

SPMS STICHTING PENSIOENFONDS MEDISCH SPECIALISTEN

ALL VOTES

01/01/2024 to 31/03/2024

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

ABB Ltd.**Meeting Date:** 03/21/2024**Country:** Switzerland**Ticker:** ABBN**Meeting Type:** Annual**Primary ISIN:** CH0012221716**Primary SEDOL:** 7108899***Did Not Vote Due to Ballot Shareblocking***

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	Do Not Vote
2	Approve Remuneration Report (Non-Binding)	Mgmt	For	Do Not Vote
3	Approve Sustainability Report (Non-Binding)	Mgmt	For	Do Not Vote
4	Approve Discharge of Board and Senior Management	Mgmt	For	Do Not Vote
5	Approve Allocation of Income and Dividends of CHF 0.87 per Share	Mgmt	For	Do Not Vote
6.1	Approve Remuneration of Directors in the Amount of CHF 4.4 Million	Mgmt	For	Do Not Vote
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 45.9 Million	Mgmt	For	Do Not Vote
7.1	Reelect David Constable as Director	Mgmt	For	Do Not Vote
7.2	Reelect Frederico Curado as Director	Mgmt	For	Do Not Vote
7.3	Reelect Lars Foerberg as Director	Mgmt	For	Do Not Vote
7.4	Elect Johan Forssell as Director	Mgmt	For	Do Not Vote
7.5	Reelect Denise Johnson as Director	Mgmt	For	Do Not Vote
7.6	Reelect Jennifer Xin-Zhe Li as Director	Mgmt	For	Do Not Vote
7.7	Reelect Geraldine Matchett as Director	Mgmt	For	Do Not Vote
7.8	Reelect David Meline as Director	Mgmt	For	Do Not Vote
7.9	Elect Mats Rahmstrom as Director	Mgmt	For	Do Not Vote
7.10	Reelect Peter Voser as Director and Board Chair	Mgmt	For	Do Not Vote
8.1	Reappoint David Constable as Member of the Compensation Committee	Mgmt	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8.2	Reappoint Frederico Curado as Member of the Compensation Committee	Mgmt	For	Do Not Vote
8.3	Reappoint Jennifer Xin-Zhe Li as Member of the Compensation Committee	Mgmt	For	Do Not Vote
9	Designate Zehnder Bolliger & Partner as Independent Proxy	Mgmt	For	Do Not Vote
10	Ratify KPMG AG as Auditors	Mgmt	For	Do Not Vote
11	Transact Other Business (Voting)	Mgmt	For	Do Not Vote

Accenture plc

Meeting Date: 01/31/2024

Country: Ireland

Ticker: ACN

Meeting Type: Annual

Primary ISIN: IE00B4BNMY34

Primary SEDOL: B4BNMY3

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

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 and drive shareholder value over a sufficiently long period of time.

3	Amend Omnibus Stock Plan	Mgmt	For	For
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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.

Accenture plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Amend Nonqualified Employee Stock Purchase Plan	Mgmt	For	For
5	Approve KPMG 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 long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.</i>				
6	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	For	For
7	Authorize Board to Opt-Out of Statutory Pre-Emption Rights	Mgmt	For	For
8	Determine Price Range for Reissuance of Treasury Shares	Mgmt	For	For

Acuity Brands, Inc.

Meeting Date: 01/24/2024

Country: USA

Ticker: AYI

Meeting Type: Annual

Primary ISIN: US00508Y1029

Primary SEDOL: 2818461

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Neil M. Ashe	Mgmt	For	For
1b	Elect Director Marcia J. Avedon, Ph.D.	Mgmt	For	For
1c	Elect Director W. Patrick Battle	Mgmt	For	For
1d	Elect Director Michael J. Bender	Mgmt	For	For
1e	Elect Director G. Douglas Dillard, Jr.	Mgmt	For	For
1f	Elect Director James H. Hance, Jr.	Mgmt	For	For
1g	Elect Director Maya Leibman	Mgmt	For	For
1h	Elect Director Laura G. O'Shaughnessy	Mgmt	For	For
1i	Elect Director Mark J. Sachleben	Mgmt	For	For
1j	Elect Director Mary A. Winston	Mgmt	For	For
2	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	Mgmt	For	For
3	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>				
4	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>				

Acuity Brands, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year

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

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
2	Ratify Ernst & Young 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. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.

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

Agilent Technologies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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>				

Air Products and Chemicals, Inc.

Meeting Date: 01/25/2024

Country: USA

Ticker: APD

Meeting Type: Annual

Primary ISIN: US0091581068

Primary SEDOL: 2011602

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Tonit M. Calaway	Mgmt	For	For
1b	Elect Director Charles Cogut	Mgmt	For	For
1c	Elect Director Lisa A. Davis	Mgmt	For	For
1d	Elect Director Seifollah (Seifi) Ghasemi	Mgmt	For	For
1e	Elect Director Jessica Trocchi Graziano	Mgmt	For	For
1f	Elect Director David H.Y. Ho	Mgmt	For	For
1g	Elect Director Edward L. Monser	Mgmt	For	For
1h	Elect Director Matthew H. Paull	Mgmt	For	For
1i	Elect Director Wayne T. Smith	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.</i>				
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For

Alteryx, Inc.

Meeting Date: 03/13/2024

Country: USA

Ticker: AYX

Meeting Type: Special

Primary ISIN: US02156B1035

Primary SEDOL: BYWMQJ2

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

Analog Devices, Inc.

Meeting Date: 03/13/2024

Country: USA

Ticker: ADI

Meeting Type: Annual

Primary ISIN: US0326541051

Primary SEDOL: 2032067

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Vincent Roche	Mgmt	For	For
1b	Elect Director Stephen M. Jennings	Mgmt	For	For
1c	Elect Director Andre Andonian	Mgmt	For	For
1d	Elect Director James A. Champy	Mgmt	For	For
1e	Elect Director Edward H. Frank	Mgmt	For	For
1f	Elect Director Laurie H. Glimcher	Mgmt	For	For
1g	Elect Director Karen M. Golz	Mgmt	For	For
1h	Elect Director Peter B. Henry	Mgmt	For	For
1i	Elect Director Mercedes Johnson	Mgmt	For	For
1j	Elect Director Ray Stata	Mgmt	For	For
1k	Elect Director Susie Wee	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For

Voter Rationale: The company has made several positive changes to their executive compensation, including increasing the percentage of performance shares granted to the CEO and an increase of the TSR target to the 55th percentile. While we encourage the company to look at the vesting periods of operating income under the LTIP, and prefer to see double-trigger vesting in the case of change in control, it appears the pay program at ADI ties pay to performance and strategy execution.

3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
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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.

4	Adopt Simple Majority Vote	SH	Against	For
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Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Majority voting should be sufficient to change policies.

Appier Group, Inc.

Meeting Date: 03/27/2024

Country: Japan

Ticker: 4180

Meeting Type: Annual

Primary ISIN: JP3160960005

Primary SEDOL: BMH40Q4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Chih-Han Yu	Mgmt	For	Abstain
<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 Wan-Ling Lee	Mgmt	For	For
1.3	Elect Director Chia-Yung Su	Mgmt	For	For
1.4	Elect Director Jeng-Ting Tu	Mgmt	For	For
2.1	Elect Director and Audit Committee Member Oshita, Daisuke	Mgmt	For	For
2.2	Elect Director and Audit Committee Member Ching-Hua Ho	Mgmt	For	For
2.3	Elect Director and Audit Committee Member Choun Chee Kong	Mgmt	For	For
3	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	Mgmt	For	For
4	Approve Deep Discount Stock Option Plan	Mgmt	For	Against
<i>Voter Rationale: This plan does not effectively link executive pay to performance. The board should introduce stretching performance targets that reward strong performance and build shareholder value over time. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i>				

Apple Inc.

Meeting Date: 02/28/2024

Country: USA

Ticker: AAPL

Meeting Type: Annual

Primary ISIN: US0378331005

Primary SEDOL: 2046251

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Wanda Austin	Mgmt	For	For
1b	Elect Director Tim Cook	Mgmt	For	For
1c	Elect Director Alex Gorsky	Mgmt	For	For
1d	Elect Director Andrea Jung	Mgmt	For	For
1e	Elect Director Art Levinson	Mgmt	For	For
1f	Elect Director Monica Lozano	Mgmt	For	For
1g	Elect Director Ron Sugar	Mgmt	For	For
1h	Elect Director Sue Wagner	Mgmt	For	For

Apple Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
	<i>Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>			
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	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>			
5	Report on Standards and Procedures to Curate App Content	SH	Against	Against
	<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>			
6	Report on Median Gender/Racial Pay Gap	SH	Against	For
	<i>Voter Rationale: The proposed enhanced disclosure would help the board and shareholders better assess existing and potential future risks related to human capital management.</i>			
7	Report on Use of Artificial Intelligence	SH	Against	Against
	<i>Voter Rationale: At this time, we believe the company's current disclosure and oversight of AI is sufficient and addresses potential risks.</i>			
8	Report on Congruency of Company's Privacy and Human Rights Policies with its Actions	SH	Against	Against
	<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>			

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

Applied Materials, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1j	Elect Director Scott A. McGregor	Mgmt	For	For
2	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>				
3	Ratify KPMG LLP as Auditors	Mgmt	For	For
4	Report on Lobbying Payments and Policy	SH	Against	Against
<i>Voter Rationale: The company provides substantial reporting along with required disclosures and has substantially met the proponent's request.</i>				
5	Report on Median and Adjusted Gender/Racial Pay Gaps	SH	Against	Against
<i>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.</i>				

Argan SA

Meeting Date: 03/21/2024	Country: France	Ticker: ARG
	Meeting Type: Annual/Special	
	Primary ISIN: FR0010481960	Primary SEDOL: B1YKDN6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Discharge Management and Supervisory Board Members	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income	Mgmt	For	For
4	Approve Dividends of EUR 3.15 per Share	Mgmt	For	For
5	Approve Stock Dividend Program	Mgmt	For	For
6	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	Against
<i>Voter Rationale: Concern is raised around related party transactions. A Non-Executive Director, Hubert Rodarie, is provided consulting services to the company and recorded an expense amounting of EUR 5,000 for fiscal year ended 2023</i>				
7	Approve Remuneration Policy of Corporate Officers	Mgmt	For	Abstain
<i>Voter Rationale: There is very low levels of disclosure with in the remuneration policy and the exceptional remuneration has no disclosed cap applied. The company also indicates that there is a variable pay element, but does not classify it as a short term incentive. There is also little disclosure around the performance metrics for the all employee group bonus.</i>				
8	Approve Compensation Report of Corporate Officers	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	Approve Compensation of Ronan Le Lan, Chairman of the Management Board	Mgmt	For	Abstain
<p><i>Voter Rationale: , we have concerns surround the remuneration practices. The long term incentives vet within 3 year of the grant date and only have 1 year of post vesting holding. In addition to this they have poor levels of disclosure and do not disclose weighings or targets within the performance metrics. While this it the case this year the pay for performance has been in line</i></p>				
10	Approve Compensation of Francis Albertinelli, Management Board Member	Mgmt	For	Abstain
<p><i>Voter Rationale: , we have concerns surround the remuneration practices. The long term incentives vet within 3 year of the grant date and only have 1 year of post vesting holding. In addition to this they have poor levels of disclosure and do not disclose weighings or targets within the performance metrics. While this it the case this year the pay for performance has been in line</i></p>				
11	Approve Compensation of Frederic Larroumets, Management Board Member	Mgmt	For	Abstain
<p><i>Voter Rationale: , we have concerns surround the remuneration practices. The long term incentives vet within 3 year of the grant date and only have 1 year of post vesting holding. In addition to this they have poor levels of disclosure and do not disclose weighings or targets within the performance metrics. While this it the case this year the pay for performance has been in line</i></p>				
12	Approve Compensation of Jean-Claude Le Lan, Chairman of the Supervisory Board	Mgmt	For	For
13	Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 185,850	Mgmt	For	For
14	Reelect Constance de Poncins as Supervisory Board Member	Mgmt	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	Against
<p><i>Voter Rationale: This authority can be used as an antitakeover mechanism. Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration.</i></p>				
16	Extraordinary Business Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	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. 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>				
17	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
18	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

Aristocrat Leisure Limited

Meeting Date: 02/22/2024

Country: Australia

Ticker: ALL

Meeting Type: Annual

Primary ISIN: AU000000ALL7

Primary SEDOL: 6253983

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Neil Chatfield as 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). 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	***Withdrawn Resolution*** Elect Jennifer Aument as Director	Mgmt		
3	Approve Grant of Performance Share Rights to Trevor Croker under the Long-Term Incentive Program	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>			
4	Approve Non-Executive Director Rights Plan	Mgmt	None	For
5	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 and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>			

Asahi Group Holdings Ltd.

Meeting Date: 03/26/2024

Country: Japan

Ticker: 2502

Meeting Type: Annual

Primary ISIN: JP3116000005

Primary SEDOL: 6054409

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 65	Mgmt	For	For
2.1	Elect Director Koji, Akiyoshi	Mgmt	For	For
2.2	Elect Director Katsuki, Atsushi	Mgmt	For	For
2.3	Elect Director Tanimura, Keizo	Mgmt	For	For
2.4	Elect Director Sakita, Kaoru	Mgmt	For	For
2.5	Elect Director Christina L. Ahmadjian	Mgmt	For	For
2.6	Elect Director Sasae, Kenichiro	Mgmt	For	For
2.7	Elect Director Ohashi, Tetsuji	Mgmt	For	For

Asahi Group Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.8	Elect Director Matsunaga, Mari	Mgmt	For	For
2.9	Elect Director Nishinaka, Naoko	Mgmt	For	For
2.10	Elect Director Sato, Chika	Mgmt	For	For
2.11	Elect Director Melanie Brock	Mgmt	For	For
3	Appoint Statutory Auditor Oshima, Akiko	Mgmt	For	Against

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

4	Approve Compensation Ceiling for Directors	Mgmt	For	For
5	Approve Compensation Ceiling for Statutory Auditors	Mgmt	For	For

ASICS Corp.

Meeting Date: 03/22/2024

Country: Japan

Ticker: 7936

Meeting Type: Annual

Primary ISIN: JP3118000003

Primary SEDOL: 6057378

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 40	Mgmt	For	For
2.1	Elect Director Hirota, Yasuhito	Mgmt	For	For
2.2	Elect Director Tominaga, Mitsuyuki	Mgmt	For	For
2.3	Elect Director Sumi, Kazuo	Mgmt	For	For
2.4	Elect Director Murai, Mitsuru	Mgmt	For	For
2.5	Elect Director Suto, Miwa	Mgmt	For	For
3.1	Elect Director and Audit Committee Member Kuramoto, Manabu	Mgmt	For	Against

Voter Rationale: The audit committee should be at least three-fourths independent and companies should strive to make them fully independent.

3.2	Elect Director and Audit Committee Member Yokoi, Yasushi	Mgmt	For	For
3.3	Elect Director and Audit Committee Member Eto, Mariko	Mgmt	For	For
4	Elect Alternate Director and Audit Committee Member Mihara, Hideaki	Mgmt	For	For
5	Approve Restricted Stock Plan	Mgmt	For	For

Atkore, Inc.

Meeting Date: 01/30/2024

Country: USA

Ticker: ATKR

Meeting Type: Annual

Primary ISIN: US0476491081

Primary SEDOL: BDHF495

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director B. Joanne Edwards	Mgmt	For	For
1b	Elect Director Jeri L. Isbell	Mgmt	For	For
1c	Elect Director Wilbert W. James, Jr.	Mgmt	For	For
1d	Elect Director Justin A. Kershaw	Mgmt	For	For
1e	Elect Director Scott H. Muse	Mgmt	For	For
1f	Elect Director Michael V. Schrock	Mgmt	For	For
1g	Elect Director William E. Waltz, Jr.	Mgmt	For	For
1h	Elect Director Betty R. Wynn	Mgmt	For	For
1i	Elect Director A. Mark Zeffiro	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.</i>				
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				

Atmos Energy Corporation

Meeting Date: 02/07/2024

Country: USA

Ticker: ATO

Meeting Type: Annual

Primary ISIN: US0495601058

Primary SEDOL: 2315359

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director J. Kevin Akers	Mgmt	For	For
1b	Elect Director John C. Ale	Mgmt	For	For
1c	Elect Director Kim R. Cocklin	Mgmt	For	For
1d	Elect Director Kelly H. Compton	Mgmt	For	For
1e	Elect Director Sean Donohue	Mgmt	For	For
1f	Elect Director Rafael G. Garza	Mgmt	For	For
1g	Elect Director Richard K. Gordon	Mgmt	For	For
1h	Elect Director Nancy K. Quinn	Mgmt	For	For

Atmos Energy Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1i	Elect Director Richard A. Sampson	Mgmt	For	For
1j	Elect Director Diana J. Walters	Mgmt	For	For
1k	Elect Director Frank Yoho	Mgmt	For	For
<i>Voter Rationale: Company may wish to consider setting GHG reduction targets provided peer analysis.</i>				
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: Variable remuneration should not contain a significant overlap of metrics.</i>				

Aurubis AG

Meeting Date: 02/15/2024	Country: Germany	Ticker: NDA
	Meeting Type: Annual	
	Primary ISIN: DE0006766504	Primary SEDOL: 5485527

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 1.40 per Share	Mgmt	For	For
3	Postpone Discharge of Management Board for Fiscal Year 2022/23	Mgmt	For	For
4	Postpone Discharge of Supervisory Board for Fiscal Year 2022/23	Mgmt	For	For
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023/24 and for the Review of the Interim Financial Reports for Fiscal Year 2024/25	Mgmt	For	For
6	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 and drive shareholder value over a sufficiently long period of time. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
7	Amend Articles Re: Supervisory Board Remuneration; Proof of Entitlement	Mgmt	For	For

Axonics, Inc.

Meeting Date: 03/22/2024	Country: USA	Ticker: AXNX
	Meeting Type: Special	
	Primary ISIN: US05465P1012	Primary SEDOL: BGDQ8B3

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

Azenta, Inc.

Meeting Date: 01/30/2024 **Country:** USA **Ticker:** AZTA
Meeting Type: Annual **Primary ISIN:** US1143401024 **Primary SEDOL:** 2145460

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Edward P. Bousa	Mgmt	For	For
1.2	Elect Director Frank E. Casal	Mgmt	For	For
1.3	Elect Director Robyn C. Davis	Mgmt	For	For
1.4	Elect Director Didier Hirsch	Mgmt	For	For
1.5	Elect Director Martin Madaus	Mgmt	For	Withhold
<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>				
1.6	Elect Director Erica J. McLaughlin	Mgmt	For	For
1.7	Elect Director Tina S. Nova	Mgmt	For	Withhold
<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>				
1.8	Elect Director Michael Rosenblatt	Mgmt	For	For
1.9	Elect Director Stephen S. Schwartz	Mgmt	For	For
1.10	Elect Director Ellen M. Zane *Withdrawn*	Mgmt		
2	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 and drive shareholder value over a sufficiently long period of time.</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>				
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For

Banco Bilbao Vizcaya Argentaria SA

Meeting Date: 03/14/2024

Country: Spain

Ticker: BBVA

Meeting Type: Annual

Primary ISIN: ES0113211835

Primary SEDOL: 5501906

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>				

Banco de Chile SA

Meeting Date: 03/28/2024

Country: Chile

Ticker: CHILE

Meeting Type: Annual

Primary ISIN: CLP0939W1081

Primary SEDOL: 2100845

Banco de Chile SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
a	Approve Financial Statements and Statutory Reports	Mgmt	For	For
b	Approve Allocation of Income and Dividends of CLP 8.08 Per Share	Mgmt	For	For
c	Elect Director	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 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>				
d	Approve Remuneration of Directors	Mgmt	For	For
e	Approve Remuneration and Budget of Directors and Audit Committee	Mgmt	For	For
f	Appoint Auditors	Mgmt	For	Against
<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. Fees paid to the auditor should be disclosed and specify any non-audit work undertaken by the auditor.</i></p>				
g	Designate Risk Assessment Companies	Mgmt	For	For
h	Present Directors and Audit Committee's Report	Mgmt		
i	Receive Report Regarding Related-Party Transactions	Mgmt		
j	Other Business	Mgmt		

Banco Santander SA

Meeting Date: 03/21/2024

Country: Spain

Ticker: SAN

Meeting Type: Annual

Primary ISIN: ES0113900J37

Primary SEDOL: 5705946

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.A	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For
1.B	Approve Non-Financial Information Statement	Mgmt	For	For
1.C	Approve Discharge of Board	Mgmt	For	For
2	Approve Allocation of Income and Dividends	Mgmt	For	For
3.A	Fix Number of Directors at 15	Mgmt	For	For
3.B	Elect Juan Carlos Barrabes Consul as Director	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.C	Elect Antonio Francesco Weiss as Director	Mgmt	For	For
3.D	Reelect Javier Botin-Sanz de Sautuola y O'Shea as Director	Mgmt	For	For
3.E	Reelect German de la Fuente Escamilla as Director	Mgmt	For	For
3.F	Reelect Henrique de Castro as Director	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>				
3.G	Reelect Jose Antonio Alvarez Alvarez as Director	Mgmt	For	For
3.H	Reelect Belen Romana Garcia as Director	Mgmt	For	For
4	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For
5.A	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.B	Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	For	For
5.C	Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	For	For
6.A	Approve Remuneration Policy	Mgmt	For	For
<p><i>Voter Rationale: A vote AGAINST Item 6.A is warranted because the increase in the chair pay package will likely exacerbate existing pay-for-performance concerns. Item 6.D warrants a qualified vote FOR because the company's variable remuneration scheme is overall in line with acceptable market standards. This is not without highlighting that: * The long-term portion of variable pay accounts for 36 percent of the total variable remuneration, which makes performance-based pay insufficiently long-term oriented. * Vesting of relative TSR may occur (marginally) below peer group median. * The incentive system allows for compensatory effects between long-term objectives.</i></p>				
6.B	Approve Remuneration of Directors	Mgmt	For	For
6.C	Fix Maximum Variable Compensation Ratio	Mgmt	For	For
6.D	Approve Deferred Multiyear Objectives Variable Remuneration Plan	Mgmt	For	For
6.E	Approve Buy-out Policy	Mgmt	For	For
6.F	Advisory Vote on Remuneration Report	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. 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></p>				
7	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For

Meeting Date: 03/21/2024

Country: Spain

Ticker: BKT

Meeting Type: Annual

Primary ISIN: ES0113679137

Primary SEDOL: 5474008

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 Discharge of Board	Mgmt	For	For
4	Approve Allocation of Income and Dividends	Mgmt	For	For
5	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For
6.1	Elect Gloria Ortiz Portero as Director	Mgmt	For	For
6.2	Elect Teresa Paz-Ares Rodriguez as Director	Mgmt	For	For
6.3	Fix Number of Directors at 11	Mgmt	For	For
7	Approve Restricted Capitalization Reserve	Mgmt	For	For
8	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
9	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 1 Billion with Exclusion of Preemptive Rights up to 10 Percent of Capital	Mgmt	For	For
10.1	Approve Remuneration Policy	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. Severance payments should not exceed two year's pay. Larger severance packages should be subject to a separate shareholder approval. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. 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></p>				
10.2	Approve Delivery of Shares under FY 2023 Variable Pay Scheme	Mgmt	For	For
10.3	Fix Maximum Variable Compensation Ratio	Mgmt	For	For
11	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For
12	Advisory Vote on 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. 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. 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.

Becton, Dickinson and Company

Meeting Date: 01/23/2024

Country: USA

Ticker: BDX

Meeting Type: Annual

Primary ISIN: US0758871091

Primary SEDOL: 2087807

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director William M. Brown	Mgmt	For	For
1.2	Elect Director Catherine M. Burzik	Mgmt	For	For
1.3	Elect Director Carrie L. Byington	Mgmt	For	For
1.4	Elect Director R. Andrew Eckert	Mgmt	For	For
1.5	Elect Director Claire M. Fraser	Mgmt	For	For
1.6	Elect Director Jeffrey W. Henderson	Mgmt	For	For
1.7	Elect Director Christopher Jones	Mgmt	For	For
1.8	Elect Director Thomas E. Polen	Mgmt	For	For
1.9	Elect Director Timothy M. Ring	Mgmt	For	For
1.10	Elect Director Bertram L. Scott	Mgmt	For	For
1.11	Elect Director Joanne Waldstreicher	Mgmt	For	For
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: A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.</i>				

BELIMO Holding AG

Meeting Date: 03/25/2024

Country: Switzerland

Ticker: BEAN

Meeting Type: Annual

Primary ISIN: CH1101098163

Primary SEDOL: BPOQDP8

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	Do Not Vote
2	Approve Allocation of Income and Dividends of CHF 8.50 per Share	Mgmt	For	Do Not Vote
3	Approve Non-Financial Report	Mgmt	For	Do Not Vote
4	Approve Remuneration Report	Mgmt	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve Discharge of Board of Directors	Mgmt	For	Do Not Vote
6.1	Amend Articles Re: General Meetings	Mgmt	For	Do Not Vote
6.2	Amend Articles Re: Board Composition; Term of Office and External Mandates for Members of the Board of Directors and Executive Committee	Mgmt	For	Do Not Vote
6.3	Amend Articles Re: Remuneration of Board and Senior Management	Mgmt	For	Do Not Vote
6.4	Amend Articles of Association	Mgmt	For	Do Not Vote
7.1	Approve Remuneration of Directors in the Amount of CHF 350,000 for the Period from Jan 1, 2024 until 2024 AGM, if Item 6.3 is Approved	Mgmt	For	Do Not Vote
7.2	Approve Remuneration of Directors in the Amount of CHF 1.4 Million for the Period from 2024 AGM until 2025 AGM, if Item 6.3 is Approved	Mgmt	For	Do Not Vote
7.3	Approve Remuneration of Directors in the Amount of CHF 1.4 Million for Fiscal Year 2024, if Item 6.3 is Rejected	Mgmt	For	Do Not Vote
8.1	Approve Remuneration of Executive Committee in the Amount of CHF 7.3 Million for Fiscal Year 2024	Mgmt	For	Do Not Vote
8.2	Approve Remuneration of Executive Committee in the Amount of CHF 7.5 Million for Fiscal Year 2025, if Item 6.3 is Approved	Mgmt	For	Do Not Vote
9.1.1	Reelect Adrian Altenburger as Director	Mgmt	For	Do Not Vote
9.1.2	Reelect Patrick Burkhalter as Director	Mgmt	For	Do Not Vote
9.1.3	Reelect Sandra Emme as Director	Mgmt	For	Do Not Vote
9.1.4	Reelect Urban Linsi as Director	Mgmt	For	Do Not Vote
9.1.5	Reelect Ines Poeschel as Director	Mgmt	For	Do Not Vote
9.1.6	Reelect Stefan Ranstrand as Director	Mgmt	For	Do Not Vote
9.1.7	Reelect Martin Zwyszig as Director	Mgmt	For	Do Not Vote
9.2.1	Reelect Patrick Burkhalter as Board Chair	Mgmt	For	Do Not Vote
9.2.2	Reelect Martin Zwyszig as Deputy Chair	Mgmt	For	Do Not Vote
9.3.1	Reappoint Sandra Emme as Member of the Nomination and Compensation Committee	Mgmt	For	Do Not Vote

BELIMO Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9.3.2	Reappoint Urban Linsi as Member of the Nomination and Compensation Committee	Mgmt	For	Do Not Vote
9.3.3	Reappoint Ines Poeschel as Member of the Nomination and Compensation Committee	Mgmt	For	Do Not Vote
9.3.4	Reappoint Stefan Ranstrand as Member of the Nomination and Compensation Committee	Mgmt	For	Do Not Vote
9.4	Designate Proxy Voting Services GmbH as Independent Proxy	Mgmt	For	Do Not Vote
9.5	Ratify Ernst & Young AG as Auditors	Mgmt	For	Do Not Vote
10	Transact Other Business (Voting)	Mgmt	For	Do Not Vote

BellRing Brands, Inc.

Meeting Date: 01/31/2024

Country: USA

Ticker: BRBR

Meeting Type: Annual

Primary ISIN: US07831C1036

Primary SEDOL: BN70ZC0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Shawn W. Conway	Mgmt	For	For
1.2	Elect Director Thomas P. Erickson	Mgmt	For	For
1.3	Elect Director Jennifer Kuperman Johnson	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For

Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.

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		

Bharti Airtel Limited

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

Bridgestone Corp.

Meeting Date: 03/26/2024

Country: Japan

Ticker: 5108

Meeting Type: Annual

Primary ISIN: JP3830800003

Primary SEDOL: 6132101

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 100	Mgmt	For	For
2.1	Elect Director Ishibashi, Shuichi	Mgmt	For	For
2.2	Elect Director Higashi, Masahiro	Mgmt	For	For
2.3	Elect Director Scott Trevor Davis	Mgmt	For	For
2.4	Elect Director Okina, Yuri	Mgmt	For	For
2.5	Elect Director Masuda, Kenichi	Mgmt	For	For
2.6	Elect Director Yamamoto, Kenzo	Mgmt	For	For
2.7	Elect Director Shiba, Yojiro	Mgmt	For	For
2.8	Elect Director Suzuki, Yoko	Mgmt	For	For
2.9	Elect Director Kobayashi, Yukari	Mgmt	For	For
2.10	Elect Director Nakajima, Yasuhiro	Mgmt	For	For
2.11	Elect Director Matsuda, Akira	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>			
2.12	Elect Director Yoshimi, Tsuyoshi	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>			

Canon, Inc.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 7751

Meeting Type: Annual

Primary ISIN: JP3242800005

Primary SEDOL: 6172323

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 70	Mgmt	For	For
2.1	Elect Director Mitarai, Fujio	Mgmt	For	For
<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 updates to the board, we will keep this matter under review.</i>				
2.2	Elect Director Tanaka, Toshizo	Mgmt	For	For
2.3	Elect Director Homma, Toshio	Mgmt	For	For
2.4	Elect Director Ogawa, Kazuto	Mgmt	For	For
2.5	Elect Director Takeishi, Hiroaki	Mgmt	For	For
2.6	Elect Director Asada, Minoru	Mgmt	For	For
2.7	Elect Director Kawamura, Yusuke	Mgmt	For	For
2.8	Elect Director Ikegami, Masayuki	Mgmt	For	For
2.9	Elect Director Suzuki, Masaki	Mgmt	For	For
2.10	Elect Director Ito, Akiko	Mgmt	For	For
3	Appoint Statutory Auditor Okayama, Chikahiro	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 Annual Bonus	Mgmt	For	For
5	Approve Deep Discount Stock Option Plan	Mgmt	For	For

Capitol Federal Financial, Inc.

Meeting Date: 01/23/2024	Country: USA	Ticker: CFFN
	Meeting Type: Annual	
	Primary ISIN: US14057J1016	Primary SEDOL: B3KWJVO

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Morris J. Huey, II	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 27% of the board. Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				

Capitol Federal Financial, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.2	Elect Director Carlton A. Ricketts	Mgmt	For	Against
<p><i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i></p>				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<p><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. 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>				
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>				

Catalent, Inc.

Meeting Date: 01/25/2024

Country: USA

Ticker: CTLT

Meeting Type: Annual

Primary ISIN: US1488061029

Primary SEDOL: BP96PQ4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Michael J. Barber	Mgmt	For	For
1b	Elect Director Steven K. Barg	Mgmt	For	For
1c	Elect Director J. Martin Carroll	Mgmt	For	For
1d	Elect Director Rolf Classon	Mgmt	For	For
<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 27% of the board. Given the recent updates to the board, we will keep this matter under review.</i></p>				
1e	Elect Director Frank A. D'Amelio	Mgmt	For	For
1f	Elect Director John J. Greisch	Mgmt	For	For
1g	Elect Director Gregory T. Lucier	Mgmt	For	For
1h	Elect Director Alessandro Maselli	Mgmt	For	For
1i	Elect Director Donald E. Morel, Jr.	Mgmt	For	For
1j	Elect Director Stephanie Okey	Mgmt	For	For
1k	Elect Director Michelle R. Ryan	Mgmt	For	For
1l	Elect Director Jack Stahl	Mgmt	For	For

Catalent, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
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. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.</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>				

CEMEX SAB de CV

Meeting Date: 03/22/2024

Country: Mexico

Ticker: CEMEXCPO

Meeting Type: Annual

Primary ISIN: MXP225611567

Primary SEDOL: 2406457

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Allocation of Income and Cash Dividends of USD 120 Millions	Mgmt	For	For
3	Set Maximum Amount of Share Repurchase Reserve	Mgmt	For	For
4	Approve Five Year Extension of Current Restricted Stock Incentive Plan for Executives, Officers and Employees	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>				
5.A	Elect Rogelio Zambrano Lozano as Board Chairman	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>				
5.B	Elect Fernando Angel Gonzalez Olivieri as Director	Mgmt	For	For
5.C	Elect Marcelo Zambrano Lozano as Director	Mgmt	For	For
5.D	Elect Armando J. Garcia Segovia as Director	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5.E	Elect Francisco Javier Fernandez Carbajal 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. The remuneration committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
5.F	Elect Rodolfo Garcia Muriel as Director	Mgmt	For	Against
<i>Voter Rationale: The remuneration committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
5.G	Elect Armando Garza Sada 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>				
5.H	Elect David Martinez Guzman as Director	Mgmt	For	For
5.I	Elect Everardo Elizondo Almaguer as Director	Mgmt	For	For
5.J	Elect Ramiro Gerardo Villarreal Morales as Director	Mgmt	For	For
5.K	Elect Gabriel Jaramillo Sanint as Director	Mgmt	For	For
5.L	Elect Isabel Maria Aguilera Navarro as Director	Mgmt	For	For
5.M	Elect Maria de Lourdes Melgar Palacios as Director	Mgmt	For	For
5.N	Elect Roger Saldana Madero as Board Secretary	Mgmt	For	For
5.O	Elect Rene Delgadillo Galvan as Deputy Secretary	Mgmt	For	For
6.A	Elect Everardo Elizondo Almaguer as Chairman of Audit Committee	Mgmt	For	For
6.B	Elect Francisco Javier Fernandez Carbajal as Member of Audit 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. The remuneration committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
6.C	Elect Gabriel Jaramillo Sanint as Member of Audit Committee	Mgmt	For	For
6.D	Elect Roger Saldana Madero as Secretary of Audit Committee	Mgmt	For	For
6.E	Elect Rene Delgadillo Galvan as Deputy Secretary of Audit Committee	Mgmt	For	For
7.A	Elect Francisco Javier Fernandez Carbajal as Chairman of Corporate Practices and Finance 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. The remuneration committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7.B	Elect Rodolfo Garcia Muriel as Member of Corporate Practices and Finance Committee	Mgmt	For	Against
<i>Voter Rationale: The remuneration committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
7.C	Elect Ramiro Gerardo Villareal Morales as Member of Corporate Practices and Finance Committee	Mgmt	For	For
7.D	Elect Roger Saldana Madero as Secretary of Corporate Practices and Finance Committee	Mgmt	For	For
7.E	Elect Rene Delgadillo Galvan as Deputy Secretary of Corporate Practices and Finance Committee	Mgmt	For	For
8.A	Elect Armando J. Garcia Segovia as Chairman of Sustainability, Climate Action, Social Impact and Diversity Committee	Mgmt	For	For
8.B	Elect Marcelo Zambrano Lozano as Member of Sustainability, Climate Action, Social Impact and Diversity Committee	Mgmt	For	For
8.C	Elect Isabel Maria Aguilera Navarro as Member of Sustainability, Climate Action, Social Impact and Diversity Committee	Mgmt	For	For
8.D	Elect Maria de Lourdes Melgar Palacios as Member of Sustainability, Climate Action, Social Impact and Diversity Committee	Mgmt	For	For
8.E	Elect Roger Saldana Madero as Secretary of Sustainability, Climate Action, Social Impact and Diversity Committee	Mgmt	For	For
8.F	Elect Rene Delgadillo Galvan as Deputy Secretary of Sustainability, Climate Action, Social Impact and Diversity Committee	Mgmt	For	For
9	Approve Remuneration of Directors and Members of Audit, Corporate Practices and Finance, Sustainability, Climate Action, Social Impact and Diversity Committees	Mgmt	For	For
10	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For

CGI Inc.

Meeting Date: 01/31/2024

Country: Canada

Ticker: GIB.A

Meeting Type: Annual

Primary ISIN: CA12532H1047

Primary SEDOL: BJ2L575

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Meeting for Class A Subordinate Voting and Class B Shares	Mgmt		
1.1	Elect Director Sophie Brochu	Mgmt	For	For
1.2	Elect Director George A. Cope	Mgmt	For	For
1.3	Elect Director Jacynthe Cote	Mgmt	For	For
1.4	Elect Director Julie Godin	Mgmt	For	For
1.5	Elect Director Serge Godin	Mgmt	For	Withhold
<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>				
1.6	Elect Director Andre Imbeau	Mgmt	For	For
1.7	Elect Director Gilles Labbe	Mgmt	For	For
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.</i>				
1.8	Elect Director Michael B. Pedersen	Mgmt	For	Withhold
<i>Voter Rationale: While directors are charged with making decisions regarding executive compensation, an advisory say on pay vote is the best method for all shareholders to provide their views on those decisions. The governance committee should put a say on pay on the AGM agenda as is now common practice in Canada. The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.</i>				
1.9	Elect Director Stephen S. Poloz	Mgmt	For	For
1.10	Elect Director Mary G. Powell	Mgmt	For	For
1.11	Elect Director Alison C. Reed	Mgmt	For	For
1.12	Elect Director Michael E. Roach	Mgmt	For	For
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.</i>				
1.13	Elect Director George D. Schindler	Mgmt	For	For
1.14	Elect Director Kathy N. Waller	Mgmt	For	For
1.15	Elect Director Frank Witter	Mgmt	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
	Shareholder Proposals	Mgmt		
3	SP 1: Approve Incentive Compensation Relating to ESG Goals	SH	Against	Against
<i>Voter Rationale: This proposal appears overly prescriptive.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	SP 2: Approve In-person Annual Shareholder Meetings with Complementary Virtual Meetings	SH	Against	For

Voter Rationale: Our preference is for hybrid meetings that allow for both an in-person and virtual option simultaneously.

China Pacific Insurance (Group) Co., Ltd.

Meeting Date: 02/29/2024 **Country:** China **Ticker:** 2601
Meeting Type: Extraordinary Shareholders
Primary ISIN: CNE1000009Q7 **Primary SEDOL:** B2Q5H56

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Amendments to the Articles of Association and Related Transactions	Mgmt	For	Against
<i>Voter Rationale: The amendment raises governance concerns over potential compromises of the board's independence and objectivity in decision-making. The Party Committee members who are not elected by shareholders may be granted legitimate authority to assert undue influence over the board. We will only support proposed amendments that assure the autonomy of the board and management and offer sufficient protection to shareholders.</i>				
2	Approve Amendments to the Procedural Rules for Shareholders' General Meetings and Related Transactions	Mgmt	For	For
3	Approve Amendments to the Procedural Rules for the Board of Directors and Related Transactions	Mgmt	For	For
4	Approve Amendments to the Procedural Rules for the Board of Supervisors and Related Transactions	Mgmt	For	For
	ELECT DIRECTORS	Mgmt		
5.1	Elect Fu Fan 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>				
5.2	Elect Zhao Yonggang as Director	Mgmt	For	For
5.3	Elect Wang Tayu as Director	Mgmt	For	For
5.4	Elect Chen Ran as Director	Mgmt	For	For
5.5	Elect Zhou Donghui 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>				
5.6	Elect Huang Dinan as Director	Mgmt	For	For
5.7	Elect Lu Qiaoling as Director	Mgmt	For	For

China Pacific Insurance (Group) Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5.8	Elect John Robert Dacey as Director	Mgmt	For	For
5.9	Elect Liu Xiaodan as Director	Mgmt	For	For
5.10	Elect Lam Tyng Yih, Elizabeth as Director	Mgmt	For	For
5.11	Elect Lo Yuen Man, Elaine as Director	Mgmt	For	For
5.12	Elect Chin Hung I David as Director	Mgmt	For	For
5.13	Elect Jiang Xuping as Director	Mgmt	For	For
	ELECT SUPERVISORS	Mgmt		
6.1	Elect Zhu Yonghong as Supervisor	Mgmt	For	For
6.2	Elect Yue Lin 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

Ciena Corporation

Meeting Date: 03/21/2024

Country: USA

Ticker: CIEN

Meeting Type: Annual

Primary ISIN: US1717793095

Primary SEDOL: B1FLZ21

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Hassan M. Ahmed	Mgmt	For	For
1b	Elect Director Bruce L. Clafin	Mgmt	For	For
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.</i>				
1c	Elect Director Patrick T. Gallagher	Mgmt	For	For
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.</i>				
1d	Elect Director T. Michael Nevens	Mgmt	For	For
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.</i>				
1e	Elect Director Mary G. Puma	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>				
2	Amend Omnibus Stock Plan	Mgmt	For	Against
<i>Voter Rationale: This plan could lead to excessive dilution. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>				
3	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	Mgmt	For	For
4	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>				
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<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. 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>				

Clearfield, Inc.

Meeting Date: 02/22/2024

Country: USA

Ticker: CLFD

Meeting Type: Annual

Primary ISIN: US18482P1030

Primary SEDOL: 2002059

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Cheryl Beranek	Mgmt	For	For
1b	Elect Director Ronald G. Roth	Mgmt	For	For

Clearfield, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1c	Elect Director Patrick F. Goepel	Mgmt	For	For
1d	Elect Director Roger G. Harding	Mgmt	For	For
1e	Elect Director Charles N. Hayssen	Mgmt	For	For
1f	Elect Director Donald R. Hayward	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 27% of the board.</i>				
1g	Elect Director Walter L. Jones, Jr.	Mgmt	For	For
1h	Elect Director Carol A. Wirsbinski	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	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. 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>				
3	Ratify Baker Tilly US, 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>				

Cogeco Communications Inc.

Meeting Date: 01/11/2024

Country: Canada

Ticker: CCA

Meeting Type: Annual/Special

Primary ISIN: CA19239C1068

Primary SEDOL: BZCDFX9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Meeting for Multiple Voting and Subordinate Voting Shareholders	Mgmt		
1.1	Elect Director Colleen Abdoulah	Mgmt	For	For
1.2	Elect Director Louis Audet	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>				
1.3	Elect Director Arun Bajaj	Mgmt	For	For
1.4	Elect Director Mary-Ann Bell	Mgmt	For	For
1.5	Elect Director James C. Cherry	Mgmt	For	For
1.6	Elect Director Pippa Dunn	Mgmt	For	For
1.7	Elect Director Joanne Ferstman	Mgmt	For	For
1.8	Elect Director Philippe Jette	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>				
1.9	Elect Director Normand Legault	Mgmt	For	For

Cogeco Communications Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.10	Elect Director Bernard Lord	Mgmt	For	For
	<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.</i>			
2	Approve Deloitte 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 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 on Executive Compensation Approach	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. 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	Amend Stock Option Plan	Mgmt	For	For

Cogeco Inc.

Meeting Date: 01/11/2024	Country: Canada	Ticker: CGO
	Meeting Type: Annual	
	Primary ISIN: CA19238T1003	Primary SEDOL: 2186890

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Meeting for Multiple Voting and Subordinate Voting Shareholders	Mgmt		
1.1	Elect Director Louis Audet	Mgmt	For	Withhold
	<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>			
1.2	Elect Director Mary-Ann Bell	Mgmt	For	For
	<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.</i>			
1.3	Elect Director Robin Bienenstock	Mgmt	For	For
1.4	Elect Director James C. Cherry	Mgmt	For	For
1.5	Elect Director Samih Elhage	Mgmt	For	For
1.6	Elect Director Philippe Jette	Mgmt	For	For
1.7	Elect Director Normand Legault	Mgmt	For	For
1.8	Elect Director Caroline Papadatos	Mgmt	For	For
2	Approve Deloitte 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 long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.</i>			

Cogeco Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Advisory Vote on Executive Compensation Approach	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. 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>				

Concentrix Corporation

Meeting Date: 03/21/2024	Country: USA	Ticker: CNXC
	Meeting Type: Annual	
	Primary ISIN: US20602D1019	Primary SEDOL: BNKVVY4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Chris Caldwell	Mgmt	For	For
1b	Elect Director Teh-Chien Chou	Mgmt	For	For
1c	Elect Director LaVerne H. Council	Mgmt	For	For
1d	Elect Director Jennifer Deason	Mgmt	For	For
1e	Elect Director Olivier Duha	Mgmt	For	For
1f	Elect Director Nicolas Gheysens	Mgmt	For	For
1g	Elect Director Kathryn Hayley	Mgmt	For	For
1h	Elect Director Kathryn Marinello	Mgmt	For	For
1i	Elect Director Dennis Polk	Mgmt	For	For
1j	Elect Director Ann Vezina	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: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				

Construction Partners, Inc.

Meeting Date: 03/20/2024	Country: USA	Ticker: ROAD
	Meeting Type: Annual	
	Primary ISIN: US21044C1071	Primary SEDOL: BDT5M66

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Michael H. McKay	Mgmt	For	Withhold

Construction Partners, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible.</i>			
1b	Elect Director Stefan L. Shaffer	Mgmt	For	Withhold
	<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible.</i>			
1c	Elect Director Noreen E. Skelly	Mgmt	For	For
2	Ratify RSM US LLP as Auditors	Mgmt	For	For
3	Approve Restricted 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>			
4	Amend Omnibus Stock Plan	Mgmt	For	For
	<i>Voter Rationale: Incentive plan features that allow for loans to exercise options are inconsistent with good practice and should be eliminated. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i>			

Costa Group Holdings Limited

Meeting Date: 01/30/2024

Country: Australia

Ticker: CGC

Meeting Type: Court

Primary ISIN: AU000000CGC2

Primary SEDOL: BYSGKW9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Court-Ordered Meeting	Mgmt		
1	Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Paine Schwartz Partners, LLC ("PSP"), Driscoll's, Inc ("Driscoll's") and British Columbia Investment Management Corporation ("BCI") (together the "Consortium")	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

Costco Wholesale Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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>				

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

Cybozu, Inc.

Meeting Date: 03/30/2024

Country: Japan

Ticker: 4776

Meeting Type: Annual

Primary ISIN: JP3312100005

Primary SEDOL: 6277927

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Corporate Philosophy	Mgmt	For	For
2.1	Elect Director Nishibata, Yoshihisa	Mgmt	For	Against
<i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance.</i>				
2.2	Elect Director Okada, Riku	Mgmt	For	For
2.3	Elect Director Kumahira, Mika	Mgmt	For	For
2.4	Elect Director Taoka, Tomoya	Mgmt	For	For
2.5	Elect Director Morioka, Takakazu	Mgmt	For	For
2.6	Elect Director Watanabe, Yuko	Mgmt	For	For
3	Approve Allocation of Income, With a Final Dividend of JPY 14	Mgmt	For	For

D.R. Horton, Inc.

Meeting Date: 01/17/2024 Country: USA Ticker: DHI
 Meeting Type: Annual Primary ISIN: US23331A1097 Primary SEDOL: 2250687

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Donald R. Horton	Mgmt	For	For
<i>Voter Rationale: The nominee is a former executive and considered to be non-independent.</i>				
1b	Elect Director Barbara K. Allen	Mgmt	For	For
1c	Elect Director Brad S. Anderson	Mgmt	For	For
1d	Elect Director David V. Auld	Mgmt	For	For
1e	Elect Director Michael R. Buchanan	Mgmt	For	For
1f	Elect Director Benjamin S. Carson, Sr.	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 27% of the board. Company fails to meet our Net Zero Model expectations. In particular, we note the company has failed to set reduction targets. 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>				
1g	Elect Director Maribess L. Miller	Mgmt	For	For
1h	Elect Director Paul J. Romanowski	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.</i>				

D.R. Horton, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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>				
4	Approve 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	Ratify Ernst & Young LLP as Auditors	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
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

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
<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>				
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>				

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

Dentsu Soken, Inc.

Meeting Date: 03/22/2024

Country: Japan

Ticker: 4812

Meeting Type: Annual

Primary ISIN: JP3551530003

Primary SEDOL: 6295974

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 56	Mgmt	For	For
2.1	Elect Director Iwamoto, Hirohisa	Mgmt	For	For
2.2	Elect Director Ogane, Shinichi	Mgmt	For	For
2.3	Elect Director Ichijo, Kazuo	Mgmt	For	For
2.4	Elect Director Takaoka, Mio	Mgmt	For	For
2.5	Elect Director Wada, Tomoko	Mgmt	For	For

Dentsu Soken, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.6	Elect Director Matsumoto, Chisato	Mgmt	For	For
3	Elect Alternate Director and Audit Committee Member Tanaka, Koichiro	Mgmt	For	For

Digi International Inc.

Meeting Date: 01/29/2024

Country: USA

Ticker: DGII

Meeting Type: Annual

Primary ISIN: US2537981027

Primary SEDOL: 2269661

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Christopher D. Heim	Mgmt	For	For
1b	Elect Director Sally J. Smith	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 27% of the board.</i>				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: 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>				
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For

Diploma Plc

Meeting Date: 01/17/2024

Country: United Kingdom

Ticker: DPLM

Meeting Type: Annual

Primary ISIN: GB0001826634

Primary SEDOL: 0182663

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Re-elect David Lowden as Director	Mgmt	For	For
4	Re-elect Johnny Thomson as Director	Mgmt	For	For
5	Re-elect Chris Davies as Director	Mgmt	For	For
6	Re-elect Andy Smith as Director	Mgmt	For	For

Diploma Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Re-elect Anne Thorburn as Director	Mgmt	For	For
8	Elect Jennifer Ward as Director	Mgmt	For	For
9	Re-elect Geraldine Huse as Director	Mgmt	For	For
10	Re-elect Dean Finch as Director	Mgmt	For	For
11	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
12	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
13	Approve Remuneration Report	Mgmt	For	For
14	Authorise Issue of Equity	Mgmt	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
17	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
18	Approve Matters Relating to the Dividend Rectification	Mgmt	None	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

DMG MORI CO., LTD.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 6141

Meeting Type: Annual

Primary ISIN: JP3924800000

Primary SEDOL: 6602563

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	Mgmt	For	For
2.1	Elect Director Mori, Masahiko	Mgmt	For	For
2.2	Elect Director Tamai, Hiroaki	Mgmt	For	For
2.3	Elect Director Kobayashi, Hirotake	Mgmt	For	For
2.4	Elect Director Fujishima, Makoto	Mgmt	For	For
2.5	Elect Director James Nudo	Mgmt	For	For
2.6	Elect Director Alfred GeiBler	Mgmt	For	For
2.7	Elect Director Irene Bader	Mgmt	For	For
2.8	Elect Director Mitachi, Takashi	Mgmt	For	For
2.9	Elect Director Nakajima, Makoto	Mgmt	For	For

DMG MORI CO., LTD.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.10	Elect Director Watanabe, Hiroko	Mgmt	For	For
2.11	Elect Director Mitsubishi, Mamoru	Mgmt	For	For
2.12	Elect Director Kawai, Eriko	Mgmt	For	For

Dolby Laboratories, Inc.

Meeting Date: 02/06/2024

Country: USA

Ticker: DLB

Meeting Type: Annual

Primary ISIN: US25659T1079

Primary SEDOL: B04NJM9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kevin Yeaman	Mgmt	For	For
1.2	Elect Director Peter Gotcher	Mgmt	For	For
<i>Voter Rationale: While the board does not currently meet our gender diversity requirements of 27%, we note that this is following the departure of director Chau at the annual meeting. As such, the board has not had sufficient time to address the decrease in gender diversity. We will continue to monitor this.</i>				
1.3	Elect Director David Dolby	Mgmt	For	Withhold
<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>				
1.4	Elect Director Tony Prophet	Mgmt	For	For
1.5	Elect Director Emily Rollins	Mgmt	For	For
1.6	Elect Director Simon Segars	Mgmt	For	For
1.7	Elect Director Anjali Sud	Mgmt	For	For
1.8	Elect Director Avadis Tevanian, Jr.	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.</i>				
3	Approve Advance Notice Requirement for Director Nominations	Mgmt	For	For
4	Adopt the Jurisdiction of Incorporation as the Exclusive Forum for Certain Disputes	Mgmt	For	For
5	Ratify KPMG 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>				

Eastern Bankshares, Inc.

Meeting Date: 02/28/2024

Country: USA

Ticker: EBC

Meeting Type: Special

Primary ISIN: US27627N1054

Primary SEDOL: BMXL9H3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Issue Shares in Connection with Merger	Mgmt	For	Against
<i>Voter Rationale: The substantial dilution of tangible book value from \$13.64 to approx. \$10.20 as per the merger call. (25%) does NOT represent value relative to the JPM advisors "value" improvement of 5.6% - this is a dilutive deal financially and also fundamentally as Cambridge trust does NOT have as good of a deposit franchise and has a lot of Commercial real estate.</i>				
2	Adjourn Meeting	Mgmt	For	Against
<i>Voter Rationale: .</i>				

easyJet Plc

Meeting Date: 02/08/2024
Country: United Kingdom
Ticker: EZJ
Meeting Type: Annual
Primary ISIN: GB00B7KR2P84
Primary SEDOL: B7KR2P8

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	Re-elect Sir Stephen Hester as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Nomination Committee.</i>				
5	Re-elect Johan Lundgren as Director	Mgmt	For	For
6	Re-elect Kenton Jarvis as Director	Mgmt	For	For
7	Re-elect Catherine Bradley as Director	Mgmt	For	For
8	Re-elect Rianne van der Eijk as Director	Mgmt	For	For
9	Re-elect Harald Eisenacher as Director	Mgmt	For	For
10	Re-elect Sheikh Mansurah Tal-At Mannings as Director	Mgmt	For	For
11	Re-elect David Robbie as Director	Mgmt	For	For
12	Re-elect Detlef Trefzger as Director	Mgmt	For	For
13	Elect Sue Clark as Director	Mgmt	For	For
14	Reappoint PricewaterhouseCoopers LLP as Auditors	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>				
15	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For

easyJet Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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 Market Purchase of Ordinary Shares	Mgmt	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

Ebara Corp.

Meeting Date: 03/27/2024

Country: Japan

Ticker: 6361

Meeting Type: Annual

Primary ISIN: JP3166000004

Primary SEDOL: 6302700

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 131.5	Mgmt	For	For
2.1	Elect Director Maeda, Toichi	Mgmt	For	For
2.2	Elect Director Asami, Masao	Mgmt	For	For
2.3	Elect Director Oeda, Hiroshi	Mgmt	For	For
2.4	Elect Director Nishiyama, Junko	Mgmt	For	For
2.5	Elect Director Fujimoto, Mie	Mgmt	For	For
2.6	Elect Director Kitayama, Hisae	Mgmt	For	For
2.7	Elect Director Nagamine, Akihiko	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>				
2.8	Elect Director Shimamura, Takuya	Mgmt	For	For
2.9	Elect Director Koge, Teiji	Mgmt	For	For
2.10	Elect Director Numagami, Tsuyoshi	Mgmt	For	For

Edgewell Personal Care Company

Meeting Date: 02/01/2024

Country: USA

Ticker: EPC

Meeting Type: Annual

Primary ISIN: US28035Q1022

Primary SEDOL: BX8ZSB4

Edgewell Personal Care Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Robert W. Black	Mgmt	For	For
1b	Elect Director George R. Corbin	Mgmt	For	For
1c	Elect Director Carla C. Hendra	Mgmt	For	For
1d	Elect Director John C. Hunter, III	Mgmt	For	For
1e	Elect Director James C. Johnson	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 27% of the board.</i>				
1f	Elect Director Rod R. Little	Mgmt	For	For
1g	Elect Director Joseph D. O'Leary	Mgmt	For	For
1h	Elect Director Rakesh Sachdev	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>				
1i	Elect Director Swan Sit	Mgmt	For	For
1j	Elect Director Gary K. Waring	Mgmt	For	For
2	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>				
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 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>				
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>				

Embecta Corp.

Meeting Date: 02/07/2024

Country: USA

Ticker: EMBC

Meeting Type: Annual

Primary ISIN: US29082K1051

Primary SEDOL: BMXWYR1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Milton M. Morris	Mgmt	For	For
1b	Elect Director Claire Pomeroy	Mgmt	For	For
1c	Elect Director Karen N. Prange	Mgmt	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For

Embecta Corp.

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

Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.

Emerson Electric Co.

Meeting Date: 02/06/2024

Country: USA

Ticker: EMR

Meeting Type: Annual

Primary ISIN: US2910111044

Primary SEDOL: 2313405

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Mark A. Blinn	Mgmt	For	For
1b	Elect Director Leticia Goncalves Lourenco	Mgmt	For	For
1c	Elect Director James M. McKelvey	Mgmt	For	For
1d	Elect Director James S. Turley	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	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.

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

4	Approve Omnibus Stock Plan	Mgmt	For	For
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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.

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

6	Adopt Simple Majority Vote	SH	Against	For
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Voter Rationale: Supermajority provisions create artificial barriers for shareholders. Majority voting should be sufficient to change policies.

Energizer Holdings, Inc.

Meeting Date: 01/29/2024

Country: USA

Ticker: ENR

Meeting Type: Annual

Primary ISIN: US29272W1099

Primary SEDOL: BYZFPN5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Cynthia J. Brinkley	Mgmt	For	For
1b	Elect Director Rebecca D. Frankiewicz	Mgmt	For	For
1c	Elect Director Kevin J. Hunt	Mgmt	For	For
1d	Elect Director James C. Johnson	Mgmt	For	For
1e	Elect Director Mark S. LaVigne	Mgmt	For	For
1f	Elect Director Patrick J. Moore	Mgmt	For	For
1g	Elect Director Donal L. Mulligan	Mgmt	For	For
1h	Elect Director Nneka L. Rimmer	Mgmt	For	For
1i	Elect Director Robert V. Vitale	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>				
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
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 and drive shareholder value over a sufficiently long period of time.</i>				

ESCO Technologies Inc.

Meeting Date: 02/07/2024

Country: USA

Ticker: ESE

Meeting Type: Annual

Primary ISIN: US2963151046

Primary SEDOL: 2321583

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Janice L. Hess	Mgmt	For	For
1.2	Elect Director Bryan H. Saylor	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	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>				
3	Ratify Grant Thornton LLP as Auditors	Mgmt	For	For

euglena Co., Ltd.

Meeting Date: 03/19/2024

Country: Japan

Ticker: 2931

Meeting Type: Annual

Primary ISIN: JP3944370000

Primary SEDOL: B93SWL8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Izumo, Mitsuru	Mgmt	For	Against
<i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance.</i>				
1.2	Elect Director Wakahara, Tomohiro	Mgmt	For	For
1.3	Elect Director Uemura, Hiroko	Mgmt	For	For
1.4	Elect Director Okajima, Etsuko	Mgmt	For	For
1.5	Elect Director Kotosaka, Masahiro	Mgmt	For	For
2.1	Elect Director and Audit Committee Member Shimizu, Makoto	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>				
2.2	Elect Director and Audit Committee Member Mochizuki, Aiko	Mgmt	For	For
2.3	Elect Director and Audit Committee Member Murakami, Mirai	Mgmt	For	For
3	Approve Accounting Transfers	Mgmt	For	For
4	Approve Restricted Stock Plan	Mgmt	For	Against
<i>Voter Rationale: This plan does not effectively link executive pay to performance. The board should introduce stretching performance targets that reward strong performance and build shareholder value over time.</i>				
5	Approve Performance Share Plan	Mgmt	For	For

F5, Inc.

Meeting Date: 03/14/2024

Country: USA

Ticker: FFIV

Meeting Type: Annual

Primary ISIN: US3156161024

Primary SEDOL: 2427599

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Marianne N. Budnik	Mgmt	For	For
1b	Elect Director Elizabeth L. Buse	Mgmt	For	For
1c	Elect Director Michel Combes	Mgmt	For	For
1d	Elect Director Michael L. Dreyer	Mgmt	For	For
1e	Elect Director Tami Erwin	Mgmt	For	For
1f	Elect Director Alan J. Higginson	Mgmt	For	For
1g	Elect Director Peter S. Klein	Mgmt	For	For

F5, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1h	Elect Director Francois Locoh-Donou	Mgmt	For	For
1i	Elect Director Nikhil Mehta	Mgmt	For	For
1j	Elect Director Michael F. Montoya	Mgmt	For	For
1k	Elect Director Sripada Shivananda	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<p><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. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i></p>				
3	Ratify PricewaterhouseCoopers 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>				

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
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

Financial Partners Group Co., Ltd.

Meeting Date: 03/01/2024

Country: Japan

Ticker: 7148

Meeting Type: Special

Primary ISIN: JP3166990006

Primary SEDOL: B54LCZ2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Business Lines	Mgmt	For	For

Fisker Inc.

Meeting Date: 03/05/2024

Country: USA

Ticker: FSR

Meeting Type: Special

Primary ISIN: US33813J1060

Primary SEDOL: BNKD957

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Issuance of Class A Common Stock Upon Conversion of the Incremental Notes	Mgmt	For	For
2	Increase Authorized Common Stock	Mgmt	For	For

FleetPartners Group Limited

Meeting Date: 01/25/2024

Country: Australia

Ticker: FPR

Meeting Type: Annual

Primary ISIN: AU0000272924

Primary SEDOL: BN7HDZ0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Mark Blackburn as Director	Mgmt	For	For
2	Elect Rob McDonald as Director	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	None	Against

Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. 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 report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.

4a	Approve Grant of Rights to Damien Berrell in Respect of the FY23 STI Award	Mgmt	For	For
4b	Approve Grant of Rights to Damien Berrell in Respect of the FY24 LTI Award	Mgmt	For	For

FleetPartners Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve to Exceed 10/12 Buy-Back Limit	Mgmt	For	For
6	Approve Renewal of Proportional Takeover Provisions	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
	Meeting for ADR Holders	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
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
<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 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></p>				
4.b	Elect Barbara Garza Laguera Gonda as Director	Mgmt	For	For
4.c	Elect Mariana Garza Laguera Gonda as Director	Mgmt	For	For
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.</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

Fomento Economico Mexicano SAB de CV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	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

Forestar Group, Inc.

Meeting Date: 01/16/2024

Country: USA

Ticker: FOR

Meeting Type: Annual

Primary ISIN: US3462321015

Primary SEDOL: BF16ZX9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Samuel R. Fuller	Mgmt	For	For
1b	Elect Director Lisa H. Jamieson	Mgmt	For	For
1c	Elect Director Elizabeth (Betsy) Parmer	Mgmt	For	For
1d	Elect Director G.F. (Rick) Ringler, III	Mgmt	For	For
1e	Elect Director Donald J. Tomnitz	Mgmt	For	For

Forestar Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.</i></p>				
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<p><i>Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i></p>				

Franklin Resources, Inc.

Meeting Date: 02/06/2024

Country: USA

Ticker: BEN

Meeting Type: Annual

Primary ISIN: US3546131018

Primary SEDOL: 2350684

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Mariann Byerwalter	Mgmt	For	For
1b	Elect Director Alexander S. Friedman	Mgmt	For	For
1c	Elect Director Gregory E. Johnson	Mgmt	For	For
1d	Elect Director Jennifer M. Johnson	Mgmt	For	For
1e	Elect Director Rupert H. Johnson, Jr.	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.</i></p>				
1f	Elect Director John Y. Kim	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST incumbent compensation committee members John Kim, Karen King, John Thiel, Seth Waugh, and Geoffrey Yang is warranted given significant concerns surrounding the magnitude and lack of disclosure relating to a bonus to one non-CEO NEO. A vote FOR the remaining director nominees is warranted.</i></p>				
1g	Elect Director Karen M. King	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST incumbent compensation committee members John Kim, Karen King, John Thiel, Seth Waugh, and Geoffrey Yang is warranted given significant concerns surrounding the magnitude and lack of disclosure relating to a bonus to one non-CEO NEO. A vote FOR the remaining director nominees is warranted.</i></p>				
1h	Elect Director Anthony J. Noto	Mgmt	For	For
1i	Elect Director John W. Thiel	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST incumbent compensation committee members John Kim, Karen King, John Thiel, Seth Waugh, and Geoffrey Yang is warranted given significant concerns surrounding the magnitude and lack of disclosure relating to a bonus to one non-CEO NEO. A vote FOR the remaining director nominees is warranted.</i></p>				
1j	Elect Director Seth H. Waugh	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST incumbent compensation committee members John Kim, Karen King, John Thiel, Seth Waugh, and Geoffrey Yang is warranted given significant concerns surrounding the magnitude and lack of disclosure relating to a bonus to one non-CEO NEO. A vote FOR the remaining director nominees is warranted.</i></p>				

Franklin Resources, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1k	Elect Director Geoffrey Y. Yang	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST incumbent compensation committee members John Kim, Karen King, John Thiel, Seth Waugh, and Geoffrey Yang is warranted given significant concerns surrounding the magnitude and lack of disclosure relating to a bonus to one non-CEO NEO. A vote FOR the remaining director nominees is warranted.</i></p>				
2	Ratify PricewaterhouseCoopers 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>				
3	Amend Omnibus Stock Plan	Mgmt	For	Against
<p><i>Voter Rationale: This plan could lead to excessive dilution. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i></p>				

Frasers Centrepoint Trust

Meeting Date: 01/22/2024 **Country:** Singapore **Ticker:** J69U
Meeting Type: Annual
Primary ISIN: SG1T60930966 **Primary SEDOL:** B17NZ47

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Trustee and Auditors' Reports	Mgmt	For	For
<p><i>Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.</i></p>				
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For

Frasers Centrepoint Trust

Meeting Date: 03/25/2024 **Country:** Singapore **Ticker:** J69U
Meeting Type: Extraordinary Shareholders
Primary ISIN: SG1T60930966 **Primary SEDOL:** B17NZ47

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

Frasers Hospitality Trust

Meeting Date: 01/23/2024

Country: Singapore

Ticker: ACV

Meeting Type: Annual

Primary ISIN: SG1AA5000001

Primary SEDOL: BNG6J61

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Trustee-Manager and Auditors' Reports	Mgmt	For	For
<i>Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account. Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For

Frasers Logistics & Commercial Trust

Meeting Date: 01/23/2024

Country: Singapore

Ticker: BUOU

Meeting Type: Annual

Primary ISIN: SG1CI9000006

Primary SEDOL: BYYFHZ2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Trustee and Auditors' Reports	Mgmt	For	For
<i>Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account. Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For

Frontier Real Estate Investment Corp.

Meeting Date: 03/27/2024

Country: Japan

Ticker: 8964

Meeting Type: Special

Primary ISIN: JP3046200006

Primary SEDOL: B020QY3

Frontier Real Estate Investment Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles to Disclose Unitholder Meeting Materials on Internet - Amend Provisions on Deemed Approval System - Amend Permitted Investment Types	Mgmt	For	For
2	Elect Executive Director Ichikawa, Toshihide	Mgmt	For	For
3.1	Elect Supervisory Director Iida, Koji	Mgmt	For	For
3.2	Elect Supervisory Director Suzuki, Noriko	Mgmt	For	For
3.3	Elect Supervisory Director Suzuki, Junko	Mgmt	For	For
4.1	Elect Alternate Executive Director Hayashi, Teruyuki	Mgmt	For	For
4.2	Elect Alternate Executive Director Nakai, Taku	Mgmt	For	For

Fuji Co., Ltd.

Meeting Date: 01/26/2024

Country: Japan

Ticker: 8278

Meeting Type: Special

Primary ISIN: JP3807400001

Primary SEDOL: 6356246

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles to Make Technical Changes	Mgmt	For	For
2	Elect Director Toyota, Yosuke	Mgmt	For	For
3	Appoint Statutory Auditor Matsukawa, Kenji	Mgmt	For	Against

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

Fuji Soft, Inc.

Meeting Date: 03/15/2024

Country: Japan

Ticker: 9749

Meeting Type: Annual

Primary ISIN: JP3816600005

Primary SEDOL: 6357001

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Sakashita, Satoyasu	Mgmt	For	For

Fuji Soft, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.2	Elect Director Osako, Tateyuki	Mgmt	For	For
1.3	Elect Director Tsutsui, Tadashi	Mgmt	For	For
1.4	Elect Director Morimoto, Mari	Mgmt	For	For
1.5	Elect Director Umetsu, Masashi	Mgmt	For	For
1.6	Elect Director Oishi, Tateki	Mgmt	For	For
1.7	Elect Director Aramaki, Tomoko	Mgmt	For	For
1.8	Elect Director Tsuji, Takao	Mgmt	For	For
1.9	Elect Director Nishina, Hidetaka	Mgmt	For	For
1.10	Elect Director Imai, Hikari	Mgmt	For	For
1.11	Elect Director Shimizu, Yuya	Mgmt	For	For
1.12	Elect Director Ishimaru, Shintaro	Mgmt	For	For
2	Approve Restricted Stock Plan	Mgmt	For	Against
<i>Voter Rationale: This plan does not effectively link executive pay to performance. The board should introduce stretching performance targets that reward strong performance and build shareholder value over time.</i>				
3	Approve Stock Option Plan	Mgmt	For	Against
<i>Voter Rationale: This plan does not effectively link executive pay to performance. The board should introduce stretching performance targets that reward strong performance and build shareholder value over time. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i>				
4	Approve Trust-Type Equity Compensation Plan	Mgmt	For	For
5	Appoint Shareholder Statutory Auditor Nominee Stephen Givens	SH	Against	Against
6	Initiate Share Repurchase Program	SH	Against	Against

Funai Soken Holdings, Inc.

Meeting Date: 03/23/2024

Country: Japan

Ticker: 9757

Meeting Type: Annual

Primary ISIN: JP3825800000

Primary SEDOL: 6357368

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 33	Mgmt	For	For
2.1	Elect Director Nakatani, Takayuki	Mgmt	For	For
2.2	Elect Director Ono, Tatsuro	Mgmt	For	For
2.3	Elect Director Haruta, Motoki	Mgmt	For	For
2.4	Elect Director Isagawa, Nobuyuki	Mgmt	For	For
2.5	Elect Director Yamamoto, Taeko	Mgmt	For	For
2.6	Elect Director Murakami, Tomomi	Mgmt	For	For

Funai Soken Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.1	Elect Director and Audit Committee Member Hyakumura, Masahiro	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 Nakao, Atsushi	Mgmt	For	For
3.3	Elect Director and Audit Committee Member Kobayashi, Akihiro	Mgmt	For	For
4	Elect Alternate Director and Audit Committee Member Hirayama, Koichiro	Mgmt	For	For

Fuyao Glass Industry Group Co., Ltd.

Meeting Date: 01/16/2024

Country: China

Ticker: 3606

Meeting Type: Extraordinary Shareholders

Primary ISIN: CNE100001TR7

Primary SEDOL: BWGCFG4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Remuneration of Directors	Mgmt	For	For
2	Approve Remuneration of Supervisors	Mgmt	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
3.01	Elect Cho Tak Wong 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>				
3.02	Elect Tso Fai as Director	Mgmt	For	For
3.03	Elect Ye Shu as Director	Mgmt	For	For
3.04	Elect Chen Xiangming as Director	Mgmt	For	For
3.05	Elect Zhu Dezhen 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>				
3.06	Elect Wu Shinong as Director	Mgmt	For	For
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
4.01	Elect Liu Jing as Director	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 13.5 pct of the board.</i>				

Fuyao Glass Industry Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.02	Elect Xue Zuyun as Director	Mgmt	For	For
4.03	Elect Dat Dzung Hao Daniel as Director	Mgmt	For	For
	ELECT SUPERVISORS VIA CUMULATIVE VOTING	Mgmt		
5.01	Elect Ma Weihua as Supervisor	SH	For	For
5.02	Elect Chen Mingsen as Supervisor	SH	For	For

Genmab A/S

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

Genmab A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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
<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>				
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
<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>				
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		

GMO Internet Group, Inc.

Meeting Date: 03/21/2024

Country: Japan

Ticker: 9449

Meeting Type: Annual

Primary ISIN: JP3152750000

Primary SEDOL: 6170167

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kumagai, Masatoshi	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST this director nominee is warranted because: * Top management bears responsibility for the board composition where no female directors are included. * The nominee should be held responsible for the company's continued failure to put its poison pill renewal to a vote.</i>				
1.2	Elect Director Yasuda, Masashi	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				

GMO Internet Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.3	Elect Director Nishiyama, Hiroyuki	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>			
1.4	Elect Director Ainora, Issei	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>			
1.5	Elect Director Ito, Tadashi	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>			
2.1	Elect Director and Audit Committee Member Ogura, Keigo	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third 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>			
2.2	Elect Director and Audit Committee Member Gunjikake, Takashi	Mgmt	For	For
2.3	Elect Director and Audit Committee Member Masuda, Kaname	Mgmt	For	For

GN Store Nord A/S

Meeting Date: 03/13/2024

Country: Denmark

Ticker: GN

Meeting Type: Annual

Primary ISIN: DK0010272632

Primary SEDOL: 4501093

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 Discharge of Management and Board	Mgmt	For	For
4	Approve Allocation of Income and Omission of Dividend	Mgmt	For	For
5	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 and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.</i>			
6	Approve Remuneration of Directors in the Amount of DKK 1.6 Million for Chairman, DKK 1.09 Million for Vice Chairman and DKK 545,000 for Other Members; Approve Remuneration for Committee Work; Approve Meeting Fees	Mgmt	For	For

GN Store Nord A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7.a	Determine Number of Members (6) and Deputy Members (0) of Board	Mgmt	For	For
7.b.1	Reelect Jukka Pekka Pertola as Director	Mgmt	For	For
7.b.2	Reelect Klaus Holse as Director	Mgmt	For	For
7.b.3	Reelect Helene Barnekow 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>				
7.b.4	Reelect Anette Weber as Director	Mgmt	For	For
7.b.5	Elect Kim Vejlbj Hansen as New Director	Mgmt	For	For
7.b.6	Elect Jorgen Bundgaard Hansen as New Director	Mgmt	For	For
8	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For
9.a	Approve Creation of DKK 301.8 Million Pool of Capital with Preemptive Rights	Mgmt	For	For
9.b	Approve Creation of DKK 60.4 Million Pool of Capital without Preemptive Rights	Mgmt	For	For
9.c	Authorize Share Repurchase Program	Mgmt	For	For
9.d	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	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 and drive shareholder value over a sufficiently long period of time. 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>				
9.e1	Approve Indemnification of Members of the Board of Directors and Executive Management	Mgmt	For	For
9.e2	Amend Articles Re: Indemnification	Mgmt	For	For
9.e3	Amend Remuneration Policy	Mgmt	For	For
10	Other Proposals from Shareholders (None Submitted)	Mgmt		
11	Other Business (Non-Voting)	Mgmt		

GNI Group Ltd.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 2160

Meeting Type: Annual

Primary ISIN: JP3386370005

Primary SEDOL: B23QC91

GNI Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Ying Luo	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 nominating committee should be majority independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
1.2	Elect Director Thomas Eastling	Mgmt	For	For
1.3	Elect Director Sashiwa, Hideaki	Mgmt	For	For
1.4	Elect Director Kikuchi, Kanako	Mgmt	For	For
1.5	Elect Director Sekitani, Kazuki	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. The remuneration committee should be majority independent and this director's membership could hamper the committee's impartiality and effectiveness. The nominating committee should be majority independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
1.6	Elect Director Matsui, Ryosuke	Mgmt	For	For
1.7	Elect Director Kitagawa, Toshiya	Mgmt	For	For
1.8	Elect Director Cho, Hei	Mgmt	For	For

Goodman Property Trust

Meeting Date: 03/26/2024

Country: New Zealand

Ticker: GMT

Meeting Type: Special

Primary ISIN: NZCPT0001S9

Primary SEDOL: 6299192

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Internalization	Mgmt	For	For
2	Approve Issuance of Units to Goodman Funds Management Limited	Mgmt	For	For
3	Approve Appointment of Goodman Property Services (NZ) Limited as New Manager	Mgmt	For	For

Graincorp Limited

Meeting Date: 02/14/2024

Country: Australia

Ticker: GNC

Meeting Type: Annual

Primary ISIN: AU000000GNC9

Primary SEDOL: 6102331

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	Mgmt	For	For
3a	Elect John Maher as Director	Mgmt	For	For
3b	Elect Peter Knoblanche as Director	Mgmt	For	For
4	Approve Grant of Performance Rights to Robert Spurway	Mgmt	For	Against

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance

Grainger Plc

Meeting Date: 02/07/2024

Country: United Kingdom

Ticker: GRI

Meeting Type: Annual

Primary ISIN: GB00B04V1276

Primary SEDOL: B04V127

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	Re-elect Mark Clare as Director	Mgmt	For	For

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

5	Re-elect Helen Gordon as Director	Mgmt	For	For
6	Re-elect Robert Hudson as Director	Mgmt	For	For
7	Re-elect Justin Read as Director	Mgmt	For	For
8	Re-elect Janette Bell as Director	Mgmt	For	For
9	Re-elect Carol Hui as Director	Mgmt	For	For
10	Re-elect Michael Brodtman as Director	Mgmt	For	For
11	Reappoint KPMG LLP as Auditors	Mgmt	For	For
12	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
13	Authorise Issue of Equity	Mgmt	For	For
14	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
15	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For

Grainger Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
16	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For
18	Authorise UK Political Donations and Expenditure	Mgmt	For	For

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
	Postal Ballot	Mgmt		
1	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		
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

HDFC Bank Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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

Healthpeak Properties, Inc.

Meeting Date: 02/21/2024

Country: USA

Ticker: PEAK

Meeting Type: Special

Primary ISIN: US42250P1030

Primary SEDOL: BJBLRK3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Issue Shares in Connection with Merger	Mgmt	For	For
2	Increase Authorized Common Stock	Mgmt	For	For
3	Adjourn Meeting	Mgmt	For	For

HEICO Corporation

Meeting Date: 03/15/2024

Country: USA

Ticker: HEI

Meeting Type: Annual

Primary ISIN: US4228061093

Primary SEDOL: 2419217

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Thomas M. Culligan	Mgmt	For	For
1.2	Elect Director Carol F. Fine	Mgmt	For	For
1.3	Elect Director Adolfo Henriques	Mgmt	For	For

HEICO Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.4	Elect Director Mark H. Hildebrandt	Mgmt	For	Against
<p><i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i></p>				
1.5	Elect Director Eric A. Mendelson	Mgmt	For	For
1.6	Elect Director Laurans A. Mendelson	Mgmt	For	For
1.7	Elect Director Victor H. Mendelson	Mgmt	For	For
1.8	Elect Director Julie Neitzel	Mgmt	For	For
<p><i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i></p>				
1.9	Elect Director Alan Schriesheim	Mgmt	For	Against
<p><i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest. We expect companies to disclose scope 1 and 2 emissions and have targets in place for reducing emissions in line with a net-zero trajectory.</i></p>				
1.10	Elect Director Frank J. Schwitter	Mgmt	For	Against
<p><i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible.</i></p>				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<p><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. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.</i></p>				
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>				

Helmerich & Payne, Inc.

Meeting Date: 02/27/2024

Country: USA

Ticker: HP

Meeting Type: Annual

Primary ISIN: US4234521015

Primary SEDOL: 2420101

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

Helmerich & Payne, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1d	Elect Director Randy A. Foutch	Mgmt	For	For
	<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board. Given the recent updates to the board, we will keep this matter under review.</i>			
1e	Elect Director Hans Helmerich	Mgmt	For	For
	<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.</i>			
1f	Elect Director Elizabeth R. Killinger	Mgmt	For	For
1g	Elect Director John W. Lindsay	Mgmt	For	For
1h	Elect Director Jose R. Mas	Mgmt	For	For
1i	Elect Director Thomas A. Petrie	Mgmt	For	For
1j	Elect Director Donald F. Robillard, Jr.	Mgmt	For	For
1k	Elect Director John D. Zeglis	Mgmt	For	For
	<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning.</i>			
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: Long-term incentive awards 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>			
4	Approve 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>			

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
	Postal Ballot	Mgmt		
1	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
1	Postal Ballot Approve Hindustan Unilever Limited Performance Share Plan Scheme 2024	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. 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>				
2	Approve Extension of Hindustan Unilever Limited Performance Share Plan Scheme 2024 to Employees of Subsidiary Company(ies)	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. 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>				

Hioki E.E. Corp.

Meeting Date: 02/28/2024

Country: Japan

Ticker: 6866

Meeting Type: Annual

Primary ISIN: JP3783200003

Primary SEDOL: 6428446

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 90	Mgmt	For	For

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

Hologic, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance</i>				
3	Ratify Ernst & Young 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>				

Horiba Ltd.

Meeting Date: 03/23/2024

Country: Japan

Ticker: 6856

Meeting Type: Annual

Primary ISIN: JP3853000002

Primary SEDOL: 6437947

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Horiba, Atsushi	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 Saito, Juichi	Mgmt	For	For
1.3	Elect Director Adachi, Masayuki	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>				
1.4	Elect Director Jai Hakhu	Mgmt	For	For
1.5	Elect Director Koishi, Hideyuki	Mgmt	For	For
1.6	Elect Director Toyama, Haruyuki	Mgmt	For	For
1.7	Elect Director Matsuda, Fumihiko	Mgmt	For	For
1.8	Elect Director Tanabe, Tomoko	Mgmt	For	For
2.1	Appoint Statutory Auditor Motokawa, Hitoshi	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, Keiji	Mgmt	For	For
2.3	Appoint Statutory Auditor Kawamoto, Sayoko	Mgmt	For	For

Horiba Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.1	Appoint Alternate Statutory Auditor Yoshida, Kazumasa	Mgmt	For	For
3.2	Appoint Alternate Statutory Auditor Tajika, Junichi	Mgmt	For	Against

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

Hormel Foods Corporation

Meeting Date: 01/30/2024

Country: USA

Ticker: HRL

Meeting Type: Annual

Primary ISIN: US4404521001

Primary SEDOL: 2437264

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Prama Bhatt	Mgmt	For	For
1b	Elect Director Gary C. Bhojwani	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 27% of the board.</i>				
1c	Elect Director Stephen M. Lacy	Mgmt	For	For
1d	Elect Director Elsa A. Murano	Mgmt	For	For
1e	Elect Director William A. Newlands	Mgmt	For	For
1f	Elect Director Christopher J. Policinski	Mgmt	For	For
1g	Elect Director Jose Luis Prado	Mgmt	For	For
1h	Elect Director Sally J. Smith	Mgmt	For	For
1i	Elect Director James P. Snee	Mgmt	For	For
<i>Voter Rationale: We recognise that the company has developed a climate transition plan, and urge the company to publicly disclose it for investors to better understand the strategy for reaching emissions targets and address climate-related risks.</i>				
1j	Elect Director Steven A. White	Mgmt	For	For
1k	Elect Director Raymond G. Young	Mgmt	For	For
1l	Elect Director Michael P. Zechmeister	Mgmt	For	For
2	Amend Certificate of Incorporation to Permit the Exculpation of Officers	Mgmt	For	For
3	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>				
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For

Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median 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. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.

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

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

Hulic Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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

ICICI Bank Limited

Meeting Date: 03/27/2024

Country: India

Ticker: 532174

Meeting Type: Court

Primary ISIN: INE090A01021

Primary SEDOL: BSZ2BY7

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

ImmunoGen, Inc.

Meeting Date: 01/31/2024

Country: USA

Ticker: IMGN

Meeting Type: Special

Primary ISIN: US45253H1014

Primary SEDOL: 2457864

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	Mgmt	For	For
2	Advisory Vote on Golden Parachutes	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST this proposal is warranted. Although NEOs' potential cash severance is double trigger and reasonably based, executives may receive excise tax gross-up payments, which is a recent enhancement in connection with the merger. In addition, all outstanding equity held by NEOs will accelerate in connection with the transaction (single trigger), including recently granted awards.</i></p>				
3	Adjourn Meeting	Mgmt	For	For

Infomart Corp.

Meeting Date: 03/27/2024

Country: Japan

Ticker: 2492

Meeting Type: Annual

Primary ISIN: JP3153480003

Primary SEDOL: B18RC03

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 0.49	Mgmt	For	For
2	Amend Articles to Allow Virtual Only Shareholder Meetings	Mgmt	For	For
3	Elect Director Sungil Lee	Mgmt	For	For
4.1	Appoint Statutory Auditor Miyazawa, Hitoshi	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>				
4.2	Appoint Statutory Auditor Yabe, Yoshikazu	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>				

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

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

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.

3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
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Voter Rationale: We support an annual say on pay frequency.

4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
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Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.

5	Amend Omnibus Stock Plan	Mgmt	For	For
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6	Report on Climate Risk in Retirement Plan Options	SH	Against	Against
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Voter Rationale: The company's retirement plan is managed by a third-party fiduciary and employees are offered an option for investing more responsibly.

J & J SNACK FOODS CORP.

Meeting Date: 02/13/2024

Country: USA

Ticker: JJSF

Meeting Type: Annual

Primary ISIN: US4660321096

Primary SEDOL: 2469171

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Vincent A. Melchiorre	Mgmt	For	Withhold
	<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 27% of the board. The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. 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.</i>			
1.2	Elect Director Mary M. Meder	Mgmt	For	For
2	Ratify Grant Thornton 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 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 3 years since the date of grant.</i>			

J Trust Co., Ltd.

Meeting Date: 03/26/2024

Country: Japan

Ticker: 8508

Meeting Type: Annual

Primary ISIN: JP3142350002

Primary SEDOL: 6126717

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Fujisawa, Nobuyoshi	Mgmt	For	Abstain
	<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 Chiba, Nobuiku	Mgmt	For	For
1.3	Elect Director Adachi, Nobiru	Mgmt	For	For
1.4	Elect Director Atsuta, Ryuichi	Mgmt	For	For
1.5	Elect Director Oda, Katsuyuki	Mgmt	For	For
1.6	Elect Director Hatatani, Tsuyoshi	Mgmt	For	For
1.7	Elect Director Natori, Toshiya	Mgmt	For	For
1.8	Elect Director Fukuda, Susumu	Mgmt	For	For
1.9	Elect Director Hoshiba, Kinji	Mgmt	For	For
2.1	Appoint Statutory Auditor Yamane, Hideki	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>			

J Trust Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.2	Appoint Statutory Auditor Saito, Mitsuharu	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>				
3	Approve Restricted Stock Plan	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i>				

Jack in the Box Inc.

Meeting Date: 03/01/2024	Country: USA	Ticker: JACK
	Meeting Type: Annual	
	Primary ISIN: US4663671091	Primary SEDOL: 2344922

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Guillermo Diaz, Jr.	Mgmt	For	For
1b	Elect Director David L. Goebel	Mgmt	For	For
1c	Elect Director Darin S. Harris	Mgmt	For	For
1d	Elect Director Sharon P. John	Mgmt	For	For
1e	Elect Director Madeleine A. Kleiner	Mgmt	For	For
<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.</i>				
1f	Elect Director Michael W. Murphy	Mgmt	For	For
1g	Elect Director James M. Myers	Mgmt	For	For
1h	Elect Director Enrique Ramirez	Mgmt	For	For
1i	Elect Director Vivien M. Yeung	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>				
4	Disclose GHG Emissions Reductions Targets	SH	Against	For
<i>Voter Rationale: We are supportive of requests to enhance disclosure and transparency concerning climate risk so long as the resolution does not directly circumvent management discretion or seek to entirely redefine the company's existing business strategy. To meet the ambition of the Paris Agreement and avoid massive risk to shareholder value, corporations should demonstrate the nexus between their climate aspirations and business strategy via disclosure of credible Paris- or 1.5 degree-aligned emissions reduction targets. Current disclosure does not sufficiently provide investors such information.</i>				

Jacobs Solutions, Inc.

Meeting Date: 01/24/2024

Country: USA

Ticker: J

Meeting Type: Annual

Primary ISIN: US46982L1089

Primary SEDOL: BNGC0D3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Steven J. Demetriou	Mgmt	For	For
1b	Elect Director Christopher M.T. Thompson	Mgmt	For	For
1c	Elect Director Priya Abani	Mgmt	For	For
1d	Elect Director Vincent K. Brooks	Mgmt	For	For
1e	Elect Director Ralph E. (Ed) Eberhart	Mgmt	For	For
1f	Elect Director Manny Fernandez	Mgmt	For	For
1g	Elect Director Georgette D. Kiser	Mgmt	For	For
1h	Elect Director Barbara L. Loughran	Mgmt	For	For
1i	Elect Director Robert A. McNamara	Mgmt	For	For
1j	Elect Director Louis V. Pinkham	Mgmt	For	For
1k	Elect Director Robert V. Pragada	Mgmt	For	For
1l	Elect Director Peter J. Robertson	Mgmt	For	For
1m	Elect Director Julie A. Sloat	Mgmt	For	For
2	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 and drive shareholder value over a sufficiently long period of time.</i>				
3	Amend Charter to Provide for the Exculpation of Officers	Mgmt	For	For
4	Amend Certificate of Incorporation to Eliminate the Pass-Through Voting Provision	Mgmt	For	For
5	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>				
6	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>				

Jefferies Financial Group Inc.

Meeting Date: 03/28/2024

Country: USA

Ticker: JEF

Meeting Type: Annual

Primary ISIN: US47233W1099

Primary SEDOL: BG0Q4Z2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Linda L. Adamany	Mgmt	For	For
1b	Elect Director Robert D. Beyer	Mgmt	For	Against
<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.</i>				
1c	Elect Director Matrice Ellis Kirk	Mgmt	For	For
1d	Elect Director Brian P. Friedman	Mgmt	For	For
1e	Elect Director MaryAnne Gilmartin	Mgmt	For	For
1f	Elect Director Richard B. Handler	Mgmt	For	For
1g	Elect Director Thomas W. Jones	Mgmt	For	For
1h	Elect Director Jacob M. Katz	Mgmt	For	For
1i	Elect Director Michael T. O'Kane	Mgmt	For	For
1j	Elect Director Joseph S. Steinberg	Mgmt	For	For
1k	Elect Director Melissa V. Weiler	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST this proposal is warranted. The compensation committee demonstrated poor responsiveness to the most recent low say-on-pay vote result. Additionally, an unmitigated pay-for-performance misalignment is identified. Incentive awards are discretionarily determined, and the proxy lacks several key disclosures; these concerns are magnified given the pay opportunities for the CEO and president. Further, the committee increased the weighting of time-vesting equity for the performance year in review such that the majority of equity lacks performance criteria and the stated rationale for this decision raises concerns.</i>				
3	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>				
4	Ratify Deloitte & Touche LLP as Auditors	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

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

Johnson Controls International plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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

Jyske Bank A/S

Meeting Date: 03/21/2024

Country: Denmark

Ticker: JYSK

Meeting Type: Annual

Primary ISIN: DK0010307958

Primary SEDOL: B0386J1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
a	Receive Report of Board	Mgmt		
b	Accept Financial Statements and Statutory Reports; Approve Allocation of Income	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
c	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against
<i>Voter Rationale: Companies should pay no more than necessary on recruitment of executive directors and ensure that recruitment-related awards are linked to long-term performance of the company.</i>				
d.1	Approve Remuneration of Committee of Representatives	Mgmt	For	For
d.2	Approve Remuneration of Directors	Mgmt	For	For
e	Authorize Share Repurchase Program	Mgmt	For	For
f.1	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	Mgmt	For	Against
<i>Voter Rationale: All cash or share-based awards and payments that fall outside the companys remuneration policy should require ex-ante shareholder approval.</i>				
f.2	Amend Articles Re: Art.(8), Item 1 g	Mgmt	For	For
f.3	Amend Articles Re: Art. 15(6) to be Discontinued	Mgmt	For	For
f.4	Amend Articles Re: Art. 16(1)	Mgmt	For	For
f.5	Amend Articles Re: Art. 17(1)	Mgmt	For	For
	Shareholder Proposal	Mgmt		
f.6	Company Refrains from Making Political Donations, Provide Financial Support to Political Parties or Support to Individual Political Candidates	SH	Against	Abstain
<i>Voter Rationale: Globally, donations to political parties, candidates and tax-exempt political organizations should be avoided, this is a widespread practice in the US and may be difficult to discontinue without incurring commercial disadvantage. However, the company should adopt the highest levels of political and lobbying transparency. Adopting political accountability mechanisms, such as submitting the companys entire political donations budget to a shareholder vote, is a standard practice in the UK and should be considered.</i>				
	Management Proposals	Mgmt		
g.1	Elect Members of Committee of Representatives (Vote for All Candidates)	Mgmt	For	For
g.1.1	Reelect Annette Bache as Member of Committee of Representatives	Mgmt	For	For
g.1.2	Reelect Asger Fredslund Pedersen as Member of Committee of Representatives	Mgmt	For	For
g.1.3	Reelect Dorte Brix Nagell as Member of Committee of Representatives	Mgmt	For	For
g.1.4	Reelect Frank Buch-Andersen as Member of Committee of Representatives	Mgmt	For	For
g.1.5	Reelect Hans Bonde Hansen as Member of Committee of Representatives	Mgmt	For	For
g.1.6	Reelect Jan Poul Crilles Tonnesen as Member of Committee of Representatives	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
g.1.7	Reelect Jens Kramer Mikkelsen as Member of Committee of Representatives	Mgmt	For	For
g.1.8	Reelect Jens-Christian Bay as Member of Committee of Representatives	Mgmt	For	For
g.1.9	Reelect Jesper Brockner Nielsen as Member of Committee of Representatives	Mgmt	For	For
g.1.10	Reelect Jorgen Hellesoe Mathiesen as Member of Committee of Representatives	Mgmt	For	For
g.1.11	Reelect Kim Elfving as Member of Committee of Representatives	Mgmt	For	For
g.1.12	Reelect Marie Louise Pind as Member of Committee of Representatives	Mgmt	For	For
g.1.13	Reelect Philip Baruch as Member of Committee of Representatives	Mgmt	For	For
g.1.14	Reelect Steen Jensen as Member of Committee of Representatives	Mgmt	For	For
g.1.15	Reelect Soren Elmann Ingerslev as Member of Committee of Representatives	Mgmt	For	For
g.1.16	Reelect Soren Lynggaard as Member of Committee of Representatives	Mgmt	For	For
g.1.17	Reelect Soren Tscherning as Member of Committee of Representatives	Mgmt	For	For
g.1.18	Reelect Thomas Moberg as Member of Committee of Representatives	Mgmt	For	For
g.1.19	Reelect Tina Rasmussen as Member of Committee of Representatives	Mgmt	For	For
g.1.20	Elect Carsten Bach as New Member of Committee of Representatives	Mgmt	For	For
g.1.21	Elect Francois Grimal as New Member of Committee of Representatives	Mgmt	For	For
g.1.22	Elect Heidi Gundersen as New Member of Committee of Representatives	Mgmt	For	For
g.1.23	Elect Carina Dahl as New Member of Committee of Representatives	Mgmt	For	For
g.1.24	Elect Trine Wagner as New Member of Committee of Representatives	Mgmt	For	For
g.1.25	Elect Henrik Sorensen as New Member of Committee of Representatives	Mgmt	For	For
g.1.26	Elect Susanne Dalsgaard Provstgaard as New Member of Committee of Representatives	Mgmt	For	For
g.1.27	Elect Carsten Park Andreasen as New Member of Committee of Representatives	Mgmt	For	For
g.1.28	Elect Charlotte Nolsoe Gottler as New Member of Committee of Representatives	Mgmt	For	For

Jyske Bank A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
g.129	Elect Pia Marie Schougaard as New Member of Committee of Representatives	Mgmt	For	For
g.130	Elect Jacob Nannestad as New Member of Committee of Representatives	Mgmt	For	For
g.131	Elect Michael Thomsen as New Member of Committee of Representatives	Mgmt	For	For
g.2	Elect Supervisory Board Members (No Members Will be Elected Under this Item)	Mgmt	For	For
h.1	Ratify Ernst & Young as Auditor	Mgmt	For	For
h.2	Ratify Ernst & Young as Authorized Sustainability Auditor	Mgmt	For	For
i	Other Business	Mgmt		

Kanamoto Co., Ltd.

Meeting Date: 01/25/2024

Country: Japan

Ticker: 9678

Meeting Type: Annual

Primary ISIN: JP3215200001

Primary SEDOL: 6482903

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kanamoto, Kanchu	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 Kanamoto, Tetsuo	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>				
1.3	Elect Director Kanamoto, Tatsuo	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
1.4	Elect Director Hashiguchi, Kazunori	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
1.5	Elect Director Sannomiya, Akira	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
1.6	Elect Director Watanabe, Jun	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
1.7	Elect Director Hirose, Shun	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				

Kanamoto Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.8	Elect Director Yamashita, Hideaki	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>			
1.9	Elect Director Naito, Susumu	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>			
1.10	Elect Director Arita, Eiji	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>			
1.11	Elect Director Yonekawa, Motoki	Mgmt	For	For
1.12	Elect Director Tabata, Ayako	Mgmt	For	For
1.13	Elect Director Okawa, Tetsuya	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>			
2	Appoint Statutory Auditor Ishiwaka, Yasushi	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>			

Kao Corp.

Meeting Date: 03/22/2024

Country: Japan

Ticker: 4452

Meeting Type: Annual

Primary ISIN: JP3205800000

Primary SEDOL: 6483809

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 75	Mgmt	For	For
2.1	Elect Director Hasebe, Yoshihiro	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>			
2.2	Elect Director Negoro, Masakazu	Mgmt	For	For
2.3	Elect Director Nishiguchi, Toru	Mgmt	For	For
2.4	Elect Director David J. Muenz	Mgmt	For	For
2.5	Elect Director Shinobe, Osamu	Mgmt	For	For
2.6	Elect Director Sakurai, Eriko	Mgmt	For	For
2.7	Elect Director Nishii, Takaaki	Mgmt	For	For
2.8	Elect Director Takashima, Makoto	Mgmt	For	For
3	Appoint Statutory Auditor Arai, Saeko	Mgmt	For	For

Kao Corp.

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

Karuna Therapeutics, Inc.

Meeting Date: 03/12/2024

Country: USA

Ticker: KRTX

Meeting Type: Special

Primary ISIN: US48576A1007

Primary SEDOL: BJMLSD2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	Mgmt	For	For
2	Advisory Vote on Golden Parachutes	Mgmt	For	For
3	Adjourn Meeting	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
4.2	Elect Oh Gyu-taek as a Member of Audit Committee	Mgmt	For	For

KB Financial Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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

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
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>				

Kia Corp.

Meeting Date: 03/15/2024

Country: South Korea

Ticker: 000270

Meeting Type: Annual

Primary ISIN: KR7000270009

Primary SEDOL: 6490928

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

Kirin Holdings Co., Ltd.

Meeting Date: 03/28/2024 Country: Japan Ticker: 2503
 Meeting Type: Annual Primary ISIN: JP3258000003 Primary SEDOL: 6493745

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 36.5	Mgmt	For	For
2	Amend Articles to Clarify Director Authority on Shareholder Meetings - Amend Provisions on Director Titles	Mgmt	For	For
3.1	Elect Director Isozaki, Yoshinori	Mgmt	For	For
3.2	Elect Director Minakata, Takeshi	Mgmt	For	For
3.3	Elect Director Tsuboi, Junko	Mgmt	For	For
3.4	Elect Director Yoshimura, Toru	Mgmt	For	For
3.5	Elect Director Akieda, Shinjiro	Mgmt	For	For
3.6	Elect Director Mori, Masakatsu	Mgmt	For	For
3.7	Elect Director Yanagi, Hiroyuki	Mgmt	For	For
3.8	Elect Director Shiono, Noriko	Mgmt	For	For
3.9	Elect Director Rod Eddington	Mgmt	For	For
3.10	Elect Director George Olcott	Mgmt	For	For
3.11	Elect Director Katanozaka, Shinya	Mgmt	For	For

Kirin Holdings Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.12	Elect Director Ando, Yoshiko	Mgmt	For	For
4.1	Appoint Statutory Auditor Kashima, Kaoru	Mgmt	For	For
4.2	Appoint Statutory Auditor Dochi, Yoko	Mgmt	For	For

Kobayashi Pharmaceutical Co., Ltd.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 4967

Meeting Type: Annual

Primary ISIN: JP3301100008

Primary SEDOL: 6149457

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kobayashi, Kazumasa	Mgmt	For	For
1.2	Elect Director Kobayashi, Akihiro	Mgmt	For	For
1.3	Elect Director Yamane, Satoshi	Mgmt	For	For
1.4	Elect Director Ito, Kunio	Mgmt	For	For
1.5	Elect Director Sasaki, Kaori	Mgmt	For	For
1.6	Elect Director Ariizumi, Chiaki	Mgmt	For	For
1.7	Elect Director Katae, Yoshiro	Mgmt	For	For
2	Appoint Alternate Statutory Auditor Takai, Shintaro	Mgmt	For	For

Kobe Bussan Co., Ltd.

Meeting Date: 01/30/2024

Country: Japan

Ticker: 3038

Meeting Type: Annual

Primary ISIN: JP3291200008

Primary SEDOL: B14RJ87

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Numata, Hirokazu	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 Tanaka, Yasuhiro	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
1.3	Elect Director Kido, Yasuharu	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				

Kobe Bussan Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.4	Elect Director Asami, Kazuo	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>			
1.5	Elect Director Nishida, Satoshi	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>			
1.6	Elect Director Watanabe, Akihito	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>			
2.1	Elect Director and Audit Committee Member Masada, Koichi	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third 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>			
2.2	Elect Director and Audit Committee Member Ieki, Takeshi	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third 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>			
2.3	Elect Director and Audit Committee Member Nomura, Sachiko	Mgmt	For	For

Konecranes Oyj

Meeting Date: 03/27/2024

Country: Finland

Ticker: KCR

Meeting Type: Annual

Primary ISIN: FI0009005870

Primary SEDOL: B11WFP1

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 1.35 Per Share	Mgmt	For	For
9	Approve Discharge of Board and President	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against
<p><i>Voter Rationale: The remuneration policy should provide details of the rules governing the award of the annual and long-term variable incentives, any exceptional components and termination arrangements. 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.</i></p>				
12	Approve Remuneration of Directors in the Amount of EUR 150,000 for Chairman, EUR 100,000 for Vice Chairman and EUR 70,000 for Other Directors; Approve Meeting Fees and Compensation for Committee Work	Mgmt	For	For
13	Fix Number of Directors at Eight	Mgmt	For	For
14	Reelect Pauli Anttila, Pasi Laine (Chair), Ulf Liljedahl, Gun Nilsson, Sami Piittisjarvi and Paivi Rekonen as Directors; Elect Thomas Schulz and Birgit Seeger as New Directors	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. 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. Given the recent updates to the board, we will keep this matter under review. 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	Mgmt	For	For
16	Ratify Ernst & Young as Auditor	Mgmt	For	For
<p><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></p>				
17	Amend Articles Re: Change Corporate Language of the Company to Finnish; Change Company Name to Konecranes Plc	Mgmt	For	For
18	Authorize Share Repurchase Program	Mgmt	For	For
19	Approve Issuance of up to 7.5 Million Shares without Preemptive Rights	Mgmt	For	For
20	Authorize Reissuance of Repurchased Shares	Mgmt	For	For
21	Approve Equity Plan Financing	Mgmt	For	For
22	Approve Charitable Donations of up to EUR 400,000	Mgmt	For	For
23	Close Meeting	Mgmt		

KOSÉ Corp.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 4922

Meeting Type: Annual

Primary ISIN: JP3283650004

Primary SEDOL: 6194468

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 70	Mgmt	For	For
2.1	Elect Director Kobayashi, Kazutoshi	Mgmt	For	For
2.2	Elect Director Kobayashi, Takao	Mgmt	For	For
2.3	Elect Director Kobayashi, Masanori	Mgmt	For	For
2.4	Elect Director Shibusawa, Koichi	Mgmt	For	For
2.5	Elect Director Kobayashi, Yusuke	Mgmt	For	For
2.6	Elect Director Ogura, Atsuko	Mgmt	For	For
2.7	Elect Director Haratani, Yoshinori	Mgmt	For	For
2.8	Elect Director Tanaka, Shinji	Mgmt	For	For
2.9	Elect Director Kikuma, Yukino	Mgmt	For	For
2.10	Elect Director Yuasa, Norika	Mgmt	For	For
2.11	Elect Director Suto, Miwa	Mgmt	For	For
2.12	Elect Director Kobayashi, Kumi	Mgmt	For	For
3.1	Appoint Statutory Auditor Mochizuki, Shinichi	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>				
3.2	Appoint Statutory Auditor Takagi, Nobuko	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

Kubota Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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

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

Leslie's, Inc.

Meeting Date: 03/15/2024

Country: USA

Ticker: LESL

Meeting Type: Annual

Primary ISIN: US5270641096

Primary SEDOL: BNG3RZ7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Susan O'Farrell	Mgmt	For	For
1.2	Elect Director Claire Spofford	Mgmt	For	For
1.3	Elect Director Seth Estep	Mgmt	For	For
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: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</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>				

Lion Corp.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 4912

Meeting Type: Annual

Primary ISIN: JP3965400009

Primary SEDOL: 6518808

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Kikukawa, Masazumi	Mgmt	For	For
1.2	Elect Director Takemori, Masayuki	Mgmt	For	For
1.3	Elect Director Suzuki, Hitoshi	Mgmt	For	For
1.4	Elect Director Kobayashi, Kenjiro	Mgmt	For	For
1.5	Elect Director Kume, Yugo	Mgmt	For	For
1.6	Elect Director Noritake, Fumitomo	Mgmt	For	For
1.7	Elect Director Fukuda, Kengo	Mgmt	For	For
1.8	Elect Director Uchida, Kazunari	Mgmt	For	For
1.9	Elect Director Shiraishi, Takashi	Mgmt	For	For
1.10	Elect Director Sugaya, Takako	Mgmt	For	For
1.11	Elect Director Yasue, Reiko	Mgmt	For	For

LondonMetric Property Plc

Meeting Date: 02/27/2024

Country: United Kingdom

Ticker: LMP

Meeting Type: Special

Primary ISIN: GB00B4WFW713

Primary SEDOL: B4WFW71

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the Merger of LondonMetric Property plc and LXi REIT plc	Mgmt	For	For

LXI REIT PLC

Meeting Date: 02/27/2024

Country: United Kingdom

Ticker: LXI

Meeting Type: Court

Primary ISIN: GB00BYQ46T41

Primary SEDOL: BYQ46T4

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

LXI REIT PLC

Meeting Date: 02/27/2024

Country: United Kingdom

Ticker: LXI

Meeting Type: Special

Primary ISIN: GB00BYQ46T41

Primary SEDOL: BYQ46T4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the All-Share Merger of LXi REIT Plc and LondonMetric Property Plc	Mgmt	For	For

MACOM Technology Solutions Holdings, Inc.

Meeting Date: 03/07/2024

Country: USA

Ticker: MTSI

Meeting Type: Annual

Primary ISIN: US55405Y1001

Primary SEDOL: B5B15Y5

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

MACOM Technology Solutions Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
<p><i>Voter Rationale: The annual election of directors provides greater accountability to shareholders and is a widely accepted best practice in corporate governance. Shareholders should have the opportunity to communicate with directors regarding their performance regularly.</i></p>				
2.1	Elect Director John Ritchie	Mgmt	For	For
2.2	Elect Director Jihye Whang Rosenband	Mgmt	For	Withhold
<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 27% of the board.</i></p>				
2.3	Elect Director Murugesan "Raj" Shanmugaraj	Mgmt	For	For
3	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. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i></p>				
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<p><i>Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i></p>				

Medley, Inc.

Meeting Date: 03/26/2024

Country: Japan

Ticker: 4480

Meeting Type: Annual

Primary ISIN: JP3921310003

Primary SEDOL: BK93ZN7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Takiguchi, Kohei	Mgmt	For	For
1.2	Elect Director Kawahara, Ryo	Mgmt	For	For
1.3	Elect Director Kotani, Noboru	Mgmt	For	For
1.4	Elect Director Sakuraba, Rina	Mgmt	For	For
1.5	Elect Director Nagatsuma, Reiko	Mgmt	For	For
1.6	Elect Director Hioki, Keisuke	Mgmt	For	For

Metro Inc.

Meeting Date: 01/30/2024

Country: Canada

Ticker: MRU

Meeting Type: Annual

Primary ISIN: CA59162N1096

Primary SEDOL: 2583952

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Lori-Ann Beausoleil	Mgmt	For	For
1.2	Elect Director Maryse Bertrand	Mgmt	For	For
1.3	Elect Director Pierre Boivin	Mgmt	For	For
1.4	Elect Director Francois J. Coutu	Mgmt	For	For
1.5	Elect Director Michel Coutu	Mgmt	For	For
1.6	Elect Director Stephanie Coyles	Mgmt	For	For
1.7	Elect Director Genevieve Fortier	Mgmt	For	For
1.8	Elect Director Marc Guay	Mgmt	For	For
1.9	Elect Director Eric R. La Fleche	Mgmt	For	For
1.10	Elect Director Christine Magee	Mgmt	For	For
1.11	Elect Director Brian McManus	Mgmt	For	For
1.12	Elect Director Pietro Satriano	Mgmt	For	For
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 on Executive Compensation Approach	Mgmt	For	For
	Shareholder Proposals	Mgmt		
4	SP 1: Report on Cage-Free Egg Goal	SH	Against	Against
5	SP 2: Hold Annual Meetings of the Company in Person with Virtual Meetings as Complements	SH	Against	For
<i>Voter Rationale: Vote FOR this shareholder proposal. While many investors recognize the potential benefits of enabling participation at shareholder meetings via electronic means as a potential enhancement to shareholder rights, they also raise concerns about moves to eliminate physical shareholder meetings, arguing that virtual-only meetings may hinder meaningful exchanges between management and shareholders, enable management to avoid uncomfortable questions, increase the likelihood of marginalizing certain shareholders, and contribute to an erosion of shareholder rights. In addition, compelling investor feedback indicates that a significant majority of shareholders want to retain the ability to attend shareholder meetings in person, even if in a given year they elect to participate only virtually. While shareholders agree with the purported benefits of virtual meetings as highlighted by the board, they believe those benefits should be combined with the option to participate in person, as such "hybrid" meetings would mitigate corporate governance concerns related to virtual-only meetings, while also maximizing attendance and participation. In light of the fact that the COVID-19 public health emergency was declared to have ended in May 2023, the company has not provided compelling reasons for continuing to hold virtual-only shareholder meetings. In the absence of any other extenuating circumstances preventing the company from holding an in-person meeting, a vote FOR the proponent's request is warranted at this time.</i>				
6	SP 3: Auditor Rotation	SH	Against	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>				
7	SP 4: Report on Anticompetitive Practices	SH	Against	Against

Meeting Date: 01/18/2024

Country: USA

Ticker: MU

Meeting Type: Annual

Primary ISIN: US5951121038

Primary SEDOL: 2588184

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Richard M. Beyer	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1b	Elect Director Lynn A. Dugle	Mgmt	For	For
1c	Elect Director Steven J. Gomo	Mgmt	For	For
1d	Elect Director Linnie M. Haynesworth	Mgmt	For	For
1e	Elect Director Mary Pat McCarthy	Mgmt	For	For
1f	Elect Director Sanjay Mehrotra	Mgmt	For	For
1g	Elect Director Robert E. Switz	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1h	Elect Director MaryAnn Wright	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
2	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 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>				
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>				
4	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>				
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	Against
<i>Voter Rationale: The company already limits cash severance payments for executive offices to be no more than 2.99 times base salary plus target annual bonus opportunity and the current CEO agreement is 2 times.</i>				

Micronics Japan Co., Ltd.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 6871

Meeting Type: Annual

Primary ISIN: JP3750400008

Primary SEDOL: 6567305

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 33	Mgmt	For	For
2.1	Elect Director Hasegawa, Masayoshi	Mgmt	For	Abstain
	<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>			
2.2	Elect Director Abe, Yuichi	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>			
2.3	Elect Director Sotokawa, Ko	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>			
2.4	Elect Director Ki Sang Kang	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 Katayama, Yuki	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 Tanabe, Eitatsu	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 Ueda, Yasuhiro	Mgmt	For	For
2.8	Elect Director Hiramoto, Kazuo	Mgmt	For	For

Midea Group Co. Ltd.

Meeting Date: 01/29/2024

Country: China

Ticker: 000333

Meeting Type: Special

Primary ISIN: CNE100001QQ5

Primary SEDOL: BDVHRJ8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Repurchase and Cancellation of Performance Shares of 2018 Performance Share Incentive Plan	Mgmt	For	For
2	Approve Repurchase and Cancellation of Performance Shares of 2019 Performance Share Incentive Plan	Mgmt	For	For
3	Approve Repurchase and Cancellation of Performance Shares of 2021 Performance Share Incentive Plan	Mgmt	For	For

Midea Group Co. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Approve Repurchase and Cancellation of Performance Shares of 2022 Performance Share Incentive Plan	Mgmt	For	For
5	Approve Repurchase and Cancellation of Performance Shares of 2023 Performance Share Incentive Plan	Mgmt	For	For
6	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 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></p>				
7	Approve Change in Use of Repurchased Shares and Cancellation	Mgmt	For	For

Milbon Co., Ltd.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 4919

Meeting Type: Annual

Primary ISIN: JP3910650005

Primary SEDOL: 6586117

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 48	Mgmt	For	For
2.1	Elect Director Sato, Ryuji	Mgmt	For	For
2.2	Elect Director Sakashita, Hidenori	Mgmt	For	For
2.3	Elect Director Murai, Masahiro	Mgmt	For	For
2.4	Elect Director Konoike, Kazunobu	Mgmt	For	For
2.5	Elect Director Morimoto, Junji	Mgmt	For	For
2.6	Elect Director Okazaki, Harumichi	Mgmt	For	For
2.7	Elect Director Ogata, Hiroyuki	Mgmt	For	For
2.8	Elect Director Hamaguchi, Taizo	Mgmt	For	For
2.9	Elect Director Murata, Tsuneko	Mgmt	For	For
2.10	Elect Director Takato, Etsuhiro	Mgmt	For	For
2.11	Elect Director Hayakawa, Chisa	Mgmt	For	For
2.12	Elect Director Fukumoto, Tomomi	Mgmt	For	For
3.1	Appoint Statutory Auditor Okuda, Yoshihiko	Mgmt	For	For
3.2	Appoint Statutory Auditor Hirano, Takashi	Mgmt	For	For

Money Forward, Inc.

Meeting Date: 02/28/2024

Country: Japan

Ticker: 3994

Meeting Type: Annual

Primary ISIN: JP3869960009

Primary SEDOL: BD5ZWW6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Capital Reduction and Accounting Transfers	Mgmt	For	For
2	Amend Articles to Amend Business Lines	Mgmt	For	For
3.1	Elect Director Tsuji, Yosuke	Mgmt	For	Against
<i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance. 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 updates to the board, we will keep this matter under review.</i>				
3.2	Elect Director Kanesaka, Naoya	Mgmt	For	For
3.3	Elect Director Nakade, Takuya	Mgmt	For	For
3.4	Elect Director Takeda, Masanobu	Mgmt	For	For
3.5	Elect Director Tanaka, Masaaki	Mgmt	For	For
3.6	Elect Director Kurabayashi, Akira	Mgmt	For	For
3.7	Elect Director Yasutake, Hiroaki	Mgmt	For	For
3.8	Elect Director Miyazawa, Gen	Mgmt	For	For
3.9	Elect Director Ryu Kawano Suliawan	Mgmt	For	For
3.10	Elect Director Kikuma, Yukino	Mgmt	For	For
4	Approve Merger by Absorption	Mgmt	For	For

MonotaRO Co., Ltd.

Meeting Date: 03/24/2024

Country: Japan

Ticker: 3064

Meeting Type: Annual

Primary ISIN: JP3922950005

Primary SEDOL: B1GHR88

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 Suzuki, Masaya	Mgmt	For	For
2.2	Elect Director Tamura, Sakuya	Mgmt	For	For
2.3	Elect Director Kishida, Masahiro	Mgmt	For	For
2.4	Elect Director Ise, Tomoko	Mgmt	For	For
2.5	Elect Director Sagiya, Mari	Mgmt	For	For
2.6	Elect Director Miura, Hiroshi	Mgmt	For	For

MonotaRO Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.7	Elect Director Nakashima, Kiyoshi	Mgmt	For	For
2.8	Elect Director Barry Greenhouse	Mgmt	For	For

Moog Inc.

Meeting Date: 02/06/2024

Country: USA

Ticker: MOG.A

Meeting Type: Annual

Primary ISIN: US6153942023

Primary SEDOL: 2601218

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Meeting for Class A Holders	Mgmt		
1.1	Elect Director Janet M. Coletti	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For

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

3	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year
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Voter Rationale: We support an annual say on pay frequency.

4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
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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.

Nachi-Fujikoshi Corp.

Meeting Date: 02/27/2024

Country: Japan

Ticker: 6474

Meeting Type: Annual

Primary ISIN: JP3813200007

Primary SEDOL: 6619905

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 110	Mgmt	For	For
2.1	Elect Director Homma, Hiro	Mgmt	For	Abstain

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.

Nachi-Fujikoshi Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.2	Elect Director Kurosawa, Tsutomu	Mgmt	For	Abstain
	<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>			
2.3	Elect Director Hara, Hideaki	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>			
2.4	Elect Director Furusawa, Tetsu	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 Sawasaki, Yuichi	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 Hatahaki, Shiro	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 Yoshida, Naozumi	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>			
2.8	Elect Director Okabe, Yo	Mgmt	For	For

Nakanishi, Inc.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 7716

Meeting Type: Annual

Primary ISIN: JP3642500007

Primary SEDOL: 6271071

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 26	Mgmt	For	For
2.1	Elect Director Nakanishi, Eiichi	Mgmt	For	For
2.2	Elect Director Nakanishi, Kensuke	Mgmt	For	For
2.3	Elect Director Suzuki, Masataka	Mgmt	For	For
2.4	Elect Director Nonagase, Yuji	Mgmt	For	For
2.5	Elect Director Araki, Yukiko	Mgmt	For	For
2.6	Elect Director Shiomi, Chika	Mgmt	For	For
3	Appoint Statutory Auditor Maki, Yoshihiro	Mgmt	For	For

National Fuel Gas Company

Meeting Date: 03/08/2024

Country: USA

Ticker: NFG

Meeting Type: Annual

Primary ISIN: US6361801011

Primary SEDOL: 2626103

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director David H. Anderson	Mgmt	For	For
1.2	Elect Director David P. Bauer	Mgmt	For	For
1.3	Elect Director Barbara M. Baumann	Mgmt	For	For
1.4	Elect Director David C. Carroll	Mgmt	For	For
1.5	Elect Director Steven C. Finch	Mgmt	For	For
1.6	Elect Director Joseph N. Jagers	Mgmt	For	For
1.7	Elect Director Rebecca Ranich	Mgmt	For	Withhold
1.8	Elect Director Jeffrey W. Shaw	Mgmt	For	For
1.9	Elect Director Thomas E. Skains	Mgmt	For	For
1.10	Elect Director David F. Smith	Mgmt	For	For
1.11	Elect Director Ronald J. Tanski	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	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>				
3	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>				
4	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>				

National Western Life Group, Inc.

Meeting Date: 01/08/2024

Country: USA

Ticker: NWLI

Meeting Type: Special

Primary ISIN: US6385171029

Primary SEDOL: BYSPYB3

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

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
<i>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.</i>				
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

Neighbourly Pharmacy Inc.

Meeting Date: 03/08/2024

Country: Canada

Ticker: NBLY

Meeting Type: Special

Primary ISIN: CA64016L1013

Primary SEDOL: BLPK788

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Acquisition by T.I.D. Acquisition Corp.	Mgmt	For	For

NEXON Co., Ltd.

Meeting Date: 03/27/2024

Country: Japan

Ticker: 3659

Meeting Type: Annual

Primary ISIN: JP3758190007

Primary SEDOL: B63QM77

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Junghun Lee	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 Uemura, Shiro	Mgmt	For	For
1.3	Elect Director Patrick Soderlund	Mgmt	For	For
1.4	Elect Director Owen Mahoney	Mgmt	For	For
1.5	Elect Director Mitchell Lasky	Mgmt	For	For
2.1	Elect Director and Audit Committee Member Alexander Iosilevich	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>				
2.2	Elect Director and Audit Committee Member Honda, Satoshi	Mgmt	For	For
2.3	Elect Director and Audit Committee Member Kuniya, Shiro	Mgmt	For	For
3	Approve Deep Discount Stock Option Plan	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i>				

Nextage Co., Ltd.

Meeting Date: 02/22/2024

Country: Japan

Ticker: 3186

Meeting Type: Annual

Primary ISIN: JP3758210003

Primary SEDOL: BBQ2ZC3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 32	Mgmt	For	For
2	Amend Articles to Amend Business Lines	Mgmt	For	For
3.1	Elect Director Hirota, Seiji	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>				
3.2	Elect Director Nomura, Masashi	Mgmt	For	For
3.3	Elect Director Matsui, Tadamitsu	Mgmt	For	For
3.4	Elect Director Endo, Isao	Mgmt	For	For

Nippon Carbon Co., Ltd.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 5302

Meeting Type: Annual

Primary ISIN: JP3690400001

Primary SEDOL: 6641168

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 100	Mgmt	For	For
2.1	Elect Director Miyashita, Takafumi	Mgmt	For	For
<i>Voter Rationale: To ensure the effectiveness of the board, the board should include between 5 and 15 directors.</i>				
2.2	Elect Director Urano, Akira	Mgmt	For	For
2.3	Elect Director Kato, Takeo	Mgmt	For	For
2.4	Elect Director Katayama, Yuriko	Mgmt	For	For
3.1	Appoint Statutory Auditor Kinoshita, Mitsuhiro	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>				
3.2	Appoint Statutory Auditor Tanaka, Yoshikazu	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	Appoint Alternate Statutory Auditor Kawai, Chihiro	Mgmt	For	For
5	Appoint Gyosei & Co. as New External Audit Firm	Mgmt	For	For
6	Approve Takeover Defense Plan (Poison Pill)	Mgmt	For	Against
<i>Voter Rationale: Where poison pills are adopted, they should be approved by shareholders prior to deployment at least every three years, include independent oversight, and be of a limited duration. The best defence against a take-over is strong management.</i>				

Nippon Ceramic Co., Ltd.

Meeting Date: 03/27/2024

Country: Japan

Ticker: 6929

Meeting Type: Annual

Primary ISIN: JP3725200004

Primary SEDOL: 6646561

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Taniguchi, Shinichi	Mgmt	For	For
1.2	Elect Director Kawasaki, Haruko	Mgmt	For	For
2.1	Elect Director and Audit Committee Member Ueda, Masateru	Mgmt	For	For
2.2	Elect Director and Audit Committee Member Tamura, Yasuaki	Mgmt	For	For

Nippon Ceramic Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.3	Elect Director and Audit Committee Member Seko, Tomoaki	Mgmt	For	For
2.4	Elect Director and Audit Committee Member Ikehara, Koichi	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>				

Nordea Bank Abp

Meeting Date: 03/21/2024

Country: Finland

Ticker: NDA.SE

Meeting Type: Annual

Primary ISIN: FI4000297767

Primary SEDOL: BYZF9J9

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; Receive President Review	Mgmt		
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
8	Approve Allocation of Income and Dividends of EUR 0.92 Per Share	Mgmt	For	For
9	Approve Discharge of Board and President	Mgmt	For	For
10	Approve Remuneration Report (Advisory Vote)	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. 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 Policy And Other Terms of Employment For Executive Management	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. All cash or share-based awards and payments that fall outside the companys 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>				
12	Approve Remuneration of Directors in the Amount of EUR 365,000 for Chairman, EUR 171,000 for Vice Chairman and EUR 109,000 for Other Directors; Approve Legal and Administrative Fees; Approve Travel Expenses; Approve Remuneration for Committee Work	Mgmt	For	For
13	Determine Number of Members (10) and Deputy Members (1) of Board	Mgmt	For	For
14a	Reelect Sir Stephen Hester as Director (Chair)	Mgmt	For	For
<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 40% of the board.</i></p>				
14b	Reelect Petra van Hoeken as Director	Mgmt	For	For
14c	Reelect John Maltby as Director	Mgmt	For	For
14d	Reelect Risto Murto as Director	Mgmt	For	For

Nordea Bank Abp

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14e	Reelect Lene Skole as Director	Mgmt	For	For
14f	Reelect Per Stromberg as Director	Mgmt	For	For
14g	Reelect Jonas Synnergren as Director	Mgmt	For	For
14h	Reelect Arja Talma as Director	Mgmt	For	For
14i	Reelect Kjersti Wiklund as Director	Mgmt	For	For
14j	Elect Lars Rohde as new Director	Mgmt	For	For
15	Approve Remuneration of Auditors	Mgmt	For	For
16	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For
17	Approve Remuneration of Authorized Sustainability Auditors	Mgmt	For	For
18	Ratify PricewaterhouseCoopers as Authorized Sustainability Auditor	Mgmt	For	For
19	Approve Issuance of Convertible Instruments without Preemptive Rights	Mgmt	For	For
20	Authorize Share Repurchase Program in the Securities Trading Business	Mgmt	For	For
21	Authorize Reissuance of Repurchased Shares	Mgmt	For	For
22	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For
<i>Voter Rationale: Shares should not be repurchased at a premium/discount to the market price of more than 10%.</i>				
23	Approve Issuance of up to 30 Million Shares without Preemptive Rights	Mgmt	For	For
	Shareholder Proposals Submitted by Greenpeace Nordic, the Swedish Society for Nature Conservation and Mellempfolkeligt Samvirke / Action Aid Denmark	Mgmt		
24	Approve Business Activities in Line with the Paris Agreement	SH	Against	Against
<i>Voter Rationale: While robust climate risk management is an important part of effective risk management for financial institutions, this proposal appears overly prescriptive and seeks change in the company's articles of association. The bank's sustainability strategy and climate risk management should be at the discretion of the company's management.</i>				
25	Close Meeting	Mgmt		

Nordson Corporation

Meeting Date: 03/05/2024

Country: USA

Ticker: NDSN

Meeting Type: Annual

Primary ISIN: US6556631025

Primary SEDOL: 2641838

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Frank M. Jaehnert	Mgmt	For	For

Nordson Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.2	Elect Director Ginger M. Jones	Mgmt	For	For
1.3	Elect Director Christopher L. Mapes	Mgmt	For	Withhold
<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>				
1.4	Elect Director Milton M. Morris	Mgmt	For	For
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: Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice</i>				

Noritsu Koki Co., Ltd.

Meeting Date: 03/21/2024

Country: Japan

Ticker: 7744

Meeting Type: Annual

Primary ISIN: JP3759500006

Primary SEDOL: 6648783

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 91	Mgmt	For	For
2.1	Elect Director Iwakiri, Ryukichi	Mgmt	For	For
2.2	Elect Director Yokobari, Ryosuke	Mgmt	For	For
2.3	Elect Director Murase, Kazue	Mgmt	For	For
3	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	Mgmt	For	For
4	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	Mgmt	For	For

Novartis AG

Meeting Date: 03/05/2024

Country: Switzerland

Ticker: NOVN

Meeting Type: Annual

Primary ISIN: CH0012005267

Primary SEDOL: 7103065

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	Do Not Vote
1.2	Approve Non-Financial Report	Mgmt	For	Do Not Vote
2	Approve Discharge of Board and Senior Management	Mgmt	For	Do Not Vote
3	Approve Allocation of Income and Dividends of CHF 3.30 per Share	Mgmt	For	Do Not Vote
4	Approve CHF 42.9 Million Reduction in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	Do Not Vote
5.1	Approve Remuneration of Directors in the Amount of CHF 8.8 Million	Mgmt	For	Do Not Vote
5.2	Approve Maximum Remuneration of Executive Committee in the Amount of CHF 95 Million	Mgmt	For	Do Not Vote
5.3	Approve Remuneration Report	Mgmt	For	Do Not Vote
6.1	Reelect Joerg Reinhardt as Director and Board Chair	Mgmt	For	Do Not Vote
6.2	Reelect Nancy Andrews as Director	Mgmt	For	Do Not Vote
6.3	Reelect Ton Buechner as Director	Mgmt	For	Do Not Vote
6.4	Reelect Patrice Bula as Director	Mgmt	For	Do Not Vote
6.5	Reelect Elizabeth Doherty as Director	Mgmt	For	Do Not Vote
6.6	Reelect Bridgette Heller as Director	Mgmt	For	Do Not Vote
6.7	Reelect Daniel Hochstrasser as Director	Mgmt	For	Do Not Vote
6.8	Reelect Frans van Houten as Director	Mgmt	For	Do Not Vote
6.9	Reelect Simon Moroney as Director	Mgmt	For	Do Not Vote
6.10	Reelect Ana de Pro Gonzalo as Director	Mgmt	For	Do Not Vote
6.11	Reelect Charles Sawyers as Director	Mgmt	For	Do Not Vote
6.12	Reelect William Winters as Director	Mgmt	For	Do Not Vote
6.13	Reelect John Young as Director	Mgmt	For	Do Not Vote
7.1	Reappoint Patrice Bula as Member of the Compensation Committee	Mgmt	For	Do Not Vote

Novartis AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7.2	Reappoint Bridgette Heller as Member of the Compensation Committee	Mgmt	For	Do Not Vote
7.3	Reappoint Simon Moroney as Member of the Compensation Committee	Mgmt	For	Do Not Vote
7.4	Reappoint William Winters as Member of the Compensation Committee	Mgmt	For	Do Not Vote
8	Ratify KPMG AG as Auditors	Mgmt	For	Do Not Vote
9	Designate Peter Zahn as Independent Proxy	Mgmt	For	Do Not Vote
10	Transact Other Business (Voting)	Mgmt	For	Do Not Vote

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

Novo Nordisk A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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
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 Novonosis 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

Novozymes A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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

OPTEX GROUP Co., Ltd.

Meeting Date: 03/27/2024	Country: Japan	Ticker: 6914
	Meeting Type: Annual	
	Primary ISIN: JP3197700002	Primary SEDOL: 6660914

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 20	Mgmt	For	For
2.1	Elect Director Nakajima, Tatsuya	Mgmt	For	For
2.2	Elect Director Kamimura, Toru	Mgmt	For	For
2.3	Elect Director Yamana, Koki	Mgmt	For	For
2.4	Elect Director Yoshida, Kazuhiro	Mgmt	For	For
2.5	Elect Director Negishi, Shoko	Mgmt	For	For
3.1	Elect Director and Audit Committee Member Okuno, Masaya	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 Iijima, Keiko	Mgmt	For	For

OPTORUN Co., Ltd.

Meeting Date: 03/22/2024	Country: Japan	Ticker: 6235
	Meeting Type: Annual	
	Primary ISIN: JP3197760006	Primary SEDOL: BFNHLQ5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 50	Mgmt	For	For
2.1	Elect Director Hayashi, Ihei	Mgmt	For	For
2.2	Elect Director Bin Fan	Mgmt	For	For

OPTORUN Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.3	Elect Director Kondo, Koji	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>			
2.4	Elect Director Min Rin	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 Yamazaki, Naoko	Mgmt	For	For
2.6	Elect Director Takiguchi, Tadashi	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 Shimaoka, Mikiko	Mgmt	For	For

OSG Corp. (6136)

Meeting Date: 02/16/2024

Country: Japan

Ticker: 6136

Meeting Type: Annual

Primary ISIN: JP3170800001

Primary SEDOL: 6655620

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 32	Mgmt	For	For
2.1	Elect Director Ishikawa, Norio	Mgmt	For	For
2.2	Elect Director Osawa, Nobuaki	Mgmt	For	For
3.1	Elect Director and Audit Committee Member Tomiyoshi, Takehiro	Mgmt	For	For
3.2	Elect Director and Audit Committee Member Takahashi, Akito	Mgmt	For	For
3.3	Elect Director and Audit Committee Member Hara, Kunihiko	Mgmt	For	For
3.4	Elect Director and Audit Committee Member Yamashita, Kayoko	Mgmt	For	For
3.5	Elect Director and Audit Committee Member Hayashi, Yoshitsugu	Mgmt	For	For
4	Approve Annual Bonus	Mgmt	For	For

OTSUKA CORP.

Meeting Date: 03/27/2024

Country: Japan

Ticker: 4768

Meeting Type: Annual

Primary ISIN: JP3188200004

Primary SEDOL: 6267058

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 135	Mgmt	For	For
2.1	Appoint Statutory Auditor Nakai, Kazuhiko	Mgmt	For	For
2.2	Appoint Statutory Auditor Hada, Etsuo	Mgmt	For	For
2.3	Appoint Statutory Auditor Minagawa, Katsumasa	Mgmt	For	For
3	Approve Compensation Ceiling for Statutory Auditors	Mgmt	For	For

Otsuka Holdings Co., Ltd.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 4578

Meeting Type: Annual

Primary ISIN: JP3188220002

Primary SEDOL: B5LTM93

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Otsuka, Ichiro	Mgmt	For	For
1.2	Elect Director Higuchi, Tatsuo	Mgmt	For	For
1.3	Elect Director Inoue, Makoto	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
1.4	Elect Director Matsuo, Yoshiro	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
1.5	Elect Director Makino, Yuko	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
1.6	Elect Director Takagi, Shuichi	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
1.7	Elect Director Kobayashi, Masayuki	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				

Otsuka Holdings Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.8	Elect Director Tojo, Noriko	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
1.9	Elect Director Matsutani, Yukio	Mgmt	For	For
1.10	Elect Director Sekiguchi, Ko	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
1.11	Elect Director Aoki, Yoshihisa	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
1.12	Elect Director Mita, Mayo	Mgmt	For	For
1.13	Elect Director Kitachi, Tatsuaki	Mgmt	For	For
2	Approve Restricted Stock Plan	Mgmt	For	For

OUTSOURCING, Inc.

Meeting Date: 03/29/2024

Country: Japan

Ticker: 2427

Meeting Type: Annual

Primary ISIN: JP3105270007

Primary SEDOL: B03XKH2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Anne Heraty	Mgmt	For	For
1.2	Elect Director Shiwa, Hideo	Mgmt	For	For
1.3	Elect Director Namatame, Masaru	Mgmt	For	For
1.4	Elect Director Sakiyama, Atsuko	Mgmt	For	For
1.5	Elect Director Abe, Hirotomo	Mgmt	For	For
1.6	Elect Director Ujiie, Makiko	Mgmt	For	For
1.7	Elect Director Mukai, Toshio	Mgmt	For	For
1.8	Elect Director Inoue, Azuma	Mgmt	For	For
1.9	Elect Director Kizaki, Hiroshi	Mgmt	For	For
1.10	Elect Director Fujita, Kenichi	Mgmt	For	For
1.11	Elect Director Ozawa, Hiroko	Mgmt	For	For

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 there financial understandings</i>				
6.3	Reelect Lilian Fossum Biner as Director	Mgmt	For	For
6.4	Reelect Birgitta Szymne 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
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>				

Pandora AS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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		

PARAGON REIT

Meeting Date: 03/25/2024

Country: Singapore

Ticker: SK6U

Meeting Type: Annual

Primary ISIN: SG2G02994595

Primary SEDOL: BCDYJ72

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Adopt Report of DBS Trustee Limited, Statement by PARAGON REIT Management Pte. Ltd., Financial Statements and Auditors' Reports	Mgmt	For	For
<i>Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account. Companies should develop and disclose a policy aimed at encouraging greater diversity, including gender, at the board and executive management levels, and throughout the organisation.</i>				
2	Approve KPMG LLP as Auditors and Authorize the Manager to Fix Their Remuneration	Mgmt	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For

Park24 Co., Ltd.

Meeting Date: 01/25/2024

Country: Japan

Ticker: 4666

Meeting Type: Annual

Primary ISIN: JP3780100008

Primary SEDOL: 6667733

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Nishikawa, Koichi	Mgmt	For	For
1.2	Elect Director Sasaki, Kenichi	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				

Park24 Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.3	Elect Director Kawakami, Norifumi	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>			
1.4	Elect Director Miki, Takao	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>			
1.5	Elect Director Kawasaki, Keisuke	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>			
1.6	Elect Director Oura, Yoshimitsu	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>			
1.7	Elect Director Kuroki, Shoko	Mgmt	For	For
2.1	Elect Director and Audit Committee Member Yamanaka, Shingo	Mgmt	For	Against
	<i>Voter Rationale: The board should establish one-third 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>			
2.2	Elect Director and Audit Committee Member Niunoya, Miho	Mgmt	For	For
3	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	Mgmt	For	For
4	Approve Restricted Stock Plan	Mgmt	For	Against
	<i>Voter Rationale: This plan does not effectively link executive pay to performance. The board should introduce stretching performance targets that reward strong performance and build shareholder value over time.</i>			

Peptidream, Inc.

Meeting Date: 03/27/2024

Country: Japan

Ticker: 4587

Meeting Type: Annual

Primary ISIN: JP3836750004

Primary SEDOL: B97SH97

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Patrick Reid	Mgmt	For	For
1.2	Elect Director Masuya, Keiichi	Mgmt	For	For
1.3	Elect Director Kaneshiro, Kiyofumi	Mgmt	For	For

Photronics, Inc.

Meeting Date: 03/27/2024

Country: USA

Ticker: PLAB

Meeting Type: Annual

Primary ISIN: US7194051022

Primary SEDOL: 2687315

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Walter M. Fiederowicz	Mgmt	For	Withhold
	<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>			
1.2	Elect Director Frank Lee	Mgmt	For	For
1.3	Elect Director Adam Lewis	Mgmt	For	For
1.4	Elect Director Daniel Liao	Mgmt	For	For
	<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>			
1.5	Elect Director Constantine S. Macricostas	Mgmt	For	Withhold
	<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible.</i>			
1.6	Elect Director George Macricostas	Mgmt	For	For
	<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>			
1.7	Elect Director Mary Paladino	Mgmt	For	For
	<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>			
1.8	Elect Director Mitchell G. Tyson	Mgmt	For	Withhold
	<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 27% of the board.</i>			
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: 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. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.</i>			

Physicians Realty Trust
Meeting Date: 02/21/2024

Country: USA

Ticker: DOC

Meeting Type: Special

Primary ISIN: US71943U1043

Primary SEDOL: BC9S149

Physicians Realty Trust

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	Mgmt	For	For
2	Advisory Vote on Golden Parachutes	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST this proposal is warranted. While cash severance is double trigger and reasonably based and no excise tax gross-ups are payable, outstanding equity will accelerate at the time of the transaction. Additionally, PSUs will vest at maximum levels without compelling rationale disclosed.</i>				
3	Adjourn Meeting	Mgmt	For	For

Pigeon Corp.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 7956

Meeting Type: Annual

Primary ISIN: JP3801600002

Primary SEDOL: 6688080

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 38	Mgmt	For	For
2	Amend Articles to Amend Business Lines	Mgmt	For	For
3.1	Elect Director Kitazawa, Norimasa	Mgmt	For	For
3.2	Elect Director Itakura, Tadashi	Mgmt	For	For
3.3	Elect Director Kevin Vyse-Peacock	Mgmt	For	For
3.4	Elect Director Yano, Ryo	Mgmt	For	For
3.5	Elect Director Hatoyama, Rehito	Mgmt	For	For
3.6	Elect Director Hayashi, Chiaki	Mgmt	For	For
3.7	Elect Director Yamaguchi, Eriko	Mgmt	For	For
3.8	Elect Director Miwa, Yumiko	Mgmt	For	For
3.9	Elect Director Nagaoka, Hidenori	Mgmt	For	For
4	Appoint Alternate Statutory Auditor Toriyama, Ayumi	Mgmt	For	For

Pioneer Natural Resources Company

Meeting Date: 02/07/2024

Country: USA

Ticker: PXD

Meeting Type: Special

Primary ISIN: US7237871071

Primary SEDOL: 2690830

Pioneer Natural Resources Company

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

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

Pola Orbis Holdings, Inc.

Meeting Date: 03/28/2024	Country: Japan	Ticker: 4927
	Meeting Type: Annual	
	Primary ISIN: JP3855900001	Primary SEDOL: B5N4QN8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 31	Mgmt	For	For
2.1	Elect Director Suzuki, Satoshi	Mgmt	For	For
2.2	Elect Director Yokote, Yoshikazu	Mgmt	For	For
2.3	Elect Director Kume, Naoki	Mgmt	For	For
2.4	Elect Director Ogawa, Koji	Mgmt	For	For
2.5	Elect Director Kobayashi, Takuma	Mgmt	For	For
2.6	Elect Director Komiya, Kazuyoshi	Mgmt	For	For
2.7	Elect Director Ushio, Naomi	Mgmt	For	For
2.8	Elect Director Yamamoto, Hikaru	Mgmt	For	For

Post Holdings, Inc.

Meeting Date: 01/25/2024	Country: USA	Ticker: POST
	Meeting Type: Annual	
	Primary ISIN: US7374461041	Primary SEDOL: B6T0518

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director William P. Stirtz	Mgmt	For	For
1.2	Elect Director Thomas C. Erb	Mgmt	For	For
1.3	Elect Director Jennifer Kuperman	Mgmt	For	For

Post Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
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	Declassify the Board of Directors	Mgmt	For	For
<i>Voter Rationale: The annual election of directors provides greater accountability to shareholders and is a widely accepted best practice in corporate governance. Shareholders should have the opportunity to communicate with directors regarding their performance regularly.</i>				

Powszechna Kasa Oszczednosci Bank Polski SA

Meeting Date: 02/02/2024	Country: Poland	Ticker: PKO
	Meeting Type: Special	
	Primary ISIN: PLPKO0000016	Primary SEDOL: B03NGS5

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>				
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 Ubezpieczen SA

Meeting Date: 02/15/2024

Country: Poland

Ticker: PZU

Meeting Type: Special

Primary ISIN: PLPZU0000011

Primary SEDOL: B63DG21

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

PT Bank Central Asia Tbk

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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 Mandiri (Persero) Tbk

Meeting Date: 03/07/2024

Country: Indonesia

Ticker: BMRI

Meeting Type: Annual

Primary ISIN: ID1000095003

Primary SEDOL: 6651048

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, Statutory Reports, Report of the Micro and Small Business Funding Program (PUMK), and Discharge of Directors and Commissioners	Mgmt	For	For
2	Approve Allocation of Income	Mgmt	For	For
3	Approve Remuneration and Tantiem of Directors and Commissioners	Mgmt	For	For
4	Appoint Auditors of the Company and the Micro and Small Business Funding Program (PUMK)	Mgmt	For	Against
<i>Voter Rationale: Auditors should undertake non-audit work in exceptional circumstances only. Any non-audit fees paid to the auditor should be clearly disclosed, justified and not exceed audit fees. Large non-audit fees could compromise objectivity of the audit.</i>				
5	Accept Report on the Use of Proceeds from the Shelf Public Offering of Shelf Green Bonds I Tranche I of Bank Mandiri of 2023	Mgmt		
6	Approve Company's Recovery Plan Update	Mgmt	For	For
7	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>				
8	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>				

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
7	Approve Changes in the Boards of the Company	Mgmt	For	Against

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

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

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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>				

QUALCOMM Incorporated

Meeting Date: 03/05/2024

Country: USA

Ticker: QCOM

Meeting Type: Annual

Primary ISIN: US7475251036

Primary SEDOL: 2714923

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Sylvia Acevedo	Mgmt	For	For
1b	Elect Director Cristiano R. Amon	Mgmt	For	For
1c	Elect Director Mark Fields	Mgmt	For	For
1d	Elect Director Jeffrey W. Henderson	Mgmt	For	For
1e	Elect Director Gregory N. Johnson	Mgmt	For	For
1f	Elect Director Ann M. Livermore	Mgmt	For	For
1g	Elect Director Mark D. McLaughlin	Mgmt	For	For
1h	Elect Director Jamie S. Miller	Mgmt	For	For
1i	Elect Director Irene B. Rosenfeld	Mgmt	For	For
1j	Elect Director Kornelis (Neil) Smit	Mgmt	For	For
1k	Elect Director Jean-Pascal Tricoire	Mgmt	For	For
1l	Elect Director Anthony J. Vinciguerra	Mgmt	For	For
2	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>				
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>				

QUALCOMM Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Amend Omnibus Stock Plan	Mgmt	For	For
<i>Voter Rationale: While the plan permits loans to exercise options, we note that this plan is broad-based for all employees and is a key tool for recruitment and retention in a competitive hiring environment.</i>				
5	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	Mgmt	For	For
6	Amend Bylaws to Add Federal Forum Selection Provision	Mgmt	For	For

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

Raymond James Financial, Inc.

Meeting Date: 02/22/2024 **Country:** USA **Ticker:** RJF
Meeting Type: Annual
Primary ISIN: US7547301090 **Primary SEDOL:** 2718992

Raymond James Financial, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Marlene Debel	Mgmt	For	For
1b	Elect Director Robert M. Dutkowsky	Mgmt	For	For
1c	Elect Director Jeffrey N. Edwards	Mgmt	For	For
1d	Elect Director Benjamin C. Esty	Mgmt	For	For
1e	Elect Director Art A. Garcia	Mgmt	For	For
1f	Elect Director Anne Gates	Mgmt	For	For
1g	Elect Director Gordon L. Johnson	Mgmt	For	For
1h	Elect Director Raymond W. McDaniel, Jr.	Mgmt	For	For
1i	Elect Director Roderick C. McGeary	Mgmt	For	For
1j	Elect Director Paul C. Reilly	Mgmt	For	For
1k	Elect Director Raj Seshadri	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For

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

3	Ratify KPMG LLP as Auditors	Mgmt	For	For
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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.

Renesas Electronics Corp.

Meeting Date: 03/26/2024

Country: Japan

Ticker: 6723

Meeting Type: Annual

Primary ISIN: JP3164720009

Primary SEDOL: 6635677

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 28	Mgmt	For	For
2	Amend Articles to Authorize Board to Determine Income Allocation - Establish Record Dates for Quarterly Dividends	Mgmt	For	Against

Voter Rationale: Excess cash should be returned to shareholders when it is not otherwise invested and shareholders should retain the right to approve the company's dividend policy. Given the pervasive discount Japanese companies trade at compared to global peers, it is not in shareholders' interests to approve the removal of a shareholder vote on proposed dividend payments.

Renesas Electronics Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Amend Articles to Adopt Board Structure with Three Committees - Clarify Director Authority on Shareholder Meetings	Mgmt	For	For
4.1	Elect Director Shibata, Hidetoshi	Mgmt	For	For
4.2	Elect Director Iwasaki, Jiro	Mgmt	For	For
4.3	Elect Director Selena Loh Lacroix	Mgmt	For	For
4.4	Elect Director Yamamoto, Noboru	Mgmt	For	For
4.5	Elect Director Hirano, Takuya	Mgmt	For	For
4.6	Elect Director Mizuno, Tomoko	Mgmt	For	For

Roche Holding AG

Meeting Date: 03/12/2024

Country: Switzerland

Ticker: ROG

Meeting Type: Annual

Primary ISIN: CH0012032048

Primary SEDOL: 7110388

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	Do Not Vote
2.1	Approve Remuneration Report	Mgmt	For	Do Not Vote
2.2	Approve Sustainability Report	Mgmt	For	Do Not Vote
3.1	Approve CHF 10 Million in Bonuses to the Corporate Executive Committee for Fiscal Year 2023	Mgmt	For	Do Not Vote
3.2	Approve CHF 583,334 Share Bonus for the Former Board Chair Christoph Franz for Fiscal Year 2023	Mgmt	For	Do Not Vote
4	Approve Discharge of Board and Senior Management	Mgmt	For	Do Not Vote
5	Approve Allocation of Income and Dividends of CHF 9.60 per Share	Mgmt	For	Do Not Vote
6.1	Reelect Severin Schwan as Director and Board Chair	Mgmt	For	Do Not Vote
6.2	Reelect Andre Hoffmann as Director	Mgmt	For	Do Not Vote
6.3	Reelect Joerg Duschmale as Director	Mgmt	For	Do Not Vote
6.4	Reelect Patrick Frost as Director	Mgmt	For	Do Not Vote
6.5	Reelect Anita Hauser as Director	Mgmt	For	Do Not Vote

Roche Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.6	Reelect Akiko Iwasaki as Director	Mgmt	For	Do Not Vote
6.7	Reelect Richard Lifton as Director	Mgmt	For	Do Not Vote
6.8	Reelect Jemilah Mahmood as Director	Mgmt	For	Do Not Vote
6.9	Reelect Mark Schneider as Director	Mgmt	For	Do Not Vote
6.10	Reelect Claudia Dyckerhoff as Director	Mgmt	For	Do Not Vote
6.11	Reappoint Andre Hoffmann as Member of the Compensation Committee	Mgmt	For	Do Not Vote
6.12	Reappoint Joerg Duschmale as Member of the Compensation Committee	Mgmt	For	Do Not Vote
6.13	Reappoint Anita Hauser as Member of the Compensation Committee	Mgmt	For	Do Not Vote
6.14	Reappoint Richard Lifton as Member of the Compensation Committee	Mgmt	For	Do Not Vote
7	Approve Remuneration of Directors in the Amount of CHF 12 Million	Mgmt	For	Do Not Vote
8	Approve Remuneration of Executive Committee in the Amount of CHF 38 Million	Mgmt	For	Do Not Vote
9	Designate Testaris AG as Independent Proxy	Mgmt	For	Do Not Vote
10	Ratify KPMG AG as Auditors	Mgmt	For	Do Not Vote
11	Transact Other Business (Voting)	Mgmt	For	Do Not Vote

Roche Holding AG

Meeting Date: 03/12/2024

Country: Switzerland

Ticker: ROG

Meeting Type: Annual

Primary ISIN: CH0012032048

Primary SEDOL: 7110388

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Broadridge Only Meeting	Mgmt		
1	Vote For If You Intend On Participating In This Meeting. This Is To Enable The Sub-custodian To Create A Blocking Certificate On Your Behalf.	Mgmt	None	Do Not Vote

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
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A.1	Elect Director Alice L. Jolla	Mgmt	For	For
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A.2	Elect Director Lisa A. Payne	Mgmt	For	For
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B	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
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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.

C	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
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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.

RS Technologies Co. Ltd.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 3445

Meeting Type: Annual

Primary ISIN: JP3100350002

Primary SEDOL: BW4F6F1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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1.1	Elect Director Ho, Nagayoshi	Mgmt	For	For
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1.2	Elect Director Endo, Satoru	Mgmt	For	For
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1.3	Elect Director Osawa, Issei	Mgmt	For	For
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1.4	Elect Director Tomatsu, Kiyohide	Mgmt	For	For
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1.5	Elect Director Izawa, Taro	Mgmt	For	For
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2.1	Elect Director and Audit Committee Member Kanamori, Hiroyuki	Mgmt	For	For
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2.2	Elect Director and Audit Committee Member Shimizu, Natsuko	Mgmt	For	For
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2.3	Elect Director and Audit Committee Member Zhang Cui Ping	Mgmt	For	For
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Safestore Holdings Plc

Meeting Date: 03/13/2024

Country: United Kingdom

Ticker: SAFE

Meeting Type: Annual

Primary ISIN: GB00B1N7Z094

Primary SEDOL: B1N7Z09

Safestore Holdings Plc

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: .</i>				
3	Approve Final Dividend	Mgmt	For	For
4	Elect Avis Darzins as Director	Mgmt	For	For
5	Re-elect David Hearn as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Remuneration Committee. The board chairman serves as a member of the Nomination Committee.</i>				
6	Re-elect Frederic Vecchioli as Director	Mgmt	For	For
7	Re-elect Andy Jones as Director	Mgmt	For	For
8	Re-elect Jane Bentall as Director	Mgmt	For	For
9	Re-elect Laure Duhot as Director	Mgmt	For	For
10	Re-elect Delphine Mousseau as Director	Mgmt	For	For
11	Re-elect Gert van de Weerdhof as Director	Mgmt	For	For
12	Reappoint Deloitte LLP as Auditors	Mgmt	For	For
13	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
14	Authorise UK Political Donations and Expenditure	Mgmt	For	For
15	Authorise Issue of Equity	Mgmt	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
18	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For
20	Approve Dividend Ratification and Release	Mgmt	For	For

Sally Beauty Holdings, Inc.

Meeting Date: 01/25/2024

Country: USA

Ticker: SBH

Meeting Type: Annual

Primary ISIN: US79546E1047

Primary SEDOL: B1GZ005

Sally Beauty Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Rachel R. Bishop	Mgmt	For	For
1.2	Elect Director Jeffrey Boyer	Mgmt	For	For
1.3	Elect Director James Conroy	Mgmt	For	For
1.4	Elect Director Diana S. Ferguson	Mgmt	For	For
1.5	Elect Director Dorlisa K. Flur	Mgmt	For	For
1.6	Elect Director James M. Head	Mgmt	For	For
1.7	Elect Director Lawrence "Chip" P. Molloy	Mgmt	For	For
1.8	Elect Director Erin Nealy Cox	Mgmt	For	For
1.9	Elect Director Denise A. Paulonis	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. 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></p>				
3	Ratify KPMG LLP as Auditors	Mgmt	For	For
<p><i>Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i></p>				

Samsung Electro-Mechanics Co., Ltd.

Meeting Date: 03/20/2024

Country: South Korea

Ticker: 009150

Meeting Type: Annual

Primary ISIN: KR7009150004

Primary SEDOL: 6771689

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For
2	Elect Choi Jae-yeol as Inside Director	Mgmt	For	For
3	Elect Jeong Seung-il 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

Samsung Electronics Co., Ltd.

Meeting Date: 03/20/2024

Country: South Korea

Ticker: 005930

Meeting Type: Annual

Primary ISIN: KR7005930003

Primary SEDOL: 6771720

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

Samty Co., Ltd.

Meeting Date: 02/27/2024

Country: Japan

Ticker: 3244

Meeting Type: Annual

Primary ISIN: JP3322970009

Primary SEDOL: B1Z83H3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 51	Mgmt	For	For
2	Amend Articles to Change Fiscal Year End	Mgmt	For	For
3.1	Elect Director Ogawa, Yasuhiro	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST this nominee is warranted because: * The nominee should be held responsible for the incident that resulted in a material weakness in the company's internal control system and a qualified audit report.</i>				
3.2	Elect Director Matsui, Hiroaki	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST this nominee is warranted because: * The nominee should be held responsible for the incident that resulted in a material weakness in the company's internal control system and a qualified audit report.</i>				
3.3	Elect Director Morita, Naohiro	Mgmt	For	For
3.4	Elect Director Terauchi, Takaharu	Mgmt	For	For
3.5	Elect Director Okawa, Jiro	Mgmt	For	For
3.6	Elect Director Hamamatsu, Takashi	Mgmt	For	For
3.7	Elect Director Kawai, Junko	Mgmt	For	For
3.8	Elect Director Abe, Toyoy	Mgmt	For	For
3.9	Elect Director Oishi, Masatsugu	Mgmt	For	For
4	Appoint Aria Audit Co. as New External Audit Firm	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST this proposal is recommended because: * It appears unlikely that shareholders will benefit from the appointment of Aria Audit Co., whose quality control system was revealed to be questionable by the authorities, and the company fails to provide meaningful justification of this appointment.</i>				
5	Approve Formation of Holding Company	Mgmt	For	For

Sany Heavy Industry Co., Ltd.

Meeting Date: 01/12/2024

Country: China

Ticker: 600031

Meeting Type: Special

Primary ISIN: CNE000001F70

Primary SEDOL: 6648824

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	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>				
2	Approve Mortgage and Financial Leasing Business Quota	Mgmt	For	For
3	Approve Deposit, Loan and Financial Management Business	Mgmt	For	For
4	Approve Increase of Related Party Transaction	Mgmt	For	For
5	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>				
6	Approve External Guarantee	Mgmt	For	For

Sapporo Holdings Ltd.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 2501

Meeting Type: Annual

Primary ISIN: JP3320800000

Primary SEDOL: 6776907

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 47	Mgmt	For	For
2.1	Elect Director Oga, Masaki	Mgmt	For	Against
<i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance.</i>				
2.2	Elect Director Matsude, Yoshitada	Mgmt	For	For
2.3	Elect Director Shofu, Rieko	Mgmt	For	For
2.4	Elect Director Shoji, Tetsuya	Mgmt	For	For
2.5	Elect Director Uchiyama, Toshihiro	Mgmt	For	For
2.6	Elect Director Tanehashi, Makio	Mgmt	For	For
2.7	Elect Director Okamura, Kotaro	Mgmt	For	For
2.8	Elect Director Fujii, Ryotaro	Mgmt	For	For

Sapporo Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.1	Elect Director and Audit Committee Member Miyaishi, Toru	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 Yamamoto, Kotaro	Mgmt	For	For
3.3	Elect Director and Audit Committee Member Tanochi, Naoko	Mgmt	For	For
4	Elect Alternate Director and Audit Committee Member Iizuka, Takanori	Mgmt	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	Mgmt	For	For

Saudi National Bank

Meeting Date: 01/11/2024	Country: Saudi Arabia	Ticker: 1180
	Meeting Type: Ordinary Shareholders	Primary ISIN: SA13L050IE10
		Primary SEDOL: BSHYYN1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Ratify the Appointment of Nayif Al Marshad as a Non-Executive Director	Mgmt	For	For
2	Ratify Auditors and Fix Their Remuneration for Q1, Q2, Q3 and Annual Statements of FY 2024 and Q1 of FY 2025	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>				
3	Amend Board Nomination Policy, Criteria and Procedures	Mgmt	For	For
4	Amend Nomination and Remuneration Committee Charter	Mgmt	For	For
5	Amend Audit Committee Charter	Mgmt	For	For
6	Amend Remuneration Policy of Senior Executive Management	Mgmt	For	For

SCHOTT Pharma AG & Co. KGaA

Meeting Date: 03/14/2024	Country: Germany	Ticker: 1SXP
	Meeting Type: Annual	Primary ISIN: DE000A3ENQ51
		Primary SEDOL: BRJ9MM2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2022/23	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	Approve Allocation of Income and Dividends of EUR 0.15 per Share	Mgmt	For	For
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2022/23	Mgmt	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022/23	Mgmt	For	For
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023/24	Mgmt	For	For
6	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: .</i>				
7	Approve Remuneration Policy for the Management Board	Mgmt	For	For
<i>Voter Rationale: The policy raises concerns around the level of disclosure in the company remuneration policy. This is focused around the lack of disclosure of the targets for the multiple metrics in the STIP and LTIP. This is broadly in line with the local practices and the company is also recently IPOed. A vote FOR is warranted</i>				
8	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For
9	Amend Articles Re: Proof of Entitlement	Mgmt	For	For

Sekisui House Reit, Inc.

Meeting Date: 01/24/2024

Country: Japan

Ticker: 3309

Meeting Type: Special

Primary ISIN: JP3047820000

Primary SEDOL: BSKRKL7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Permitted Investment Types - Disclose Unitholder Meeting Materials on Internet - Clarify Director Authority on Board Meetings	Mgmt	For	For
2	Elect Executive Director Kida, Atsuhiko	Mgmt	For	For
3	Elect Alternate Executive Director Abe, Toru	Mgmt	For	For
4.1	Elect Supervisory Director Yada, Yu	Mgmt	For	For
4.2	Elect Supervisory Director Yamashita, Rei	Mgmt	For	For

Sekisui House Reit, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.3	Elect Supervisory Director Sugiura, Ayako	Mgmt	For	For

Select Harvests Limited

Meeting Date: 02/29/2024	Country: Australia	Ticker: SHV
	Meeting Type: Annual	
	Primary ISIN: AU000000SHV6	Primary SEDOL: 6260723

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	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. 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. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans. 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. The remuneration committee should consider deferring a proportion of the annual cash bonus into shares which would be more effective in retaining executives and ensuring that the annual and long-term performance objectives are aligned.</i></p>			
2	Elect Paul van Heerwaarden as Director	Mgmt	For	For
3	Approve Participation by David Surveyor in the Long-Term Incentive Plan	Mgmt	For	For

Shimano, Inc.

Meeting Date: 03/27/2024	Country: Japan	Ticker: 7309
	Meeting Type: Annual	
	Primary ISIN: JP3358000002	Primary SEDOL: 6804820

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 142.5	Mgmt	For	For
2.1	Elect Director Shimano, Yozo	Mgmt	For	Against
	<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.</i></p>			

Shimano, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.2	Elect Director Shimano, Taizo	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>				
2.3	Elect Director Toyoshima, Takashi	Mgmt	For	For
2.4	Elect Director Tsuzaki, Masahiro	Mgmt	For	For
3	Appoint Statutory Auditor Yoshimoto, Masayoshi	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	Appoint Alternate Statutory Auditor Kondo, Yukihiro	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
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

Shiseido Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.10	Elect Director Goto, Yasuko	Mgmt	For	For
3.11	Elect Director Nonomiya, Ritsuko	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	Against
<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

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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
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

Siemens AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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	Against
<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>				
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 Energy AG

Meeting Date: 02/26/2024

Country: Germany

Ticker: ENR

Meeting Type: Annual

Primary ISIN: DE000ENER6Y0

Primary SEDOL: BMTVQK9

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 Omission of Dividends	Mgmt	For	For
3.1	Approve Discharge of Management Board Member Christian Bruch for Fiscal Year 2022/23	Mgmt	For	For
3.2	Approve Discharge of Management Board Member Maria Ferraro for Fiscal Year 2022/23	Mgmt	For	For
3.3	Approve Discharge of Management Board Member Karim Amin for Fiscal Year 2022/23	Mgmt	For	For
3.4	Approve Discharge of Management Board Member Tim Holt for Fiscal Year 2022/23	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.5	Approve Discharge of Management Board Member Anne-Laure Parrical de Chamard (from Nov. 1, 2022) for Fiscal Year 2022/23	Mgmt	For	For
3.6	Approve Discharge of Management Board Member Vinod Philip (from Oct. 1, 2022) for Fiscal Year 2022/23	Mgmt	For	For
4.1	Approve Discharge of Supervisory Board Member Joe Kaeser for Fiscal Year 2022/23	Mgmt	For	For
4.2	Approve Discharge of Supervisory Board Member Robert Kensbock for Fiscal Year 2022/23	Mgmt	For	For
4.3	Approve Discharge of Supervisory Board Member Hubert Lienhard for Fiscal Year 2022/23	Mgmt	For	For
4.4	Approve Discharge of Supervisory Board Member Guenter Augustat for Fiscal Year 2022/23	Mgmt	For	For
4.5	Approve Discharge of Supervisory Board Member Manfred Baereis for Fiscal Year 2022/23	Mgmt	For	For
4.6	Approve Discharge of Supervisory Board Member Manuel Bloemers for Fiscal Year 2022/23	Mgmt	For	For
4.7	Approve Discharge of Supervisory Board Member Christine Bortenlaenger for Fiscal Year 2022/23	Mgmt	For	For
4.8	Approve Discharge of Supervisory Board Member Andrea Fehrmann for Fiscal Year 2022/23	Mgmt	For	For
4.9	Approve Discharge of Supervisory Board Member Andreas Feldmueller for Fiscal Year 2022/23	Mgmt	For	For
4.10	Approve Discharge of Supervisory Board Member Nadine Florian for Fiscal Year 2022/23	Mgmt	For	For
4.11	Approve Discharge of Supervisory Board Member Sigmar Gabriel for Fiscal Year 2022/23	Mgmt	For	For
4.12	Approve Discharge of Supervisory Board Member Horst Hakelberg for Fiscal Year 2022/23	Mgmt	For	For
4.13	Approve Discharge of Supervisory Board Member Juergen Kerner for Fiscal Year 2022/23	Mgmt	For	For
4.14	Approve Discharge of Supervisory Board Member Hildegard Mueller for Fiscal Year 2022/23	Mgmt	For	For
4.15	Approve Discharge of Supervisory Board Member Laurence Mulliez for Fiscal Year 2022/23	Mgmt	For	For
4.16	Approve Discharge of Supervisory Board Member Thomas Pfann for Fiscal Year 2022/23	Mgmt	For	For

Siemens Energy AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.17	Approve Discharge of Supervisory Board Member Matthias Rebellius for Fiscal Year 2022/23	Mgmt	For	For
4.18	Approve Discharge of Supervisory Board Member Ralf Thomas for Fiscal Year 2022/23	Mgmt	For	For
4.19	Approve Discharge of Supervisory Board Member Geisha Williams for Fiscal Year 2022/23	Mgmt	For	For
4.20	Approve Discharge of Supervisory Board Member Randy Zwirn for Fiscal Year 2022/23	Mgmt	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2023/24	Mgmt	For	For
6	Approve Remuneration Report	Mgmt	For	For
7.1	Elect Veronika Grimm to the Supervisory Board	Mgmt	For	For
7.2	Elect Simone Menne to the Supervisory Board	Mgmt	For	For
8	Approve Remuneration of Supervisory Board	Mgmt	For	For
9	Approve Creation of EUR 399.7 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights	Mgmt	For	For
10	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 4 Billion; Approve Creation of EUR 79.9 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For
11	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For

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

Sika AG

Meeting Date: 03/26/2024

Country: Switzerland

Ticker: SIKA

Meeting Type: Annual

Primary ISIN: CH0418792922

Primary SEDOL: BF2DSG3

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	Do Not Vote

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.

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

Six Flags Entertainment Corporation

Meeting Date: 03/12/2024

Country: USA

Ticker: SIX

Meeting Type: Special

Primary ISIN: US83001A1025

Primary SEDOL: B43VKB8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	Mgmt	For	For
2	Advisory Vote on Golden Parachutes	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST this proposal is warranted. Although cash severance is reasonably based and no excise tax gross-ups are payable, NEOs' contemplated agreements with the combined company appear to provide for modified single-trigger cash severance. Additionally, the majority of outstanding equity awards are single-trigger.</i>				
3	Adjourn Meeting	Mgmt	For	For

SK hynix, Inc.

Meeting Date: 03/27/2024

Country: South Korea

Ticker: 000660

Meeting Type: Annual

Primary ISIN: KR7000660001

Primary SEDOL: 6450267

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

Skylark Holdings Co., Ltd.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 3197

Meeting Type: Annual

Primary ISIN: JP3396210001

Primary SEDOL: BQQD167

Skylark Holdings Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Tani, Makoto	Mgmt	For	Against
<i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance.</i>				
1.2	Elect Director Kanaya, Minoru	Mgmt	For	Against
<i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance.</i>				
1.3	Elect Director Tahara, Fumio	Mgmt	For	For
1.4	Elect Director Sano, Ayako	Mgmt	For	For
1.5	Elect Director Imura, Hirohiko	Mgmt	For	For

Sodexo SA

Meeting Date: 01/30/2024

Country: France

Ticker: SW

Meeting Type: Ordinary Shareholders

Primary ISIN: FR0000121220

Primary SEDOL: 7062713

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Distribution in Kind of Shares of Pluxee	Mgmt	For	For
2	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

SomaLogic, Inc.

Meeting Date: 01/04/2024

Country: USA

Ticker: SLGC

Meeting Type: Proxy Contest

Primary ISIN: US83444K1051

Primary SEDOL: BLGYRD4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Management Proxy Card	Mgmt		
1	Approve Merger Agreement	Mgmt	For	For
2	Adjourn Meeting	Mgmt	For	For
	Dissident Proxy (Green Proxy Card)	Mgmt		
1	Approve Merger Agreement	Mgmt	Against	Do Not Vote
2	Adjourn Meeting	Mgmt	Against	Do Not Vote

Sosei Group Corp.

Meeting Date: 03/27/2024

Country: Japan

Ticker: 4565

Meeting Type: Annual

Primary ISIN: JP3431300007

Primary SEDOL: B01QMC2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles to Change Company Name - Change Location of Head Office - Amend Provisions on Number of Directors	Mgmt	For	For
2.1	Elect Director Tamura, Shinichi	Mgmt	For	Against
<i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance. 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 Christopher Cargill	Mgmt	For	Against
<i>Voter Rationale: Top management is responsible for the company's unfavourable ROE performance. The remuneration committee should be majority independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
2.3	Elect Director Toyama, Tomohiro	Mgmt	For	For
2.4	Elect Director Kaga, Kuniaki	Mgmt	For	For
2.5	Elect Director David Roblin	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>				
2.6	Elect Director Nagai, Noriaki	Mgmt	For	For
2.7	Elect Director Rolf Soderstrom	Mgmt	For	For
2.8	Elect Director Seki, Miwa	Mgmt	For	For
2.9	Elect Director Tomita, Eiko	Mgmt	For	For

Spirit Realty Capital, Inc.

Meeting Date: 01/19/2024

Country: USA

Ticker: SRC

Meeting Type: Special

Primary ISIN: US84860W3007

Primary SEDOL: BHHZBZ8

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

Star Micronics Co., Ltd.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 7718

Meeting Type: Annual

Primary ISIN: JP3399000003

Primary SEDOL: 6841526

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Sato, Mamoru	Mgmt	For	For
1.2	Elect Director Sasai, Yasunao	Mgmt	For	For
1.3	Elect Director Sato, Seigo	Mgmt	For	For
1.4	Elect Director Iwasaki, Seigo	Mgmt	For	For
2.1	Elect Director and Audit Committee Member Nishikawa, Seiichi	Mgmt	For	For
2.2	Elect Director and Audit Committee Member Sugimoto, Motoki	Mgmt	For	For
2.3	Elect Director and Audit Committee Member Miyata, Itsue	Mgmt	For	For

Starbucks Corporation

Meeting Date: 03/13/2024

Country: USA

Ticker: SBUX

Meeting Type: Annual

Primary ISIN: US8552441094

Primary SEDOL: 2842255

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Ritch Allison	Mgmt	For	For
1b	Elect Director Andy Campion	Mgmt	For	For
1c	Elect Director Beth Ford	Mgmt	For	For
1d	Elect Director Mellody Hobson	Mgmt	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>				
1e	Elect Director Jorgen Vig Knudstorp	Mgmt	For	For
1f	Elect Director Neal Mohan	Mgmt	For	For
1g	Elect Director Satya Nadella	Mgmt	For	For
1h	Elect Director Laxman Narasimhan	Mgmt	For	For
1i	Elect Director Daniel Servitje	Mgmt	For	For
1j	Elect Director Mike Sievert	Mgmt	For	For
1k	Elect Director Wei Zhang	Mgmt	For	For
1l	Elect Dissident Nominee Director Maria Echaveste	SH		

Starbucks Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1m	Elect Dissident Nominee Director Joshua Gotbaum	SH		
1n	Elect Dissident Nominee Director Wilma B. Liebman	SH		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Retention or recruitment awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.</i>				
3	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>				
4	Report on Plant-Based Milk Pricing	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				
5	Conduct Audit and Report on Systemic Discrimination	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				
6	Report on Congruency of Company's Privacy and Human Rights Policies with its Actions	SH	Against	Against
<i>Voter Rationale: At this time, we believe the company's current disclosure provides requisite information to determine whether management and the board are considering attendant material risks.</i>				

StoneX Group Inc.

Meeting Date: 02/27/2024

Country: USA

Ticker: SNEX

Meeting Type: Annual

Primary ISIN: US8618961085

Primary SEDOL: BMQ8XV3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Annabelle G. Bexiga	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1.2	Elect Director Diane L. Cooper	Mgmt	For	For
1.3	Elect Director John M. Fowler	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1.4	Elect Director Steven Kass	Mgmt	For	For
1.5	Elect Director Sean M. O'Connor	Mgmt	For	For

StoneX Group Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.6	Elect Director Eric Parthemore	Mgmt	For	Withhold
<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 27% of the board. Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i></p>				
1.7	Elect Director John Radziwill	Mgmt	For	For
1.8	Elect Director Dhamu R. Thamodaran	Mgmt	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For
<p><i>Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i></p>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<p><i>Voter Rationale: Variable remuneration should not contain a significant overlap of metrics. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i></p>				

SUMCO Corp.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 3436

Meeting Type: Annual

Primary ISIN: JP3322930003

Primary SEDOL: B0M0C89

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Hashimoto, Mayuki	Mgmt	For	For
1.2	Elect Director Awa, Toshihiro	Mgmt	For	For
1.3	Elect Director Ryuta, Jiro	Mgmt	For	For
1.4	Elect Director Kubozoe, Shinichi	Mgmt	For	For
1.5	Elect Director Kato, Takeo	Mgmt	For	For
1.6	Elect Director Kato, Akane	Mgmt	For	For
2.1	Elect Director and Audit Committee Member Fujii, Atsuro	Mgmt	For	For
2.2	Elect Director and Audit Committee Member Tanaka, Hitoshi	Mgmt	For	For
2.3	Elect Director and Audit Committee Member Mitomi, Masahiro	Mgmt	For	For
2.4	Elect Director and Audit Committee Member Ota, Shinichiro	Mgmt	For	For
2.5	Elect Director and Audit Committee Member Sue, Masahiko	Mgmt	For	For
2.6	Elect Director and Audit Committee Member Amy Shigemi Hatta	Mgmt	For	For

Sumitomo Forestry Co., Ltd.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 1911

Meeting Type: Annual

Primary ISIN: JP3409800004

Primary SEDOL: 6858861

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 65	Mgmt	For	For
2.1	Elect Director Ichikawa, Akira	Mgmt	For	For
2.2	Elect Director Mitsuyoshi, Toshiro	Mgmt	For	For
2.3	Elect Director Kawata, Tatsumi	Mgmt	For	For
2.4	Elect Director Kawamura, Atsushi	Mgmt	For	For
2.5	Elect Director Takahashi, Ikuro	Mgmt	For	For
2.6	Elect Director Otani, Nobuyuki	Mgmt	For	For
2.7	Elect Director Yamashita, Izumi	Mgmt	For	For
2.8	Elect Director Kurihara, Mitsue	Mgmt	For	For
2.9	Elect Director Toyoda, Yuko	Mgmt	For	For
2.10	Elect Director Iwamoto, Toshio	Mgmt	For	For
3.1	Appoint Statutory Auditor Hada, Kazunari	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>				
3.2	Appoint Statutory Auditor Kawachi, Takashi	Mgmt	For	For
4	Approve Compensation Ceilings for Directors and Statutory Auditors	Mgmt	For	For

Suntory Beverage & Food Ltd.

Meeting Date: 03/27/2024

Country: Japan

Ticker: 2587

Meeting Type: Annual

Primary ISIN: JP3336560002

Primary SEDOL: BBD7Q84

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 40	Mgmt	For	For
2.1	Elect Director Ono, Makiko	Mgmt	For	For
2.2	Elect Director Shekhar Mundlay	Mgmt	For	For
2.3	Elect Director Naiki, Hachiro	Mgmt	For	For
2.4	Elect Director Peter Harding	Mgmt	For	For

Suntory Beverage & Food Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.5	Elect Director Miyamori, Hiroshi	Mgmt	For	For
2.6	Elect Director Nakamura, Maki	Mgmt	For	For
3	Elect Director and Audit Committee Member Kanda, Hideki	Mgmt	For	For
4	Elect Alternate Director and Audit Committee Member Amitani, Mitsuhiro	Mgmt	For	For

Taisho Pharmaceutical Holdings Co., Ltd.

Meeting Date: 03/18/2024 **Country:** Japan **Ticker:** 4581
Meeting Type: Special **Primary ISIN:** JP3442850008 **Primary SEDOL:** B3QX5G4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Reverse Stock Split to Squeeze Out Minority Shareholders	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST this proposal is warranted because: * When shareholders have concerns over the tender offer price, the company failed to obtain a fairness opinion from its financial adviser Daiwa Securities or another third party, in order to mitigate shareholder concerns. * The three-member special committee had only one member who can be considered independent, and it appears that the special committee did not retain its own advisor. * Concerning board resolution process, as conflicted directors are excluded from resolution, three inside directors alone resolved to support the deal without independent oversight.</i></p>				
2	Amend Articles to Decrease Authorized Capital - Delete References to Record Date	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST this proposal is warranted because: * The changes are requested in connection with the reverse stock split proposed in Item 1, which does not merit support.</i></p>				

Tamron Co., Ltd.

Meeting Date: 03/27/2024 **Country:** Japan **Ticker:** 7740
Meeting Type: Annual **Primary ISIN:** JP3471800007 **Primary SEDOL:** 6871028

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 135	Mgmt	For	For

Tamron Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Amend Articles to Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval - Authorize Board to Determine Income Allocation	Mgmt	For	Against
<i>Voter Rationale: Excess cash should be returned to shareholders when it is not otherwise invested. Shareholders should retain the right to approve the company's dividend policy.</i>				
3.1	Elect Director Sakuraba, Shogo	Mgmt	For	For
3.2	Elect Director Shenghai Zhang	Mgmt	For	For
3.3	Elect Director Otani, Makoto	Mgmt	For	For
3.4	Elect Director Okayasu, Tomohide	Mgmt	For	For
3.5	Elect Director Sato, Yuichi	Mgmt	For	For
3.6	Elect Director Katagiri, Harumi	Mgmt	For	For
3.7	Elect Director Ishii, Eriko	Mgmt	For	For
3.8	Elect Director Suzuki, Fumio	Mgmt	For	For
4.1	Elect Director and Audit Committee Member Yamaguchi, Takahiro	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>				
4.2	Elect Director and Audit Committee Member Hirayama, 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>				
4.3	Elect Director and Audit Committee Member Nara, Masaya	Mgmt	For	For
4.4	Elect Director and Audit Committee Member Ueda, 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>				
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	Mgmt	For	For
6	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	Mgmt	For	For
7	Approve Trust-Type Equity Compensation Plan	Mgmt	For	For

TE Connectivity Ltd.

Meeting Date: 03/13/2024

Country: Switzerland

Ticker: TEL

Meeting Type: Annual

Primary ISIN: CH0102993182

Primary SEDOL: B62B7C3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Jean-Pierre Clamadiou	Mgmt	For	For
1b	Elect Director Terrence R. Curtin	Mgmt	For	For
1c	Elect Director Carol A. ("John") Davidson	Mgmt	For	For
1d	Elect Director Lynn A. Dugle	Mgmt	For	For
1e	Elect Director William A. Jeffrey	Mgmt	For	For
1f	Elect Director Syaru Shirley Lin	Mgmt	For	For
1g	Elect Director Heath A. Mitts	Mgmt	For	For
1h	Elect Director Abhijit Y. Talwalkar	Mgmt	For	For
1i	Elect Director Mark C. Trudeau	Mgmt	For	For
1j	Elect Director Dawn C. Willoughby	Mgmt	For	For
1k	Elect Director Laura H. Wright	Mgmt	For	For
2	Elect Board Chairman Carol A. ("John") Davidson	Mgmt	For	For
3a	Elect Abhijit Y. Talwalkar as Member of Management Development and Compensation Committee	Mgmt	For	For
3b	Elect Mark C. Trudeau as Member of Management Development and Compensation Committee	Mgmt	For	For
3c	Elect Dawn C. Willoughby as Member of Management Development and Compensation Committee	Mgmt	For	For
4	Designate Proxy Voting Services GmbH as Independent Proxy	Mgmt	For	For
5.1	Accept Annual Report for Fiscal Year Ended September 29,2023	Mgmt	For	For
5.2	Accept Statutory Financial Statements for Fiscal Year Ended September 29,2023	Mgmt	For	For
5.3	Approve Consolidated Financial Statements for Fiscal Year Ended September 29,2023	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>				
6	Approve Discharge of Board and Senior Management	Mgmt	For	For
7.1	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
7.2	Ratify Deloitte AG as Swiss Registered Auditors	Mgmt	For	For
7.3	Ratify PricewaterhouseCoopers AG as Special Auditors	Mgmt	For	For

TE Connectivity Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8	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>				
9	Approve Remuneration Report	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>				
10	Approve Remuneration of Executive Management in the Amount of USD 61.2 million	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>				
11	Approve Remuneration of Board of Directors in the Amount of USD 3.8 million	Mgmt	For	For
12	Approve Allocation of Available Earnings at September 29, 2023	Mgmt	For	For
13	Approve Declaration of Dividend	Mgmt	For	For
14	Amend Articles to Reflect Changes in Capital	Mgmt	For	For
15	Approve Reduction in Share Capital via Cancellation of Shares	Mgmt	For	For
16.1	Amend Articles Re: General Meeting and Shareholders Matters	Mgmt	For	For
16.2	Approve Virtual-Only Shareholder Meetings	Mgmt	For	For
16.3	Amend Articles Re: Board of Directors, Compensation and Mandates	Mgmt	For	For
17	Authorize Share Repurchase Program	Mgmt	For	For
18	Approve 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>				

Technology One Limited

Meeting Date: 02/21/2024

Country: Australia

Ticker: TNE

Meeting Type: Annual

Primary ISIN: AU000000TNE8

Primary SEDOL: 6302410

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>				

Technology One Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Elect Peter Ball as Director	Mgmt	For	For
3	Elect Sharon Doyle as Director	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 27% of the board.</i>				
4	Approve Grant of FY24 LTI Options to Ed Chung	Mgmt	For	For

Tetra Tech, Inc.

Meeting Date: 02/29/2024	Country: USA	Ticker: TTEK
	Meeting Type: Annual	
	Primary ISIN: US88162G1031	Primary SEDOL: 2883890

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1A	Elect Director Dan L. Batrack	Mgmt	For	For
1B	Elect Director Gary R. Birkenbeuel	Mgmt	For	For
1C	Elect Director Prashant Gandhi	Mgmt	For	For
1D	Elect Director Joanne M. Maguire	Mgmt	For	For
1E	Elect Director Christiana Obiaya	Mgmt	For	For
1F	Elect Director Kimberly E. Ritrievi	Mgmt	For	For
1G	Elect Director Kirsten M. Volpi	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.</i>				
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For

TFS Financial Corporation

Meeting Date: 02/22/2024	Country: USA	Ticker: TFSL
	Meeting Type: Annual	
	Primary ISIN: US87240R1077	Primary SEDOL: B1W8J67

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Barbara J. Anderson	Mgmt	For	Against
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible.</i>				

TFS Financial Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1b	Elect Director Anthony J. Asher	Mgmt	For	Against
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible.</i>				
1c	Elect Director Meredith S. Weil	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<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. 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>				
3	Ratify Deloitte & Touche 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>				

The AZEK Company Inc.

Meeting Date: 03/01/2024

Country: USA

Ticker: AZEK

Meeting Type: Annual

Primary ISIN: US05478C1053

Primary SEDOL: BKPVG43

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Sallie B. Bailey	Mgmt	For	For
1.2	Elect Director Pamela Edwards	Mgmt	For	For
1.3	Elect Director Howard Heckes	Mgmt	For	For
1.4	Elect Director Gary Hendrickson	Mgmt	For	For
1.5	Elect Director Vernon J. Nagel	Mgmt	For	For
1.6	Elect Director Harmit Singh	Mgmt	For	For
1.7	Elect Director Jesse Singh	Mgmt	For	For
1.8	Elect Director Fiona Tan	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</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>				

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
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
<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 and drive shareholder value over a sufficiently long period of time.</i>				

The Duckhorn Portfolio, Inc.

Meeting Date: 01/19/2024

Country: USA

Ticker: NAPA

Meeting Type: Annual

Primary ISIN: US26414D1063

Primary SEDOL: BLH3WV3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Charles Esserman	Mgmt	For	For
1b	Elect Director Michelle Gloeckler	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
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. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.</i>				

The RMR Group Inc.

Meeting Date: 03/27/2024

Country: USA

Ticker: RMR

Meeting Type: Annual

Primary ISIN: US74967R1068

Primary SEDOL: BZ1N455

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Jennifer B. Clark	Mgmt	For	Withhold
	<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. 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>			
1.2	Elect Director Ann Logan	Mgmt	For	Withhold
	<i>Voter Rationale: Changes in company bylaws or articles of incorporation should not erode shareholders rights and should be subject to shareholder approval. Specifically, the company's governing documents prohibit shareholders from amending the bylaws.</i>			
1.3	Elect Director Rosen Plevneliev	Mgmt	For	Withhold
	<i>Voter Rationale: Changes in company bylaws or articles of incorporation should not erode shareholders rights and should be subject to shareholder approval. Specifically, the company's governing documents prohibit shareholders from amending the bylaws.</i>			
1.4	Elect Director Adam D. Portnoy	Mgmt	For	Withhold
	<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. 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>			
1.5	Elect Director Jonathan Veitch	Mgmt	For	Withhold
	<i>Voter Rationale: Changes in company bylaws or articles of incorporation should not erode shareholders rights and should be subject to shareholder approval. Specifically, the company's governing documents prohibit shareholders from amending the bylaws.</i>			
1.6	Elect Director Walter C. Watkins, Jr.	Mgmt	For	Withhold
	<i>Voter Rationale: Changes in company bylaws or articles of incorporation should not erode shareholders rights and should be subject to shareholder approval. Specifically, the company's governing documents prohibit shareholders from amending the bylaws.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.</i>			
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For

The Simply Good Foods Company

Meeting Date: 01/18/2024

Country: USA

Ticker: SMPL

Meeting Type: Annual

Primary ISIN: US82900L1026

Primary SEDOL: BF27XF9

The Simply Good Foods Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Clayton C. Daley, Jr.	Mgmt	For	For
1b	Elect Director Nomi P. Ghez	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 27% of the board.</i>				
1c	Elect Director Michelle P. Goolsby	Mgmt	For	For
1d	Elect Director James M. Kilts	Mgmt	For	For
1e	Elect Director Robert G. Montgomery	Mgmt	For	For
1f	Elect Director Brian K. Ratzan	Mgmt	For	For
1g	Elect Director David W. Ritterbush	Mgmt	For	For
<i>Voter Rationale: The nominee is a former executive and considered to be non-independent.</i>				
1h	Elect Director Joseph E. Scalzo	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.</i>				
1i	Elect Director Joseph J. Schena	Mgmt	For	For
1j	Elect Director Geoff E. Tanner	Mgmt	For	For
1k	Elect Director David J. West	Mgmt	For	For
1l	Elect Director James D. White	Mgmt	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
3	Amend Certificate of Incorporation to Limit the Personal Liability of Certain Officers	Mgmt	For	For
4	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. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				

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

The Toro Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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>				

Theme International Holdings Limited

Meeting Date: 03/25/2024	Country: Bermuda	Ticker: 990
	Meeting Type: Special	
	Primary ISIN: BMG8800F1876	Primary SEDOL: 6889496

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Exercise of Call Option and Related Transactions	Mgmt	For	For

Tokai Carbon Co., Ltd.

Meeting Date: 03/28/2024	Country: Japan	Ticker: 5301
	Meeting Type: Annual	
	Primary ISIN: JP3560800009	Primary SEDOL: 6894003

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 18	Mgmt	For	For
2	Amend Articles to Amend Provisions on Director Titles	Mgmt	For	For
3	Amend Articles to Create Bond-Type Class Shares	Mgmt	For	For
4.1	Elect Director Nagasaka, Hajime	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>				
4.2	Elect Director Tsuji, Masafumi	Mgmt	For	For
4.3	Elect Director Yamaguchi, Katsuyuki	Mgmt	For	For
4.4	Elect Director Yamamoto, Shunji	Mgmt	For	For
4.5	Elect Director Yamazaki, Tatsuhiko	Mgmt	For	For
4.6	Elect Director Masaki, Takashi	Mgmt	For	For

Tokai Carbon Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.7	Elect Director Kambayashi, Nobumitsu	Mgmt	For	For
4.8	Elect Director Asada, Mayumi	Mgmt	For	For
4.9	Elect Director Miyazaki, Toshiro	Mgmt	For	For
5	Appoint Statutory Auditor Sugihara, Kanji	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>				
6	Appoint Alternate Statutory Auditor Onuma, Toshiya	Mgmt	For	For

TOKYO OHKA KOGYO CO., LTD.

Meeting Date: 03/28/2024	Country: Japan	Ticker: 4186
	Meeting Type: Annual	
	Primary ISIN: JP3571800006	Primary SEDOL: 6894898

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 86	Mgmt	For	For
2.1	Elect Director Taneichi, Noriaki	Mgmt	For	For
2.2	Elect Director Sato, Harutoshi	Mgmt	For	For
2.3	Elect Director Narumi, Yusuke	Mgmt	For	For
2.4	Elect Director Doi, Kosuke	Mgmt	For	For
2.5	Elect Director Yamamoto, Hirotaka	Mgmt	For	For
2.6	Elect Director Ikeda, Ayako	Mgmt	For	For

Tokyo Tatemono Co., Ltd.

Meeting Date: 03/27/2024	Country: Japan	Ticker: 8804
	Meeting Type: Annual	
	Primary ISIN: JP3582600007	Primary SEDOL: 6895426

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 37	Mgmt	For	For
2.1	Appoint Statutory Auditor Yoshino, Takashi	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>				

Tokyo Tatemono Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.2	Appoint Statutory Auditor Hieda, Sayaka	Mgmt	For	For
2.3	Appoint Statutory Auditor Chikada, Naohiro	Mgmt	For	For
3	Appoint Alternate Statutory Auditor Yamaguchi, Takao	Mgmt	For	For

Tokyotokeiba Co., Ltd.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 9672

Meeting Type: Annual

Primary ISIN: JP3586600003

Primary SEDOL: 6896065

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 60	Mgmt	For	For
2	Amend Articles to Amend Provisions on Number of Directors - Reduce Directors' Term - Clarify Director Authority on Board Meetings	Mgmt	For	For
3.1	Elect Director Taro, Mitsuchika	Mgmt	For	Abstain
<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>				
3.2	Elect Director Yamate, Hitoshi	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.3	Elect Director Ito, Masahiro	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.4	Elect Director Takakura, Kazuhito	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.5	Elect Director Takano, Motokazu	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.6	Elect Director Sato, Koji	Mgmt	For	For
3.7	Elect Director Nagashima, Etsuko	Mgmt	For	For
3.8	Elect Director Morisaki, Yoshinari	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.9	Elect Director Tanaka, Hideshi	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				

TokyoTokai Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Approve Restricted Stock Plan	Mgmt	For	Against
<i>Voter Rationale: This plan does not effectively link executive pay to performance. The board should introduce stretching performance targets that reward strong performance and build shareholder value over time.</i>				

Tosei Corp.

Meeting Date: 02/27/2024	Country: Japan	Ticker: 8923
	Meeting Type: Annual	
	Primary ISIN: JP3595070008	Primary SEDOL: 6735823

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 66	Mgmt	For	For
2	Amend Articles to Reduce Directors' Term	Mgmt	For	For
3.1	Elect Director Yamaguchi, Seiichiro	Mgmt	For	For
<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 updates to the board, we will keep this matter under review.</i>				
3.2	Elect Director Hirano, Noboru	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.3	Elect Director Nakanishi, Hideki	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.4	Elect Director Yamaguchi, Shunsuke	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.5	Elect Director Oshima, Hitoshi	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.6	Elect Director Yoneda, Hiroyasu	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.7	Elect Director Shotoku, Kenichi	Mgmt	For	For
3.8	Elect Director Kobayashi, Hiroyuki	Mgmt	For	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>				
3.9	Elect Director Ishiwatari, Mai	Mgmt	For	For
4	Approve Takeover Defense Plan (Poison Pill)	Mgmt	For	Against
<i>Voter Rationale: Where poison pills are adopted, they should be approved by shareholders prior to deployment at least every three years, include independent oversight, and be of a limited duration. The best defence against a take-over is strong management.</i>				

Tosei Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve Restricted Stock Plan	Mgmt	For	For
6	Approve Restricted Stock Plan	Mgmt	For	Against

Voter Rationale: This plan does not effectively link executive pay to performance. The board should introduce stretching performance targets that reward strong performance and build shareholder value over time.

Toyo Tanso Co., Ltd.

Meeting Date: 03/28/2024	Country: Japan	Ticker: 5310
	Meeting Type: Annual	
	Primary ISIN: JP3616000000	Primary SEDOL: B0ZV9X3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 110	Mgmt	For	For
2.1	Elect Director Kondo, Naotaka	Mgmt	For	For
2.2	Elect Director Hamada, Tatsuro	Mgmt	For	For
2.3	Elect Director Matsuo, Shusuke	Mgmt	For	For
2.4	Elect Director Kosaka, Keiko	Mgmt	For	For
2.5	Elect Director Naito, Makio	Mgmt	For	For

TransDigm Group Incorporated

Meeting Date: 03/07/2024	Country: USA	Ticker: TDG
	Meeting Type: Annual	
	Primary ISIN: US8936411003	Primary SEDOL: B11FJK3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director David A. Barr	Mgmt	For	For
1.2	Elect Director Jane M. Cronin	Mgmt	For	For
1.3	Elect Director Michael Graff	Mgmt	For	For
1.4	Elect Director Sean P. Hennessy	Mgmt	For	For
1.5	Elect Director W. Nicholas Howley	Mgmt	For	For
1.6	Elect Director Gary E. McCullough	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 27% of the board.</i>				
1.7	Elect Director Michele L. Santana	Mgmt	For	For
1.8	Elect Director Robert J. Small	Mgmt	For	For

TransDigm Group Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.9	Elect Director Kevin M. Stein	Mgmt	For	For
1.10	Elect Director Jorge L. Valladares, III	Mgmt	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against

Voter Rationale: Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns.

Trend Micro, Inc.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 4704

Meeting Type: Annual

Primary ISIN: JP3637300009

Primary SEDOL: 6125286

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 738	Mgmt	For	For
2.1	Elect Director Chang Ming-Jang	Mgmt	For	For
2.2	Elect Director Eva Chen	Mgmt	For	For
2.3	Elect Director Mahendra Negi	Mgmt	For	For
2.4	Elect Director Omikawa, Akihiko	Mgmt	For	For
2.5	Elect Director Koga, Tetsuo	Mgmt	For	For
2.6	Elect Director Tokuoka, Koichiro	Mgmt	For	For
3.1	Appoint Statutory Auditor Jomen, Kenichiro	Mgmt	For	For
3.2	Appoint Statutory Auditor Funamoto, Miwako	Mgmt	For	For
4	Approve Stock Option Plan	Mgmt	For	Against

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

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

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

Tricon Residential Inc.

Meeting Date: 03/28/2024

Country: Canada

Ticker: TCN

Meeting Type: Special

Primary ISIN: CA89612W1023

Primary SEDOL: B4NP281

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Acquisition by Creedence Acquisition ULC	Mgmt	For	For

Unicharm Corp.

Meeting Date: 03/27/2024

Country: Japan

Ticker: 8113

Meeting Type: Annual

Primary ISIN: JP3951600000

Primary SEDOL: 6911485

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Takahara, Takahisa	Mgmt	For	For
1.2	Elect Director Hikosaka, Toshifumi	Mgmt	For	For
1.3	Elect Director Takaku, Kenji	Mgmt	For	For

Union Tool Co.

Meeting Date: 03/28/2024

Country: Japan

Ticker: 6278

Meeting Type: Annual

Primary ISIN: JP3950600001

Primary SEDOL: 6914053

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 42	Mgmt	For	For
2.1	Elect Director Katayama, Takao	Mgmt	For	Abstain
<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>				
2.2	Elect Director Odaira, Hiroshi	Mgmt	For	Abstain
<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>				
2.3	Elect Director Nakajima, Yuichi	Mgmt	For	For
2.4	Elect Director Watanabe, Yuji	Mgmt	For	For
2.5	Elect Director Yamamoto, Hiroki	Mgmt	For	For
2.6	Elect Director Wakabayashi, Shozo	Mgmt	For	For

Union Tool Co.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.1	Appoint Statutory Auditor Oba, Chiemi	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>				
3.2	Appoint Statutory Auditor Taga, Ryosuke	Mgmt	For	For
3.3	Appoint Statutory Auditor Ishizuka, Yasuo	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	Appoint Alternate Statutory Auditor Kato, Yoshihiko	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>				

United Parks & Resorts Inc.

Meeting Date: 03/25/2024

Country: USA

Ticker: PRKS

Meeting Type: Special

Primary ISIN: US81282V1008

Primary SEDOL: B84KWJ4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Stockholders Agreement	Mgmt	For	For
2	Authorize Share Repurchase Program	Mgmt	For	For

Valvoline Inc.

Meeting Date: 01/25/2024

Country: USA

Ticker: VVV

Meeting Type: Annual

Primary ISIN: US92047W1018

Primary SEDOL: BDG22J3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Gerald W. Evans, Jr.	Mgmt	For	For
1b	Elect Director Lori A. Flees	Mgmt	For	For
1c	Elect Director Richard J. Freeland	Mgmt	For	For
1d	Elect Director Carol H. Kruse	Mgmt	For	For
1e	Elect Director Vada O. Manager	Mgmt	For	For
1f	Elect Director Patrick S. Pacious	Mgmt	For	For
1g	Elect Director Jennifer L. Slater	Mgmt	For	For
1h	Elect Director Charles M. Sonstebly	Mgmt	For	For

Valvoline Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1i	Elect Director Mary J. Twinem	Mgmt	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For

Voter Rationale: A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.

Visa Inc.

Meeting Date: 01/23/2024

Country: USA

Ticker: V

Meeting Type: Annual

Primary ISIN: US92826C8394

Primary SEDOL: B2PZN04

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Lloyd A. Carney	Mgmt	For	For
1b	Elect Director Kermit R. Crawford	Mgmt	For	For
1c	Elect Director Francisco Javier Fernandez-Carbajal	Mgmt	For	For
1d	Elect Director Ramon Laguarta	Mgmt	For	For
1e	Elect Director Teri L. List	Mgmt	For	For
1f	Elect Director John F. Lundgren	Mgmt	For	For
1g	Elect Director Ryan McInerney	Mgmt	For	For
1h	Elect Director Denise M. Morrison	Mgmt	For	For
1i	Elect Director Pamela Murphy	Mgmt	For	For
1j	Elect Director Linda J. Rendle	Mgmt	For	For
1k	Elect Director Maynard G. Webb, Jr.	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For

Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. A larger percentage of the equity awards should be tied to performance conditions.

3	Ratify KPMG LLP as Auditors	Mgmt	For	For
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Voter Rationale: Companies who have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.

4	Approve Class B Exchange Offer Program Certificate Amendments	Mgmt	For	For
5	Adjourn Meeting	Mgmt	For	For
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	Against

Voter Rationale: The company has effectively responded to the call of the proposal.

Vision, Inc. (Japan)

Meeting Date: 03/28/2024

Country: Japan

Ticker: 9416

Meeting Type: Annual

Primary ISIN: JP3800330007

Primary SEDOL: BYZ0SJ7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles to Reduce Directors' Term - Authorize Board to Determine Income Allocation	Mgmt	For	Against
<i>Voter Rationale: Excess cash should be returned to shareholders when it is not otherwise invested. Shareholders should retain the right to approve the company's dividend policy.</i>				
2.1	Elect Director Sano, Kenichi	Mgmt	For	For
2.2	Elect Director Ota, Kenji	Mgmt	For	For
2.3	Elect Director Nakamoto, Shinichi	Mgmt	For	For
2.4	Elect Director Naito, Shinichiro	Mgmt	For	For
2.5	Elect Director Harada, Shiori	Mgmt	For	For
2.6	Elect Director Naka, Michimasa	Mgmt	For	For
2.7	Elect Director Mori, Shieri	Mgmt	For	For
3	Approve Trust-Type Equity Compensation Plan	Mgmt	For	Against
<i>Voter Rationale: This plan does not effectively link executive pay to performance. The board should introduce stretching performance targets that reward strong performance and build shareholder value over time.</i>				

WaFd, Inc.

Meeting Date: 02/13/2024

Country: USA

Ticker: WAFD

Meeting Type: Annual

Primary ISIN: US9388241096

Primary SEDOL: 2941981

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Brent J. Beardall	Mgmt	For	For
1.2	Elect Director Sylvia R. Hampel	Mgmt	For	For
1.3	Elect Director S. Steven Singh	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	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>				
3	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>				

WaFd, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year

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

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>				
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>				

Walgreens Boots Alliance, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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>				

WealthNavi, Inc.

Meeting Date: 03/26/2024

Country: Japan

Ticker: 7342

Meeting Type: Annual

Primary ISIN: JP3155360005

Primary SEDOL: BMC6VV7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles to Change Location of Head Office	Mgmt	For	For
2.1	Elect Director Shibayama, Kazuhisa	Mgmt	For	For
2.2	Elect Director Hirose, Gaku	Mgmt	For	For
2.3	Elect Director Ota, Takuya	Mgmt	For	For
2.4	Elect Director Togo, Sumito	Mgmt	For	For
2.5	Elect Director Ogawa, Maki	Mgmt	For	For
2.6	Elect Director Ito, Hideto	Mgmt	For	For
3.1	Elect Director and Audit Committee Member Enomoto, Akira	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 Matsuno, Eriko	Mgmt	For	For
3.3	Elect Director and Audit Committee Member Fujimoto, Sachihiko	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>				
4	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	Mgmt	For	For

WealthNavi, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve Restricted Stock Plan	Mgmt	For	Against

Voter Rationale: Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. This plan does not effectively link executive pay to performance. The board should introduce stretching performance targets that reward strong performance and build shareholder value over time.

Zojirushi Corp.

Meeting Date: 02/16/2024	Country: Japan	Ticker: 7965	
	Meeting Type: Annual		
		Primary ISIN: JP3437400009	Primary SEDOL: 6989556

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 17	Mgmt	For	For
2.1	Elect Director Ichikawa, Norio	Mgmt	For	For
2.2	Elect Director Matsumoto, Tatsunori	Mgmt	For	For
2.3	Elect Director Miyakoshi, Yoshihiko	Mgmt	For	For
2.4	Elect Director Sanada, Osamu	Mgmt	For	For
2.5	Elect Director Uwa, Masao	Mgmt	For	For
2.6	Elect Director Soda, Eiji	Mgmt	For	For
2.7	Elect Director Ogami, Jun	Mgmt	For	For
2.8	Elect Director Izumi, Hiromi	Mgmt	For	For
2.9	Elect Director Torii, Shingo	Mgmt	For	For
2.10	Elect Director Toda, Susumu	Mgmt	For	For
3.1	Elect Director and Audit Committee Member Uehara, Masayoshi	Mgmt	For	For
3.2	Elect Director and Audit Committee Member Shiono, Kanae	Mgmt	For	For
3.3	Elect Director and Audit Committee Member Utsunomiya, Hitoshi	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

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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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