will continue to monitor this situation and encourage the company to unwind these cross-shareholdings.

4	Elect Samuel Rhee as Outside Director	Mgmt	For	For
5	Elect Samuel Rhee as a Member of Audit Committee	Mgmt	For	For
6	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

NCsoft Corp.

Meeting Date: 03/28/2024

Country: South Korea

Ticker: 036570

Meeting Type: Annual

Primary ISIN: KR7036570000

Primary SEDOL: 6264189

NCsoft Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2.1	Amend Articles of Incorporation (Dividend)	Mgmt	For	For
2.2	Amend Articles of Incorporation (Miscellaneous)	Mgmt	For	For
3.1	Elect Kim Taek-jin as Inside Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
3.2	Elect Park Byeong-mu as Inside Director	Mgmt	For	For
4	Elect Lee Jae-ho as Outside Director to Serve as an Audit Committee Member	Mgmt	For	For
5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

Netmarble Corp.

Meeting Date: 03/28/2024

Country: South Korea

Ticker: 251270

Meeting Type: Annual

Primary ISIN: KR7251270005

Primary SEDOL: BF2S426

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2	Amend Articles of Incorporation	Mgmt	For	For
3	Elect Kim Byeong-gyu as Inside Director	Mgmt	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

Nippon Express Holdings, Inc.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 9147

Meeting Type: Annual

Primary ISIN: JP3688370000

Primary SEDOL: BKSHP63

Nippon Express Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles to Abolish Board Structure with Statutory Auditors - Adopt Board Structure with Audit Committee - Amend Provisions on Director Titles - Authorize Directors to Execute Day to Day Operations without Full Board Approval	Mgmt	For	For
2.1	Elect Director Saito, Mitsuru	Mgmt	For	For
2.2	Elect Director Horikiri, Satoshi	Mgmt	For	For
2.3	Elect Director Akaishi, Mamoru	Mgmt	For	For
2.4	Elect Director Abe, Sachiko	Mgmt	For	For
2.5	Elect Director Shiba, Yojiro	Mgmt	For	For
2.6	Elect Director Ito, Yumiko	Mgmt	For	For
2.7	Elect Director Tsukahara, Tsukiko	Mgmt	For	For
3.1	Elect Director and Audit Committee Member Nakamoto, Takashi	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				
3.2	Elect Director and Audit Committee Member Aoki, Yoshio	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				
3.3	Elect Director and Audit Committee Member Sanui, Nobuko	Mgmt	For	For
3.4	Elect Director and Audit Committee Member Masuno, Ryuji	Mgmt	For	For
4	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	Mgmt	For	For
5	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	Mgmt	For	For
6	Approve Trust-Type Equity Compensation Plan	Mgmt	For	For

Nippon Paint Holdings Co., Ltd.

Meeting Date: 03/27/2024

Country: Japan

Ticker: 4612

Meeting Type: Annual

Primary ISIN: JP3749400002

Primary SEDOL: 6640507

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 8	Mgmt	For	For
2.1	Elect Director Goh Hup Jin	Mgmt	For	Against
<i>Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board. The remuneration committee should be majority independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
2.2	Elect Director Hara, Hisashi	Mgmt	For	For
2.3	Elect Director Peter M Kirby	Mgmt	For	For
2.4	Elect Director Lim Hwee Hua	Mgmt	For	For
2.5	Elect Director Mitsuhashi, Masataka	Mgmt	For	For
2.6	Elect Director Morohoshi, Toshio	Mgmt	For	For
2.7	Elect Director Nakamura, Masayoshi	Mgmt	For	Against
<i>Voter Rationale: The remuneration committee should be majority independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
2.8	Elect Director Wakatsuki, Yuichiro	Mgmt	For	Against
<i>Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board.</i>				
2.9	Elect Director Wee Siew Kim	Mgmt	For	Against
<i>Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board.</i>				

Novartis AG

Meeting Date: 03/05/2024

Country: Switzerland

Ticker: NOVN

Meeting Type: Annual

Primary ISIN: CH0012005267

Primary SEDOL: 7103065

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
<i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
1.2	Approve Non-Financial Report	Mgmt	For	For
2	Approve Discharge of Board and Senior Management	Mgmt	For	For
3	Approve Allocation of Income and Dividends of CHF 3.30 per Share	Mgmt	For	For
4	Approve CHF 42.9 Million Reduction in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5.1	Approve Remuneration of Directors in the Amount of CHF 8.8 Million	Mgmt	For	For
5.2	Approve Maximum Remuneration of Executive Committee in the Amount of CHF 95 Million	Mgmt	For	For
5.3	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
6.1	Reelect Joerg Reinhardt as Director and Board Chair	Mgmt	For	For
6.2	Reelect Nancy Andrews as Director	Mgmt	For	For
6.3	Reelect Ton Buechner as Director	Mgmt	For	For
6.4	Reelect Patrice Bula as Director	Mgmt	For	Abstain
<i>Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 40% of the board.</i>				
6.5	Reelect Elizabeth Doherty as Director	Mgmt	For	For
6.6	Reelect Bridgette Heller as Director	Mgmt	For	For
6.7	Reelect Daniel Hochstrasser as Director	Mgmt	For	For
6.8	Reelect Frans van Houten as Director	Mgmt	For	For
6.9	Reelect Simon Moroney as Director	Mgmt	For	For
6.10	Reelect Ana de Pro Gonzalo as Director	Mgmt	For	For
6.11	Reelect Charles Sawyers as Director	Mgmt	For	For
6.12	Reelect William Winters as Director	Mgmt	For	For
6.13	Reelect John Young as Director	Mgmt	For	For
7.1	Reappoint Patrice Bula as Member of the Compensation Committee	Mgmt	For	For
7.2	Reappoint Bridgette Heller as Member of the Compensation Committee	Mgmt	For	For
7.3	Reappoint Simon Moroney as Member of the Compensation Committee	Mgmt	For	For
7.4	Reappoint William Winters as Member of the Compensation Committee	Mgmt	For	For
8	Ratify KPMG AG as Auditors	Mgmt	For	For
9	Designate Peter Zahn as Independent Proxy	Mgmt	For	For
10	Transact Other Business (Voting)	Mgmt	For	Against
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				

Novo Nordisk A/S

Meeting Date: 03/21/2024

Country: Denmark

Ticker: NOVO.B

Meeting Type: Annual

Primary ISIN: DK0062498333

Primary SEDOL: BP6KMJ1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Report of Board	Mgmt		
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income and Dividends of DKK 6.40 Per Share	Mgmt	For	For
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For
<i>Voter Rationale: Strong pay for performance alignment</i>				
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	Mgmt	For	For
5.2a	Approve Indemnification of Board of Directors	Mgmt	For	For
5.2b	Approve Indemnification of Executive Management	Mgmt	For	For
5.2c	Amend Articles Re: Indemnification Scheme	Mgmt	For	For
5.3	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	Mgmt	For	For
<i>Voter Rationale: .</i>				
6.1	Reelect Helge Lund (Chair) as Director	Mgmt	For	For
6.2	Reelect Henrik Poulsen (Vice Chair) as Director	Mgmt	For	Abstain
<i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders. In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
6.3a	Reelect Laurence Debroux as Director	Mgmt	For	For
6.3b	Reelect Andreas Fibig as Director	Mgmt	For	For
6.3c	Reelect Sylvie Gregoire as Director	Mgmt	For	For
6.3d	Reelect Kasim Kutay as Director	Mgmt	For	Abstain
<i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders.</i>				
6.3e	Reelect Christina Law as Director	Mgmt	For	For
6.3f	Reelect Martin Mackay as Director	Mgmt	For	For
7	Ratify Deloitte as Auditor	Mgmt	For	For
8.1	Approve DKK 4.5 Million Reduction in Share Capital via Share Cancellation of B Shares	Mgmt	For	For
8.2	Authorize Share Repurchase Program	Mgmt	For	For

Novo Nordisk A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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	Mgmt	For	For
9	Other Business	Mgmt		

Novozymes A/S

Meeting Date: 03/04/2024

Country: Denmark

Ticker: NZYM.B

Meeting Type: Extraordinary Shareholders

Primary ISIN: DK0060336014

Primary SEDOL: B798FW0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Adoption of Novonesis AS as Secondary Name	Mgmt	For	For
2.a	Elect Jesper Brandgaard (Vice Chair) as Director	Mgmt	For	For
3.a	Elect Lise Kaae as Director	Mgmt	For	For
3.b	Elect Kevin Lane as Director	Mgmt	For	For
3.c	Elect Kim Stratton as Director	Mgmt	For	For
	<i>Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 40% of the board. Given the recent updates to the board, we will keep this matter under review.</i>			
4	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For

Orion Oyj

Meeting Date: 03/20/2024

Country: Finland

Ticker: ORNBV

Meeting Type: Annual

Primary ISIN: FI0009014377

Primary SEDOL: B17NY40

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Call the Meeting to Order	Mgmt		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt		
4	Acknowledge Proper Convening of Meeting	Mgmt		
5	Prepare and Approve List of Shareholders	Mgmt		
6	Receive Financial Statements and Statutory Reports	Mgmt		
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
<i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
8	Approve Allocation of Income and Dividends of EUR 1.62 Per Share; Approve Charitable Donations of up to EUR 350,000	Mgmt	For	For
9	Approve Discharge of Board, President and CEO	Mgmt	For	For
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.</i>				
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration policy should provide details of the rules governing the award of the annual and long-term variable incentives, any exceptional components and termination arrangements. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
12	Approve Remuneration of Directors in the Amount of EUR 100,000 for Chairman, EUR 61,000 for Vice Chairman and EUR 50,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	Mgmt	For	For
13	Fix Number of Directors at Eight	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14	Reelect Kari Jussi Aho, Maziar Mike Doustdar, Ari Lehtoranta, Veli-Matti Mattila (Chair), Hilpi Rautelin, Eija Ronkainen and Karen Lykke Sorensen as Directors; Elect Henrik Stenqvist as New Director	Mgmt	For	Against
<p><i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. In the context of increasingly complex international accounting standards, the audit committee benefits from members who have a good and recent understanding of the accounting rules and of the audit process. In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 40% of the board. The board should submit directors for re-election individually, rather than as a single slate to enable shareholders to hold directors individually accountable for their performance.</i></p>				
15	Approve Remuneration of Auditors and Authorized Sustainability Auditors	Mgmt	For	For
16	Ratify KPMG as Auditors and Authorized Sustainability Auditors	Mgmt	For	For
17	Approve Issuance of up to 14 Million Class B Shares without Preemptive Rights	Mgmt	For	For
18	Close Meeting	Mgmt		

Orsted A/S

Meeting Date: 03/05/2024

Country: Denmark

Ticker: ORSTED

Meeting Type: Annual

Primary ISIN: DK0060094928

Primary SEDOL: BYT16L4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Report of Board	Mgmt		
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For
4	Approve Discharge of Management and Board	Mgmt	For	For
5	Approve Treatment of Net Loss	Mgmt	For	For
6.1	Determine Number of Members (6) and Deputy Members (0) of Board	Mgmt	For	For
6.2	Elect Lene Skole as Board Chairman	Mgmt	For	For
6.3	Elect Andrew Brown as Vice Chairman	Mgmt	For	For
6.4A	Reelect Peter Korsholm as Director	Mgmt	For	For
6.4B	Reelect Dieter Wemmer as Director	Mgmt	For	For
6.4C	Reelect Julia King as Director	Mgmt	For	For

Orsted A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.4D	Reelect Annica Bresky as Director	Mgmt	For	For
7	Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chairman, DKK 800,000 for Deputy Chairman and DKK 400,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For
8.1	Ratify PricewaterhouseCoopers as Auditor	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
8.2	Ratify PricewaterhouseCoopers as Authorized Sustainability Auditor	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
9	Other Business	Mgmt		

Pandora AS

Meeting Date: 03/14/2024

Country: Denmark

Ticker: PNDORA

Meeting Type: Annual

Primary ISIN: DK0060252690

Primary SEDOL: B44XTX8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Report of Board	Mgmt		
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
4	Approve Remuneration of Directors	Mgmt	For	For
5	Approve Allocation of Income and Dividends of DKK 18.00 Per Share	Mgmt	For	For
6.1	Reelect Peter A. Ruzicka as Director	Mgmt	For	For
6.2	Reelect Christian Frigast as Director	Mgmt	For	For
<i>Voter Rationale: The policy raises concerns with the financial literacy of the audit committee. 50% of the audit committee has been a CFO in the past providing confidence that their financial understandings</i>				
6.3	Reelect Lilian Fossum Biner as Director	Mgmt	For	For
6.4	Reelect Birgitta Stymne Goransson as Director	Mgmt	For	For
6.5	Reelect Marianne Kirkegaard as Director	Mgmt	For	For
6.6	Reelect Catherine Spindler as Director	Mgmt	For	For

Pandora AS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.7	Reelect Jan Zijderveld as Director	Mgmt	For	For
7	Ratify Ernst & Young as Auditor	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
8	Approve Discharge of Management and Board	Mgmt	For	For
9.1	Approve DKK 7 Million Reduction in Share Capital via Share Cancellation; Amend Articles Accordingly	Mgmt	For	For
9.2	Amend Remuneration Policy (Indemnification Scheme)	Mgmt	For	For
9.3A	Amend Remuneration Policy (Specification of the Derogation Clause)	Mgmt	For	For
<i>Voter Rationale: Derogation clauses in the Nordics tend to be very vague. In comparison, the derogation clause defined the area where the derogation applies. This exceeds local market conventions</i>				
9.3B	Amend Remuneration Policy (Short-Term Incentive Plan)	Mgmt	For	Abstain
<i>Voter Rationale: The STIP opportunity has increase from 100% to 160% without a rational. ABSTENTION of voting is warranted as the while they have increase the opportunity, they have retained the same target percent of base salary as a payout.</i>				
9.3C	Amend Remuneration Policy (Travel Allowance for Board Members)	Mgmt	For	For
9.4	Authorize Share Repurchase Program	Mgmt	For	For
9.5	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For
10	Other Business	Mgmt		

Parkland Corporation

Meeting Date: 03/28/2024

Country: Canada

Ticker: PKI

Meeting Type: Annual

Primary ISIN: CA70137W1086

Primary SEDOL: BLFHPV8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Lisa Colnett	Mgmt	For	For
1.2	Elect Director Nora Duke	Mgmt	For	For
1.3	Elect Director Robert Espey	Mgmt	For	For
1.4	Elect Director Timothy Hogarth	Mgmt	For	For
1.5	Elect Director Richard Hookway	Mgmt	For	For
1.6	Elect Director Michael Jennings	Mgmt	For	For
1.7	Elect Director Angela John	Mgmt	For	For

Parkland Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.8	Elect Director James Neate	Mgmt	For	For
1.9	Elect Director Steven Richardson	Mgmt	For	For
1.10	Elect Director Mariame McIntosh Robinson	Mgmt	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	Against

Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.

Perfect World Co., Ltd.

Meeting Date: 01/08/2024

Country: China

Ticker: 002624

Meeting Type: Special

Primary ISIN: CNE1000018W6

Primary SEDOL: B72TPR5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Draft and Summary of Employee Share Purchase Plan	Mgmt	For	For
2	Approve Methods to Assess the Performance of Plan Participants	Mgmt	For	For
3	Approve Authorization of the Board to Handle All Related Matters	Mgmt	For	For
4	Approve Allowance of Independent Directors	Mgmt	For	For
5	Approve Amendments to Articles of Association	Mgmt	For	For
6	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against

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

7	Amend Implementing Rules for Cumulative Voting System	Mgmt	For	Against
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Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.

8	Amend Working System for Independent Directors	Mgmt	For	Against
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Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.

ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING Mgmt

Perfect World Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9.1	Elect Chi Yufeng as Director	Mgmt	For	For
<p><i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i></p>				
9.2	Elect Xiao Hong as Director	Mgmt	For	For
9.3	Elect Lu Xiaoyin as Director	Mgmt	For	For
<p><i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i></p>				
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
10.1	Elect Sun Ziqiang as Director	Mgmt	For	For
10.2	Elect Wang Doudou as Director	Mgmt	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING	Mgmt		
11.1	Elect Han Changyan as Supervisor	Mgmt	For	For
11.2	Elect Zhang Dan as Supervisor	Mgmt	For	For

Pidilite Industries Limited

Meeting Date: 03/13/2024

Country: India

Ticker: 500331

Meeting Type: Special

Primary ISIN: INE318A01026

Primary SEDOL: B0JJV59

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Elect Murali Sivaraman as Director	Mgmt	For	Against
<p><i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i></p>				

Powszechna Kasa Oszczednosci Bank Polski SA

Meeting Date: 02/02/2024

Country: Poland

Ticker: PKO

Meeting Type: Special

Primary ISIN: PLPKO0000016

Primary SEDOL: B03NGS5

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Management Proposals	Mgmt		
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	Do Not Vote
3	Acknowledge Proper Convening of Meeting	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	Do Not Vote
	Shareholder Proposals	Mgmt		
5.1	Recall Supervisory Board Member	SH	None	Do Not Vote
5.2	Elect Supervisory Board Member	SH	None	Do Not Vote
6	Approve Collective Suitability Assessment of Supervisory Board Members	SH	None	Do Not Vote
7	Approve Decision on Covering Costs of Convocation of EGM	SH	None	Do Not Vote
	Management Proposal	Mgmt		
8	Close Meeting	Mgmt		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Management Proposals	Mgmt		
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	For
3	Acknowledge Proper Convening of Meeting	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	For
	Shareholder Proposals	Mgmt		
5.1	Recall Supervisory Board Member	SH	None	Against
<i>Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.</i>				
5.2	Elect Supervisory Board Member	SH	None	Against
<i>Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.</i>				

Powszechna Kasa Oszczednosci Bank Polski SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Approve Collective Suitability Assessment of Supervisory Board Members	SH	None	Against
<i>Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.</i>				
7	Approve Decision on Covering Costs of Convocation of EGM	SH	None	Against
<i>Voter Rationale: A vote AGAINST this item is warranted in line with the negative vote recommendations to the shareholders' proposals under Items 5.1, 5.2, and 6.</i>				
	Management Proposal	Mgmt		
8	Close Meeting	Mgmt		

Powszechny Zaklad Ubezpiezen SA

Meeting Date: 02/15/2024

Country: Poland

Ticker: PZU

Meeting Type: Special

Primary ISIN: PLPZU0000011

Primary SEDOL: B63DG21

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Management Proposals	Mgmt		
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	Do Not Vote
3	Acknowledge Proper Convening of Meeting	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	Do Not Vote
	Shareholder Proposals	Mgmt		
5.1	Recall Supervisory Board Member	SH	None	Do Not Vote
5.2	Elect Supervisory Board Member	SH	None	Do Not Vote
6	Approve Collective Suitability of Supervisory Board Members	SH	None	Do Not Vote
7	Approve Decision on Covering Costs of Convocation of EGM	SH	None	Do Not Vote
	Management Proposal	Mgmt		
8	Close Meeting	Mgmt		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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Powszechny Zaklad Ubezpieczen SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Management Proposals	Mgmt		
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	For
3	Acknowledge Proper Convening of Meeting	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	For
	Shareholder Proposals	Mgmt		
5.1	Recall Supervisory Board Member	SH	None	Against
	<i>Voter Rationale: Shareholder proponents should provide sufficient information on directors standing for election at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.</i>			
5.2	Elect Supervisory Board Member	SH	None	Against
	<i>Voter Rationale: Shareholder proponents should provide sufficient information on directors standing for election at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.</i>			
6	Approve Collective Suitability of Supervisory Board Members	SH	None	Against
	<i>Voter Rationale: Shareholder proponents should provide sufficient information on directors standing for election at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.</i>			
7	Approve Decision on Covering Costs of Convocation of EGM	SH	None	Against
	<i>Voter Rationale: Shareholder proponents should provide sufficient information on directors standing for election at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.</i>			
	Management Proposal	Mgmt		
8	Close Meeting	Mgmt		

PT Bank Central Asia Tbk

Meeting Date: 03/14/2024

Country: Indonesia

Ticker: BBCA

Meeting Type: Annual

Primary ISIN: ID1000109507

Primary SEDOL: B01C1P6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, Statutory Reports and Discharge of Directors and Commissioners	Mgmt	For	For
2	Approve Allocation of Income and Dividends	Mgmt	For	For
3	Approve Remuneration and Tantiem of Directors and Commissioners	Mgmt	For	For
4	Approve KAP Tanudiredja, Wibisana, Rintis & Rekan as Auditors	Mgmt	For	For
5	Approve Payment of Interim Dividends	Mgmt	For	For
6	Approve Revised Recovery Plan	Mgmt	For	For

PT Bank Negara Indonesia (Persero) Tbk

Meeting Date: 03/04/2024

Country: Indonesia

Ticker: BBNI

Meeting Type: Annual

Primary ISIN: ID1000096605

Primary SEDOL: 6727121

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements, Statutory Reports, Annual Report, Report of the Micro and Small Business Funding Program (PUMK), and Discharge of Directors and Commissioners	Mgmt	For	For
2	Approve Allocation of Income and Dividends	Mgmt	For	For
3	Approve Remuneration and Tantiem of Directors and Commissioners	Mgmt	For	For
4	Approve Auditors of the Company and the Micro and Small Business Funding Program (PUMK)	Mgmt	For	For
5	Amend Articles of Association	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
6	Approve Changes in the Boards of the Company	SH	None	Against

PT Bank Rakyat Indonesia (Persero) Tbk

Meeting Date: 03/01/2024

Country: Indonesia

Ticker: BBRI

Meeting Type: Annual

Primary ISIN: ID1000118201

Primary SEDOL: 6709099

Proposal Number	Proposal Text	Proponent	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	Mgmt	For	For
2	Approve Allocation of Income	Mgmt	For	For
3	Approve Remuneration and Tantiem of Directors and Commissioners	Mgmt	For	For
4	Approve Auditors of the Company and the Micro and Small Enterprise Funding Program's Financial Statements and Implementation Report	Mgmt	For	For
5	Accept Report on the Use of Proceeds	Mgmt		
6	Amend Articles of Association	Mgmt	For	For

PT Bank Rakyat Indonesia (Persero) Tbk

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Approve Changes in the Boards of the Company	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

PTC Inc.

Meeting Date: 02/14/2024	Country: USA	Ticker: PTC
	Meeting Type: Annual	
	Primary ISIN: US69370C1009	Primary SEDOL: B95N910

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Neil Barua	Mgmt	For	For
1.2	Elect Director Mark Benjamin	Mgmt	For	For
1.3	Elect Director Janice Chaffin	Mgmt	For	For
1.4	Elect Director Amar Hanspal	Mgmt	For	For
1.5	Elect Director Michal Katz	Mgmt	For	For
1.6	Elect Director Paul Lacy	Mgmt	For	For
1.7	Elect Director Corinna Lathan	Mgmt	For	For
1.8	Elect Director Janesh Moorjani	Mgmt	For	For
1.9	Elect Director Robert Schechter	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i>				
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years and there is value in gaining new perspectives on finances and controls.</i>				

Rakuten Group, Inc.

Meeting Date: 03/28/2024	Country: Japan	Ticker: 4755
	Meeting Type: Annual	
	Primary ISIN: JP3967200001	Primary SEDOL: 6229597

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles to Create Bond-Type Class Shares - Amend Business Lines	Mgmt	For	For
2.1	Elect Director Mikitani, Hiroshi	Mgmt	For	Against
<i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance.</i>				
2.2	Elect Director Hosaka, Masayuki	Mgmt	For	For
2.3	Elect Director Hyakuno, Kentaro	Mgmt	For	For
2.4	Elect Director Takeda, Kazunori	Mgmt	For	For
2.5	Elect Director Hirose, Kenji	Mgmt	For	For
2.6	Elect Director Ando, Takaharu	Mgmt	For	For
2.7	Elect Director Sarah J. M. Whitley	Mgmt	For	For
2.8	Elect Director Tsedal Neeley	Mgmt	For	For
2.9	Elect Director Charles B. Baxter	Mgmt	For	For
2.10	Elect Director Habuka, Shigeki	Mgmt	For	For
2.11	Elect Director Mitachi, Takashi	Mgmt	For	For
2.12	Elect Director Murai, Jun	Mgmt	For	For
3.1	Appoint Statutory Auditor Yamaguchi, Katsuyuki	Mgmt	For	For
3.2	Appoint Statutory Auditor Nakamura, Futoshi	Mgmt	For	For

Randstad NV

Meeting Date: 03/26/2024

Country: Netherlands

Ticker: RAND

Meeting Type: Annual

Primary ISIN: NL0000379121

Primary SEDOL: 5228658

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1	Open Meeting	Mgmt		
2a	Receive Reports of Executive Board and Supervisory Board (Non-Voting)	Mgmt		
2b	Discussion on Company's Corporate Governance Structure	Mgmt		
2c	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				

Randstad NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2d	Adopt Financial Statements and Statutory Reports	Mgmt	For	For
2e	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt		
2f	Approve Dividend	Mgmt	For	For
2g	Approve Special Dividend	Mgmt	For	For
3a	Approve Discharge of Executive Board	Mgmt	For	For
3b	Approve Discharge of Supervisory Board	Mgmt	For	For
4a	Elect Dimitra Manis to Supervisory Board	Mgmt	For	For
4b	Elect Philippe Vimard to Supervisory Board	Mgmt	For	For
5a	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Preemptive Rights	Mgmt	For	For
5b	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For
5c	Approve Cancellation of Repurchased Shares	Mgmt	For	For
6	Other Business (Non-Voting)	Mgmt		
7	Close Meeting	Mgmt		

Rockwell Automation, Inc.

Meeting Date: 02/06/2024

Country: USA

Ticker: ROK

Meeting Type: Annual

Primary ISIN: US7739031091

Primary SEDOL: 2754060

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
A.1	Elect Director Alice L. Jolla	Mgmt	For	For
A.2	Elect Director Lisa A. Payne	Mgmt	For	For
B	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<p><i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.</i></p>				
C	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<p><i>Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.</i></p>				

Meeting Date: 03/15/2024

Country: South Korea

Ticker: 028260

Meeting Type: Annual

Primary ISIN: KR7028260008

Primary SEDOL: BSXN8K7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Approve Financial Statements	Mgmt	For	For
1.2.1	Approve Appropriation of Income (KRW 2,550 per Common Share and KRW 2,600 per Preferred Share)	Mgmt	For	Against
<p><i>Voter Rationale: The dissident has raised valid concerns with the company's suboptimal capital allocation practices, which we feel management has failed to address. Given the company's robust balance sheet, improving operational performance and strong cash flow generation, we find this request reasonable.</i></p>				
1.2.2	Approve Appropriation of Income (KRW 4,500 per Common Share and KRW 4,550 per Preferred Share) (Shareholder Proposal)	SH	Against	For
<p><i>Voter Rationale: The dissident has raised valid concerns with the company's suboptimal capital allocation practices, which we feel management has failed to address. Given the company's robust balance sheet, improving operational performance and strong cash flow generation, we find this request reasonable.</i></p>				
2	Approve Cancellation of Treasury Shares	Mgmt	For	For
<p><i>Voter Rationale: We recommend to vote FOR items 1.2.2, 2, and 3. * The dissident has raised valid concerns with the company's suboptimal capital allocation practices, which management has failed to address. * Given the company's robust balance sheet, improving operational performance and strong cash flow generation, support for the dissident proposals for a higher dividend and share buyback is warranted. A vote AGAINST the board proposed Item 1.2.1 is warranted.</i></p>				
3	Approve Acquisition of Treasury Shares (Shareholder Proposal)	SH	Against	For
<p><i>Voter Rationale: The dissident has raised valid concerns with the company's suboptimal capital allocation practices, which we feel management has failed to address. Given the company's robust balance sheet, improving operational performance and strong cash flow generation, we find this request reasonable.</i></p>				
4.1.1	Elect Choi Jung-gyeong as Outside Director	Mgmt	For	Against
<p><i>Voter Rationale: Consistent with previous years, we have concerns regarding the effectiveness of this nominee's oversight abilities given his record of inaction to remove a director convicted of embezzlement at one of his previous boards.</i></p>				
4.1.2	Elect Kim Gyeong-su as Outside Director	Mgmt	For	For
4.2.1	Elect Oh Se-cheol as Inside Director	Mgmt	For	For
4.2.2	Elect Lee Jun-seo as Inside Director	Mgmt	For	For
4.2.3	Elect Lee Jae-eon as Inside Director	Mgmt	For	For
5	Elect Choi Jung-gyeong as Audit Committee Member	Mgmt	For	Against
<p><i>Voter Rationale: Consistent with previous years, we have concerns regarding the effectiveness of this nominee's oversight abilities given his record of inaction to remove a director convicted of embezzlement at one of his previous boards.</i></p>				
6	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

Samsung Engineering Co., Ltd.

Meeting Date: 03/21/2024

Country: South Korea

Ticker: 028050

Meeting Type: Annual

Primary ISIN: KR7028050003

Primary SEDOL: 6765239

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2	Elect Kim Dae-won as Inside Director	Mgmt	For	For
3	Elect Shin Gyeong-taek as Outside Director to Serve as an Audit Committee Member	Mgmt	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For
5	Amend Articles of Incorporation	Mgmt	For	For

Samsung Fire & Marine Insurance Co., Ltd.

Meeting Date: 03/20/2024

Country: South Korea

Ticker: 000810

Meeting Type: Annual

Primary ISIN: KR7000810002

Primary SEDOL: 6155250

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2.1.1	Elect Seong Young-hun as Outside Director	Mgmt	For	For
2.2.1	Elect Lee Moon-hwa as Inside Director	Mgmt	For	For
2.2.2	Elect Hong Seong-woo as Inside Director	Mgmt	For	For
<i>Voter Rationale: The nomination committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
3	Elect Seong Young-hun as a Member of Audit Committee	Mgmt	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

Samsung Life Insurance Co., Ltd.

Meeting Date: 03/21/2024

Country: South Korea

Ticker: 032830

Meeting Type: Annual

Primary ISIN: KR7032830002

Primary SEDOL: B12C0T9

Samsung Life Insurance Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2.1	Elect Lim Chae-min as Outside Director	Mgmt	For	For
2.2.1	Elect Hong Won-hak as Inside Director	Mgmt	For	For
2.2.2	Elect Kim Woo-seok as Inside Director	Mgmt	For	For
2.2.3	Elect Lee Ju-gyeong as Inside Director	Mgmt	For	For
3	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

Samsung SDI Co., Ltd.

Meeting Date: 03/20/2024

Country: South Korea

Ticker: 006400

Meeting Type: Annual

Primary ISIN: KR7006400006

Primary SEDOL: 6771645

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

Samsung Securities Co., Ltd.

Meeting Date: 03/21/2024

Country: South Korea

Ticker: 016360

Meeting Type: Annual

Primary ISIN: KR7016360000

Primary SEDOL: 6408448

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2.1	Elect Hwang I-seok as Outside Director	Mgmt	For	For
2.2	Elect Park Won-ju as Outside Director	Mgmt	For	For

Samsung Securities Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.3	Elect Park Jong-moon as Inside Director	Mgmt	For	For
2.4	Elect Park Jun-gyu as Inside Director	Mgmt	For	For
3	Elect Hwang I-seok as a Member of Audit Committee	Mgmt	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

Santander Bank Polska SA

Meeting Date: 01/11/2024

Country: Poland

Ticker: SPL

Meeting Type: Special

Primary ISIN: PLBZ00000044

Primary SEDOL: 7153639

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	Do Not Vote
3	Acknowledge Proper Convening of Meeting	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	Do Not Vote
5	Amend April 19, 2023, AGM, Resolution Re: Authorize Share Repurchase Program for Purposes of Performance Share Plan; Approve Creation of Reserve Capital for Purposes of Share Repurchase Program	Mgmt	For	Do Not Vote
6	Amend Statute	Mgmt	For	Do Not Vote
7	Receive Amendments to the Supervisory Board Terms of Reference	Mgmt		
8	Close Meeting	Mgmt		

Sasa Polyester Sanayi AS

Meeting Date: 03/28/2024

Country: Turkey

Ticker: SASA.E

Meeting Type: Annual

Primary ISIN: TRASASAW91E4

Primary SEDOL: B03MXD6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1	Open Meeting and Elect Presiding Council of Meeting	Mgmt	For	For
2	Accept Board Report	Mgmt	For	For
3	Accept Audit Report	Mgmt	For	For
4	Accept Financial Statements	Mgmt	For	For
5	Approve Discharge of Board	Mgmt	For	For
6	Approve Allocation of Income	Mgmt	For	For
7	Elect Directors	Mgmt	For	For
<p><i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate. The board should submit directors for re-election individually, rather than as a single slate to enable shareholders to hold directors individually accountable for their performance.</i></p>				
8	Approve Director Remuneration	Mgmt	For	Against
<p><i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i></p>				
9	Ratify External Auditors	Mgmt	For	For
10	Approve Donation Policy	Mgmt	For	For
11	Authorize Share Capital Increase without Preemptive Rights	Mgmt	For	Against
<p><i>Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.</i></p>				
12	Receive Information on Share Repurchase Program	Mgmt		
13	Receive Information on Donations Made in 2023	Mgmt		
14	Approve Upper Limit of Donations for 2024	Mgmt	For	Against
<p><i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i></p>				
15	Receive Information on Guarantees, Pledges and Mortgages Provided to Third Parties	Mgmt		
16	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law	Mgmt	For	For

Meeting Date: 03/26/2024

Country: Switzerland
Meeting Type: Annual

Ticker: SGSN

Primary ISIN: CH1256740924

Primary SEDOL: BMBQHZ4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
<i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
1.2	Approve Non-Financial Report	Mgmt	For	For
1.3	Approve Remuneration Report (Non-Binding)	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.</i>				
2	Approve Discharge of Board and Senior Management	Mgmt	For	For
3.1	Approve Allocation of Income and Dividends of CHF 3.20 per Share, if Item 3.2 is Approved	Mgmt	For	For
3.2	Approve CHF 360,000 Ordinary Share Capital Increase without Preemptive Rights, if Item 3.1 is Approved	Mgmt	For	For
3.3	Approve CHF 113,499 Reduction in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
4.1.1	Reelect Calvin Grieder as Director	Mgmt	For	Against
<i>Voter Rationale: In the context of increasingly complex international accounting standards, the audit committee benefits from members who have a good and recent understanding of the accounting rules and of the audit process. The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 40% of the board.</i>				
4.1.2	Reelect Sami Atiya as Director	Mgmt	For	For
4.1.3	Reelect Phyllis Cheung as Director	Mgmt	For	For
4.1.4	Reelect Ian Gallienne as Director	Mgmt	For	Against
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
4.1.5	Reelect Tobias Hartmann as Director	Mgmt	For	For
4.1.6	Reelect Jens Riedl as Director	Mgmt	For	For
4.1.7	Reelect Kory Sorenson as Director	Mgmt	For	For
4.1.8	Reelect Janet Vergis as Director	Mgmt	For	For
4.2	Reelect Calvin Grieder as Board Chair	Mgmt	For	Against
<i>Voter Rationale: In the context of increasingly complex international accounting standards, the audit committee benefits from members who have a good and recent understanding of the accounting rules and of the audit process. The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 40% of the board.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.3.1	Reappoint Sami Atiya as Member of the Compensation Committee	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
4.3.2	Reappoint Ian Gallienne as Member of the Compensation Committee	Mgmt	For	Against
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
4.3.3	Reappoint Kory Sorenson as Member of the Compensation Committee	Mgmt	For	For
4.4	Ratify PricewaterhouseCoopers SA as Auditors	Mgmt	For	For
4.5	Designate Notaires Carouge as Independent Proxy	Mgmt	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 2.7 Million	Mgmt	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 10.5 Million	Mgmt	For	For
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 5 Million	Mgmt	For	For
5.4	Approve Long Term Incentive Plan for Executive Committee in the Amount of CHF 12 Million for Fiscal Year 2024	Mgmt	For	For
5.5	Approve Long Term Incentive Plan for Executive Committee in the Amount of CHF 13 Million for Fiscal Year 2025	Mgmt	For	For
6.1	Amend Articles Re: Remuneration of Executive Committee	Mgmt	For	For
6.2	Amend Articles of Association	Mgmt	For	For
7	Transact Other Business (Voting)	Mgmt	For	Against
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				

Shanghai Electric Group Company Limited

Meeting Date: 01/09/2024

Country: China

Ticker: 2727

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100000437

Primary SEDOL: B07J656

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
	ELECT DIRECTOR VIA CUMULATIVE VOTING	Mgmt		

Shanghai Electric Group Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Wu Lei as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				

Shanghai Electric Group Company Limited

Meeting Date: 02/23/2024	Country: China	Ticker: 2727
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: CNE100000437	Primary SEDOL: B07J656

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Provision of External Guarantees by the Company's Controlled Subsidiary	Mgmt	For	For
	ELECT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
2.01	Elect Shao Jun as Director	Mgmt	For	For
2.02	Elect Lu Wen as Director	Mgmt	For	For

Shanghai Pharmaceuticals Holding Co., Ltd.

Meeting Date: 03/19/2024	Country: China	Ticker: 2607
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: CNE1000012B3	Primary SEDOL: B4Q4CJ6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Amend Articles of Association	Mgmt	For	For
	ELECT EXECUTIVE DIRECTOR VIA CUMULATIVE VOTING	Mgmt		
2.01	Elect Yang Qihua as Director	SH	For	For
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				

Shanghai Pharmaceuticals Holding Co., Ltd.

Meeting Date: 03/19/2024

Country: China

Ticker: 2607

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE1000012B3

Primary SEDOL: B4Q4CJ6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF A SHARES Amend Articles of Association	Mgmt	For	For
2.01	ELECT EXECUTIVE DIRECTOR VIA CUMULATIVE VOTING Elect Yang Qihua as Director	Mgmt SH	For	For

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

Shanghai Yuyuan Tourist Mart Group Co., Ltd.

Meeting Date: 01/22/2024

Country: China

Ticker: 600655

Meeting Type: Special

Primary ISIN: CNE000000594

Primary SEDOL: 6802891

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Working System for Independent Directors	Mgmt	For	Against
2	Amend Articles of Association	Mgmt	For	For
3	Elect Ni Qiang as Non-independent Director	Mgmt	For	For
4	Approve Issuance of Asset-backed Debt Financing Instrument	Mgmt	For	For

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

Shanghai Yuyuan Tourist Mart Group Co., Ltd.

Meeting Date: 03/19/2024

Country: China

Ticker: 600655

Meeting Type: Special

Primary ISIN: CNE000000594

Primary SEDOL: 6802891

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Extension of Resolution Validity Period of Issuance of Shares to Specific Targets	Mgmt	For	For
2	Approve Extension of Authorization of the Board on Issuance of Shares to Specific Targets	Mgmt	For	For

Shinhan Financial Group Co., Ltd.

Meeting Date: 03/26/2024	Country: South Korea	Ticker: 055550
	Meeting Type: Annual	
	Primary ISIN: KR7055550008	Primary SEDOL: 6397502

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2.1	Elect Kim Jo-seol as Outside Director	Mgmt	For	For
<p><i>Voter Rationale: A vote AGAINST Jo-seol Kim (Item 2.1), Hun Bae (Hoon Bae) (Item 2.2), Jae-won Yoon (Item 2.3), Yong-guk Lee (Item 2.4), Hyeon-deok Jin (Hyun-duk Jin) (Item 2.5), Jae-bung Choi (Jae-boong Choi) (Item 2.6), and Su-geun Gwak (Su-keun Kwak) (Item 3) is warranted, as their inactions to remove a director who has demonstrated a serious failure of accountability from the board raise concern on their abilities to act in the best of interest of shareholders. A vote FOR the remaining director nominees (Items 2.7, and 2.8) is warranted given the absence of any known issues concerning the nominees and the company's board dynamics.</i></p>				
2.2	Elect Bae Hun as Outside Director	Mgmt	For	For
<p><i>Voter Rationale: A vote AGAINST Jo-seol Kim (Item 2.1), Hun Bae (Hoon Bae) (Item 2.2), Jae-won Yoon (Item 2.3), Yong-guk Lee (Item 2.4), Hyeon-deok Jin (Hyun-duk Jin) (Item 2.5), Jae-bung Choi (Jae-boong Choi) (Item 2.6), and Su-geun Gwak (Su-keun Kwak) (Item 3) is warranted, as their inactions to remove a director who has demonstrated a serious failure of accountability from the board raise concern on their abilities to act in the best of interest of shareholders. A vote FOR the remaining director nominees (Items 2.7, and 2.8) is warranted given the absence of any known issues concerning the nominees and the company's board dynamics.</i></p>				
2.3	Elect Yoon Jae-won as Outside Director	Mgmt	For	For
<p><i>Voter Rationale: A vote AGAINST Jo-seol Kim (Item 2.1), Hun Bae (Hoon Bae) (Item 2.2), Jae-won Yoon (Item 2.3), Yong-guk Lee (Item 2.4), Hyeon-deok Jin (Hyun-duk Jin) (Item 2.5), Jae-bung Choi (Jae-boong Choi) (Item 2.6), and Su-geun Gwak (Su-keun Kwak) (Item 3) is warranted, as their inactions to remove a director who has demonstrated a serious failure of accountability from the board raise concern on their abilities to act in the best of interest of shareholders. A vote FOR the remaining director nominees (Items 2.7, and 2.8) is warranted given the absence of any known issues concerning the nominees and the company's board dynamics.</i></p>				
2.4	Elect Lee Yong-guk as Outside Director	Mgmt	For	For
<p><i>Voter Rationale: A vote AGAINST Jo-seol Kim (Item 2.1), Hun Bae (Hoon Bae) (Item 2.2), Jae-won Yoon (Item 2.3), Yong-guk Lee (Item 2.4), Hyeon-deok Jin (Hyun-duk Jin) (Item 2.5), Jae-bung Choi (Jae-boong Choi) (Item 2.6), and Su-geun Gwak (Su-keun Kwak) (Item 3) is warranted, as their inactions to remove a director who has demonstrated a serious failure of accountability from the board raise concern on their abilities to act in the best of interest of shareholders. A vote FOR the remaining director nominees (Items 2.7, and 2.8) is warranted given the absence of any known issues concerning the nominees and the company's board dynamics.</i></p>				

Shinhan Financial Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.5	Elect Jin Hyeon-deok as Outside Director	Mgmt	For	For
<p><i>Voter Rationale: A vote AGAINST Jo-seol Kim (Item 2.1), Hun Bae (Hoon Bae) (Item 2.2), Jae-won Yoon (Item 2.3), Yong-guk Lee (Item 2.4), Hyeon-deok Jin (Hyun-duk Jin) (Item 2.5), Jae-bung Choi (Jae-boong Choi) (Item 2.6), and Su-geun Gwak (Su-keun Kwak) (Item 3) is warranted, as their inactions to remove a director who has demonstrated a serious failure of accountability from the board raise concern on their abilities to act in the best of interest of shareholders. A vote FOR the remaining director nominees (Items 2.7, and 2.8) is warranted given the absence of any known issues concerning the nominees and the company's board dynamics.</i></p>				
2.6	Elect Choi Jae-bung as Outside Director	Mgmt	For	For
<p><i>Voter Rationale: A vote AGAINST Jo-seol Kim (Item 2.1), Hun Bae (Hoon Bae) (Item 2.2), Jae-won Yoon (Item 2.3), Yong-guk Lee (Item 2.4), Hyeon-deok Jin (Hyun-duk Jin) (Item 2.5), Jae-bung Choi (Jae-boong Choi) (Item 2.6), and Su-geun Gwak (Su-keun Kwak) (Item 3) is warranted, as their inactions to remove a director who has demonstrated a serious failure of accountability from the board raise concern on their abilities to act in the best of interest of shareholders. A vote FOR the remaining director nominees (Items 2.7, and 2.8) is warranted given the absence of any known issues concerning the nominees and the company's board dynamics.</i></p>				
2.7	Elect Song Seong-ju as Outside Director	Mgmt	For	For
2.8	Elect Choi Young-gwon as Outside Director	Mgmt	For	For
3	Elect Gwak Su-geun as Outside Director to Serve as an Audit Committee Member	Mgmt	For	For
<p><i>Voter Rationale: A vote AGAINST Jo-seol Kim (Item 2.1), Hun Bae (Hoon Bae) (Item 2.2), Jae-won Yoon (Item 2.3), Yong-guk Lee (Item 2.4), Hyeon-deok Jin (Hyun-duk Jin) (Item 2.5), Jae-bung Choi (Jae-boong Choi) (Item 2.6), and Su-geun Gwak (Su-keun Kwak) (Item 3) is warranted, as their inactions to remove a director who has demonstrated a serious failure of accountability from the board raise concern on their abilities to act in the best of interest of shareholders. A vote FOR the remaining director nominees (Items 2.7, and 2.8) is warranted given the absence of any known issues concerning the nominees and the company's board dynamics.</i></p>				
4.1	Elect Bae Hun as a Member of Audit Committee	Mgmt	For	For
<p><i>Voter Rationale: A vote AGAINST Hun Bae (Hoon Bae) (Item 4.1) and Jae-won Yoon (Item 4.2) is warranted as her inaction to remove a director who has demonstrated a serious failure of accountability from the board raise concern on her ability to act in the best of interest of shareholders.</i></p>				
4.2	Elect Yoon Jae-won as a Member of Audit Committee	Mgmt	For	For
<p><i>Voter Rationale: A vote AGAINST Hun Bae (Hoon Bae) (Item 4.1) and Jae-won Yoon (Item 4.2) is warranted as her inaction to remove a director who has demonstrated a serious failure of accountability from the board raise concern on her ability to act in the best of interest of shareholders.</i></p>				
5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

Shiseido Co., Ltd.

Meeting Date: 03/26/2024

Country: Japan

Ticker: 4911

Meeting Type: Annual

Primary ISIN: JP3351600006

Primary SEDOL: 6805265

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 30	Mgmt	For	For

Shiseido Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Amend Articles to Adopt Board Structure with Three Committees - Clarify Director Authority on Shareholder Meetings - Amend Provisions on Number of Directors - Clarify Director Authority on Board Meetings - Indemnify Directors	Mgmt	For	For
3.1	Elect Director Uotani, Masahiko	Mgmt	For	For
3.2	Elect Director Fujiwara, Kentaro	Mgmt	For	For
3.3	Elect Director Anno, Hiromi	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				
3.4	Elect Director Yoshida, Takeshi	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.</i>				
3.5	Elect Director Oishi, Kanoko	Mgmt	For	For
3.6	Elect Director Iwahara, Shinsaku	Mgmt	For	For
3.7	Elect Director Tokuno, Mariko	Mgmt	For	For
3.8	Elect Director Hatanaka, Yoshihiko	Mgmt	For	For
3.9	Elect Director Ozu, Hiroshi	Mgmt	For	For
3.10	Elect Director Goto, Yasuko	Mgmt	For	For
3.11	Elect Director Nonomiya, Ritsuko	Mgmt	For	For

Shriram Finance Limited

Meeting Date: 02/25/2024

Country: India

Ticker: 511218

Meeting Type: Special

Primary ISIN: INE721A01013

Primary SEDOL: 6802608

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

Shuangliang Eco-Energy Systems Co., Ltd.

Meeting Date: 01/17/2024

Country: China

Ticker: 600481

Meeting Type: Special

Primary ISIN: CNE000001DW2

Primary SEDOL: 6609229

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Company's Eligibility for Share Issuance	Mgmt	For	For
	APPROVE PLAN FOR SHARE ISSUANCE	Mgmt		
2.1	Approve Share Type and Par Value	Mgmt	For	For
2.2	Approve Issue Manner and Issue Time	Mgmt	For	For
2.3	Approve Target Subscribers and Subscription Method	Mgmt	For	For
2.4	Approve Pricing Reference Date, Pricing Manner and Issue Price	Mgmt	For	For
2.5	Approve Issue Size	Mgmt	For	For
2.6	Approve Lock-up Period	Mgmt	For	For
2.7	Approve Scale and Use of Proceeds	Mgmt	For	For
2.8	Approve Distribution Arrangement of Undistributed Earnings	Mgmt	For	For
2.9	Approve Listing Exchange	Mgmt	For	For
2.10	Approve Resolution Validity Period	Mgmt	For	For
3	Approve Demonstration Analysis Report in Connection to Issuance of Shares	Mgmt	For	For
4	Approve Share Issuance	Mgmt	For	For
5	Approve Feasibility Analysis Report on the Use of Proceeds	Mgmt	For	For
6	Approve Report on the Usage of Previously Raised Funds	Mgmt	For	For
7	Approve Shareholder Return Plan	Mgmt	For	For
8	Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken	Mgmt	For	For
9	Approve Authorization of Board to Handle All Related Matters	Mgmt	For	For

Siemens AG

Meeting Date: 02/08/2024

Country: Germany

Ticker: SIE

Meeting Type: Annual

Primary ISIN: DE0007236101

Primary SEDOL: 5727973

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022/23 (Non-Voting)	Mgmt		
2	Approve Allocation of Income and Dividends of EUR 4.70 per Share	Mgmt	For	For
3.1	Approve Discharge of Management Board Member Roland Busch for Fiscal Year 2022/23	Mgmt	For	For
3.2	Approve Discharge of Management Board Member Cedrik Neike for Fiscal Year 2022/23	Mgmt	For	For
3.3	Approve Discharge of Management Board Member Matthias Rebellius for Fiscal Year 2022/23	Mgmt	For	For
3.4	Approve Discharge of Management Board Member Ralf Thomas for Fiscal Year 2022/23	Mgmt	For	For
3.5	Approve Discharge of Management Board Member Judith Wiese for Fiscal Year 2022/23	Mgmt	For	For
4.1	Approve Discharge of Supervisory Board Member Jim Snabe for Fiscal Year 2022/23	Mgmt	For	For
<i>Voter Rationale: The company should reduce director terms and, ideally, introduce annual re-elections, in order to facilitate a more dynamic board refreshment process.</i>				
4.2	Approve Discharge of Supervisory Board Member Birgit Steinborn for Fiscal Year 2022/23	Mgmt	For	For
4.3	Approve Discharge of Supervisory Board Member Werner Brandt for Fiscal Year 2022/23	Mgmt	For	For
4.4	Approve Discharge of Supervisory Board Member Tobias Baeumler for Fiscal Year 2022/23	Mgmt	For	For
4.5	Approve Discharge of Supervisory Board Member Michael Diekmann (until Feb. 9, 2023) for Fiscal Year 2022/23	Mgmt	For	For
4.6	Approve Discharge of Supervisory Board Member Regina Dugan (from Feb. 9, 2023) for Fiscal Year 2022/23	Mgmt	For	For
4.7	Approve Discharge of Supervisory Board Member Andrea Fehrmann for Fiscal Year 2022/23	Mgmt	For	For
4.8	Approve Discharge of Supervisory Board Member Bettina Haller for Fiscal Year 2022/23	Mgmt	For	For
4.9	Approve Discharge of Supervisory Board Member Oliver Hartmann (from Sep. 14, 2023) for Fiscal Year 2022/23	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.10	Approve Discharge of Supervisory Board Member Keryn Lee James (from Feb. 9, 2023) for Fiscal Year 2022/23	Mgmt	For	For
4.11	Approve Discharge of Supervisory Board Member Harald Kern for Fiscal Year 2022/23	Mgmt	For	For
4.12	Approve Discharge of Supervisory Board Member Juergen Kerner for Fiscal Year 2022/23	Mgmt	For	For
4.13	Approve Discharge of Supervisory Board Member Martina Merz (from Feb. 9, 2023) for Fiscal Year 2022/23	Mgmt	For	For
4.14	Approve Discharge of Supervisory Board Member Christian Pfeiffer (from Feb. 9, 2023) for Fiscal Year 2022/23	Mgmt	For	For
4.15	Approve Discharge of Supervisory Board Member Benoit Potier for Fiscal Year 2022/23	Mgmt	For	For
4.16	Approve Discharge of Supervisory Board Member Hagen Reimer for Fiscal Year 2022/23	Mgmt	For	For
4.17	Approve Discharge of Supervisory Board Member Norbert Reithofer (until Feb. 9, 2023) for Fiscal Year 2022/23	Mgmt	For	For
4.18	Approve Discharge of Supervisory Board Member Kasper Rorsted for Fiscal Year 2022/23	Mgmt	For	For
4.19	Approve Discharge of Supervisory Board Member Nemat Shafik (until Feb. 9, 2023) for Fiscal Year 2022/23	Mgmt	For	For
4.20	Approve Discharge of Supervisory Board Member Nathalie von Siemens for Fiscal Year 2022/23	Mgmt	For	For
4.21	Approve Discharge of Supervisory Board Member Michael Sigmund (until Aug. 31, 2023) for Fiscal Year 2022/23	Mgmt	For	For
4.22	Approve Discharge of Supervisory Board Member Dorothea Simon for Fiscal Year 2022/23	Mgmt	For	For
4.23	Approve Discharge of Supervisory Board Member Grazia Vittadini for Fiscal Year 2022/23	Mgmt	For	For
4.24	Approve Discharge of Supervisory Board Member Matthias Zachert for Fiscal Year 2022/23	Mgmt	For	For
4.25	Approve Discharge of Supervisory Board Member Gunnar Zukunft (until Feb. 9, 2023) for Fiscal Year 2022/23	Mgmt	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023/24	Mgmt	For	For
6	Approve Remuneration Policy	Mgmt	For	For

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.

Siemens AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Approve Remuneration Report	Mgmt	For	For
8	Approve Creation of EUR 480 Million Pool of Capital with Partial Exclusion of Preemptive Rights	Mgmt	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	Mgmt	For	For

Siemens Limited

Meeting Date: 02/13/2024

Country: India

Ticker: 500550

Meeting Type: Annual

Primary ISIN: INE003A01024

Primary SEDOL: B15T569

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Dividend	Mgmt	For	For
3	Approve that the Vacancy on the Board Not be Filled From the Retirement of Daniel Spindler	Mgmt	For	For
4	Approve Price Waterhouse Chartered Accountants LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Elect Wolfgang Wrumnig as Director	Mgmt	For	Against
<i>Voter Rationale: For companies without an independent chairman, the board should include at least 50% independent directors to ensure appropriate balance of independence and objectivity.</i>				
6	Approve Appointment and Remuneration of Wolfgang Wrumnig as Executive Director and Chief Financial Officer	Mgmt	For	Against
<i>Voter Rationale: Executive compensation should be commensurate with a director's role and responsibilities.</i>				
7	Approve Remuneration of Cost Auditors	Mgmt	For	For

Sika AG

Meeting Date: 03/26/2024

Country: Switzerland

Ticker: SIKA

Meeting Type: Annual

Primary ISIN: CH0418792922

Primary SEDOL: BF2DSG3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
<i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
2	Approve Allocation of Income and Dividends of CHF 3.30 per Share	Mgmt	For	For
3	Approve Discharge of Board of Directors	Mgmt	For	For
4.1.1	Reelect Viktor Balli as Director	Mgmt	For	For
4.1.2	Reelect Lucrece Foufopoulos-De Ridder as Director	Mgmt	For	For
4.1.3	Reelect Justin Howell as Director	Mgmt	For	For
4.1.4	Reelect Gordana Landen as Director	Mgmt	For	For
4.1.5	Reelect Monika Ribar as Director	Mgmt	For	For
<i>Voter Rationale: .</i>				
4.1.6	Reelect Paul Schuler as Director	Mgmt	For	For
4.1.7	Reelect Thierry Vanlancker as Director	Mgmt	For	For
4.2	Elect Thomas Aebischer as Director	Mgmt	For	For
4.3	Elect Thierry Vanlancker as Board Chair	Mgmt	For	For
4.4.1	Reappoint Justin Howell as Member of the Nomination and Compensation Committee	Mgmt	For	For
4.4.2	Reappoint Gordana Landen as Member of the Nomination and Compensation Committee	Mgmt	For	For
4.4.3	Appoint Paul Schuler as Member of the Nomination and Compensation Committee	Mgmt	For	For
4.5	Ratify KPMG AG as Auditors	Mgmt	For	For
4.6	Designate Jost Windlin as Independent Proxy	Mgmt	For	For
5	Approve Sustainability Report	Mgmt	For	For
6.1	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: .</i>				
6.2	Approve Remuneration of Directors in the Amount of CHF 3.4 Million	Mgmt	For	For
6.3	Approve Remuneration of Executive Committee in the Amount of CHF 23 Million	Mgmt	For	For
7	Transact Other Business (Voting)	Mgmt	For	Against
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				

SK bioscience Co., Ltd.

Meeting Date: 03/25/2024

Country: South Korea

Ticker: 302440

Meeting Type: Annual

Primary ISIN: KR7302440003

Primary SEDOL: BMG75K3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Appropriation of Income	Mgmt	For	For
2	Amend Articles of Incorporation	Mgmt	For	For
3.1	Elect Ahn Jae-yong as Inside Director	Mgmt	For	For
3.2	Elect Kim Hun as Inside Director	Mgmt	For	For
3.3	Elect Park Seon-hyeon as Outside Director	Mgmt	For	For
4	Elect Kwon Ik-hwan as Outside Director to Serve as an Audit Committee Member	Mgmt	For	Against

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

5	Approve Terms of Retirement Pay	Mgmt	For	For
6	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

Sk Ie Technology Co., Ltd.

Meeting Date: 03/26/2024

Country: South Korea

Ticker: 361610

Meeting Type: Annual

Primary ISIN: KR7361610009

Primary SEDOL: BMDXML4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2	Elect Ryu Jin-suk as Non-Independent Non-Executive Director	Mgmt	For	Against
<i>Voter Rationale: The board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
3	Approve Terms of Retirement Pay	Mgmt	For	For
4	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

SK Square Co. Ltd.

Meeting Date: 03/28/2024

Country: South Korea

Ticker: 402340

Meeting Type: Annual

Primary ISIN: KR7402340004

Primary SEDOL: BMG3GS6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2	Amend Articles of Incorporation	Mgmt	For	For
3.1	Elect Kang Ho-in as Outside Director	Mgmt	For	For
3.2	Elect Park Seung-gu as Outside Director	Mgmt	For	For
3.3	Elect Kim Mu-hwan as Non-Independent Non-Executive Director	Mgmt	For	For
4	Elect Gi Eun-seon as Outside Director to Serve as an Audit Committee Member	Mgmt	For	For
5.1	Elect Kang Ho-in as a Member of Audit Committee	Mgmt	For	For
5.2	Elect Park Seung-gu as a Member of Audit Committee	Mgmt	For	For
6	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For
7	Approve Terms of Retirement Pay	Mgmt	For	For

Skandinaviska Enskilda Banken AB

Meeting Date: 03/19/2024

Country: Sweden

Ticker: SEB.A

Meeting Type: Annual

Primary ISIN: SE0000148884

Primary SEDOL: 4813345

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Chairman of Meeting	Mgmt	For	For
3	Prepare and Approve List of Shareholders	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	For
5.1	Designate Anna Magnusson as Inspector of Minutes of Meeting	Mgmt	For	For
5.2	Designate Carina Sverin as Inspector of Minutes of Meeting	Mgmt	For	For
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For
7	Receive Financial Statements and Statutory Reports	Mgmt		
8	Receive President's Report	Mgmt		

Skandinaviska Enskilda Banken AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	Accept Financial Statements and Statutory Reports	Mgmt	For	For
10	Approve Allocation of Income and Dividends of SEK 8.50 Per Share	Mgmt	For	For
11.1	Approve Discharge of Jacob Aarup-Andersen	Mgmt	For	For
11.2	Approve Discharge of Signhild Arnegard Hansen	Mgmt	For	For
11.3	Approve Discharge of Anne-Catherine Berner	Mgmt	For	For
11.4	Approve Discharge of Annika Dahlberg	Mgmt	For	For
11.5	Approve Discharge of John Flint	Mgmt	For	For
11.6	Approve Discharge of Winnie Fok	Mgmt	For	For
11.7	Approve Discharge of Anna-Karin Glimstrom	Mgmt	For	For
11.8	Approve Discharge of Svein Tore Holsether	Mgmt	For	For
11.9	Approve Discharge of Charlotta Lindholm	Mgmt	For	For
11.10	Approve Discharge of Sven Nyman	Mgmt	For	For
11.11	Approve Discharge of Marika Ottander	Mgmt	For	For
11.12	Approve Discharge of Lars Ottersgard	Mgmt	For	For
11.13	Approve Discharge of Jesper Ovesen	Mgmt	For	For
11.14	Approve Discharge of Helena Saxon	Mgmt	For	For
11.15	Approve Discharge of Johan Torgeby (as Board Member)	Mgmt	For	For
11.16	Approve Discharge of Marcus Wallenberg	Mgmt	For	For
11.17	Approve Discharge of Johan Torgeby (as President)	Mgmt	For	For
12.1	Determine Number of Members (11) and Deputy Members (0) of Board	Mgmt	For	For
12.2	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For
13.1	Approve Remuneration of Directors in the Amount of SEK 3.7 Million for Chairman, SEK 1.2 Million for Vice Chairman and SEK 925,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For
13.2	Approve Remuneration of Auditors	Mgmt	For	For
14a1	Reelect Jacob Aarup Andersen as Director	Mgmt	For	For
14a2	Reelect Signhild Arnegard Hansen as Director	Mgmt	For	Against

Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity.

Skandinaviska Enskilda Banken AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14a3	Reelect Anne-Catherine Berner as Director	Mgmt	For	For
14a4	Reelect John Flint as Director	Mgmt	For	For
14a5	Reelect Winnie Fok as Director	Mgmt	For	For
14a6	Reelect Svein Tore Holsether as Director	Mgmt	For	For
14a7	Reelect Sven Nyman as Director	Mgmt	For	Against
<i>Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
14a8	Reelect Lars Ottersgard as Director	Mgmt	For	For
14a9	Reelect Helena Saxon as Director	Mgmt	For	Against
<i>Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity. We voted against because we do not consider this director independent and yet sits on the audit committee. The audit committee should be fully independent from the company and majority independent from its major shareholder(s) and this directors membership could hamper the committees impartiality and effectiveness.</i>				
14a10	Reelect Johan Torgeby as Director	Mgmt	For	For
14a11	Reelect Marcus Wallenberg as Director	Mgmt	For	Against
<i>Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity. Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time. We voted against because we do not consider this director independent and yet sits on the audit committee. The audit committee should be fully independent from the company and majority independent from its major shareholder(s) and this directors membership could hamper the committees impartiality and effectiveness.</i>				
14b	Reelect Marcus Wallenberg as Board Chair	Mgmt	For	Against
<i>Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity. Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
15	Ratify Ernst & Young as Auditors	Mgmt	For	For
16a	Approve Remuneration Report	Mgmt	For	For
16b	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For
17a	Approve SEB All Employee Program 2024 for All Employees in Most of the Countries where SEB Operates	Mgmt	For	For
17b	Approve SEB Share Deferral Program 2024 for Group Executive Committee, Senior Managers and Key Employees	Mgmt	For	For
17c	Approve SEB Restricted Share Program 2024 for Other than Senior Managers in Certain Business Units	Mgmt	For	For
18a	Authorize Share Repurchase Program	Mgmt	For	For

Skandinaviska Enskilda Banken AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
18b	Authorize Repurchase of Class A and/or Class C Shares and Reissuance of Repurchased Shares Inter Alia in for Capital Purposes and Long-Term Incentive Plans	Mgmt	For	For
18c	Approve Transfer of Class A Shares to Participants in 2024 Long-Term Equity Programmes	Mgmt	For	For
19	Approve Issuance of Convertibles without Preemptive Rights	Mgmt	For	For
20a	Approve SEK 411 Million Reduction in Share Capital for Transfer to Unrestricted Equity	Mgmt	For	For
20b	Approve Capitalization of Reserves of SEK 411 Million for a Bonus Issue	Mgmt	For	For
21	Approve Proposal Concerning the Appointment of Auditors in Foundations Without Own Management	Mgmt	For	For
	Shareholder Proposals Submitted by Carl Axel Bruno	Mgmt		
22	Change Bank Software	SH	None	Against
	Shareholder Proposals Submitted by the Swedish Society for Nature Conservation and Greenpeace Nordic	Mgmt		
23	Instruct Board of Directors to Revise SEB Overall Strategy to be in Line with the Paris Agreement Goals	SH	None	Against
<i>Voter Rationale: Whilst we understand the context of the resolution, vote AGAINST as the company has shown progress and the resolution seeks to micro manage.</i>				
24	Close Meeting	Mgmt		

SKC Co., Ltd.

Meeting Date: 03/26/2024

Country: South Korea

Ticker: 011790

Meeting Type: Annual

Primary ISIN: KR7011790003

Primary SEDOL: 6018085

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2.1	Elect Yoo Ji-Han as Inside Director	Mgmt	For	For
2.2	Elect Shin Chang-ho as Non-Independent Non-Executive Director	Mgmt	For	For
2.3	Elect Park Si-won as Outside Director	Mgmt	For	For
3	Elect Park Si-won as a Member of Audit Committee	Mgmt	For	For

SKC Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For
5	Approve Terms of Retirement Pay	Mgmt	For	For

SKF AB

Meeting Date: 03/26/2024

Country: Sweden

Ticker: SKF.B

Meeting Type: Annual

Primary ISIN: SE0000108227

Primary SEDOL: B1Q3J35

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Chairman of Meeting	Mgmt	For	For
3	Prepare and Approve List of Shareholders	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt		
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For
7	Receive Financial Statements and Statutory Reports	Mgmt		
8	Receive President's Report	Mgmt		
9	Accept Financial Statements and Statutory Reports	Mgmt	For	For
10	Approve Allocation of Income and Dividends of SEK 7.50 Per Share	Mgmt	For	For
11.1	Approve Discharge of Board Member Hans Straberg	Mgmt	For	For
11.2	Approve Discharge of Board Member Hock Goh	Mgmt	For	For
11.3	Approve Discharge of Board Member Geert Follens	Mgmt	For	For
11.4	Approve Discharge of Board Member Hakan Buskhe	Mgmt	For	For
11.5	Approve Discharge of Board Member Susanna Schmeerberg	Mgmt	For	For
11.6	Approve Discharge of Board Member Rickard Gustafson	Mgmt	For	For
11.7	Approve Discharge of Board Member Beth Ferreira	Mgmt	For	For
11.8	Approve Discharge of Board Member Therese Friberg	Mgmt	For	For
11.9	Approve Discharge of Board Member Richard Nilsson	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11.10	Approve Discharge of Board Member Niko Pakalen	Mgmt	For	For
11.11	Approve Discharge of Board Member Jonny Hillber	Mgmt	For	For
11.12	Approve Discharge of Board Member Zarko Djurovic	Mgmt	For	For
11.13	Approve Discharge of Deputy Board Member Thomas Eliasson	Mgmt	For	For
11.14	Approve Discharge of Deputy Board Member Steve Norrman	Mgmt	For	For
11.15	Approve Discharge of President Rickard Gustafsson	Mgmt	For	For
12	Determine Number of Members (10) and Deputy Members (0) of Board	Mgmt	For	For
13	Approve Remuneration of Directors in the Amount of SEK 2.8 Million for Chair, SEK 1.4 Million for Vice Chair and SEK 900,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For
14.1	Reelect Hans Straberg as Director	Mgmt	For	Against
<p><i>Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 30% of the board. Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time. In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i></p>				
14.2	Reelect Hock Goh as Director	Mgmt	For	For
14.3	Reelect Geert Follens as Director	Mgmt	For	For
14.4	Reelect Hakan Buskhe as Director	Mgmt	For	For
14.5	Reelect Susanna Schneeberger as Director	Mgmt	For	For
14.6	Reelect Rickard Gustafson as Director	Mgmt	For	For
14.7	Reelect Beth Ferreira as Director	Mgmt	For	For
14.8	Reelect Therese Friberg as Director	Mgmt	For	For
14.9	Reelect Richard Nilsson as Director	Mgmt	For	For
14.10	Reelect Niko Pakalen as Director	Mgmt	For	For
15	Reelect Hans Straberg as Board Chair	Mgmt	For	Against
<p><i>Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 30% of the board. Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i></p>				
16	Approve Remuneration Report	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.</i></p>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
17	Approve 2024 Performance Share Program	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i></p>				

Stora Enso Oyj

Meeting Date: 03/20/2024	Country: Finland	Ticker: STERV
	Meeting Type: Annual	
		Primary ISIN: FI0009005961
		Primary SEDOL: 5072673

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Call the Meeting to Order	Mgmt		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt		
4	Acknowledge Proper Convening of Meeting	Mgmt		
5	Prepare and Approve List of Shareholders	Mgmt		
6	Receive Financial Statements and Statutory Reports	Mgmt		
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
8	Approve Allocation of Income and Dividends of EUR 0.10 Per Share	Mgmt	For	For
9	Approve Discharge of Board and President	Mgmt	For	For
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.</i></p>				
11	Approve Remuneration of Directors in the Amount of EUR 215,270 for Chairman, EUR 121,540 for Vice Chairman and EUR 83,430 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For
12	Fix Number of Directors at Eight	Mgmt	For	For

Stora Enso Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13	Reelect Hakan Buskhe (Vice-Chair), Elisabeth Fleuriot, Helena Hedblom, Astrid Hermann, Kari Jordan (Chair), Christiane Kuehne and Richard Nilsson as Directors; Elect Reima Rytso as New Director	Mgmt	For	Abstain
<p><i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. The board should submit directors for re-election individually, rather than as a single slate and ensure that there is sufficient level of independence on the board.</i></p>				
14	Approve Remuneration of Auditors	Mgmt	For	For
15	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For
16	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For
17	Approve Issuance of up to 2 Million Class R Shares without Preemptive Rights	Mgmt	For	For
18	Decision on Making Order	Mgmt		
19	Close Meeting	Mgmt		

Sunwoda Electronic Co., Ltd.

Meeting Date: 01/18/2024

Country: China

Ticker: 300207

Meeting Type: Special

Primary ISIN: CNE100001260

Primary SEDOL: B4XB836

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Provision of Guarantee	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to one of the guaranteed entities is disproportionate to the level of ownership in the said entity. The company has failed to provide any justifications in the meeting circular.</i></p>				
2	Approve Change of Energy Storage Business Entity and Provision of Guarantee	Mgmt	For	For
3	Approve Completion of Raised Funds and Use Remaining Raised Funds to Supplement Working Capital	Mgmt	For	For
4	Approve Provision of Guarantee to Subsidiary and Affiliates	Mgmt	For	For
	APPROVE TO FORMULATE, AMEND CORPORATE GOVERNANCE SYSTEMS	Mgmt		
5.1	Amend Management System of Raised Funds	Mgmt	For	Against
<p><i>Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.</i></p>				

Sunwoda Electronic Co., Ltd.

Meeting Date: 02/29/2024

Country: China

Ticker: 300207

Meeting Type: Special

Primary ISIN: CNE100001260

Primary SEDOL: B4XB836

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	APPROVE THE PLAN TO REPURCHASE THE COMPANY'S SHARES Approve Share Repurchase Purpose	Mgmt SH	For	For
<i>Voter Rationale: A vote FOR is warranted because no concerns have been identified.</i>				
1.2	Approve this Repurchase Meets the Relevant Conditions	SH	For	For
<i>Voter Rationale: A vote FOR is warranted because no concerns have been identified.</i>				
1.3	Approve Method and Price Range of Share Repurchase	SH	For	For
<i>Voter Rationale: A vote FOR is warranted because no concerns have been identified.</i>				
1.4	Approve the Type and Quantity of Shares Repurchased, the Proportion of the Company's Total Share Capital and the Total Amount of Funds Used for Repurchase	SH	For	For
<i>Voter Rationale: A vote FOR is warranted because no concerns have been identified.</i>				
1.5	Approve Source of Funds for Share Repurchase	SH	For	For
<i>Voter Rationale: A vote FOR is warranted because no concerns have been identified.</i>				
1.6	Approve Implementation Period for Share Repurchase	SH	For	For
<i>Voter Rationale: A vote FOR is warranted because no concerns have been identified.</i>				
2	Approve Authorization of the Board to Handle All Related Matters	SH	For	For
<i>Voter Rationale: A vote FOR is warranted because no concerns have been identified.</i>				

Sunwoda Electronic Co., Ltd.

Meeting Date: 03/21/2024

Country: China

Ticker: 300207

Meeting Type: Special

Primary ISIN: CNE100001260

Primary SEDOL: B4XB836

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Application of Credit Lines	Mgmt	For	For
2	Approve Use of Funds for Cash Management	Mgmt	For	For
3	Approve Hedging Business	Mgmt	For	For
4	Approve Provision of Guarantee	Mgmt	For	For

Sunwoda Electronic Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve Amendments to Articles of Association	Mgmt	For	For
6	Approve Related Party Transaction	Mgmt	For	For

Svenska Cellulosa AB SCA

Meeting Date: 03/22/2024

Country: Sweden

Ticker: SCA.B

Meeting Type: Annual

Primary ISIN: SE0000112724

Primary SEDOL: B1VVGZ5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting; Elect Chairman of Meeting	Mgmt	For	For
2	Prepare and Approve List of Shareholders	Mgmt	For	For
3	Designate Inspector(s) of Minutes of Meeting	Mgmt		
4	Acknowledge Proper Convening of Meeting	Mgmt	For	For
5	Approve Agenda of Meeting	Mgmt	For	For
6	Receive Financial Statements and Statutory Reports	Mgmt		
7	Receive President's Report	Mgmt		
8.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For
8.b	Approve Allocation of Income and Dividends of SEK 2.75 Per Share	Mgmt	For	For
8.c1	Approve Discharge of Asa Bergman	Mgmt	For	For
8.c2	Approve Discharge of Par Boman	Mgmt	For	For
8.c3	Approve Discharge of Lennart Evrell	Mgmt	For	For
8.c4	Approve Discharge of Annemarie Gardshol	Mgmt	For	For
8.c5	Approve Discharge of Carina Hakansson	Mgmt	For	For
8.c6	Approve Discharge of Ulf Larsson (as Board Member)	Mgmt	For	For
8.c7	Approve Discharge of Martin Lindqvist	Mgmt	For	For
8.c8	Approve Discharge of Anders Sundstrom	Mgmt	For	For
8.c9	Approve Discharge of Barbara M. Thoralfsson	Mgmt	For	For
8.c10	Approve Discharge of Karl Aberg	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8.c11	Approve Discharge of Employee Representative Niclas Andersson	Mgmt	For	For
8.c12	Approve Discharge of Employee Representative Roger Bostrom	Mgmt	For	For
8.c13	Approve Discharge of Employee Representative Maria Jonsson	Mgmt	For	For
8.c14	Approve Discharge of Deputy Employee Representative Stefan Lundkvist	Mgmt	For	For
8.c15	Approve Discharge of Deputy Employee Representative Malin Marklund	Mgmt	For	For
8.c16	Approve Discharge of Deputy Employee Representative Peter Olsson	Mgmt	For	For
8.c17	Approve Discharge of CEO Ulf Larsson	Mgmt	For	For
9	Determine Number of Directors (9) and Deputy Directors (0) of Board	Mgmt	For	For
10	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For
11.1	Approve Remuneration of Directors in the Amount of SEK 2.1 Million for Chairman and SEK 715,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For
11.2	Approve Remuneration of Auditors	Mgmt	For	For
12.1	Reelect Asa Bergman as Director	Mgmt	For	For
12.2	Reelect Lennart Evrel as Director	Mgmt	For	Against
<p><i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i></p>				
12.3	Reelect Annemarie Gardshol as Director	Mgmt	For	For
12.4	Reelect Carina Hakansson as Director	Mgmt	For	For
12.5	Reelect Ulf Larsson as Director	Mgmt	For	For
12.6	Reelect Martin Lindqvist as Director	Mgmt	For	For
12.7	Reelect Anders Sundstrom as Director	Mgmt	For	For
12.8	Reelect Barbara M. Thoralfsson as Director	Mgmt	For	For
12.9	Elect Helena Stjernholm as New Director	Mgmt	For	Against

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

Svenska Cellulosa AB SCA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13	Elect Helena Stjernholm as Board Chair	Mgmt	For	Against
<p><i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i></p>				
14	Ratify Ernst & Young as Auditor	Mgmt	For	For
15	Approve Remuneration Report	Mgmt	For	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i></p>				
16	Approve Cash-Based Incentive Program (Program 2024-2026) for Key Employees	Mgmt	For	For
<p><i>Voter Rationale: Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.</i></p>				
17	Close Meeting	Mgmt		

Svenska Handelsbanken AB

Meeting Date: 03/20/2024

Country: Sweden

Ticker: SHB.A

Meeting Type: Annual

Primary ISIN: SE0007100599

Primary SEDOL: BXDZ9Q1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Chairman of Meeting	Mgmt	For	For
3	Prepare and Approve List of Shareholders	Mgmt	For	For
4	Approve Agenda of Meeting	Mgmt	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For
7	Receive Financial Statements and Statutory Reports	Mgmt		
8	Accept Financial Statements and Statutory Reports	Mgmt	For	For
9	Approve Allocation of Income and Dividends of SEK 13.00 Per Share	Mgmt	For	For
10	Approve Remuneration Report	Mgmt	For	For
<p><i>Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.</i></p>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11	Approve Discharge of Board and President	Mgmt	For	For
12	Authorize Repurchase of up to 120 Million Class A and/or B Shares and Reissuance of Repurchased Shares	Mgmt	For	For
13	Authorize Share Repurchase Program	Mgmt	For	For
14	Approve Issuance of Convertible Capital Instruments Corresponding to a Maximum of 198 Million Shares without Preemptive Rights	Mgmt	For	For
15	Amend Articles Re: Chairman of Shareholders Meetings	Mgmt	For	For
16	Determine Number of Directors (9)	Mgmt	For	For
17	Determine Number of Auditors (2)	Mgmt	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	Mgmt	For	For
19.1	Reelect Jon Fredrik Baksaas as Director	Mgmt	For	Against
<i>Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
19.2	Reelect Helene Barnekow as Director	Mgmt	For	For
19.3	Reelect Stina Bergfors as Director	Mgmt	For	For
19.4	Reelect Hans Biorck as Director	Mgmt	For	For
19.5	Reelect Par Boman as Director	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
19.6	Reelect Kerstin Hessius as Director	Mgmt	For	For
19.7	Elect Louise Lindh as New Director	Mgmt	For	For
19.8	Reelect Fredrik Lundberg as Director	Mgmt	For	Against
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
19.9	Reelect Ulf Riese as Director	Mgmt	For	Against
<i>Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
20	Reelect Par Boman as Board Chairman	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				

Svenska Handelsbanken AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
21	Ratify PricewaterhouseCoopers and Deloitte as Auditors	Mgmt	For	For
22	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For
23	Approve Proposal Concerning the Appointment of Auditors in Foundations Without Own Management	Mgmt	For	For
	Shareholder Proposals Submitted by Carl Axel Bruno	Mgmt		
24	Amend Bank's Mainframe Computers Software	SH	None	Against
<i>Voter Rationale: Vote AGAINST as the resolution attempts to micro manage the company.</i>				
25	Close Meeting	Mgmt		

Swisscom AG

Meeting Date: 03/27/2024

Country: Switzerland
Meeting Type: Annual

Ticker: SCMN

Primary ISIN: CH0008742519

Primary SEDOL: 5533976

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
<i>Voter Rationale: Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
1.2	Approve Remuneration Report (Non-Binding)	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.</i>				
1.3	Approve Non-Financial Report	Mgmt	For	For
2	Approve Allocation of Income and Dividends of CHF 22 per Share	Mgmt	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For
4.1	Reelect Michael Rechsteiner as Director and Board Chair	Mgmt	For	Abstain
<i>Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 40% of the board.</i>				
4.2	Reelect Roland Abt as Director	Mgmt	For	For
4.3	Reelect Monique Bourquin as Director	Mgmt	For	For
4.4	Reelect Guus Dekkers as Director	Mgmt	For	For
4.5	Reelect Frank Esser as Director	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.6	Reelect Sandra Lathion-Zweifel as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
4.7	Reelect Anna Mossberg as Director	Mgmt	For	For
4.8	Elect Daniel Muenger as Director	Mgmt	For	For
5.1	Reappoint Roland Abt as Member of the Compensation Committee	Mgmt	For	For
5.2	Reappoint Monique Bourquin as Member of the Compensation Committee	Mgmt	For	Against
<i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
5.3	Reappoint Frank Esser as Member of the Compensation Committee	Mgmt	For	For
5.4	Reappoint Michael Rechsteiner as Member of the Compensation Committee	Mgmt	For	For
5.5	Appoint Fritz Zurbrugg as Member of the Compensation Committee	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
6.1	Approve Remuneration of Directors in the Amount of CHF 2.5 Million	Mgmt	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 10.9 Million	Mgmt	For	For
7	Designate Reber Rechtsanwaelte as Independent Proxy	Mgmt	For	For
8	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	For
9	Transact Other Business (Voting)	Mgmt	For	Against
<i>Voter Rationale: Any Other Business' should not be a voting item.</i>				

The Cooper Companies, Inc.

Meeting Date: 03/19/2024

Country: USA

Ticker: COO

Meeting Type: Annual

Primary ISIN: US2166485019

Primary SEDOL: BQPDXR3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Colleen E. Jay	Mgmt	For	For
1.2	Elect Director William A. Kozy	Mgmt	For	For
1.3	Elect Director Lawrence E. Kurzius	Mgmt	For	For

The Cooper Companies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.4	Elect Director Cynthia L. Lucchese	Mgmt	For	For
1.5	Elect Director Teresa S. Madden	Mgmt	For	For
1.6	Elect Director Maria Rivas	Mgmt	For	For
1.7	Elect Director Robert S. Weiss	Mgmt	For	For
1.8	Elect Director Albert G. White, III	Mgmt	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For

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

3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
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Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.

The Sage Group plc

Meeting Date: 02/01/2024

Country: United Kingdom

Ticker: SGE

Meeting Type: Annual

Primary ISIN: GB00B8C3BL03

Primary SEDOL: B8C3BL0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Final Dividend	Mgmt	For	For
4	Elect Roisin Donnelly as Director	Mgmt	For	For
5	Re-elect Andrew Duff as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Nomination Committee.</i>				
6	Re-elect Sangeeta Anand as Director	Mgmt	For	For
7	Re-elect John Bates as Director	Mgmt	For	For
8	Re-elect Jonathan Bewes as Director	Mgmt	For	For
9	Re-elect Maggie Jones as Director	Mgmt	For	For
10	Re-elect Annette Court as Director	Mgmt	For	For
11	Re-elect Derek Harding as Director	Mgmt	For	For
12	Re-elect Steve Hare as Director	Mgmt	For	For
13	Re-elect Jonathan Howell as Director	Mgmt	For	For
14	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For

The Sage Group plc

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

The Toro Company

Meeting Date: 03/19/2024

Country: USA

Ticker: TTC

Meeting Type: Annual

Primary ISIN: US8910921084

Primary SEDOL: 2897040

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Gary L. Ellis	Mgmt	For	For
1.2	Elect Director Jill M. Pemberton	Mgmt	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.</i>				

Tianqi Lithium Corporation

Meeting Date: 01/12/2024

Country: China

Ticker: 9696

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100005F09

Primary SEDOL: BMZ3RS4

Tianqi Lithium Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Amend Articles of Association	Mgmt	For	For
2	Amend Rules of Procedures for the Shareholders' General Meeting	Mgmt	For	For
3	Amend Rules of Procedures for the Board of Directors	Mgmt	For	For
4	Amend Working Rules for Independent Directors	Mgmt	For	Against

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

Tryg A/S

Meeting Date: 03/21/2024

Country: Denmark

Ticker: TRYG

Meeting Type: Annual

Primary ISIN: DK0060636678

Primary SEDOL: BXDZ972

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Report of Board	Mgmt		
2.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2.b	Approve Discharge of Management and Board	Mgmt	For	For
3	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

5	Approve Remuneration of Directors in the Amount of DKK 1.35 Million for Chairman, DKK 900,000 for Vice Chairman, and DKK 450,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For
6.a	Approve DKK 92 Million Reduction in Share Capital via Share Cancellation	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.b	Approve Creation of DKK 308 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 308 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 30.8 Million	Mgmt	For	For
<p><i>Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company. Capital issuance authorities should be for share plans that incentivise long-term value creation.</i></p>				
6.c	Authorize Share Repurchase Program	Mgmt	For	For
6.d	Amend Indemnification of Members of the Board of Directors and Executive Management; Amend Remuneration Policy	Mgmt	For	For
6.e	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	Mgmt	For	For
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. All cash or share-based awards and payments that fall outside the companys remuneration policy should require ex-ante shareholder approval.</i></p>				
7.1	Reelect Jukka Pertola as Member of Board	Mgmt	For	For
<p><i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i></p>				
7.2	Reelect Carl-Viggo Ostlund as Member of Board	Mgmt	For	For
7.3	Reelect Mengmeng Du as Member of Board	Mgmt	For	For
7.4	Reelect Thomas Hofman-Bang as Director	Mgmt	For	For
7.5	Reelect Steffen Kragh as Director	Mgmt	For	For
7.6	Elect Benedicte Bakke Agerup as New Director	Mgmt	For	For
7.7	Elect Jorn Rise Andersen as New Director	Mgmt	For	For
7.8	Elect Claus Wistof as New Director	Mgmt	For	For
7.9	Elect Anne Kaltoft as New Director	Mgmt	For	For
8	Ratify PricewaterhouseCoopers as Auditors and Authorized Sustainability Auditors	Mgmt	For	For
9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registrations with Danish Authorities	Mgmt	For	For
10	Other Business	Mgmt		

Turkiye Is Bankasi AS

Meeting Date: 03/29/2024

Country: Turkey

Ticker: ISCTR.E

Meeting Type: Annual

Primary ISIN: TRAISCTR91N2

Primary SEDOL: B03MYS8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1	Open Meeting and Elect Presiding Council of Meeting	Mgmt	For	For
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Discharge of Board	Mgmt	For	For
4	Approve Allocation of Income	Mgmt	For	For
5	Approve Accounting Transfers due to Revaluation	Mgmt	For	For
6	Approve Director Remuneration	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
7	Ratify External Auditors	Mgmt	For	For
8	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law	Mgmt	For	For
9	Ratify Director Appointment	Mgmt	For	Against
<i>Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
10	Receive Information on Donations Made in 2023	Mgmt		
11	Receive Information in Accordance with Article 1.3.6 of Capital Market Board Corporate Governance Principles	Mgmt		
12	Receive Information on Decarbonization Plan	Mgmt		

Volvo AB

Meeting Date: 03/27/2024

Country: Sweden

Ticker: VOLV.B

Meeting Type: Annual

Primary ISIN: SE0000115446

Primary SEDOL: B1QH830

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Elect Chairman of Meeting	Mgmt	For	For
3	Prepare and Approve List of Shareholders	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt		
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For
7	Receive President's Report	Mgmt		
8	Receive Financial Statements and Statutory Reports	Mgmt		
9	Accept Financial Statements and Statutory Reports	Mgmt	For	For
10	Approve Allocation of Income and Dividends of SEK 7.50 Per Share and an Extra Dividend of SEK 10.50 Per Share	Mgmt	For	For
11.1	Approve Discharge of Matti Alahuhta	Mgmt	For	For
11.2	Approve Discharge of Bo Annvik	Mgmt	For	For
11.3	Approve Discharge of Jan Carlson	Mgmt	For	For
11.4	Approve Discharge of Eric Elzvik	Mgmt	For	For
11.5	Approve Discharge of Martha Finn Brooks	Mgmt	For	For
11.6	Approve Discharge of Kurt Jofs	Mgmt	For	For
11.7	Approve Discharge of Martin Lundstedt (Board Member)	Mgmt	For	For
11.8	Approve Discharge of Kathryn V. Marinello	Mgmt	For	For
11.9	Approve Discharge of Martina Merz	Mgmt	For	For
11.10	Approve Discharge of Hanne de Mora	Mgmt	For	For
11.11	Approve Discharge of Helena Stjernholm	Mgmt	For	For
11.12	Approve Discharge of Carl-Henric Svanberg	Mgmt	For	For
11.13	Approve Discharge of Lars Ask (Employee Representative)	Mgmt	For	For
11.14	Approve Discharge of Mats Henning (Employee Representative)	Mgmt	For	For
11.15	Approve Discharge of Mari Larsson (Employee Representative)	Mgmt	For	For
11.16	Approve Discharge of Urban Spannar (Employee Representative)	Mgmt	For	For
11.17	Approve Discharge of Danny Bilger (Deputy Employee Representative)	Mgmt	For	For
11.18	Approve Discharge of Camilla Johansson (Deputy Employee Representative)	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11.19	Approve Discharge of Erik Svensson (Deputy Employee Representative)	Mgmt	For	For
11.20	Approve Discharge of Martin Lundstedt (as CEO)	Mgmt	For	For
12.1	Determine Number of Members (11) of Board of Directors	Mgmt	For	For
12.2	Determine Number Deputy Members (0) of Board of Directors	Mgmt	For	For
13	Approve Remuneration of Directors in the Amount of SEK 4.1 Million for Chairman and SEK 1.23 Million for Other Directors except CEO; Approve Remuneration for Committee Work	Mgmt	For	For
14.1	Reelect Matti Alahuhta as Director	Mgmt	For	For
<i>Voter Rationale: A vote FOR is warranted as noted in the remuneration report, the current structure is temporary and pay for performance is aligned.</i>				
14.2	Reelect Bo Annvik as Director	Mgmt	For	For
14.3	Elect Par Boman as New Director	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
14.4	Reelect Jan Carlson as Director	Mgmt	For	For
14.5	Reelect Eric Elzvik as Director	Mgmt	For	For
14.6	Reelect Martha Finn Brooks as Director	Mgmt	For	For
14.7	Reelect Kurt Jofs as Director	Mgmt	For	For
14.8	Reelect Martin Lundstedt as Director	Mgmt	For	For
14.9	Reelect Kathryn V. Marinello as Director	Mgmt	For	For
14.10	Reelect Martina Merz as Director	Mgmt	For	For
14.11	Reelect Helena Stjernholm as Director	Mgmt	For	Against
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
15	Elect Par Boman as Board Chair	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
16	Approve Remuneration of Auditors	Mgmt	For	For
17	Ratify Deloitte AB as Auditors	Mgmt	For	For
18.1	Elect Fredrik Persson to Serve on Nominating Committee	Mgmt	For	For
18.2	Elect Anders Oscarsson to Serve on Nominating Committee	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
18.3	Elect Carina Silberg to Serve on Nominating Committee	Mgmt	For	For
18.4	Elect Anders Algotsson to Serve on Nominating Committee	Mgmt	For	For
18.5	Elect Chairman of the Board to Serve on Nominating Committee	Mgmt	For	For
19	Approve Remuneration Report	Mgmt	For	For

Voter Rationale: current structure is transitional and pay for performance is aligned

Walgreens Boots Alliance, Inc.

Meeting Date: 01/25/2024 **Country:** USA **Ticker:** WBA
Meeting Type: Annual
Primary ISIN: US9314271084 **Primary SEDOL:** BTN1Y44

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Janice M. Babiak	Mgmt	For	For
1b	Elect Director Inderpal S. Bhandari	Mgmt	For	For
1c	Elect Director Ginger L. Graham	Mgmt	For	For
<i>Voter Rationale: We strongly encourage the company to assess and set targets for material scope 3 emissions, as well as progressing work towards setting validated science-based targets.</i>				
1d	Elect Director Bryan C. Hanson	Mgmt	For	For
1e	Elect Director Robert L. Huffines	Mgmt	For	For
1f	Elect Director Valerie B. Jarrett	Mgmt	For	For
1g	Elect Director John A. Lederer	Mgmt	For	For
1h	Elect Director Stefano Pessina	Mgmt	For	For
1i	Elect Director Thomas E. Polen	Mgmt	For	For
1j	Elect Director Nancy M. Schlichting	Mgmt	For	For
1k	Elect Director Timothy C. Wentworth	Mgmt	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.</i>				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
<i>Voter Rationale: We support an annual say on pay frequency.</i>				

Walgreens Boots Alliance, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Report on Cigarette Waste	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				
6	Require Independent Board Chair	SH	Against	For
<i>Voter Rationale: Appointing a fully independent chairman creates a balance of power that is more conducive to long-term performance. A board headed by management cannot reasonably provide the best oversight and evaluation of managements performance.</i>				
7	Establish a Company Compensation Policy of Paying a Living Wage	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				
8	Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				
9	Report on Potential Risks and Costs of Restrictive Reproductive Healthcare Legislation	SH	Against	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>				

Wartsila Oyj Abp

Meeting Date: 03/07/2024

Country: Finland

Ticker: WRT1V

Meeting Type: Annual

Primary ISIN: FI0009003727

Primary SEDOL: 4525189

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Call the Meeting to Order	Mgmt		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt		
4	Acknowledge Proper Convening of Meeting	Mgmt		
5	Prepare and Approve List of Shareholders	Mgmt		
6	Receive Financial Statements and Statutory Reports	Mgmt		
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
8	Approve Allocation of Income and Dividends of EUR 0.32 Per Share	Mgmt	For	For
9	Approve Discharge of Board and President	Mgmt	For	For
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For

Wartsila Oyj Abp

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11	Approve Remuneration of Directors in the Amount of EUR 200,000 for Chairman, EUR 105,000 for Vice Chairman and EUR 80,000 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	Mgmt	For	For
12	Fix Number of Directors at Eight	Mgmt	For	For
13	Reelect Karen Bomba, Morten H. Engelstoft, Karin Falk, Johan Forssell, Tom Johnstone (Chair), Mats Rahmstrom, Tiina Tuomela and Mika Vehvilainen (Vice-Chair) as Directors	Mgmt	For	For
14	Approve Remuneration of Auditors	Mgmt	For	For
15	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For
16	Approve Remuneration of the Assurance Firm for the Corporate Sustainability Reporting	Mgmt	For	For
17	Elect PricewaterhouseCoopers as Assurance Firm for the Corporate Sustainability Reporting	Mgmt	For	For
18	Amend Articles Re: General Meeting	Mgmt	For	For
19	Authorize Share Repurchase Program	Mgmt	For	For
20	Approve Issuance of up to 57 Million Shares without Preemptive Rights	Mgmt	For	For
21	Close Meeting	Mgmt		

WestRock Company

Meeting Date: 01/26/2024

Country: USA

Ticker: WRK

Meeting Type: Annual

Primary ISIN: US96145D1054

Primary SEDOL: BYR0914

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Colleen F. Arnold	Mgmt	For	For
1b	Elect Director Timothy J. Bernlohr	Mgmt	For	For
1c	Elect Director J. Powell Brown	Mgmt	For	For
1d	Elect Director Terrell K. Crews	Mgmt	For	For
1e	Elect Director Russell M. Currey	Mgmt	For	For
1f	Elect Director Suzan F. Harrison	Mgmt	For	For
1g	Elect Director Gracia C. Martore	Mgmt	For	For
1h	Elect Director James E. Nevels	Mgmt	For	For

WestRock Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1i	Elect Director E. Jean Savage	Mgmt	For	For
1j	Elect Director David B. Sewell	Mgmt	For	For
1k	Elect Director Dmitri L. Stockton	Mgmt	For	For
1l	Elect Director Alan D. Wilson	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i></p>				
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<p><i>Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.</i></p>				

Woori Financial Group, Inc.

Meeting Date: 03/22/2024	Country: South Korea	Ticker: 316140
	Meeting Type: Annual	
	Primary ISIN: KR7316140003	Primary SEDOL: BGHWH98

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2.1	Elect Jeong Chan-hyeong as Outside Director	Mgmt	For	For
<p><i>Voter Rationale: A vote AGAINST Chan-hyeong Jeong (Item 2.1), In-seop Yoon (Item 2.2), and Yo-hwan Shin (Item 2.3) is warranted, as their record of serious failure of fiduciary duty raises concern on his ability to act in the best of interest of shareholders. A vote FOR the remaining nominee(s) is warranted.</i></p>				
2.2	Elect Yoon In-seop as Outside Director	Mgmt	For	For
<p><i>Voter Rationale: A vote AGAINST Chan-hyeong Jeong (Item 2.1), In-seop Yoon (Item 2.2), and Yo-hwan Shin (Item 2.3) is warranted, as their record of serious failure of fiduciary duty raises concern on his ability to act in the best of interest of shareholders. A vote FOR the remaining nominee(s) is warranted.</i></p>				
2.3	Elect Shin Yo-hwan as Outside Director	Mgmt	For	For
<p><i>Voter Rationale: A vote AGAINST Chan-hyeong Jeong (Item 2.1), In-seop Yoon (Item 2.2), and Yo-hwan Shin (Item 2.3) is warranted, as their record of serious failure of fiduciary duty raises concern on his ability to act in the best of interest of shareholders. A vote FOR the remaining nominee(s) is warranted.</i></p>				
2.4	Elect Lee Eun-ju as Outside Director	Mgmt	For	For
2.5	Elect Park Seon-young as Outside Director	Mgmt	For	For
3.1	Elect Jeong Chan-hyeong as a Member of Audit Committee	Mgmt	For	For
<p><i>Voter Rationale: For the same concern raised in the director election section of this report, we recommend to vote AGAINST Chan-hyeong Jeong (Chan-hyoung Chung) (Item 3.1) and Yo-hwan Shin (Item 3.2), as they have not acted in the best interest of shareholders while serving on the board.</i></p>				

Woori Financial Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.2	Elect Shin Yo-hwan as a Member of Audit Committee	Mgmt	For	For
<i>Voter Rationale: For the same concern raised in the director election section of this report, we recommend to vote AGAINST Chan-hyeong Jeong (Chan-hyoung Chung) (Item 3.1) and Yo-hwan Shin (Item 3.2), as they have not acted in the best interest of shareholders while serving on the board.</i>				
4	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For

WuXi AppTec Co., Ltd.

Meeting Date: 01/05/2024 **Country:** China **Ticker:** 2359
Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100003F19 **Primary SEDOL:** BGHH0L6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Direct Repurchase of H Shares in Relation to the 2023 H Share Award and Trust Scheme from the Scheme Trustee, Cancellation of Such H Shares and Related Transactions	Mgmt	For	For

WuXi AppTec Co., Ltd.

Meeting Date: 01/05/2024 **Country:** China **Ticker:** 2359
Meeting Type: Special

Primary ISIN: CNE100003F19 **Primary SEDOL:** BGHH0L6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Direct Repurchase of H Shares in Relation to the 2023 H Share Award and Trust Scheme from the Scheme Trustee, Cancellation of Such H Shares and Related Transactions	Mgmt	For	For

WuXi AppTec Co., Ltd.

Meeting Date: 01/05/2024 **Country:** China **Ticker:** 2359
Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100003F19 **Primary SEDOL:** BGHH0L6

WuXi AppTec Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF A SHARES Approve Direct Repurchase of H Shares in Relation to the 2023 H Share Award and Trust Scheme from the Scheme Trustee, Cancellation of Such H Shares and Related Transactions	Mgmt	For	For

WuXi AppTec Co., Ltd.

Meeting Date: 01/05/2024 **Country:** China **Ticker:** 2359
Meeting Type: Special **Primary ISIN:** CNE100003F19 **Primary SEDOL:** BGHH0L6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	CLASS MEETING FOR HOLDERS OF A SHARES Approve Direct Repurchase of H Shares in Relation to the 2023 H Share Award and Trust Scheme from the Scheme Trustee, Cancellation of Such H Shares and Related Transactions	Mgmt	For	For

Xiamen Tungsten Co., Ltd.

Meeting Date: 01/09/2024 **Country:** China **Ticker:** 600549
Meeting Type: Special **Primary ISIN:** CNE000001D15 **Primary SEDOL:** 6561051

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Termination of Entrusted Management of Fujian Rare Earth Group Changting Branch and Related Party Transactions	Mgmt	For	For
2.1	APPROVE DAILY RELATED PARTY TRANSACTIONS Approve Related Party Transaction with Fujian Metallurgy (Holding) Co., Ltd. and Its Direct or Indirect Holding Companies	Mgmt	For	For
2.2	Approve Related Party Transaction with Jiangxi Jutong Industrial Co., Ltd.	Mgmt	For	For

Xiamen Tungsten Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.3	Approve Related Party Transaction with China Tungsten High-tech Materials Co., Ltd. and Its Direct or Indirect Holding Companies	Mgmt	For	For
2.4	Approve Related Party Transaction with Japan United Materials Corporation and TMA Corporation	Mgmt	For	For
2.5	Approve Related Party Transaction with Suzhou Aizhi Gauss Motor Co., Ltd.	Mgmt	For	For
3	Amend Articles of Association	Mgmt	For	For
4	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	For
5	Amend the Independent Director System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.</i>				
6	Amend Related Party Transaction Decision-making System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.</i>				
7	Amend Raised Funds Management System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.</i>				
8	Approve Loan to Sanming Rare Earth Development Co., Ltd.	SH	For	Against
<i>Voter Rationale: A vote AGAINST is warranted because the level of loan to be provided to the receiving entity is disproportionate to the company's ownership in the said entity. The company has failed to provide any justifications in the meeting circular.</i>				

Yamaha Motor Co., Ltd.

Meeting Date: 03/21/2024

Country: Japan

Ticker: 7272

Meeting Type: Annual

Primary ISIN: JP3942800008

Primary SEDOL: 6985264

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 72.5	Mgmt	For	For
2.1	Elect Director Watanabe, Katsuaki	Mgmt	For	For
2.2	Elect Director Hidaka, Yoshihiro	Mgmt	For	For
2.3	Elect Director Maruyama, Heiji	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				

Yamaha Motor Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.4	Elect Director Matsuyama, Satohiko	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
2.5	Elect Director Shitara, Motofumi	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
2.6	Elect Director Nakata, Takuya	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
2.7	Elect Director Tashiro, Yuko	Mgmt	For	For
2.8	Elect Director Ohashi, Tetsuji	Mgmt	For	For
2.9	Elect Director Jin Song Montesano	Mgmt	For	For
2.10	Elect Director Masui, Keiji	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				

Yapi ve Kredi Bankasi AS

Meeting Date: 03/29/2024

Country: Turkey

Ticker: YKBNK.E

Meeting Type: Annual

Primary ISIN: TRAYKBNK91N6

Primary SEDOL: B03MZJ6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1	Open Meeting and Elect Presiding Council of Meeting	Mgmt	For	For
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Discharge of Board	Mgmt	For	For
4	Approve Sale of Receivables	Mgmt	For	For
5	Amend Company Articles 6 and 4	Mgmt	For	Against
<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights. Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.</i>				

Yapi ve Kredi Bankasi AS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Elect Directors	Mgmt	For	Against
	<p><i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. The audit committee should be fully independent and this directors membership could hamper the committees impartiality and effectiveness. The remuneration committee should be majority independent and this directors membership could hamper the committees impartiality and effectiveness. Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate. The board should submit directors for re-election individually, rather than as a single slate and ensure that there is sufficient level of independence on the board.</i></p>			
7	Approve Remuneration Policy and Director Remuneration Paid in 2023	Mgmt	For	Against
	<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.</i></p>			
8	Approve Director Remuneration	Mgmt	For	Against
	<p><i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i></p>			
9	Approve Allocation of Income	Mgmt	For	For
10	Approve Accounting Transfers due to Revaluation	Mgmt	For	For
11	Receive Information on Share Repurchase Program	Mgmt		
12	Ratify External Auditors	Mgmt	For	For
13	Approve Upper Limit of Donations 2024 and Receive Information on Donations Made in 2023	Mgmt	For	Against
	<p><i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i></p>			
14	Receive Information on Activities Conducted in 2023 Regarding the Low Carbon Emission Policy	Mgmt		
15	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law	Mgmt	For	For
16	Wishes	Mgmt		

Yuhan Corp.

Meeting Date: 03/15/2024

Country: South Korea

Ticker: 000100

Meeting Type: Annual

Primary ISIN: KR7000100008

Primary SEDOL: 6988337

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2.1	Amend Articles of Incorporation (Business Objectives)	Mgmt	For	For
2.2	Amend Articles of Incorporation (Method of Public Notice)	Mgmt	For	For
2.3	Amend Articles of Incorporation (Issuance of New Shares)	Mgmt	For	Against
<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i>				
2.4	Amend Articles of Incorporation (Public Offering)	Mgmt	For	Against
<i>Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.</i>				
2.5	Amend Articles of Incorporation (Stock Options)	Mgmt	For	For
2.6	Amend Articles of Incorporation (Issuance of New Shares)	Mgmt	For	For
2.7	Amend Articles of Incorporation (Transfer Agent)	Mgmt	For	For
2.8	Amend Articles of Incorporation (Amendments Relating to Record Date)	Mgmt	For	For
2.9	Amend Articles of Incorporation (Convocation of Shareholder Meeting)	Mgmt	For	For
2.10	Amend Articles of Incorporation (Chairman of Shareholder Meeting)	Mgmt	For	For
2.11	Amend Articles of Incorporation (Position of Executives)	Mgmt	For	For
2.12	Amend Articles of Incorporation (Duties of Directors)	Mgmt	For	For
2.13	Amend Articles of Incorporation (Board Committee)	Mgmt	For	For
2.14	Amend Articles of Incorporation (Miscellaneous)	Mgmt	For	For
2.15	Amend Articles of Incorporation (Flexible Financial Reporting)	Mgmt	For	For
3.1	Elect Cho Wook-je as Inside Director	Mgmt	For	For
3.2	Elect Kim Yeol-hong as Inside Director	Mgmt	For	For
3.3	Elect Lee Jeong-hui as Non-Independent Non-Executive Director	Mgmt	For	Against
<i>Voter Rationale: The company should move towards a three-committee structure (audit, remuneration and nomination) in line with regional best practice, with independent board committees that report annually on their activities. We hold this nominee responsible for the lack of key committee(s). The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
3.4	Elect Shin Young-jae as Outside Director	Mgmt	For	For

Yuhan Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Elect Kim Jun-cheol as Outside Director to Serve as an Audit Committee Member	Mgmt	For	For
5	Elect Shin Young-jae as a Member of Audit Committee	Mgmt	For	For
6	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For
7	Approve Terms of Retirement Pay	Mgmt	For	For

Yunnan Baiyao Group Co., Ltd.

Meeting Date: 02/23/2024

Country: China

Ticker: 000538

Meeting Type: Special

Primary ISIN: CNE0000008X7

Primary SEDOL: 6984045

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Zhang Wenxue as Non-independent Director	Mgmt	For	For
2	Approve Change in the Usage of the Repurchased Shares and Cancellation	Mgmt	For	For

Yunnan Chihong Zinc & Germanium Co., Ltd.

Meeting Date: 01/05/2024

Country: China

Ticker: 600497

Meeting Type: Special

Primary ISIN: CNE000001HC5

Primary SEDOL: B00SNZ9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Equity Acquisition and Related Party Transactions	Mgmt	For	For
2	Approve Postponement of Certain Horizontal Competition Commitments	Mgmt	For	For
3	Approve Related Party Transactions	Mgmt	For	Against
<i>Voter Rationale: The proposed investment may expose the company to unnecessary risks.</i>				
ELECT NON-INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING		Mgmt		
4.1	Elect Ming Wenliang as Director	SH	For	For

Yutong Bus Co., Ltd.

Meeting Date: 01/15/2024

Country: China

Ticker: 600066

Meeting Type: Special

Primary ISIN: CNE000000PY4

Primary SEDOL: 6990718

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association	Mgmt	For	For

Zhejiang Chint Electrics Co., Ltd.

Meeting Date: 03/14/2024

Country: China

Ticker: 601877

Meeting Type: Special

Primary ISIN: CNE100000KD8

Primary SEDOL: B5V7S33

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Draft and Summary on Employee Share Purchase Plan	Mgmt	For	Against
	<i>Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant.</i>			
2	Approve Management Method of Employee Share Purchase Plan	Mgmt	For	Against
	<i>Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant.</i>			
3	Approve Authorization of the Board to Handle All Related Matters	Mgmt	For	Against
	<i>Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant.</i>			
4	Approve Provision of Guarantee	Mgmt	For	For

Zhejiang Huayou Cobalt Co., Ltd.

Meeting Date: 01/29/2024

Country: China

Ticker: 603799

Meeting Type: Special

Primary ISIN: CNE100001VW3

Primary SEDOL: BV8SL21

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Downward Adjustment on Conversion Price of Convertible Bonds	Mgmt	For	Against
	<i>Voter Rationale: A vote AGAINST is warranted because the fairness of the proposal is questionable.</i>			

Zhejiang Huayou Cobalt Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Termination of Implementation of Performance Share Incentive Plan as well as Repurchase and Cancellation of Performance Shares	Mgmt	For	For

Zscaler, Inc.

Meeting Date: 01/05/2024

Country: USA

Ticker: ZS

Meeting Type: Annual

Primary ISIN: US98980G1022

Primary SEDOL: BZ00V34

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Director Jagtar (Jay) Chaudhry	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against

Voter Rationale: The 2023 say-on-pay vote received just under 64% support, significantly below the market average. While high-level disclosure of engagement efforts were disclosed in the proxy, the company did not disclose detailed engagement outcomes or make any meaningful changes following engagement, and the executive compensation program remains largely the same as 2022. We continue to have concerns regarding the structure of executive compensation, including the primarily time-based nature of awards for the non-CEO NEOs, the large portion of the annual bonus being based on discretion, that disclosure of annual bonus targets and actual performance for both financial metrics and individual performance is incomplete, and that the CEO's long-term equity grant, while mainly performance based, is front-loaded and large. It appears these factors have contributed to a pay for performance disconnect at the company.

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