

## VOTE SUMMARY REPORT

REPORTING PERIOD: 11/01/2022 to 10/31/2023

### Voting Statistics

	Total	Percent
Votable Meetings	36	
Meetings Voted	35	97.22%
Meetings with One or More Votes Against Management	13	36.11%
Votable Ballots	36	
Ballots Voted	35	97.22%

*Note: A meeting is votable when one or more ballots are eligible to vote at the meeting, and differences in votable meetings and ballots occurs when multiple ballots are available to vote for the same meeting.*

	Management Proposals		Shareholder Proposals		All Proposals	
	Total	Percent	Total	Percent	Total	Percent
Votable Proposals	683		9		692	
Proposals Voted	635	92.97%	9	100.00%	644	93.06%
FOR Votes	595	87.12%	1	11.11%	596	86.13%
AGAINST Votes	38	5.56%	8	88.89%	46	6.65%
ABSTAIN Votes	2	0.29%	0	0.00%	2	0.29%
WITHHOLD Votes	0	0.00%	0	0.00%	0	0.00%
Votes WITH Management	595	87.12%	9	100.00%	604	87.28%
Votes AGAINST Management	40	5.86%	0	0.00%	40	5.78%

*Note: Instructions of Do Not Vote are not considered voted; Frequency on Pay votes of 1, 2 or 3 Years are only reflected statistically, where applicable, but present in the underlying detail; and in cases of different votes submitted across ballots for a given meeting, votes cast are distinctly counted by type per proposal where total votes submitted may be higher than unique proposals voted.*

## Accor SA

**Meeting Date:** 05/17/2023

**Country:** France

**Ticker:** AC

**Record Date:** 05/15/2023

**Meeting Type:** Annual/Special

**Primary ISIN:** FR0000120404

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
	Ordinary Business	Mgmt				
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For	No
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For	No
3	Approve Allocation of Income and Dividends of EUR 1.05 per Share	Mgmt	For	For	For	No
4	Reelect Sebastien Bazin as Director	Mgmt	For	Against	For	Yes
5	Reelect Iris Knobloch as Director	Mgmt	For	For	Against	Yes

*Blended Rationale: [SF-M0201-020] Vote against compensation committee member because pay is not properly aligned with performance and/or peers.[LN-M0550-002] Remuneration committee discretion has been used poorly.[LN-M0550-001] Remuneration arrangements are poorly structured.*

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
6	Reelect Bruno Pavlovsky as Director	Mgmt	For	For	Against	Yes
<i>Blended Rationale: [SF-M0201-020] Vote against compensation committee member because pay is not properly aligned with performance and/or peers.[LN-M0550-002] Remuneration committee discretion has been used poorly.[LN-M0550-001] Remuneration arrangements are poorly structured.</i>						
7	Elect Anne-Laure Kiechel as Director	Mgmt	For	For	For	No
8	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For	No
9	Approve Compensation of Sebastien Bazin, Chairman and CEO	Mgmt	For	Against	Against	No
<i>Blended Rationale: [SD-M0550-001] Disclosure does not provide sufficient understanding of the company's remuneration policies and the link between performance-based pay and company performance.[SD-M0550-004] Based on disclosures, the performance hurdles do not appear to be challenging.</i>						
10	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	For	Yes
<i>Blended Rationale: .</i>						
11	Approve Remuneration Policy of Directors	Mgmt	For	For	For	No
12	Approve Transaction with Fondation de France Re: Sponsorship Agreement	Mgmt	For	For	For	No
13	Approve Transaction with Accor Acquisition Company Re: Provision of Premises Agreement	Mgmt	For	For	For	No
14	Approve Transaction with Paris Saint-Germain Football Re: Partnership Agreement	Mgmt	For	Against	For	Yes
15	Approve Transaction with Rotana Music Re: Share Subscription Agreement	Mgmt	For	For	For	No
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	Against	For	Yes
<i>Blended Rationale: .</i>						
	Extraordinary Business	Mgmt				
17	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For	No
18	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of 50 Percent of Issued Capital	Mgmt	For	For	For	No
19	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of 10 Percent of Issued Capital	Mgmt	For	For	For	No

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
20	Approve Issuance of Equity or Equity-Linked Securities for up to 10 Percent of Issued Capital for Private Placement	Mgmt	For	For	For	No
21	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Mgmt	For	For	For	No
22	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For	No
23	Authorize Capitalization of Reserves of Up to 50 Percent of Issued Capital for Bonus Issue or Increase in Par Value	Mgmt	For	For	For	No
24	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 18 and 23 at 50 Percent of the Share Capital and Under Items 19-22 at 10 Percent of Issued Capital	Mgmt	For	For	For	No
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For	No
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For	No
27	Ordinary Business	Mgmt				
	Authorize Board to Issue Free Warrants with Preemptive Rights During a Public Tender Offer	Mgmt	For	Against	Against	No
Blended Rationale: [RU-M3600-001] Authority has antitakeover potential.						
28	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For	No

Adyen NV

Meeting Date: 05/11/2023	Country: Netherlands	Ticker: ADYEN
Record Date: 04/13/2023	Meeting Type: Annual	
Primary ISIN: NL0012969182		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1	Ordinary Meeting Agenda	Mgmt				
	Open Meeting	Mgmt				
2.a	Receive Report of Management Board and Supervisory Board (Non-Voting)	Mgmt				
2.b	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For	No

## Adyen NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
2.c	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt				
2.d	Approve Remuneration Report	Mgmt	For	For	For	No
2.e	Approve Remuneration Policy for Management Board	Mgmt	For	For	For	No
2.f	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For	No
2.g	Approve Increase Cap on Variable Remuneration for Staff Members	Mgmt	For	For	For	No
3	Approve Discharge of Management Board	Mgmt	For	For	For	No
4	Approve Discharge of Supervisory Board	Mgmt	For	For	For	No
5	Reelect Ingo Uytdehaage to Management Board as Co-Chief Executive Officer	Mgmt	For	For	For	No
6	Reelect Mariette Swart to Management Board as Chief Risk and Compliance Officer	Mgmt	For	For	For	No
7	Elect Brooke Nayden to Management Board as Chief Human Resources Officer	Mgmt	For	For	For	No
8	Elect Ethan Tandowsky to Management Board as Chief Financial Officer	Mgmt	For	For	For	No
9	Reelect Pamela Joseph to Supervisory Board	Mgmt	For	For	For	No
10	Reelect Joep van Beurden to Supervisory Board	Mgmt	For	For	For	No
11	Amend Articles of Association	Mgmt	For	For	For	No
12	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For	No
13	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For	No
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For	No
15	Reappoint PwC as Auditors	Mgmt	For	For	For	No
16	Close Meeting	Mgmt				

## AIA Group Limited

**Meeting Date:** 05/18/2023

**Country:** Hong Kong

**Ticker:** 1299

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

**Meeting Type:** Annual

**Primary ISIN:** HK0000069689

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For	No
2	Approve Final Dividend	Mgmt	For	For	For	No
3	Elect Edmund Sze-Wing Tse as Director	Mgmt	For	For	For	No
4	Elect Jack Chak-Kwong So as Director	Mgmt	For	For	For	No
5	Elect Lawrence Juen-Yee Lau as Director	Mgmt	For	For	For	No
6	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For	No
7A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For	For	No
7B	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For	No
8	Approve Increase in Rate of Directors' Fees	Mgmt	For	For	For	No
9	Amend Share Option Scheme	Mgmt	For	For	Against	Yes
Blended Rationale: [RU-M0500-003] Plan does not provide performance criteria attached to share grant.						
10	Amend Restricted Share Unit Scheme	Mgmt	For	For	For	No
11	Amend Employee Share Purchase Plan	Mgmt	For	For	For	No
12	Amend Agency Share Purchase Plan	Mgmt	For	For	For	No

Akzo Nobel NV

Meeting Date: 04/21/2023

Record Date: 03/24/2023

Country: Netherlands

Meeting Type: Annual

Ticker: AKZA

Primary ISIN: NL0013267909

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
	Annual Meeting Agenda	Mgmt				
1	Open Meeting	Mgmt				
2.a	Receive Report of Management Board (Non-Voting)	Mgmt				
3.a	Adopt Financial Statements	Mgmt	For	For	For	No
3.b	Discuss on the Company's Dividend Policy	Mgmt				
3.c	Approve Allocation of Income and Dividends	Mgmt	For	For	For	No

Akzo Nobel NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
3.d	Approve Remuneration Report	Mgmt	For	For	For	No
4.a	Approve Discharge of Management Board	Mgmt	For	For	For	No
4.b	Approve Discharge of Supervisory Board	Mgmt	For	For	For	No
5.a	Elect B.J. Noteboom to Supervisory Board	Mgmt	For	For	For	No
5.b	Reelect J. Poots-Bijl to Supervisory Board	Mgmt	For	For	For	No
5.c	Reelect D.M. Sluimers to Supervisory Board	Mgmt	For	For	For	No
6.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For	No
6.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For	No
7	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For	No
8	Authorize Cancellation of Repurchased Shares	Mgmt	For	For	For	No
9	Close Meeting	Mgmt				

Alcon Inc.

Meeting Date: 05/05/2023	Country: Switzerland	Ticker: ALC
Record Date:	Meeting Type: Annual	Primary ISIN: CH0432492467

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For	No
2	Approve Discharge of Board and Senior Management	Mgmt	For	For	For	No
3	Approve Allocation of Income and Dividends of CHF 0.21 per Share	Mgmt	For	For	For	No
4.1	Approve Remuneration Report (Non-Binding)	Mgmt	For	For	For	No
4.2	Approve Remuneration of Directors in the Amount of CHF 3.9 Million	Mgmt	For	For	For	No
4.3	Approve Remuneration of Executive Committee in the Amount of CHF 41.9 Million	Mgmt	For	For	For	No
5.1	Reelect Michael Ball as Director and Board Chair	Mgmt	For	For	For	No
5.2	Reelect Lynn Bleil as Director	Mgmt	For	For	For	No
5.3	Reelect Raquel Bono as Director	Mgmt	For	For	For	No

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
5.4	Reelect Arthur Cummings as Director	Mgmt	For	For	For	No
5.5	Reelect David Endicott as Director	Mgmt	For	For	For	No
5.6	Reelect Thomas Glanzmann as Director	Mgmt	For	For	For	No
5.7	Reelect Keith Grossman as Director	Mgmt	For	For	For	No
<i>Blended Rationale: .</i>						
5.8	Reelect Scott Maw as Director	Mgmt	For	For	For	No
5.9	Reelect Karen May as Director	Mgmt	For	For	For	No
5.10	Reelect Ines Poeschel as Director	Mgmt	For	For	For	No
5.11	Reelect Dieter Spaelti as Director	Mgmt	For	For	For	No
6.1	Reappoint Thomas Glanzmann as Member of the Compensation Committee	Mgmt	For	For	For	No
6.2	Reappoint Scott Maw as Member of the Compensation Committee	Mgmt	For	For	For	No
6.3	Reappoint Karen May as Member of the Compensation Committee	Mgmt	For	For	For	No
6.4	Reappoint Ines Poeschel as Member of the Compensation Committee	Mgmt	For	For	For	No
7	Designate Hartmann Dreyer as Independent Proxy	Mgmt	For	For	For	No
8	Ratify PricewaterhouseCoopers SA as Auditors	Mgmt	For	For	For	No
9.1	Approve Creation of Capital Band within the Upper Limit of CHF 22 Million and the Lower Limit of CHF 19 Million with or without Exclusion of Preemptive Rights	Mgmt	For	For	For	No
9.2	Approve Creation of CHF 2 Million Pool of Conditional Capital for Financings, Mergers and Acquisitions	Mgmt	For	For	For	No
9.3	Amend Articles Re: Conversion of Shares; Subscription Rights	Mgmt	For	For	For	No
9.4	Amend Articles Re: General Meetings	Mgmt	For	For	For	No
9.5	Amend Articles Re: Board Meetings; Powers of the Board of Directors	Mgmt	For	For	For	No
9.6	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee	Mgmt	For	For	For	No
10	Transact Other Business (Voting)	Mgmt	For	Against	Abstain	Yes
<i>Blended Rationale: [SF-M0125-001] We oppose giving companies our proxy to vote on matters where we are not given the opportunity to review and understand those measures and carry out an appropriate level of shareholder oversight.</i>						

# ASML Holding NV

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

**Country:** Netherlands

**Ticker:** ASML

**Record Date:** 03/29/2023

**Meeting Type:** Annual

**Primary ISIN:** NL0010273215

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
	Annual Meeting Agenda	Mgmt				
1	Open Meeting	Mgmt				
2	Discuss the Company's Business, Financial Situation and Sustainability	Mgmt				
3a	Approve Remuneration Report	Mgmt	For	For	For	No
3b	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For	No
3c	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt				
3d	Approve Dividends	Mgmt	For	For	For	No
4a	Approve Discharge of Management Board	Mgmt	For	For	For	No
4b	Approve Discharge of Supervisory Board	Mgmt	For	For	For	No
5	Approve Number of Shares for Management Board	Mgmt	For	For	For	No
6a	Amend Remuneration Policy for the Supervisory Board	Mgmt	For	For	For	No
6b	Amend Remuneration of the Members of the Supervisory Board	Mgmt	For	For	For	No
7	Receive Information on the Composition of the Management Board and Announce Intention to Appoint W.R. Allan to Management Board	Mgmt				
8	Elect N.S. Andersen to Supervisory Board	Mgmt	For	For	For	No
8b	Elect J.P. de Kreij to Supervisory Board	Mgmt	For	For	For	No
8c	Discuss Composition of the Supervisory Board	Mgmt				
9	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	Mgmt	For	For	For	No
10a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	Mgmt	For	For	For	No
10b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For	No
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For	No
12	Authorize Cancellation of Repurchased Shares	Mgmt	For	For	For	No
13	Other Business (Non-Voting)	Mgmt				



ASML Holding NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
14	Close Meeting	Mgmt				

AstraZeneca Plc

Meeting Date: 04/27/2023	Country: United Kingdom	Ticker: AZN
Record Date: 04/25/2023	Meeting Type: Annual	Primary ISIN: GB0009895292

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For	No
2	Approve Dividends	Mgmt	For	For	For	No
3	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For	No
4	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For	No
5a	Re-elect Michel Demare as Director	Mgmt	For	For	For	No
5b	Re-elect Pascal Soriot as Director	Mgmt	For	For	For	No
5c	Re-elect Aradhana Sarin as Director	Mgmt	For	For	For	No
5d	Re-elect Philip Broadley as Director	Mgmt	For	For	For	No
5e	Re-elect Euan Ashley as Director	Mgmt	For	For	For	No
5f	Re-elect Deborah DiSanzo as Director	Mgmt	For	For	For	No
5g	Re-elect Diana Layfield as Director	Mgmt	For	For	For	No
5h	Re-elect Sheri McCoy as Director	Mgmt	For	For	For	No
5i	Re-elect Tony Mok as Director	Mgmt	For	For	For	No
5j	Re-elect Nazneen Rahman as Director	Mgmt	For	For	For	No
5k	Re-elect Andreas Rummelt as Director	Mgmt	For	For	For	No
5l	Re-elect Marcus Wallenberg as Director	Mgmt	For	For	For	No
6	Approve Remuneration Report	Mgmt	For	For	For	No
7	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For	No
8	Authorise Issue of Equity	Mgmt	For	For	For	No
9	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For	No
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For	No
11	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For	No

AstraZeneca Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For	No
13	Adopt New Articles of Association	Mgmt	For	For	For	No

BNP Paribas SA

Meeting Date: 05/16/2023	Country: France	Ticker: BNP
Record Date: 05/12/2023	Meeting Type: Annual/Special	
	Primary ISIN: FR0000131104	

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
	Ordinary Business	Mgmt				
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For	No
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For	No
3	Approve Allocation of Income and Dividends of EUR 3.90 per Share	Mgmt	For	For	For	No
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For	No
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For	No
6	Reelect Jean Lemierre as Director	Mgmt	For	For	For	No
7	Reelect Jacques Aschenbroich as Director	Mgmt	For	For	For	No
8	Reelect Monique Cohen as Director	Mgmt	For	For	For	No
9	Reelect Daniela Schwarzer as Director	Mgmt	For	For	For	No
10	Approve Remuneration Policy of Directors	Mgmt	For	For	For	No
11	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For	No
12	Approve Remuneration Policy of CEO and Vice-CEOs	Mgmt	For	For	For	No
13	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For	No
14	Approve Compensation of Jean Lemierre, Chairman of the Board	Mgmt	For	For	For	No
15	Approve Compensation of Jean-Laurent Bonnafe, CEO	Mgmt	For	For	For	No
16	Approve Compensation of Yann Gerardin, Vice-CEO	Mgmt	For	For	For	No
17	Approve Compensation of Thierry Laborde, Vice-CEO	Mgmt	For	For	For	No

BNP Paribas SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
18	Approve the Overall Envelope of Compensation of Certain Senior Management, Responsible Officers and the Risk-takers	Mgmt	For	For	For	No
	Extraordinary Business	Mgmt				
19	Approve Issuance of Super-Subordinated Contingent Convertible Bonds without Preemptive Rights for Private Placements, up to 10 Percent of Issued Capital	Mgmt	For	For	For	No
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For	No
21	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For	No
22	Amend Article 14 of Bylaws Re: Age Limit of Chairman of the Board	Mgmt	For	For	For	No
23	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For	No

BYD Company Limited

Meeting Date: 06/08/2023

Record Date: 06/01/2023

Country: China

Meeting Type: Annual

Ticker: 1211

Primary ISIN: CNE100000296

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt				
	Approve Report of the Board of Directors	Mgmt	For	For	For	No
2	Approve Report of the Supervisory Committee	Mgmt	For	For	For	No
3	Approve Audited Financial Report	Mgmt	For	For	For	No
4	Approve Annual Reports and Its Summary	Mgmt	For	For	For	No
5	Approve Profit Distribution Plan	Mgmt	For	For	For	No
6	Approve Ernst & Young Hua Ming LLP as Sole External Auditor and Internal Control Audit Institution and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For	No
7	Approve Provision of Guarantees by the Group	Mgmt	For	Against	Against	No
Blended Rationale: [SF-M0000-001] Vote against due to lack of disclosure. [SF-M0400-003] We believe this proposal is not in the best interest of shareholders.						
8	Approve Estimated Cap of Ordinary Connected Transactions	Mgmt	For	For	For	No

BYD Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional H Shares	Mgmt	For	Against	Against	No
Blended Rationale: [RU-M0300-003] This authority is not in shareholders' best economic interests as it would give the board excessive discretion.						
10	Approve Issuance by BYD Electronic (International) Company Limited of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against	No
Blended Rationale: [RU-M0300-003] This authority is not in shareholders' best economic interests as it would give the board excessive discretion.						
11	Approve Authorization to the Board to Determine the Proposed Plan for the Issuance of Debt Financing Instrument(s)	Mgmt	For	Against	For	Yes
Blended Rationale: .						
12	Approve Purchase of Liability Insurance for Directors, Supervisors, Senior Management and Other Related Persons and Authorize the Chairman or Its Authorized Persons to Handle All Related Matters	Mgmt	For	For	For	No
13	Approve Compliance Manual in Relation to Connected Transaction	Mgmt	For	For	For	No

BYD Company Limited

Meeting Date: 09/19/2023

Record Date: 09/13/2023

Country: China

Meeting Type: Extraordinary Shareholders

Ticker: 1211

Primary ISIN: CNE100000296

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt				
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt				
1a	Elect Wang Chuan-fu as Director	Mgmt	For	For	For	No
1b	Elect Lv Xiang-yang as Director	Mgmt	For	For	For	No
Blended Rationale: .						
1c	Elect Xia Zuo-quan as Director	Mgmt	For	For	For	No
Blended Rationale: .						
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING	Mgmt				

BYD Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1d	Elect Cai Hong-ping as Director	Mgmt	For	For	For	No
1e	Elect Zhang Min as Director	Mgmt	For	For	For	No
1f	Elect Yu Ling as Director	Mgmt	For	For	For	No
	ELECT SUPERVISORS VIA CUMULATIVE VOTING	Mgmt				
2a	Elect Li Yong-zhao as Supervisor	Mgmt	For	For	For	No
2b	Elect Zhu Ai-yun as Supervisor	Mgmt	For	For	For	No
2c	Elect Huang Jiang-feng as Supervisor	SH	For	For	For	No
Blended Rationale: [SF-S0000-006] This item was proposed by the controlling shareholder / management, and we consider it to be in the best interest of shareholders to support the proposal.						
3	Approve Remuneration of Directors	Mgmt	For	For	For	No
4	Approve Remuneration of Supervisors	Mgmt	For	For	For	No

Cellnex Telecom SA

Meeting Date: 05/31/2023	Country: Spain	Ticker: CLNX
Record Date: 05/26/2023	Meeting Type: Annual	
		Primary ISIN: ES0105066007

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For	No
2	Approve Non-Financial Information Statement	Mgmt	For	For	For	No
3	Approve Treatment of Net Loss	Mgmt	For	For	For	No
4	Approve Discharge of Board	Mgmt	For	For	For	No
5	Approve Dividends Charged Against Reserves	Mgmt	For	For	For	No
6	Renew Appointment of Deloitte, S.L. as Auditor	Mgmt	For	For	For	No
7.1	Approve Annual Maximum Remuneration	Mgmt	For	For	For	No
7.2	Amend Remuneration Policy	Mgmt	For	Against	Against	No
Blended Rationale: [LN-M0550-001] Remuneration arrangements are poorly structured.						
8.1	Fix Number of Directors at 13	Mgmt	For	For	For	No
8.2	Reelect Concepcion del Rivero Bermejo as Director	Mgmt	For	For	Against	Yes
Blended Rationale: [LN-M0550-001] Remuneration arrangements are poorly structured. [RU-M0201-007] Nominee has not demonstrated ability to effectively represent shareholders' best interests.						

Cellnex Telecom SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
8.3	Reelect Christian Coco as Director	Mgmt	For	For	Against	Yes
Blended Rationale: [LN-M0550-001] Remuneration arrangements are poorly structured. [RU-M0201-007] Nominee has not demonstrated ability to effectively represent shareholders' best interests.						
8.4	Ratify Appointment by Co-option of Ana Garcia Fau as Director	Mgmt	For	For	For	No
8.5	Ratify Appointment by Co-option of Jonathan Amouyal as Director	Mgmt	For	For	For	No
8.6	Ratify Appointment by Co-option of Maria Teresa Ballester Fornes as Director	Mgmt	For	For	For	No
8.7	Elect Oscar Fanjul Martin as Director	Mgmt	For	For	For	No
8.8	Elect Dominique D'Hinnin as Director	Mgmt	For	For	Against	Yes
Blended Rationale: [SF-M0201-019] Nominee serves on an excessive number of public company boards, which we believe raises substantial concerns about the director's ability to exercise sufficient oversight on this board.						
8.9	Elect Marco Patuano as Director	Mgmt	For	For	For	No
9	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For	No
10	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	For	No
11	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities with Exclusion of Preemptive Rights up to 10 Percent of Capital	Mgmt	For	For	For	No
12	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For	No
13	Advisory Vote on Remuneration Report	Mgmt	For	For	For	No

Compagnie de Saint-Gobain SA

Meeting Date: 06/08/2023	Country: France	Ticker: SGO
Record Date: 06/06/2023	Meeting Type: Annual/Special	Primary ISIN: FR0000125007

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
	Ordinary Business	Mgmt				
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For	No
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For	No
3	Approve Allocation of Income and Dividends of EUR 2 per Share	Mgmt	For	For	For	No
4	Reelect Dominique Leroy as Director	Mgmt	For	For	For	No

# Compagnie de Saint-Gobain SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
5	Elect Jana Revedin as Director	Mgmt	For	For	For	No
6	Approve Compensation of Pierre-Andre de Chalendar, Chairman of the Board	Mgmt	For	For	For	No
7	Approve Compensation of Benoit Bazin, CEO	Mgmt	For	For	For	No
8	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For	No
9	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For	No
10	Approve Remuneration Policy of CEO	Mgmt	For	For	For	No
11	Approve Remuneration Policy of Directors	Mgmt	For	For	For	No
12	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.3 Million	Mgmt	For	For	For	No
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For	No
	Extraordinary Business	Mgmt				
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 412 Million	Mgmt	For	For	For	No
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 206 Million	Mgmt	For	For	For	No
16	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 206 Million	Mgmt	For	For	For	No
17	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14, 15, 16 and 21	Mgmt	For	For	For	No
18	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For	No
19	Authorize Capitalization of Reserves of Up to EUR 103 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For	No
20	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	For	For	For	No
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For	No
22	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For	No
23	Amend Article 9 of Bylaws Re: Minimum Number of Shares to be Held by Directors	Mgmt	For	For	For	No

Compagnie de Saint-Gobain SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
24	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For	No

Compass Group Plc

Meeting Date: 02/09/2023	Country: United Kingdom	Ticker: CPG
Record Date: 02/07/2023	Meeting Type: Annual	Primary ISIN: GB00BD6K4575

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For	No
2	Approve Remuneration Report	Mgmt	For	Against	For	Yes
Blended Rationale: [LN-M0550-003] Poor use of remuneration committee discretion regarding increases.						
3	Approve Final Dividend	Mgmt	For	For	For	No
4	Re-elect Ian Meakins as Director	Mgmt	For	For	For	No
5	Re-elect Dominic Blakemore as Director	Mgmt	For	For	For	No
6	Re-elect Palmer Brown as Director	Mgmt	For	For	For	No
7	Re-elect Gary Green as Director	Mgmt	For	For	For	No
8	Re-elect Carol Arrowsmith as Director	Mgmt	For	Abstain	For	Yes
Blended Rationale: [LN-M0550-002] Remuneration committee discretion has been used poorly.						
9	Re-elect Stefan Bomhard as Director	Mgmt	For	For	For	No
Blended Rationale: [LN-M0550-002] Remuneration committee discretion has been used poorly.						
10	Re-elect John Bryant as Director	Mgmt	For	For	For	No
Blended Rationale: [LN-M0550-002] Remuneration committee discretion has been used poorly.						
11	Re-elect Arlene Isaacs-Lowe as Director	Mgmt	For	For	For	No
Blended Rationale: [LN-M0550-002] Remuneration committee discretion has been used poorly.						
12	Re-elect Anne-Francoise Nesmes as Director	Mgmt	For	For	For	No
Blended Rationale: [LN-M0550-002] Remuneration committee discretion has been used poorly.						
13	Re-elect Sundar Raman as Director	Mgmt	For	For	For	No
Blended Rationale: [LN-M0550-002] Remuneration committee discretion has been used poorly.						



## Compass Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
14	Re-elect Nelson Silva as Director	Mgmt	For	For	For	No
<i>Blended Rationale: [LN-M0550-002] Remuneration committee discretion has been used poorly.</i>						
15	Re-elect Ireena Vittal as Director	Mgmt	For	For	For	No
<i>Blended Rationale: [SF-M0201-019] Nominee serves on an excessive number of public company boards, which we believe raises substantial concerns about the director's ability to exercise sufficient oversight on this board.[LN-M0550-002] Remuneration committee discretion has been used poorly.</i>						
16	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For	No
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For	No
18	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For	No
19	Authorise Issue of Equity	Mgmt	For	For	For	No
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For	No
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For	No
22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For	No
23	Authorise the Company to Call General Meeting with 14 Clear Days' Notice	Mgmt	For	For	For	No

## Danone SA

**Meeting Date:** 04/27/2023

**Country:** France

**Ticker:** BN

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

**Meeting Type:** Annual/Special

**Primary ISIN:** FR0000120644

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
	Ordinary Business	Mgmt				
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For	No
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For	No
3	Approve Allocation of Income and Dividends of EUR 2 per Share	Mgmt	For	For	For	No
4	Reelect Valerie Chapoulaud-Floquet as Director	Mgmt	For	For	For	No
5	Reelect Gilles Schnepf as Director	Mgmt	For	For	For	No

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
6	Ratify Appointment of Gilbert Ghostine as Director Following Resignation of Guido Barilla	Mgmt	For	For	For	No
7	Ratify Appointment of Lise Kingo as Director Following Resignation of Cecile Cabanis	Mgmt	For	For	For	No
8	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For	No
9	Approve Compensation of Antoine de Saint-Affrique, CEO	Mgmt	For	For	For	No
10	Approve Compensation of Gilles Schnepp, Chairman of the Board	Mgmt	For	For	For	No
11	Approve Remuneration Policy of Executive Corporate Officers	Mgmt	For	For	For	No
12	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For	No
13	Approve Remuneration Policy of Directors	Mgmt	For	For	For	No
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For	No
	Extraordinary Business	Mgmt				
15	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	For	For	For	No
16	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights with Binding Priority Right up to Aggregate Nominal Amount of EUR 16.9 Million	Mgmt	For	For	For	No
17	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Item 16	Mgmt	For	For	For	No
18	Authorize Capital Increase of Up to EUR 16.9 Million for Future Exchange Offers	Mgmt	For	For	For	No
19	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For	No
20	Authorize Capitalization of Reserves of Up to EUR 42 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For	No
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For	No
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For	No
23	Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans with Performance Conditions Attached	Mgmt	For	For	For	No

Danone SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For	No
	Ordinary Business	Mgmt				
25	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For	No
26	Elect Sanjiv Mehta as Director	Mgmt	For	For	For	No

Deutsche Telekom AG

Meeting Date: 04/05/2023	Country: Germany	Ticker: DTE
Record Date: 03/31/2023	Meeting Type: Annual	Primary ISIN: DE0005557508

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt				
2	Approve Allocation of Income and Dividends of EUR 0.70 per Share	Mgmt	For	For	For	No
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For	No
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	Against	Yes
Blended Rationale: [LN-M0550-002] Remuneration committee discretion has been used poorly.						
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023 and for the Review of the Interim Financial Statements for Fiscal Year 2023 and First Quarter of Fiscal Year 2024	Mgmt	For	For	For	No
6.1	Elect Harald Krueger to the Supervisory Board	Mgmt	For	For	For	No
6.2	Elect Reinhard Ploss to the Supervisory Board	Mgmt	For	For	For	No
6.3	Elect Margret Suckale to the Supervisory Board	Mgmt	For	For	For	No
7	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For	No
8	Approve Remuneration Report	Mgmt	For	For	Against	Yes
Blended Rationale: [LN-M0550-003] Poor use of remuneration committee discretion regarding increases.						

Enbridge Inc.

Meeting Date: 05/03/2023

Record Date: 03/07/2023

Country: Canada

Meeting Type: Annual

Ticker: ENB

Primary ISIN: CA29250N1050

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1.1	Elect Director Mayank M. Ashar	Mgmt	For	For	For	No
1.2	Elect Director Gaurdie E. Banister	Mgmt	For	For	For	No
1.3	Elect Director Pamela L. Carter	Mgmt	For	For	For	No
1.4	Elect Director Susan M. Cunningham	Mgmt	For	For	For	No
1.5	Elect Director Gregory L. Ebel	Mgmt	For	For	For	No
1.6	Elect Director Jason B. Few	Mgmt	For	For	For	No
1.7	Elect Director Teresa S. Madden	Mgmt	For	For	For	No
1.8	Elect Director Stephen S. Poloz	Mgmt	For	For	For	No
1.9	Elect Director S. Jane Rowe	Mgmt	For	For	For	No
1.10	Elect Director Dan C. Tutcher	Mgmt	For	For	For	No
1.11	Elect Director Steven W. Williams	Mgmt	For	For	For	No
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For	No
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For	No
4	Re-approve Shareholder Rights Plan	Mgmt	For	For	For	No
	Shareholder Proposals	Mgmt				
5	SP 1: Report on Lobbying and Political Donations	SH	Against	Against	Against	No
Blended Rationale: [SF-S0000-021] The company already has policies in place to address the request being made by the proposal, or is already enhancing its relevant policies.						
6	SP 2: Disclose the Company's Scope 3 Emissions	SH	Against	Against	Against	No
Blended Rationale: [SF-S0000-021] The company already has policies in place to address the request being made by the proposal, or is already enhancing its relevant policies.						

EssilorLuxottica SA

Meeting Date: 05/17/2023

Record Date: 05/15/2023

Country: France

Meeting Type: Annual/Special

Ticker: EL

Primary ISIN: FR0000121667

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
	Ordinary Business	Mgmt				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For	No
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For	No
3	Approve Treatment of Losses and Dividends of EUR 3.23 per Share	Mgmt	For	For	For	No
4	Ratify Appointment of Mario Notari as Director	Mgmt	For	For	For	No
5	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For	No
6	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For	No
7	Approve Compensation of Chairman of the Board from January 1, 2022 until June 27, 2022	Mgmt	For	For	For	No
8	Approve Compensation of Francesco Milleri, CEO until June 27, 2022 and Chairman and CEO since June 27, 2022	Mgmt	For	For	For	No
9	Approve Compensation of Paul du Saillant, Vice-CEO	Mgmt	For	For	For	No
10	Approve Remuneration Policy of Directors	Mgmt	For	For	For	No
11	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	For	Yes
<i>Blended Rationale: .</i>						
12	Approve Remuneration Policy of Vice-CEO	Mgmt	For	For	For	No
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For	No
14	Extraordinary Business	Mgmt	For	For	For	No
	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt				
15	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For	No
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 4 Million	Mgmt	For	For	For	No
17	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 4 Million	Mgmt	For	For	For	No
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For	No
19	Ordinary Business	Mgmt	For	For	For	No
	Authorize Filing of Required Documents/Other Formalities	Mgmt				

FANUC Corp.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 6954

Record Date: 03/31/2023

Meeting Type: Annual

Primary ISIN: JP3802400006

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1	Approve Allocation of Income, with a Final Dividend of JPY 271.64	Mgmt	For	For	For	No
2.1	Elect Director Inaba, Yoshiharu	Mgmt	For	For	For	No
2.2	Elect Director Yamaguchi, Kenji	Mgmt	For	For	For	No
2.3	Elect Director Sasuga, Ryuji	Mgmt	For	For	For	No
2.4	Elect Director Michael J. Cicco	Mgmt	For	For	For	No
2.5	Elect Director Yamazaki, Naoko	Mgmt	For	For	For	No
2.6	Elect Director Uozumi, Hiroto	Mgmt	For	For	For	No
2.7	Elect Director Takeda, Yoko	Mgmt	For	For	For	No
3.1	Elect Director and Audit Committee Member Okada, Toshiya	Mgmt	For	For	For	No
3.2	Elect Director and Audit Committee Member Yokoi, Hidetoshi	Mgmt	For	For	For	No
3.3	Elect Director and Audit Committee Member Tomita, Mieko	Mgmt	For	For	For	No
3.4	Elect Director and Audit Committee Member Igashima, Shigeo	Mgmt	For	For	For	No

HOYA Corp.

Meeting Date: 06/23/2023

Country: Japan

Ticker: 7741

Record Date: 03/31/2023

Meeting Type: Annual

Primary ISIN: JP3837800006

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1.1	Elect Director Yoshihara, Hiroaki	Mgmt	For	For	For	No
1.2	Elect Director Abe, Yasuyuki	Mgmt	For	For	For	No
1.3	Elect Director Hasegawa, Takayo	Mgmt	For	For	For	No
1.4	Elect Director Nishimura, Mika	Mgmt	For	For	For	No
1.5	Elect Director Sato, Mototsugu	Mgmt	For	For	For	No
1.6	Elect Director Ikeda, Eiichiro	Mgmt	For	For	For	No
1.7	Elect Director Hiroka, Ryo	Mgmt	For	For	For	No

**Meeting Date:** 04/24/2023

**Country:** Netherlands

**Ticker:** INGA

**Record Date:** 03/27/2023

**Meeting Type:** Annual

**Primary ISIN:** NL0011821202

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
	Annual Meeting Agenda	Mgmt				
1	Open Meeting	Mgmt				
2A	Receive Report of Executive Board (Non-Voting)	Mgmt				
2B	Receive Report of Supervisory Board (Non-Voting)	Mgmt				
2C	Approve Remuneration Report	Mgmt	For	For	For	No
2D	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For	No
3A	Receive Explanation on Dividend and Distribution Policy	Mgmt				
3B	Approve Dividends	Mgmt	For	For	For	No
4A	Approve Discharge of Executive Board	Mgmt	For	For	For	No
4B	Approve Discharge of Supervisory Board	Mgmt	For	For	For	No
5	Ratify KPMG Accountants N.V. (KPMG) as Auditors	Mgmt	For	For	For	No
6	Reelect Tanate Phutrakul to Executive Board	Mgmt	For	For	For	No
7A	Elect Alexandra Reich to Supervisory Board	Mgmt	For	For	For	No
7B	Elect Karl Guha to Supervisory Board	Mgmt	For	For	For	No
7C	Reelect Herna Verhagen to Supervisory Board	Mgmt	For	For	Against	Yes
<i>Blended Rationale: [SF-M0201-019] Nominee serves on an excessive number of public company boards, which we believe raises substantial concerns about the director's ability to exercise sufficient oversight on this board.</i>						
7D	Reelect Mike Rees to Supervisory Board	Mgmt	For	For	For	No
8A	Grant Board Authority to Issue Shares Up to 40 Percent of Issued Capital	Mgmt	For	For	For	No
8B	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For	No
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For	No
10	Approve Cancellation of Repurchased Shares Pursuant to the Authority Under Item 9	Mgmt	For	For	For	No

# Institutional Cash Series plc - BlackRock ICS USDollar Liq Environmentally Aware

Meeting Date: 03/24/2023	Country: Ireland	Ticker: N/A
Record Date: 03/22/2023	Meeting Type: Annual	
Primary ISIN: IE00BGBN6L20		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For	No
2	Ratify EY as Auditors	Mgmt	For	For	For	No
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For	No

## Kering SA

Meeting Date: 04/27/2023	Country: France	Ticker: KER
Record Date: 04/25/2023	Meeting Type: Annual/Special	
Primary ISIN: FR0000121485		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
	Ordinary Business	Mgmt				
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For	No
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For	No
3	Approve Allocation of Income and Dividends of EUR 14 per Share	Mgmt	For	For	For	No
4	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For	No
5	Approve Compensation of Francois-Henri Pinault, Chairman and CEO	Mgmt	For	Against	Against	No

Blended Rationale: [SD-M0550-001] Disclosure does not provide sufficient understanding of the company's remuneration policies and the link between performance-based pay and company performance.[LN-M0550-004] Poor use of remuneration committee discretion regarding the grant of a one-off award.

6	Approve Compensation of Jean-Francois Palus, Vice-CEO	Mgmt	For	For	For	No
7	Approve Remuneration Policy of Executive Corporate Officers	Mgmt	For	For	For	No
8	Approve Remuneration Policy of Directors	Mgmt	For	For	For	No
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For	No
	Extraordinary Business	Mgmt				



Kering SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
10	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For	No
11	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 200 Million	Mgmt	For	For	For	No
12	Authorize Capitalization of Reserves of Up to EUR 200 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For	No
13	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	For	For	For	No
14	Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors or Restricted Number of Investors, up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	For	For	For	No
15	Authorize Board to Set Issue Price for 5 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights Under Items 13 and 14	Mgmt	For	For	For	No
16	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 11, 13 and 14	Mgmt	For	For	For	No
17	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For	No
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For	No
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	For	For	For	No
20	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For	No

KEYENCE Corp.

Meeting Date: 06/14/2023	Country: Japan	Ticker: 6861
Record Date: 03/20/2023	Meeting Type: Annual	
		Primary ISIN: JP3236200006

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1	Approve Allocation of Income, with a Final Dividend of JPY 150	Mgmt	For	For	For	No

Blended Rationale: .

KEYENCE Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
2.1	Elect Director Takizaki, Takemitsu	Mgmt	For	For	For	No
2.2	Elect Director Nakata, Yu	Mgmt	For	For	For	No
Blended Rationale: .						
2.3	Elect Director Yamaguchi, Akiji	Mgmt	For	For	For	No
2.4	Elect Director Yamamoto, Hiroaki	Mgmt	For	For	For	No
2.5	Elect Director Nakano, Tetsuya	Mgmt	For	For	For	No
2.6	Elect Director Yamamoto, Akinori	Mgmt	For	For	For	No
2.7	Elect Director Taniguchi, Seiichi	Mgmt	For	For	Against	Yes
Blended Rationale: [RJ-M0201-033] AGAINST directors responsible for board composition as the board lacks gender diversity.						
2.8	Elect Director Suenaga, Kumiko	Mgmt	For	For	For	No
2.9	Elect Director Yoshioka, Michifumi	Mgmt	For	For	For	No
3	Appoint Statutory Auditor Komura, Koichiro	Mgmt	For	For	For	No
4	Appoint Alternate Statutory Auditor Yamamoto, Masaharu	Mgmt	For	For	For	No

Lloyds Banking Group Plc

Meeting Date: 05/18/2023	Country: United Kingdom	Ticker: LLOY
Record Date: 05/16/2023	Meeting Type: Annual	Primary ISIN: GB0008706128

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For	No
2	Elect Cathy Turner as Director	Mgmt	For	For	For	No
3	Elect Scott Wheway as Director	Mgmt	For	For	For	No
4	Re-elect Robin Budenberg as Director	Mgmt	For	For	For	No
5	Re-elect Charlie Nunn as Director	Mgmt	For	For	For	No
6	Re-elect William Chalmers as Director	Mgmt	For	For	For	No
7	Re-elect Alan Dickinson as Director	Mgmt	For	For	For	No
8	Re-elect Sarah Legg as Director	Mgmt	For	For	For	No
9	Re-elect Lord Lupton as Director	Mgmt	For	For	For	No
10	Re-elect Amanda Mackenzie as Director	Mgmt	For	For	For	No
11	Re-elect Harmeen Mehta as Director	Mgmt	For	For	For	No
12	Re-elect Catherine Woods as Director	Mgmt	For	For	For	No

Lloyds Banking Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
13	Approve Remuneration Policy	Mgmt	For	For	For	No
14	Approve Remuneration Report	Mgmt	For	For	For	No
15	Approve Final Dividend	Mgmt	For	For	For	No
16	Reappoint Deloitte LLP as Auditors	Mgmt	For	For	For	No
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For	No
18	Approve Long-Term Incentive Plan	Mgmt	For	For	For	No
19	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For	No
20	Authorise Issue of Equity	Mgmt	For	For	For	No
21	Authorise Issue of Equity in Relation to the Issue of Regulatory Capital Convertible Instruments	Mgmt	For	For	For	No
22	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For	No
23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For	No
24	Authorise Issue of Equity without Pre-Emptive Rights in Relation to the Issue of Regulatory Capital Convertible Instruments	Mgmt	For	For	For	No
25	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For	No
26	Authorise Market Purchase of Preference Shares	Mgmt	For	For	For	No
27	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For	No

LVMH Moet Hennessy Louis Vuitton SE

Meeting Date: 04/20/2023	Country: France	Ticker: MC
Record Date: 04/18/2023	Meeting Type: Annual/Special	Primary ISIN: FR0000121014

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
	Ordinary Business	Mgmt				
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For	No
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For	No
3	Approve Allocation of Income and Dividends of EUR 12.00 per Share	Mgmt	For	For	For	No

# LVMH Moët Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	Against	Against	No
<i>Blended Rationale: [SF-M0460-001] The company did not provide sufficient information to support the related party transaction.</i>						
5	Reelect Delphine Arnault as Director	Mgmt	For	Against	For	Yes
6	Reelect Antonio Belloni as Director	Mgmt	For	Against	For	Yes
7	Reelect Marie-Josée Kravis as Director	Mgmt	For	Against	Against	No
<i>Blended Rationale: [SF-M0201-020] Vote against compensation committee member because pay is not properly aligned with performance and/or peers.[LN-M0550-001] Remuneration arrangements are poorly structured.</i>						
8	Reelect Marie-Laure Sauty de Chalon as Director	Mgmt	For	For	For	No
9	Reelect Natacha Valla as Director	Mgmt	For	For	For	No
10	Elect Laurent Mignon as Director	Mgmt	For	For	Against	Yes
<i>Blended Rationale: [SF-M0201-019] Nominee serves on an excessive number of public company boards, which we believe raises substantial concerns about the director's ability to exercise sufficient oversight on this board.</i>						
11	Renew Appointment of Lord Powell of Bayswater as Censor	Mgmt	For	Against	Against	No
<i>Blended Rationale: [LN-M0157-001] The company has not provided a rationale for the election of a censor.</i>						
12	Appoint Diego Della Valle as Censor	Mgmt	For	Against	Against	No
<i>Blended Rationale: [LN-M0157-001] The company has not provided a rationale for the election of a censor.</i>						
13	Approve Compensation Report of Corporate Officers	Mgmt	For	Against	Against	No
<i>Blended Rationale: [SD-M0550-001] Disclosure does not provide sufficient understanding of the company's remuneration policies and the link between performance-based pay and company performance.[LN-M0550-001] Remuneration arrangements are poorly structured.</i>						
14	Approve Compensation of Bernard Arnault, Chairman and CEO	Mgmt	For	Against	Against	No
<i>Blended Rationale: [SD-M0550-001] Disclosure does not provide sufficient understanding of the company's remuneration policies and the link between performance-based pay and company performance.[SD-M0550-004] Based on disclosures, the performance hurdles do not appear to be challenging.</i>						
15	Approve Compensation of Antonio Belloni, Vice-CEO	Mgmt	For	Against	Against	No
<i>Blended Rationale: [SD-M0550-001] Disclosure does not provide sufficient understanding of the company's remuneration policies and the link between performance-based pay and company performance.[SD-M0550-004] Based on disclosures, the performance hurdles do not appear to be challenging.</i>						
16	Approve Remuneration Policy of Directors	Mgmt	For	For	For	No

# LVMH Moët Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
17	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	Against	No
<i>Blended Rationale: [SD-M0550-001] Disclosure does not provide sufficient understanding of the company's remuneration policies and the link between performance-based pay and company performance.</i>						
18	Approve Remuneration Policy of Vice-CEO	Mgmt	For	Against	Against	No
<i>Blended Rationale: [SD-M0550-001] Disclosure does not provide sufficient understanding of the company's remuneration policies and the link between performance-based pay and company performance.</i>						
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For	No
	Extraordinary Business	Mgmt				
20	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For	No
21	Authorize Capitalization of Reserves of Up to EUR 20 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For	No
22	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million	Mgmt	For	For	For	No
23	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to Aggregate Nominal Amount of EUR 20 Million	Mgmt	For	Against	Against	No
<i>Blended Rationale: [RU-M0300-004] Proposed authorization may result in share issuance levels that exceeds market standards.</i>						
24	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 20 Million	Mgmt	For	Against	Against	No
<i>Blended Rationale: [RU-M0300-004] Proposed authorization may result in share issuance levels that exceeds market standards.</i>						
25	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Mgmt	For	Against	Against	No
<i>Blended Rationale: [RU-M0300-004] Proposed authorization may result in share issuance levels that exceeds market standards.</i>						
26	Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers	Mgmt	For	Against	Against	No
<i>Blended Rationale: [RU-M0300-004] Proposed authorization may result in share issuance levels that exceeds market standards.</i>						
27	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For	No

LVMH Moet Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
28	Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and Corporate Officers	Mgmt	For	Against	Against	No
Blended Rationale: [SD-M0550-001] Disclosure does not provide sufficient understanding of the company's remuneration policies and the link between performance-based pay and company performance.[SD-M0550-004] Based on disclosures, the performance hurdles do not appear to be challenging.						
29	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For	No
30	Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 20 Million	Mgmt	For	For	For	No

Mercedes-Benz Group AG

Meeting Date: 05/03/2023	Country: Germany	Ticker: MBG
Record Date: 04/28/2023	Meeting Type: Annual	Primary ISIN: DE0007100000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt				
2	Approve Allocation of Income and Dividends of EUR 5.20 per Share	Mgmt	For	For	For	No
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For	No
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For	No
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2023	Mgmt	For	For	For	No
5.2	Ratify PricewaterhouseCoopers GmbH as Auditors for the 2024 Interim Financial Statements until the 2024 AGM	Mgmt	For	For	For	No
5.3	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements after the 2024 AGM	Mgmt	For	For	For	No
6	Elect Stefan Pierer to the Supervisory Board	Mgmt	For	For	For	No
Blended Rationale: [SF-M0201-019] Nominee serves on an excessive number of public company boards, which we believe raises substantial concerns about the director's ability to exercise sufficient oversight on this board.						
7	Approve Remuneration of Supervisory Board	Mgmt	For	For	For	No
8	Approve Remuneration Policy	Mgmt	For	For	For	No

Mercedes-Benz Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
9	Approve Remuneration Report	Mgmt	For	For	For	No
10	Approve Creation of EUR 1 Billion Pool of Authorized Capital with or without Exclusion of Preemptive Rights	Mgmt	For	For	For	No
11	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For	No
12	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For	No

Microsoft Corporation

Meeting Date: 12/13/2022	Country: USA	Ticker: MSFT
Record Date: 10/12/2022	Meeting Type: Annual	Primary ISIN: US5949181045

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1.1	Elect Director Reid G. Hoffman	Mgmt	For	For	For	No
1.2	Elect Director Hugh F. Johnston	Mgmt	For	For	For	No
1.3	Elect Director Teri L. List	Mgmt	For	For	For	No
1.4	Elect Director Satya Nadella	Mgmt	For	For	For	No
1.5	Elect Director Sandra E. Peterson	Mgmt	For	For	For	No
1.6	Elect Director Penny S. Pritzker	Mgmt	For	For	For	No
1.7	Elect Director Carlos A. Rodriguez	Mgmt	For	For	For	No
1.8	Elect Director Charles W. Scharf	Mgmt	For	For	For	No
1.9	Elect Director John W. Stanton	Mgmt	For	For	For	No
1.10	Elect Director John W. Thompson	Mgmt	For	For	For	No
1.11	Elect Director Emma N. Walmsley	Mgmt	For	For	For	No
1.12	Elect Director Padmasree Warrior	Mgmt	For	For	For	No
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For	No
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For	No
4	Report on Cost/Benefit Analysis of Diversity and Inclusion	SH	Against	Against	Against	No
Blended Rationale: [SF-S4578-106] Company already has policies in place to address these issues.						
5	Report on Hiring of Persons with Arrest or Incarceration Records	SH	Against	Against	Against	No
Blended Rationale: [SF-S4578-106] Company already has policies in place to address these issues.						

Microsoft Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
6	Assess and Report on the Company's Retirement Funds' Management of Systemic Climate Risk	SH	Against	Against	Against	No
Blended Rationale: [SF-S4578-106] Company already has policies in place to address these issues.						
7	Report on Government Use of Microsoft Technology	SH	Against	Against	Against	No
Blended Rationale: [SF-S4578-106] Company already has policies in place to address these issues.						
8	Report on Development of Products for Military	SH	Against	Against	Against	No
Blended Rationale: [SF-S4578-106] Company already has policies in place to address these issues.						
9	Report on Tax Transparency	SH	Against	Against	Against	No
Blended Rationale: [SF-S4578-103] These matters are regulated by local, state and federal governments and company policy should be left to the board absent demonstrable harm to shareholders by prior board action or inaction.						

Neste Corp.

Meeting Date: 03/28/2023	Country: Finland	Ticker: NESTE
Record Date: 03/16/2023	Meeting Type: Annual	Primary ISIN: F10009013296

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
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 Board's Report; Receive Auditor's Report	Mgmt				
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For	No
8	Approve Allocation of Income and Dividends of EUR 1.02 Per Share	Mgmt	For	For	For	No
9	Approve Discharge of Board and President	Mgmt	For	For	For	No
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For	For	No



Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
11	Approve Remuneration of Directors in the Amount of EUR 95,000 for Chairman, EUR 60,000 for Vice Chairman, and EUR 45,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	Mgmt	For	For	For	No
12	Fix Number of Directors at Nine	Mgmt	For	For	For	No
13	Reelect Matti Kahkonen (Chair), John Abbott, Nick Elmslie, Just Jansz, Jari Rosendal, Eeva Sipila (Vice Chair) and Johanna Soderstrom as Directors; Elect Heikki Malinen and Kimmo Viertola as New Directors	Mgmt	For	For	For	No
14	Approve Remuneration of Auditors	Mgmt	For	For	For	No
15	Ratify KPMG as Auditors	Mgmt	For	For	For	No
16	Authorize Share Repurchase Program	Mgmt	For	For	For	No
17	Approve Issuance of up to 23 Million Shares without Preemptive Rights	Mgmt	For	For	For	No
18	Amend Articles Re: Book-Entry System	Mgmt	For	Against	For	Yes
19	Close Meeting	Mgmt				

Nestle SA

Meeting Date: 04/20/2023	Country: Switzerland	Ticker: NESN
Record Date:	Meeting Type: Annual	Primary ISIN: CH0038863350

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For	No
1.2	Approve Remuneration Report	Mgmt	For	For	For	No
2	Approve Discharge of Board and Senior Management	Mgmt	For	For	For	No
3	Approve Allocation of Income and Dividends of CHF 2.95 per Share	Mgmt	For	For	For	No
4.1.a	Reelect Paul Bulcke as Director and Board Chair	Mgmt	For	For	For	No
Blended Rationale: [LN-M0201-002] Nominee serves as Chairman of the board and bears responsibility for a poorly structured board.						
4.1.b	Reelect Ulf Schneider as Director	Mgmt	For	For	For	No
4.1.c	Reelect Henri de Castries as Director	Mgmt	For	For	For	No
4.1.d	Reelect Renato Fassbind as Director	Mgmt	For	For	For	No

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
4.1.e	Reelect Pablo Isla as Director	Mgmt	For	For	For	No
4.1.f	Reelect Patrick Aebischer as Director	Mgmt	For	For	For	No
4.1.g	Reelect Kimberly Ross as Director	Mgmt	For	For	For	No
4.1.h	Reelect Dick Boer as Director	Mgmt	For	For	For	No
4.1.i	Reelect Dinesh Paliwal as Director	Mgmt	For	For	For	No
<i>Blended Rationale: [SF-M0201-019] Nominee serves on an excessive number of public company boards, which we believe raises substantial concerns about the director's ability to exercise sufficient oversight on this board.</i>						
4.1.j	Reelect Hanne Jimenez de Mora as Director	Mgmt	For	For	For	No
4.1.k	Reelect Lindiwe Sibanda as Director	Mgmt	For	For	For	No
4.1.l	Reelect Chris Leong as Director	Mgmt	For	For	For	No
4.1.m	Reelect Luca Maestri as Director	Mgmt	For	For	For	No
4.2.1	Elect Rainer Blair as Director	Mgmt	For	For	For	No
4.2.2	Elect Marie-Gabrielle Ineichen-Fleisch as Director	Mgmt	For	For	For	No
4.3.1	Reappoint Pablo Isla as Member of the Compensation Committee	Mgmt	For	For	For	No
4.3.2	Reappoint Patrick Aebischer as Member of the Compensation Committee	Mgmt	For	For	For	No
4.3.3	Reappoint Dick Boer as Member of the Compensation Committee	Mgmt	For	For	For	No
4.3.4	Reappoint Dinesh Paliwal as Member of the Compensation Committee	Mgmt	For	For	Against	Yes
<i>Blended Rationale: [SF-M0201-019] Nominee serves on an excessive number of public company boards, which we believe raises substantial concerns about the director's ability to exercise sufficient oversight on this board.</i>						
4.4	Ratify Ernst & Young AG as Auditors	Mgmt	For	For	For	No
4.5	Designate Hartmann Dreyer as Independent Proxy	Mgmt	For	For	For	No
5.1	Approve Remuneration of Directors in the Amount of CHF 10.5 Million	Mgmt	For	For	For	No
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 72 Million	Mgmt	For	For	For	No
6	Approve CHF 8 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	Mgmt	For	For	For	No
7.1	Amend Articles Re: General Meeting (Incl. Virtual-Only or Hybrid Shareholder Meetings)	Mgmt	For	For	For	No
7.2	Amend Articles of Association	Mgmt	For	For	For	No

Nestle SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
8	Transact Other Business (Voting)	Mgmt	Against	Against	Abstain	Yes
Blended Rationale: [SF-M0125-001] We oppose giving companies our proxy to vote on matters where we are not given the opportunity to review and understand those measures and carry out an appropriate level of shareholder oversight.						

SAP SE

Meeting Date: 05/11/2023	Country: Germany	Ticker: SAP
Record Date: 04/19/2023	Meeting Type: Annual	Primary ISIN: DE0007164600

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt				
2	Approve Allocation of Income and Dividends of EUR 2.05 per Share	Mgmt	For	For	For	No
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For	No
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For	No
5	Approve Remuneration Report	Mgmt	For	For	For	No
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For	No
7	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	For	For	No
8.1	Elect Jennifer Xin-Zhe Li to the Supervisory Board	Mgmt	For	For	For	No
8.2	Elect Qi Lu to the Supervisory Board	Mgmt	For	For	For	No
8.3	Elect Punit Renjen to the Supervisory Board	Mgmt	For	For	For	No
9	Approve Remuneration Policy for the Management Board	Mgmt	For	For	For	No
10	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For	No
11.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For	No
11.2	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For	No

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

**Country:** France

**Ticker:** SU

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

**Meeting Type:** Annual/Special

**Primary ISIN:** FR0000121972

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
	Ordinary Business	Mgmt				
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For	No
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For	No
3	Approve Treatment of Losses and Dividends of EUR 3.15 per Share	Mgmt	For	For	For	No
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For	No
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For	No
6	Approve Compensation of Jean-Pascal Tricoire, Chairman and CEO	Mgmt	For	Against	For	Yes
<i>Blended Rationale: .</i>						
7	Approve Remuneration Policy of Jean-Pascal Tricoire, Chairman and CEO from January 1, 2023 until May 3, 2023	Mgmt	For	For	For	No
8	Approve Remuneration Policy of Peter Herweck, CEO since May 4, 2023	Mgmt	For	For	For	No
9	Approve Remuneration Policy of Jean-Pascal Tricoire, Chairman of the Board since May 4, 2023	Mgmt	For	For	For	No
10	Approve Remuneration of Directors in the Aggregate Amount of EUR 2.8 Million	Mgmt	For	For	For	No
11	Approve Remuneration Policy of Directors	Mgmt	For	For	For	No
12	Reelect Leo Apotheker as Director	Mgmt	For	For	For	No
<i>Blended Rationale: .</i>						
13	Reelect Gregory Spierkel as Director	Mgmt	For	For	For	No
<i>Blended Rationale: .</i>						
14	Reelect Lip-Bu Tan as Director	Mgmt	For	For	For	No
15	Elect Abhay Parasnis as Director	Mgmt	For	For	For	No
16	Elect Giulia Chierchia as Director	Mgmt	For	For	For	No
17	Approve Company's Climate Transition Plan	Mgmt	For	For	For	No
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For	No
	Extraordinary Business	Mgmt				

## Schneider Electric SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
19	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 800 Million	Mgmt	For	For	For	No
20	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 224 Million	Mgmt	For	For	For	No
21	Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 120 Million	Mgmt	For	For	For	No
22	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 19-21	Mgmt	For	For	For	No
23	Authorize Capital Increase of up to 9.81 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For	No
24	Authorize Capitalization of Reserves of Up to EUR 800 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For	No
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For	No
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For	No
27	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For	No
28	Ordinary Business	Mgmt				
	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For	No

## Siemens AG

**Meeting Date:** 02/09/2023

**Country:** Germany

**Ticker:** SIE

**Record Date:** 02/02/2023

**Meeting Type:** Annual

**Primary ISIN:** DE0007236101

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2021/22 (Non-Voting)	Mgmt				
2	Approve Allocation of Income and Dividends of EUR 4.25 per Share	Mgmt	For	For	For	No
3.1	Approve Discharge of Management Board Member Roland Busch for Fiscal Year 2021/22	Mgmt	For	For	For	No

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
3.2	Approve Discharge of Management Board Member Cedrik Neike for Fiscal Year 2021/22	Mgmt	For	For	For	No
3.3	Approve Discharge of Management Board Member Matthias Rebellius for Fiscal Year 2021/22	Mgmt	For	For	For	No
3.4	Approve Discharge of Management Board Member Ralf Thomas for Fiscal Year 2021/22	Mgmt	For	For	For	No
3.5	Approve Discharge of Management Board Member Judith Wiese for Fiscal Year 2021/22	Mgmt	For	For	For	No
4.1	Approve Discharge of Supervisory Board Member Jim Snabe for Fiscal Year 2021/22	Mgmt	For	For	For	No
4.2	Approve Discharge of Supervisory Board Member Birgit Steinborn for Fiscal Year 2021/22	Mgmt	For	For	For	No
4.3	Approve Discharge of Supervisory Board Member Werner Brandt for Fiscal Year 2021/22	Mgmt	For	For	For	No
4.4	Approve Discharge of Supervisory Board Member Tobias Baeumler for Fiscal Year 2021/22	Mgmt	For	For	For	No
4.5	Approve Discharge of Supervisory Board Member Michael Diekmann for Fiscal Year 2021/22	Mgmt	For	For	For	No
4.6	Approve Discharge of Supervisory Board Member Andrea Fehrmann for Fiscal Year 2021/22	Mgmt	For	For	For	No
4.7	Approve Discharge of Supervisory Board Member Bettina Haller for Fiscal Year 2021/22	Mgmt	For	For	For	No
4.8	Approve Discharge of Supervisory Board Member Harald Kern for Fiscal Year 2021/22	Mgmt	For	For	For	No
4.9	Approve Discharge of Supervisory Board Member Juergen Kerner for Fiscal Year 2021/22	Mgmt	For	For	For	No
4.10	Approve Discharge of Supervisory Board Member Benoit Potier for Fiscal Year 2021/22	Mgmt	For	For	For	No
4.11	Approve Discharge of Supervisory Board Member Hagen Reimer for Fiscal Year 2021/22	Mgmt	For	For	For	No
4.12	Approve Discharge of Supervisory Board Member Norbert Reithofer for Fiscal Year 2021/22	Mgmt	For	For	For	No
4.13	Approve Discharge of Supervisory Board Member Kasper Roersted for Fiscal Year 2021/22	Mgmt	For	For	For	No
4.14	Approve Discharge of Supervisory Board Member Nemat Shafik for Fiscal Year 2021/22	Mgmt	For	For	For	No

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
4.15	Approve Discharge of Supervisory Board Member Nathalie von Siemens for Fiscal Year 2021/22	Mgmt	For	For	For	No
4.16	Approve Discharge of Supervisory Board Member Michael Sigmund for Fiscal Year 2021/22	Mgmt	For	For	For	No
4.17	Approve Discharge of Supervisory Board Member Dorothea Simon for Fiscal Year 2021/22	Mgmt	For	For	For	No
4.18	Approve Discharge of Supervisory Board Member Grazia Vittadini for Fiscal Year 2021/22	Mgmt	For	For	For	No
4.19	Approve Discharge of Supervisory Board Member Matthias Zachert for Fiscal Year 2021/22	Mgmt	For	For	For	No
4.20	Approve Discharge of Supervisory Board Member Gunnar Zukunft for Fiscal Year 2021/22	Mgmt	For	For	For	No
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2022/23	Mgmt	For	For	For	No
6	Approve Remuneration Report	Mgmt	For	For	For	No
7.1	Elect Werner Brandt to the Supervisory Board	Mgmt	For	For	For	No
7.2	Elect Regina Dugan to the Supervisory Board	Mgmt	For	For	For	No
7.3	Elect Keryn Lee James to the Supervisory Board	Mgmt	For	For	For	No
7.4	Elect Martina Merz to the Supervisory Board	Mgmt	For	For	For	No
<i>Blended Rationale: [SF-M0201-019] Nominee serves on an excessive number of public company boards, which we believe raises substantial concerns about the director's ability to exercise sufficient oversight on this board.</i>						
7.5	Elect Benoit Potier to the Supervisory Board	Mgmt	For	For	For	No
7.6	Elect Nathalie von Siemens to the Supervisory Board	Mgmt	For	For	For	No
7.7	Elect Matthias Zachert to the Supervisory Board	Mgmt	For	For	For	No
8	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For	No
9	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For	No
10	Amend Articles Re: Registration in the Share Register	Mgmt	For	For	For	No

Sysmex Corp.

Meeting Date: 06/23/2023

Record Date: 03/31/2023

Country: Japan

Meeting Type: Annual

Ticker: 6869

Primary ISIN: JP3351100007

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1	Approve Allocation of Income, With a Final Dividend of JPY 42	Mgmt	For	For	For	No
2.1	Elect Director Ietsugu, Hisashi	Mgmt	For	For	For	No
Blended Rationale: .						
2.2	Elect Director Asano, Kaoru	Mgmt	For	For	For	No
Blended Rationale: .						
2.3	Elect Director Tachibana, Kenji	Mgmt	For	For	For	No
2.4	Elect Director Matsui, Iwane	Mgmt	For	For	For	No
2.5	Elect Director Yoshida, Tomokazu	Mgmt	For	For	For	No
2.6	Elect Director Ono, Takashi	Mgmt	For	For	For	No
2.7	Elect Director Takahashi, Masayo	Mgmt	For	For	Against	Yes
Blended Rationale: [RJ-M0201-028] AGAINST affiliated outsiders at board with audit committee structure.[RJ-M0201-033] AGAINST directors responsible for board composition as the board lacks gender diversity.						
2.8	Elect Director Ota, Kazuo	Mgmt	For	For	For	No
2.9	Elect Director Fukumoto, Hidekazu	Mgmt	For	For	For	No
3	Elect Alternate Director and Audit Committee Member Onishi, Koichi	Mgmt	For	For	For	No

UniCredit SpA

Meeting Date: 10/27/2023

Record Date: 10/18/2023

Country: Italy

Meeting Type: Extraordinary Shareholders

Ticker: UCG

Primary ISIN: IT0005239360

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1	Ordinary Business	Mgmt				
	Authorize Share Repurchase Program	Mgmt	For	For	For	No
	Extraordinary Business	Mgmt				
1	Authorize Cancellation of Treasury Shares without Reduction of Share Capital; Amend Article 5	Mgmt	For	For	For	No
2	Amend Company Bylaws	Mgmt	For	For	For	No



Meeting Date: 05/03/2023	Country: United Kingdom	Ticker: ULVR
Record Date: 05/01/2023	Meeting Type: Annual	
Primary ISIN: GB00B10RZP78		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For	No
2	Approve Remuneration Report	Mgmt	For	Against	Against	No
Blended Rationale: [SD-M0550-004] Based on disclosures, the performance hurdles do not appear to be challenging.						
3	Re-elect Nils Andersen as Director	Mgmt	For	For	Against	Yes
Blended Rationale: [LN-M0550-001] Remuneration arrangements are poorly structured.						
4	Re-elect Judith Hartmann as Director	Mgmt	For	For	For	No
5	Re-elect Adrian Hennah as Director	Mgmt	For	For	For	No
6	Re-elect Alan Jope as Director	Mgmt	For	For	For	No
7	Re-elect Andrea Jung as Director	Mgmt	For	For	Against	Yes
Blended Rationale: [LN-M0550-001] Remuneration arrangements are poorly structured.						
8	Re-elect Susan Kilsby as Director	Mgmt	For	For	For	No
9	Re-elect Ruby Lu as Director	Mgmt	For	For	Against	Yes
Blended Rationale: [LN-M0550-001] Remuneration arrangements are poorly structured.						
10	Re-elect Strive Masiyiwa as Director	Mgmt	For	For	For	No
11	Re-elect Youngme Moon as Director	Mgmt	For	For	For	No
12	Re-elect Graeme Pitkethly as Director	Mgmt	For	For	For	No
13	Re-elect Feike Sijbesma as Director	Mgmt	For	For	For	No
14	Elect Nelson Peltz as Director	Mgmt	For	For	For	No
15	Elect Hein Schumacher as Director	Mgmt	For	For	For	No
16	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For	No
17	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For	No
18	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For	No
19	Authorise Issue of Equity	Mgmt	For	For	For	No
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For	No
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For	No
22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For	No

Unilever Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For	No

Volvo AB

Meeting Date: 04/04/2023	Country: Sweden	Ticker: VOLV.B
Record Date: 03/27/2023	Meeting Type: Annual	Primary ISIN: SE0000115446

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
1	Open Meeting	Mgmt				
2	Elect Chairman of Meeting	Mgmt	For	For	For	No
3	Prepare and Approve List of Shareholders	Mgmt				
4	Approve Agenda of Meeting	Mgmt	For	For	For	No
5	Designate Inspector(s) of Minutes of Meeting	Mgmt				
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For	No
7	Receive President's Report	Mgmt				
8	Receive Financial Statements and Statutory Reports	Mgmt				
9	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For	No
10	Approve Allocation of Income and Dividends of SEK 7.00 Per Share and an Extra Dividend of SEK 7.00 Per Share	Mgmt	For	For	For	No
11.1	Approve Discharge of Matti Alahuhta	Mgmt	For	For	For	No
11.2	Approve Discharge of Jan Carlson	Mgmt	For	For	For	No
11.3	Approve Discharge of Eckhard Cordes	Mgmt	For	For	For	No
11.4	Approve Discharge of Eric Elzvik	Mgmt	For	For	For	No
11.5	Approve Discharge of Martha Finn Brooks	Mgmt	For	For	For	No
11.6	Approve Discharge of Kurt Jofs	Mgmt	For	For	For	No
11.7	Approve Discharge of Martin Lundstedt (Board Member)	Mgmt	For	For	For	No
11.8	Approve Discharge of Kathryn V. Marinello	Mgmt	For	For	For	No
11.9	Approve Discharge of Martina Merz	Mgmt	For	For	For	No
11.10	Approve Discharge of Hanne de Mora	Mgmt	For	For	For	No

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
11.11	Approve Discharge of Helena Stjernholm	Mgmt	For	For	For	No
11.12	Approve Discharge of Carl-Henric Svanberg	Mgmt	For	For	For	No
11.13	Approve Discharge of Lars Ask (Employee Representative)	Mgmt	For	For	For	No
11.14	Approve Discharge of Mats Henning (Employee Representative)	Mgmt	For	For	For	No
11.15	Approve Discharge of Mikael Sallstrom (Employee Representative)	Mgmt	For	For	For	No
11.16	Approve Discharge of Camilla Johansson (Deputy Employee Representative)	Mgmt	For	For	For	No
11.17	Approve Discharge of Mari Larsson (Deputy Employee Representative)	Mgmt	For	For	For	No
11.18	Approve Discharge of Martin Lundstedt (as CEO)	Mgmt	For	For	For	No
12.1	Determine Number of Members (11) of Board	Mgmt	For	For	For	No
12.2	Determine Number Deputy Members (0) of Board	Mgmt	For	For	For	No
13	Approve Remuneration of Directors in the Amount of SEK 3.9 Million for Chairman and SEK 1.18 Million for Other Directors except CEO; Approve Remuneration for Committee Work	Mgmt	For	For	For	No
14.1	Reelect Matti Alahuhta as Director	Mgmt	For	For	For	No
<i>Blended Rationale: .</i>						
14.2	Elect Bo Annvik as New Director	Mgmt	For	For	For	No
<i>Blended Rationale: .</i>						
14.3	Reelect Jan Carlson as Director	Mgmt	For	For	For	No
14.4	Reelect Eric Elzvik as Director	Mgmt	For	For	For	No
14.5	Reelect Martha Finn Brooks as Director	Mgmt	For	For	For	No
14.6	Reelect Kurt Jofs as Director	Mgmt	For	For	For	No
<i>Blended Rationale: .</i>						
14.7	Reelect Martin Lundstedt as Director	Mgmt	For	For	For	No
14.8	Reelect Kathryn V. Marinello as Director	Mgmt	For	For	For	No
14.9	Reelect Martina Merz as Director	Mgmt	For	For	Against	Yes
<i>Blended Rationale: [SF-M0201-019] Nominee serves on an excessive number of public company boards, which we believe raises substantial concerns about the director's ability to exercise sufficient oversight on this board.</i>						
14.10	Reelect Helena Stjernholm as Director	Mgmt	For	For	For	No
14.11	Reelect Carl-Henric Svanberg as Director	Mgmt	For	For	For	No
<i>Blended Rationale: .</i>						

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ISS Rec	Vote Instruction	Vote Against ISS
15	Reelect Carl-Henric Svanberg as Board Chair	Mgmt	For	For	For	No
16	Approve Remuneration of Auditors	Mgmt	For	For	For	No
17	Ratify Deloitte AB as Auditors	Mgmt	For	For	For	No
18.1	Elect Par Boman to Serve on Nominating Committee	Mgmt	For	For	For	No
18.2	Elect Anders Oscarsson to Serve on Nominating Committee	Mgmt	For	For	For	No
18.3	Elect Magnus Billing to Serve on Nominating Committee	Mgmt	For	For	For	No
18.4	Elect Anders Algotsson to Serve on Nominating Committee	Mgmt	For	For	For	No
18.5	Elect Chairman of the Board to Serve on Nomination Committee	Mgmt	For	For	For	No
19	Approve Remuneration Report	Mgmt	For	Against	Abstain	Yes
<i>Blended Rationale: [LN-MQ550-001] Design of remuneration arrangements does not sufficiently align with long-term shareholder economic interests.</i>						
20.1	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For	No
20.2	Approve Long-Term Performance Based Incentive Program	Mgmt	For	For	For	No