

Voting April 2021



Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Voting Statistics

	Total	Percent
Votable Meetings	167	
Meetings Voted	164	98.20%
Votable Ballots	614	
Ballots Voted	608	99.02%

			Management Proposals		Shareholder Proposals	
	Total	Percent	Total	Percent	Total	Percent
Votable Proposals	2462		2369		93	
Proposals Voted	2419	98.25%	2327	98.23%	92	98.92%
FOR Votes	2180	88.55%	2125	89.70%	55	59.14%
AGAINST Votes	199	8.08%	178	7.51%	21	22.58%
ABSTAIN Votes	32	1.30%	16	0.68%	16	17.20%
WITHHOLD Votes	8	0.32%	8	0.34%	0	0.00%
Votes WITH Management	2216	90.01%	2153	90.88%	63	67.74%
Votes AGAINST Management	194	7.88%	165	6.96%	29	31.18%

Note: Where management does not make a vote recommendation, these votes are not included in either votes WITH or AGAINST Management. 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.

Deutsche Telekom AG

Meeting Date: 01/04/2021

Country: Germany

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of EUR 0.60 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5.1	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2021	For	For
5.2	Ratify PricewaterhouseCoopers GmbH as Auditors for the 2021 Interim Financial Statements	For	For

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Deutsche Telekom AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.3	Ratify PricewaterhouseCoopers GmbH as Auditors for the First Quarter of Fiscal Year 2021	For	For
5.4	Ratify PricewaterhouseCoopers GmbH as Auditors for the Third Quarter of Fiscal Year 2021 and First Quarter of Fiscal Year 2022	For	For
6	Elect Helga Jung to the Supervisory Board	For	For
7	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
8	Authorize Use of Financial Derivatives when Repurchasing Shares	For	For
9	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted because the proposed policy contains significant scope for discretion via extraordinary bonuses and a modifier under the short term incentive plan (STI), which falls short of market best practice standards.</i>			
10	Approve Remuneration of Supervisory Board	For	For
11	Amend Articles Re: Shareholders' Right to Participation during the Virtual Meeting	Against	For
<i>Blended Rationale: Artemis supports proposals that enhance shareholder rights</i>			

Alpha Bank SA

Meeting Date: 02/04/2021

Country: Greece

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Spin-Off Agreement	For	For
2	Amend Company Articles	For	For

Shikun & Binui Ltd.

Meeting Date: 04/04/2021

Country: Israel

Meeting Type: Annual

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Shikun & Binui Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Reelect Tamir Cohen as Director	For	For
	<i>Blended Rationale: A vote FOR is warranted. Although the nominee serves as active chairman and the CEO he was appointed as the company's new CEO for a limited period of 18 months.</i>		
2.2	Reelect Roy David as Director	For	For
2.3	Reelect Shalom Simhon as Director	For	For
2.4	Reelect Doron Arbely as Director	For	For
2.5	Reelect Avinadav Grinshpon as Director	For	For
3	Reappoint KPMG Somekh Chaikin as Auditors, Authorize Board to Fix Their Remuneration and Report Fees Paid to Auditor for 2019	For	For
4	Elect Orly Silberman as External Director	For	For

Broadcom Inc.

Meeting Date: 05/04/2021

Country: USA

Meeting Type: Annual

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

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Reporting Period: 01/04/2021 to 30/04/2021

SSP Group Plc

Meeting Date: 06/04/2021

Country: United Kingdom

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorise Issue of Equity in Connection with the Rights Issue	For	For
2	Approve the Terms of the Rights Issue	For	For

Advanced Micro Devices, Inc.

Meeting Date: 07/04/2021

Country: USA

Meeting Type: Special

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

Lennar Corporation

Meeting Date: 07/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Amy Banse	For	For
1b	Elect Director Rick Beckwitt	For	For
1c	Elect Director Steven L. Gerard	For	For
1d	Elect Director Tig Gilliam	For	For
1e	Elect Director Sherrill W. Hudson	For	For
1f	Elect Director Jonathan M. Jaffe	For	For
1g	Elect Director Sidney Lapidus	For	For
1h	Elect Director Teri P. McClure	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Lennar Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Stuart Miller	For	For
1j	Elect Director Armando Olivera	For	For
1k	Elect Director Jeffrey Sonnenfeld	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For

Blended Rationale: Artemis supports the adoption of a one-share one-vote structure.

Adecco Group AG

Meeting Date: 08/04/2021

Country: Switzerland

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Allocation of Income and Dividends of CHF 2.50 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve Remuneration of Directors in the Amount of CHF 5.1 Million	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 32 Million	For	For
5.1.1	Reelect Jean-Christophe Deslarzes as Director and Board Chairman	For	For
5.1.2	Reelect Ariane Gorin as Director	For	For
5.1.3	Reelect Alexander Gut as Director	For	For
5.1.4	Reelect Didier Lamouche as Director	For	For
5.1.5	Reelect David Prince as Director	For	For
5.1.6	Reelect Kathleen Taylor as Director	For	For
5.1.7	Reelect Regula Wallimann as Director	For	For
5.1.8	Elect Rachel Duan as Director	For	For

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Reporting Period: 01/04/2021 to 30/04/2021

Adecco Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.2.1	Reappoint Kathleen Taylor as Member of the Compensation Committee	For	For
5.2.2	Reappoint Didier Lamouche as Member of the Compensation Committee	For	For
5.2.3	Appoint Rachel Duan as Member of the Compensation Committee	For	For
5.3	Designate Keller KLG as Independent Proxy	For	For
5.4	Ratify Ernst & Young AG as Auditors	For	For
6	Approve Creation of CHF 815,620 Pool of Capital without Preemptive Rights	For	For
7	Transact Other Business (Voting)	For	Against

Blended Rationale: Details of other business not disclosed.

Canadian Imperial Bank of Commerce

Meeting Date: 08/04/2021

Country: Canada

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Charles J. G. Brindamour	For	For
1.2	Elect Director Nanci E. Caldwell	For	For
1.3	Elect Director Michelle L. Collins	For	For
1.4	Elect Director Patrick D. Daniel	For	For
1.5	Elect Director Luc Desjardins	For	For
1.6	Elect Director Victor G. Dodig	For	For
1.7	Elect Director Kevin J. Kelly	For	For
1.8	Elect Director Christine E. Larsen	For	For
1.9	Elect Director Nicholas D. Le Pan	For	For
1.10	Elect Director Mary Lou Maher	For	For
1.11	Elect Director Jane L. Peverett	For	For
1.12	Elect Director Katharine B. Stevenson	For	For
1.13	Elect Director Martine Turcotte	For	For
1.14	Elect Director Barry L. Zubrow	For	For

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Canadian Imperial Bank of Commerce

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	SP 1: Produce a Report on Loans Made by the Bank in Support of the Circular Economy	Against	Against

KB Home

Meeting Date: 08/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Arthur R. Collins	For	For
1.2	Elect Director Dorene C. Dominguez	For	For
1.3	Elect Director Kevin P. Eltife	For	For
1.4	Elect Director Timothy W. Finchem	For	For
1.5	Elect Director Stuart A. Gabriel	For	For
1.6	Elect Director Thomas W. Gilligan	For	For
1.7	Elect Director Jodeen A. Kozlak	For	For
1.8	Elect Director Robert L. Johnson	For	For
1.9	Elect Director Melissa Lora	For	For
1.10	Elect Director Jeffrey T. Mezger	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee serves as the Company's CEO and Chairman and there is evidence of a poor approach on executive pay.</i>			
1.11	Elect Director James C. "Rad" Weaver	For	For
1.12	Elect Director Michael M. Wood	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote against is warranted because payments in the event of change of control are excessive:- Problematic modified single-trigger severance in existing agreement. Pursuant to CEO Mezger's employment agreement, his termination of employment for any reason during 30-day period following 12-months after a CIC event will be treated as an involuntary termination and thus would provide him with a cash severance equal to three times the sum of his annual salary and average bonus over three years preceding such CIC event. Change-in-control severance should provide a cushion to executives that experience an involuntary job loss and not a windfall to executives that voluntarily resign.</i>			
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Approve Amended Rights Agreement	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

RM Plc

Meeting Date: 08/04/2021

Country: United Kingdom

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Re-elect John Poulter as Director	For	For
4	Re-elect Paul Dean as Director	For	For
5	Elect Vicky Griffiths as Director	For	For
6	Re-elect Patrick Martell as Director	For	For
7	Re-elect Neil Martin as Director	For	For
8	Appoint Deloitte LLP as Auditors	For	For
9	Authorise Board to Fix Remuneration of Auditors	For	For
10	Approve Remuneration Policy	For	For
11	Approve Remuneration Report	For	For
12	Amend Performance Share Plan	For	For
13	Authorise Issue of Equity	For	For
14	Authorise Issue of Equity without Pre-emptive Rights	For	For
15	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
16	Authorise Market Purchase of Ordinary Shares	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Synopsys, Inc.

Meeting Date: 08/04/2021

Country: USA

Meeting Type: Annual

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Synopsys, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Aart J. de Geus	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee serves as the Company's CEO and Chairman and there is evidence of a poor approach on executive pay.</i>			
1b	Elect Director Chi-Foon Chan	For	For
1c	Elect Director Janice D. Chaffin	For	For
1d	Elect Director Bruce R. Chizen	For	For
1e	Elect Director Mercedes Johnson	For	For
1f	Elect Director Chrysostomos L. "Max" Nikias	For	For
1g	Elect Director Jeannine P. Sargent	For	For
1h	Elect Director John Schwarz	For	For
1i	Elect Director Roy Vallee	For	For
2	Amend Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote against is warranted because the performance period is less than 3 years:- Performance measurement period is one year (FY2020). A quarter of the PRSUs vest upon the achievement of the annual non-GAAP net income goal with the remaining 75 percent vesting annually over a three-year period, contingent upon continued employment.</i>			
4	Ratify KPMG LLP as Auditors	For	For
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<i>Blended Rationale: Artemis supports proposals that enhance shareholder rights.</i>			

UBS Group AG

Meeting Date: 08/04/2021

Country: Switzerland

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Allocation of Income and Dividends of USD 0.37 per Share	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

UBS Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Discharge of Board and Senior Management for Fiscal Year 2020, excluding French Cross-Border Matter	For	For
5.1	Reelect Axel Weber as Director and Board Chairman	For	For
5.2	Reelect Jeremy Anderson as Director	For	For
5.3	Reelect William Dudley as Director	For	For
5.4	Reelect Reto Francioni as Director	For	For
5.5	Reelect Fred Hu as Director	For	For
5.6	Reelect Mark Hughes as Director	For	For
5.7	Reelect Nathalie Rachou as Director	For	For
5.8	Reelect Julie Richardson as Director	For	For
5.9	Reelect Dieter Wemmer as Director	For	For
5.10	Reelect Jeanette Wong as Director	For	For
6.1	Elect Claudia Boeckstiegel as Director	For	For
6.2	Elect Patrick Firmenich as Director	For	For
7.1	Reappoint Julie Richardson as Member of the Compensation Committee	For	For
7.2	Reappoint Reto Francioni as Member of the Compensation Committee	For	For
7.3	Reappoint Dieter Wemmer as Member of the Compensation Committee	For	For
7.4	Reappoint Jeanette Wong as Member of the Compensation Committee	For	For
8.1	Approve Remuneration of Directors in the Amount of CHF 13 Million	For	For
8.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 85 Million	For	For
8.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 33 Million	For	For
9.1	Designate ADB Altorfer Duss & Beilstein AG as Independent Proxy	For	For
9.2	Ratify Ernst & Young AG as Auditors	For	For
9.3	Ratify BDO AG as Special Auditors	For	For
10	Amend Articles Re: Voting Majority for Board Resolutions	For	For
11	Approve CHF 15.7 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

UBS Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Authorize Repurchase of up to CHF 4 Billion in Issued Share Capital	For	For
13	Transact Other Business (Voting)	None	Against

Blended Rationale: Details of other business not disclosed.

China Telecom Corporation Limited

Meeting Date: 09/04/2021

Country: China

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Plan for the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For
2	Authorize Board and Its Authorized Persons to Deal with All Matters in Relation to the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For
3	Approve Distribution Plan of Accumulated Profits Prior to the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For
4	Approve Use of Proceeds from the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For
5	Amend Articles of Association	For	For
6	Adopt Rules and Procedures Regarding General Meetings of Shareholders	For	For
7	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	Against
<i>Blended Rationale: A vote against is warranted as shareholder rights are, or could be reduced:- The proposed article amendments are not considered to adequately provide for accountability and transparency to shareholders.</i>			
8	Amend Rules and Procedures Regarding Meetings of Supervisory Committee	For	For
9	Approve Dilution of Immediate Returns Resulting from the Initial Public Offering of CNY Ordinary Shares (A Shares) and the Remedial Measures	For	For
10	Approve Price Stabilization Plan of A Shares within Three Years Following the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

China Telecom Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Shareholders' Return within Three Years Following the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For
12	Approve Undertakings on the Information Disclosure in the Prospectus in Connection with the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For

China Telecom Corporation Limited

Meeting Date: 09/04/2021

Country: China

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Plan for the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For
2	Authorize Board and Its Authorized Persons to Deal with All Matters in Relation to the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For
3	Approve Distribution Plan of Accumulated Profits Prior to the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For
4	Approve Use of Proceeds from the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For
5	Approve Dilution of Immediate Returns Resulting from the Initial Public Offering of CNY Ordinary Shares (A Shares) and the Remedial Measures	For	For
6	Approve Price Stabilization Plan of A Shares within Three Years Following the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For
7	Approve Undertakings on the Information Disclosure in the Prospectus in Connection with the Initial Public Offering and Listing of CNY Ordinary Shares (A Shares)	For	For

PTT Public Co., Ltd.

Meeting Date: 09/04/2021

Country: Thailand

Meeting Type: Annual

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

PTT Public Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Acknowledge Performance Statement and Approve Financial Statements	For	For
2	Approve Allocation of Income and Dividend Payment	For	For
3	Approve EY Office Limited as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Approve Remuneration of Directors	For	For
5.1	Elect Payong Srivanich as Director	For	For
5.2	Elect Jatuporn Buruspat as Director	For	For
5.3	Elect Chayodom Sabhasri as Director	For	For
5.4	Elect Danucha Pichayanan as Director	For	For
5.5	Elect Auttapol Rerkpiboon as Director	For	For
6	Other Business	For	Against

Blended Rationale: Details of other business not disclosed.

Rio Tinto Plc

Meeting Date: 09/04/2021

Country: United Kingdom

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report for UK Law Purposes	For	For
4	Approve Remuneration Report for Australian Law Purposes	For	For
5	Re-elect Megan Clark as Director	For	For
<i>Blended Rationale: A vote FOR is warranted. Given the significant number of board departures it is necessary to retain both industry and ESG experience on the board. The nominee is most directly involved in leading the Board's oversight of the implementation of the Board review recommendations following the destruction of the rock shelters at Juukan Gorge.</i>			
6	Re-elect Hinda Gharbi as Director	For	For
7	Re-elect Simon Henry as Director	For	For

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Reporting Period: 01/04/2021 to 30/04/2021

Rio Tinto Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Re-elect Sam Laidlaw as Director	For	For
9	Re-elect Simon McKeon as Director	For	For
10	Re-elect Jennifer Nason as Director	For	For
11	Re-elect Jakob Stausholm as Director	For	For
12	Re-elect Simon Thompson as Director	For	For
13	Re-elect Ngairé Woods as Director	For	For
14	Reappoint KPMG LLP as Auditors	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise UK Political Donations and Expenditure	For	For
17	Approve Global Employee Share Plan	None	For
18	Approve UK Share Plan	For	For
19	Authorise Issue of Equity	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

HP Inc.

Meeting Date: 13/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Aida M. Alvarez	For	For
1b	Elect Director Shumeet Banerji	For	For
1c	Elect Director Robert R. Bennett	For	For
1d	Elect Director Charles "Chip" V. Bergh	For	For
1e	Elect Director Stacy Brown-Philpot	For	For
1f	Elect Director Stephanie A. Burns	For	For
1g	Elect Director Mary Anne Citrino	For	For

Vote Summary Report

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HP Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Richard L. Clemmer	For	For
1i	Elect Director Enrique J. Lores	For	For
1j	Elect Director Judith "Jami" Miscik	For	For
1k	Elect Director Subra Suresh	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Provide Right to Act by Written Consent	Against	For

Blended Rationale: Artemis supports proposals that enhance shareholder rights.

Hewlett Packard Enterprise Company

Meeting Date: 14/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Daniel Ammann	For	For
1b	Elect Director Pamela L. Carter	For	For
1c	Elect Director Jean M. Hobby	For	For
1d	Elect Director George R. Kurtz	For	For
1e	Elect Director Raymond J. Lane	For	For
1f	Elect Director Ann M. Livermore	For	For
1g	Elect Director Antonio F. Neri	For	For
1h	Elect Director Charles H. Noski	For	For
1i	Elect Director Raymond E. Ozzie	For	For
1j	Elect Director Gary M. Reiner	For	For
1k	Elect Director Patricia F. Russo	For	For
1l	Elect Director Mary Agnes Wilderotter	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Approve Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

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Hewlett Packard Enterprise Company

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

Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on an annual basis.

Mediaset Espana Comunicacion SA

Meeting Date: 14/04/2021

Country: Spain

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	For	For
2	Approve Non-Financial Information Statement	For	For
3	Approve Allocation of Income	For	For
4	Approve Discharge of Board	For	For
5	Renew Appointment of Deloitte as Auditor	For	For
6	Approve Stock-for-Salary Plan	For	For
7	Approve Co-Investment Plan	For	Against

Blended Rationale: A vote against is warranted because the performance period is less than 3 years:- The performance period is 3x1 year instead of a full three-year period.

8	Approve Remuneration Report	For	Against
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Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- No performance outcome information has been disclosed for the STI;- The company does not provide any information on performance outcome under co-investment plans (LTI).

9	Approve Remuneration Policy	For	Against
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Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The remuneration policy is expressed in generic terms, leaving the implementation of all key features at the board's discretion.

10	Authorize Share Repurchase Program	For	For
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11	Revoke Resolutions 1 to 4 of the Sep. 4, 2019 EGM and Resolutions 1 and 2 of the Feb. 5, 2020 EGM, and Ratify Withdrawal of the Merger Agreed by the Board	For	For
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12	Authorize Board to Ratify and Execute Approved Resolutions	For	For
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Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Petroleo Brasileiro SA

Meeting Date: 14/04/2021

Country: Brazil

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3.1	Elect Fiscal Council Members	For	Abstain
<i>Blended Rationale: An abstention is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, see Item 3.4 of this meeting agenda.</i>			
3.2	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	None	Against
<i>Blended Rationale: The company has not provided information on this proposal.</i>			
3.4	Elect Patricia Valente Stierli as Fiscal Council Member and Robert Juenemann as Alternate Appointed by Minority Shareholder	None	For
4	Approve Remuneration of Company's Management and Fiscal Council	For	For
5	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For
6	Approve Absorption of Companhia de Desenvolvimento e Modernizacao de Plantas Industriais S.A. (CDMPI)	For	For
7	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Royal KPN NV

Meeting Date: 14/04/2021

Country: Netherlands

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Adopt Financial Statements	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Royal KPN NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Remuneration Report	For	For
6	Approve Dividends of EUR 0.13 Per Share	For	For
7	Approve Discharge of Management Board	For	For
8	Approve Discharge of Supervisory Board	For	For
9	Ratify Ernst & Young Accountants LLP as Auditors	For	For
11	Elect E.J.C. Overbeek to Supervisory Board	For	For
12	Elect G.J.A. van de Aast to Supervisory Board	For	For
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
15	Approve Reduction in Share Capital through Cancellation of Shares	For	For
16	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
17	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For

Celanese Corporation

Meeting Date: 15/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jean S. Blackwell	For	For
1b	Elect Director William M. Brown	For	For
1c	Elect Director Edward G. Galante	For	For
1d	Elect Director Kathryn M. Hill	For	For
1e	Elect Director David F. Hoffmeister	For	For
1f	Elect Director Jay V. Ihlenfeld	For	For
1g	Elect Director Deborah J. Kissire	For	For
1h	Elect Director Kim K. W. Rucker	For	For
1i	Elect Director Lori J. Ryerkerk	For	For
1j	Elect Director John K. Wulff	For	For
2	Ratify KPMG LLP as Auditors	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Celanese Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

CNH Industrial NV

Meeting Date: 15/04/2021

Country: Netherlands

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.b	Adopt Financial Statements and Statutory Reports	For	For
2.c	Approve Dividends of EUR 0.11 Per Share	For	For
2.d	Approve Discharge of Directors	For	For
3	Approve Remuneration Report	For	Against

Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The proposed remuneration is below par in relation to market standards, particularly with regard to disclosure of long-term bonus criteria, an excessive one-time lump sum STI award and one-time share awards that were not subject to performance objectives and vested with a reduced period. Both discretionary payments were approved in the specific Covid-19 situation without providing compelling rationale nor adequate performance measurement.

4.a	Reelect Suzanne Heywood as Executive Director	For	For
4.b	Elect Scott W. Wine as Executive Director	For	For
4.c	Reelect Howard W. Buffett as Non-Executive Director	For	For
4.d	Reelect Tufan Erginbilgic as Non-Executive Director	For	For
4.e	Reelect Leo W. Houle as Non-Executive Director	For	For
4.f	Reelect John B. Lanaway as Non-Executive Director	For	For
4.g	Reelect Alessandro Nasi as Non-Executive Director	For	Against
4.h	Reelect Lorenzo Simonelli as Non-Executive Director	For	For
4.i	Reelect Vagn Sorensen as Non-Executive Director	For	Against

Blended Rationale: A vote against as there is a lack of diversity on the board.

Blended Rationale: A vote against is warranted due to concerns over the number of directorships held by the nominee.

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

CNH Industrial NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Ratify Ernst & Young Accountants LLP as Auditors	For	For
6	Authorize Repurchase of Up to 10 Percent of Issued Common Shares	For	For

Dow Inc.

Meeting Date: 15/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Samuel R. Allen	For	For
1b	Elect Director Gaurdie Banister, Jr.	For	For
1c	Elect Director Wesley G. Bush	For	For
1d	Elect Director Richard K. Davis	For	For
1e	Elect Director Debra L. Dial	For	For
1f	Elect Director Jeff M. Fettig	For	For
1g	Elect Director Jim Fitterling	For	For
1h	Elect Director Jacqueline C. Hinman	For	For
1i	Elect Director Luis A. Moreno	For	For
1j	Elect Director Jill S. Wyant	For	For
1k	Elect Director Daniel W. Yohannes	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Approve Qualified Employee Stock Purchase Plan	For	For
5	Ratify Deloitte & Touche LLP as Auditors	For	For
6	Provide Right to Act by Written Consent	Against	For

Blended Rationale: Artemis supports proposals that enhance shareholder rights.

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

LVMH Moët Hennessy Louis Vuitton SE

Meeting Date: 15/04/2021

Country: France

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 6.00 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	Against
<i>Blended Rationale: The company has not provided information on this proposal:- The Company failed to provide enough information with respect to the transaction with Agache, important shareholder. It is therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests.</i>			
5	Reelect Antoine Arnault as Director	For	For
6	Reelect Nicolas Bazire as Director	For	Against
<i>Blended Rationale: A vote against is warranted due to concerns over the number of directorships held by the nominee.</i>			
7	Reelect Charles de Croisset as Director	For	Against
<i>Blended Rationale: A vote against is warranted as there are ongoing issues with remuneration.</i>			
8	Reelect Yves-Thibault de Silguy as Director	For	For
9	Appoint Olivier Lenel as Alternate Auditor	For	For
10	Approve Amendment of Remuneration Policy of Directors Re: FY 2020	For	For
11	Approve Amendment of Remuneration Policy of Executive Corporate Officers Re: FY 2020	For	For
12	Approve Compensation of Corporate Officers	For	For
13	Approve Compensation of Bernard Arnault, Chairman and CEO	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- A vote AGAINST this remuneration report is warranted because of the lack of disclosure on the level of achievement of the performance conditions of the LTIP that vested this year.</i>			
14	Approve Compensation of Antonio Belloni, Vice-CEO	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- A vote AGAINST this remuneration report is warranted because of the lack of disclosure on the level of achievement of the performance conditions of the LTIP that vested this year.</i>			
15	Approve Remuneration Policy of Directors	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

LVMH Moët Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Approve Remuneration Policy of Chairman and CEO	For	Against
<p><i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The Company does not disclose the targets of the annual bonus;- The nature of the LTIP criteria, the vesting scales and the performance period are not disclosed;- Post-mandate vesting of LTI grant is not explicitly excluded;- The cap on the exceptional remuneration is not disclosed.</i></p>			
17	Approve Remuneration Policy of Vice-CEO	For	Against
<p><i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The Company does not disclose the targets of the annual bonus;- The nature of the LTIP criteria, the vesting scales and the performance period are not disclosed;- Post-mandate vesting of LTI grant is not explicitly excluded;- The cap on the exceptional remuneration is not disclosed.</i></p>			
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
20	Authorize Capitalization of Reserves of Up to EUR 20 Million for Bonus Issue or Increase in Par Value	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million	For	For
22	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million	For	Against
<p><i>Blended Rationale: Votes AGAINST the authorizations under Items 22-25 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i></p>			
23	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 20 Million	For	Against
<p><i>Blended Rationale: Votes AGAINST the authorizations under Items 22-25 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i></p>			
24	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	Against
<p><i>Blended Rationale: Votes AGAINST the authorizations under Items 22-25 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i></p>			
25	Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers	For	Against
<p><i>Blended Rationale: Votes AGAINST the authorizations under Items 22-25 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i></p>			
26	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
27	Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans	For	Against
<p><i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- No information is available on the existence of performance conditions;- The vesting period is not disclosed; and- The performance period is not disclosed.</i></p>			

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

LVMH Moët Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
28	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
29	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 21-26 at EUR 20 Million	For	For
30	Amend Article 22 of Bylaws Re: Auditors	For	For

Nestle SA

Meeting Date: 15/04/2021

Country: Switzerland

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Dividends of CHF 2.75 per Share	For	For
4.1.a	Reelect Paul Bulcke as Director and Board Chairman	For	For
4.1.b	Reelect Ulf Schneider as Director	For	For
4.1.c	Reelect Henri de Castries as Director	For	For
4.1.d	Reelect Renato Fassbind as Director	For	For
4.1.e	Reelect Pablo Isla as Director	For	For
4.1.f	Reelect Ann Veneman as Director	For	For
4.1.g	Reelect Eva Cheng as Director	For	For
4.1.h	Reelect Patrick Aebischer as Director	For	For
4.1.i	Reelect Kasper Rorsted as Director	For	For
4.1.j	Reelect Kimberly Ross as Director	For	For
4.1.k	Reelect Dick Boer as Director	For	For
4.1.l	Reelect Dinesh Paliwal as Director	For	For
4.1.m	Reelect Hanne Jimenez de Mora as Director	For	For
4.2	Elect Lindiwe Sibanda as Director	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Nestle SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3.1	Appoint Pablo Isla as Member of the Compensation Committee	For	For
4.3.2	Appoint Patrick Aebischer as Member of the Compensation Committee	For	For
4.3.3	Appoint Dick Boer as Member of the Compensation Committee	For	For
4.3.4	Appoint Kasper Rorsted as Member of the Compensation Committee	For	For
4.4	Ratify Ernst & Young AG as Auditors	For	For
4.5	Designate Hartmann Dreyer as Independent Proxy	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 10 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 57.5 Million	For	For
6	Approve CHF 6.6 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	For
8	Transact Other Business (Voting)	Against	Against

Owens Corning

Meeting Date: 15/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brian D. Chambers	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee serves as the Company's CEO and Chairman and there is evidence of a poor approach on executive pay.</i>			
1b	Elect Director Eduardo E. Cordeiro	For	For
1c	Elect Director Adrienne D. Elsner	For	For
1d	Elect Director Alfred E. Festa	For	For
1e	Elect Director Edward F. Lonergan	For	For
1f	Elect Director Maryann T. Mannen	For	For
1g	Elect Director Paul E. Martin	For	For
1h	Elect Director W. Howard Morris	For	For
1i	Elect Director Suzanne P. Nimocks	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Owens Corning

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director John D. Williams	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: Vote against is warranted because payments in the event of change of control are excessive:- Single-trigger equity vesting acceleration. Equity award arrangements provide for automatic accelerated vesting upon a change-in-control. Such single-trigger vesting may result in an economic windfall to the executive without an accompanying termination of employment.

PPG Industries, Inc.

Meeting Date: 15/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Steven A. Davis	For	For
1.2	Elect Director Michael W. Lamach	For	For
1.3	Elect Director Michael T. Nally	For	For
1.4	Elect Director Guillermo Novo	For	For
1.5	Elect Director Martin H. Richenhagen	For	For
1.6	Elect Director Catherine R. Smith	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Declassify the Board of Directors	For	For
4	Eliminate Supermajority Vote Requirement	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditor	For	For
6	Require Independent Board Chair	Against	For

Blended Rationale: Artemis supports the separation of Chairman and CEO.

Stellantis NV

Meeting Date: 15/04/2021

Country: Netherlands

Meeting Type: Annual

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Stellantis NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.c	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The company does not disclose sufficient information on the STI performance metrics. This level of disclosure does not contribute to an understanding of how pay relates to the performance of the company, and is below general market practice. Moreover, we note that compared to the 2019 remuneration report this is a serious step back in transparency on pay-for-performance alignment. A vote against is warranted because payments in the event of change of control are excessive:- Under FCA s Equity Incentive Plan, certain changes in roles following the closing of the merger (including no longer serving as a member of the board of directors) entitles LTI plan participants to a qualifying termination of employment, with cumulated accelerated vesting of all awards under the plan and severance payments as contemplated by their employment agreement as applicable.</i>			
2.d	Adopt Financial Statements and Statutory Reports	For	For
2.e	Approve Capital Distribution of EUR 0.32 per Share	For	For
2.f	Approve Discharge of Directors	For	For
3	Ratify Ernst & Young Accountants LLP as Auditors	For	For
4.a	Amend Remuneration Policy	For	For
4.b	Approve Equity Incentive Plan and Grant Board Authority to Issue Shares and Exclude Preemptive Rights in Connection with Equity Incentive Plan	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- Under this plan it is proposed to award a one-off LTIP award to the CEO, whereas it is not disclosed what the size of this award is, or accompanied by a compelling rationale for this award whereas the existing remuneration policy should already aim to attract, reward and retain executives.</i>			
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
6	Approve Cancellation of Class B Special Voting Shares	For	For

Television Francaise 1 SA

Meeting Date: 15/04/2021

Country: France

Meeting Type: Annual/Special

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

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Television Francaise 1 SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Dividends of EUR 0.45 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	Against
<i>Blended Rationale: The company has not provided information on this proposal:- The company failed to provide sufficient information on the shared services agreement entered into with Bouygues (selection and price setting process).</i>			
5	Approve Compensation of Gilles Pelisson, Chairman and CEO	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The level of information on the bonus scheme's performance conditions is repetitively below market practice and its structure allowed a near maximum payout while 70% of the criteria were at 0;- Gilles Pelisson received an exceptional payment amounting to EUR 230,000 and the company failed to provide a compelling rationale;- The company does not provide information on performance conditions attached to the Bouygues stock option plan.</i>			
6	Approve Compensation Report of Corporate Officers	For	For
7	Approve Remuneration Policy for Gilles Pelisson, Chairman and CEO	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The company doesn't disclose any cap for the exceptional remuneration;- The company does not provide information on cap, performance conditions or vesting period for the Bouygues stock option plan.</i>			
8	Approve Remuneration Policy of Directors	For	For
9	Reelect Laurence Danon Arnaud as Director	For	For
10	Reelect Bouygues as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent NED and serves on the Audit Committee, which is not fully independent.</i>			
11	Reelect SCDM as Director	For	For
12	Elect Marie-Aude Morel as Representative of Employee Shareholders to the Board	For	For
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
14	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 8.4 Million	For	Against
<i>Blended Rationale: - Votes AGAINST Items 15, 17, 18, 19, 20, 21, 22 are warranted as the possibility of use during a takeover period is not excluded.</i>			
16	Authorize Capitalization of Reserves of Up to EUR 400 Million for Bonus Issue or Increase in Par Value	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 4.2 Million	For	Against
<i>Blended Rationale: Refer to Item 15.</i>			

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Television Francaise 1 SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 4.2 Million	For	Against
	<i>Blended Rationale: Refer to Item 15.</i>		
19	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	Against
	<i>Blended Rationale: Refer to Item 15.</i>		
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	Against
	<i>Blended Rationale: Refer to Item 15.</i>		
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against
	<i>Blended Rationale: Refer to Item 15.</i>		
22	Authorize Capital Increase of Up to EUR 4.2 Million for Future Exchange Offers	For	Against
	<i>Blended Rationale: Refer to Item 15.</i>		
23	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 15, 17-22 at EUR 8.4 Million	For	For
24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
25	Amend Article 10 of Bylaws Re: Employee Representative	For	For
26	Authorize Filing of Required Documents/Other Formalities	For	For

TURKCELL İletişim Hizmetleri AS

Meeting Date: 15/04/2021

Country: Turkey

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Authorize Presiding Council to Sign the Meeting Minutes	For	For
3	Accept Board Report	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

TURKCELL Iletisim Hizmetleri AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Accept Audit Report	For	For
5	Accept Financial Statements	For	For
6	Approve Discharge of Board	For	For
7	Approve Upper Limit of Donations for 2021 and Receive Information on Donations Made in 2020	For	For
8	Ratify Director Appointment and Elect Directors	For	Against
<i>Blended Rationale: The company has not provided information on this proposal.</i>			
9	Approve Director Remuneration	For	Against
<i>Blended Rationale: The company has not provided information on this proposal.</i>			
10	Ratify External Auditors	For	For
11	Approve Allocation of Income	For	For
12	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	For	For

CNP Assurances SA

Meeting Date: 16/04/2021

Country: France

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.57 per Share	For	For
4	Approve Transaction with La Banque Postale Re: Partnership Agreement	For	For
5	Approve Transaction with Ostrum AM Re: Management of Securities Portfolios	For	For
6	Approve Transaction with LBPAM Re: Management of High Yield Securities Portfolios	For	For
7	Approve Transaction with LBPAM Re: Transfer of Management Mandate to Ostrum AM	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

CNP Assurances SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Transaction with la Caisse des Depots et Consignations Re: Forest Management Mandates	For	For
9	Approve Transaction with la Caisse des Depots et Consignations Re: Acquisition of Assets in Orange Concessions	For	For
10	Approve Auditors' Special Report on Related-Party Transactions	For	For
11	Approve Remuneration Policy of Chairman of the Board	For	For
12	Approve Remuneration policy of CEO	For	For
13	Approve Remuneration Policy of Directors	For	For
14	Approve Compensation Report of Corporate Officers	For	For
15	Approve Compensation of Jean Paul Faugere, Chairman of the Board	For	For
16	Approve Compensation of Veronique Weill, Chairman of the Board	For	For
17	Approve Compensation of CEO	For	For
18	Ratify Appointment of La Banque Postale as Director	For	For
19	Reelect La Banque Postale as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent NED and serves on the Audit Committee, which is not fully independent.</i>			
20	Ratify Appointment of Philippe Heim as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent NED and serves on the Remuneration Committee, which is not majority independent. A vote against is warranted as the nominee is a member of the Nomination Committee, which is not majority independent.</i>			
21	Reelect Yves Brassart as Director	For	For
22	Ratify Appointment Nicolas Eyt as Director	For	For
23	Reelect Nicolat Eyt as Director	For	For
24	Ratify Appointment of Veronique Weill as Director	For	For
25	Reelect Veronique Weill as Director	For	For
26	Reelect Rose Marie Lerberghe as Director	For	For
27	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

CNP Assurances SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
28	Authorize up to 0,5 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against
<i>Blended Rationale: A vote against is warranted because the vesting period is less than 3 years. A vote against is warranted due to a lack of disclosure provided by the company:- No information is available on the existence of performance conditions;- The performance period is not disclosed.</i>			
29	Amend Article 1 of Bylaws Re: Corporate Purpose	For	For
30	Amend Articles 23 and 26 of Bylaws to Comply with Legal Changes	For	For
31	Authorize Filing of Required Documents/Other Formalities	For	For

Covestro AG

Meeting Date: 16/04/2021

Country: Germany

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of EUR 1.30 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2021	For	For
6	Elect Lise Kingo to the Supervisory Board	For	For
7	Approve Creation of EUR 58 Million Pool of Capital with Partial Exclusion of Preemptive Rights	For	For
8	Approve Remuneration Policy	For	For
9	Approve Remuneration of Supervisory Board	For	For

Elektro AB

Meeting Date: 16/04/2021

Country: Sweden

Meeting Type: Special

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Elekta AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Approve Agenda of Meeting	For	For
4.1	Designate Per Colleen as Inspector of Minutes of Meeting	For	For
4.2	Designate Caroline Sjosten as Inspector of Minutes of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
6	Approve Extra Dividends of SEK 0.90 Per Share	For	For

Carrier Global Corp.

Meeting Date: 19/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John V. Faraci	For	For
1b	Elect Director Jean-Pierre Garnier	For	Against
<i>Blended Rationale: A vote against is warranted as the director chairs the nomination committee and there is a lack of diversity on the board.</i>			
1c	Elect Director David Gitlin	For	For
1d	Elect Director John J. Greisch	For	For
1e	Elect Director Charles M. Holley, Jr.	For	For
1f	Elect Director Michael M. McNamara	For	For
1g	Elect Director Michael A. Todman	For	For
1h	Elect Director Virginia M. Wilson	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year

Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on an annual basis

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Bank of America Corporation

Meeting Date: 20/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sharon L. Allen	For	For
1b	Elect Director Susan S. Bies	For	For
1c	Elect Director Frank P. Bramble, Sr.	For	For
1d	Elect Director Pierre J.P. de Weck	For	For
1e	Elect Director Arnold W. Donald	For	For
1f	Elect Director Linda P. Hudson	For	For
1g	Elect Director Monica C. Lozano	For	For
1h	Elect Director Thomas J. May	For	For
1i	Elect Director Brian T. Moynihan	For	For
1j	Elect Director Lionel L. Nowell, III	For	For
1k	Elect Director Denise L. Ramos	For	For
1l	Elect Director Clayton S. Rose	For	For
1m	Elect Director Michael D. White	For	For
1n	Elect Director Thomas D. Woods	For	For
1o	Elect Director R. David Yost	For	For
1p	Elect Director Maria T. Zuber	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	For
5	Amend Proxy Access Right	Against	For
<i>Blended Rationale: Artemis supports proposals that enhance shareholder rights.</i>			
6	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: Artemis supports proposals that enhance shareholder rights.</i>			
7	Approve Change in Organizational Form	Against	Against
8	Request on Racial Equity Audit	Against	Against

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Carel Industries SpA

Meeting Date: 20/04/2021

Country: Italy

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Company Bylaws Re: Articles 17 and 23	For	For
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Allocation of Income	For	For
2.1	Fix Number of Directors	For	For
2.2	Fix Board Terms for Directors	For	For
2.3.1	Slate Submitted by Luigi Rossi Luciani Sapa and Luigi Nalini Sapa	None	For
<i>Blended Rationale: A vote FOR this slate is warranted. The nominees offer a broad range of relevant experience.</i>			
2.4.a	Elect Luigi Rossi Luciani as Board Chair	None	For
2.4.b	Elect Luigi Nalini as Board Vice-Chairman	None	For
2.5	Approve Remuneration of Directors	For	For
3.1.1	Slate Submitted by Luigi Rossi Luciani Sapa and Luigi Nalini Sapa	None	For
<i>Blended Rationale: A vote FOR this slate is warranted. The nominees offer a broad range of relevant experience.</i>			
3.1.2	Slate Submitted by Institutional Investors (Assogestioni)	None	For
3.2	Appoint Chairman of Internal Statutory Auditors	None	For
3.3	Approve Internal Auditors' Remuneration	For	For
4.1	Approve Remuneration Policy	For	For
4.2	Approve Second Section of the Remuneration Report	For	For
5	Approve Performance Share Plan	For	For
<i>Blended Rationale: A vote FOR is warranted. Given the structure of the business we do believe relevant disclosures are made regarding the governance, share grants and performance targets for the performance share plan.</i>			
6	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	For
<i>Blended Rationale: A vote FOR is warranted. No specific proposal on legal actions has been made.</i>			

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Churchill Downs Incorporated

Meeting Date: 20/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director William C. Carstanjen	For	For
1.2	Elect Director Karole F. Lloyd	For	For
1.3	Elect Director Paul C. Varga	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Blended Rationale: A vote FOR is warranted. Following additional disclosure on the rationale for variable pay outcomes and the performance of the management team over a difficult period, we believe compensation levels are fair.

Fuller, Smith & Turner Plc

Meeting Date: 20/04/2021

Country: United Kingdom

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorise Issue of Equity in Connection with the Placing and A Ordinary Share Director Subscriptions	For	For
2	Authorise Issue of Equity without Pre-emptive Rights in Connection with the Placing, the Director Subscriptions and the B Share Offer	For	For

Fuller, Smith & Turner Plc

Meeting Date: 20/04/2021

Country: United Kingdom

Meeting Type: Special

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Fuller, Smith & Turner Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Obtain the Consent of A Ordinary Shareholders and C Ordinary Shareholders to the Placing and A Ordinary Share Director Subscriptions	For	For

Kontoor Brands, Inc.

Meeting Date: 20/04/2021 **Country:** USA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kathleen S. Barclay	For	Withhold
<i>Blended Rationale: A vote withhold is warranted due to concerns over performance:- WITHHOLD votes are warranted for Governance Committee member Kathleen (Katy) Barclay given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents which adversely impacts shareholder rights.</i>			
1.2	Elect Director Robert M. Lynch	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote against is warranted because the performance conditions have been amended retrospectively:- Company adjusted FY20 performance goals. The company stated that, by the second quarter of FY20, it became clear that the pre-pandemic goals were unlikely to be achieved. As a result, while the Compensation Committee determined to maintain the metrics in both incentive programs, the performance goals were adjusted to mitigate the disruption resulting from the pandemic. Based on performance relative to the recalibrated performance goals, the company achieved 100 percent payout under the annual incentive plan and 106 percent payout (reduced to 75 percent of target) for the 2020 component of the outstanding PRSUs.</i>			

L'Oreal SA

Meeting Date: 20/04/2021 **Country:** France
Meeting Type: Annual/Special

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

L'Oreal SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 4 per Share and an Extra of EUR 0.40 per Share to Long Term Registered Shares	For	For
4	Elect Nicolas Hieronimus as Director	For	For
5	Elect Alexandre Ricard as Director	For	For
6	Reelect Francoise Bettencourt Meyers as Director	For	For
7	Reelect Paul Bulcke as Director	For	For
8	Reelect Virginie Morgon as Director	For	For
9	Approve Compensation Report of Corporate Officers	For	For
10	Approve Compensation of Jean-Paul Agon, Chairman and CEO	For	For
11	Approve Remuneration Policy of Directors	For	For
12	Approve Remuneration Policy of Jean-Paul Agon, Chairman and CEO Until April 30, 2021	For	For
13	Approve Remuneration Policy of Nicolas Hieronimus, CEO Since May 1, 2021	For	For
14	Approve Remuneration Policy of Jean-Paul Agon, Chairman of the Board Since May 1, 2021	For	For
15	Approve Amendment of Employment Contract of Nicolas Hieronimus, CEO Since May 1, 2021	For	Against
<i>Blended Rationale: A vote against is warranted because severance payment exceed 24 months:- This proposal warrants a vote AGAINST because the total amount of severance payments that may be granted to Nicolas Hieronimus in title of his suspended employment contract could potentially exceed twice his last annual cash remuneration and would not be subject to performance conditions.</i>			
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up a Maximum Nominal Share Capital value of EUR 156,764,042.40	For	For
18	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	For	For
19	Authorize Capital Increase of up to 2 Percent of Issued Capital for Contributions in Kind	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

L'Oreal SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
22	Amend Article 9.2 of Bylaws Re: Written Consultation	For	For
23	Authorize Filing of Required Documents/Other Formalities	For	For

Metropole Television SA

Meeting Date: 20/04/2021

Country: France

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.50 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	For
5	Approve Compensation Report of Corporate Officers	For	For
6	Approve Compensation of Nicolas de Tavernost, Chairman of the Management Board	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The level of disclosure surrounding the bonus performance conditions is limited; and- The company fails to disclose the level of achievement of the performance conditions attached to the LTIP that vested.</i>			
7	Approve Remuneration Policy of Chairman of the Management Board	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The level of disclosure surrounding LTIPs is very insufficient;- The company fails to disclose a policy on the post-mandate vesting of awards;- The derogation policy is too large and vague.</i>			
8	Approve Compensation of Thomas Valentin, Management Board Member	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The company's practice only allows shareholders to vote on a non-significant part of the management board members' remuneration;- The targets of the performance criteria attached to the bonus are not disclosed;- The level of disclosure on the LTIP performance conditions lies below market standards.</i>			

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Metropole Television SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Compensation of Jerome Lefebure, Management Board Member	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The company's practice only allows shareholders to vote on a non-significant part of the management board members' remuneration;- The targets of the performance criteria attached to the bonus are not disclosed;- The level of disclosure on the LTIP performance conditions lies below market standards.</i>			
10	Approve Compensation of David Larramendy, Management Board Member	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The company's practice only allows shareholders to vote on a non-significant part of the management board members' remuneration;- The targets of the performance criteria attached to the bonus are not disclosed;- The level of disclosure on the LTIP performance conditions lies below market standards.</i>			
11	Approve Compensation of Regis Ravanas, Management Board Member Since July 28, 2020	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The company's practice only allows shareholders to vote on a non-significant part of the management board members' remuneration;- The targets of the performance criteria attached to the bonus are not disclosed;- The level of disclosure on the LTIP performance conditions lies below market standards.</i>			
12	Approve Remuneration Policy of Management Board Members	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The level of disclosure surrounding LTIPs is very insufficient;- The company fails to disclose a policy on the post-mandate vesting of awards;- The derogation policy is too large and vague.</i>			
13	Approve Compensation of Elmar Heggen, Chairman of the Supervisory Board	For	For
14	Approve Remuneration Policy of Supervisory Board Members	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
16	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
17	Authorize Filing of Required Documents/Other Formalities	For	For

NextEra Energy Partners, LP

Meeting Date: 20/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Susan D. Austin	For	For
1b	Elect Director Robert J. Byrne	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

NextEra Energy Partners, LP

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Peter H. Kind	For	For
1d	Elect Director James L. Robo	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee serves as the Company's CEO and Chairman and there is evidence of a poor approach on executive pay. A senior independent director has not been appointed.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- While the company disclosed some detail regarding the performance equity grant for the year in review, the proxy does not provide sufficient disclosure about other compensation arrangements and practices between the executives and the manager. Without this information, shareholders cannot make a fully-informed decision on this say-on-pay proposal.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Susan D. Austin	For	For
1b	Elect Director Robert J. Byrne	For	For
1c	Elect Director Peter H. Kind	For	For
1d	Elect Director James L. Robo	For	Abstain
<i>Blended Rationale: An abstention is warranted. There is a lack of independence on the board and no formal compensation and nominating committees. However it is noted that this company is a limited partnership formed by NextEra Energy, Inc.</i>			
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Abstain
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- While the company disclosed some detail regarding the performance equity grant for the year in review, the proxy does not provide sufficient disclosure about other compensation arrangements and practices between the executives and the manager. Without this information, shareholders cannot make a fully-informed decision on this say-on-pay proposal.</i>			

PostNL NV

Meeting Date: 20/04/2021

Country: Netherlands

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3a	Approve Remuneration Report	For	For
4	Adopt Financial Statements	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

PostNL NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5b	Approve Allocation of Income and Dividends of EUR 0.28 Per Share	For	For
6a	Approve Discharge of Management Board	For	For
6b	Approve Discharge of Supervisory Board	For	For
7d	Reelect Agnes Jongerius to Supervisory Board	For	For
7e	Elect Koos Timmermans to Supervisory Board	For	For
7f	Elect Nienke Meijer to Supervisory Board	For	For
8a	Ratify Ernst & Young Accountants LLP as Auditors for FY 2021	For	For
8b	Ratify KPMG Accountants NV as Auditors for FY 2022, 2023 and 2024	For	For
9a	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	For	For
9b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
9c	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

Shenzhen Overseas Chinese Town Co., Ltd.

Meeting Date: 20/04/2021

Country: China

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report and Summary	For	For
2	Approve Report of the Board of Directors	For	For
3	Approve Report of the Board of Supervisors	For	For
4	Approve Profit Distribution	For	For
5	Approve Credit Line Application	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed borrowing is considered excessive and may add to the company's financial burden, which is deemed not in the best interests of shareholders.</i>			
6	Approve Loan Application	For	For
7	Approve Provision of Guarantees	For	For
8	Approve Provision of Financial Assistance to Associate Company	For	For
9	Approve Provision of Financial Assistance	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Shenzhen Overseas Chinese Town Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Daily Related Party Transactions	For	For
11	Approve to Appoint Auditor	For	For
12	Approve Use of Excess Raised Funds to Replenish Working Capital	For	For
13	Elect Supervisor	For	Against

Blended Rationale: The company has not provided information on this proposal.

Sika AG

Meeting Date: 20/04/2021

Country: Switzerland

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of CHF 2.50 per Share	For	For
3	Approve Discharge of Board of Directors	For	For
4.1.1	Reelect Paul Haelg as Director	For	For
4.1.2	Reelect Monika Ribar as Director	For	For
4.1.3	Reelect Daniel Sauter as Director	For	For
4.1.4	Reelect Christoph Tobler as Director	For	For
4.1.5	Reelect Justin Howell as Director	For	Against

Blended Rationale: A vote against is warranted as there is a lack of diversity on the board.

4.1.6	Reelect Thierry Vanlancker as Director	For	For
4.1.7	Reelect Viktor Balli as Director	For	For
4.2	Elect Paul Schuler as Director	For	For
4.3	Reelect Paul Haelg as Board Chairman	For	For
4.4.1	Appoint Daniel Sauter as Member of the Nomination and Compensation Committee	For	For
4.4.2	Appoint Justin Howell as Member of the Nomination and Compensation Committee	For	Against

Blended Rationale: A vote against is warranted as there is a lack of diversity on the board.

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Sika AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4.3	Appoint Thierry Vanlancker as Member of the Nomination and Compensation Committee	For	For
4.5	Ratify Ernst & Young AG as Auditors	For	For
4.6	Designate Jost Windlin as Independent Proxy	For	For
5.1	Approve Remuneration Report (Non-Binding)	For	For
5.2	Approve Remuneration of Directors in the Amount of CHF 3.3 Million	For	For
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 21.5 Million	For	For
6	Transact Other Business (Voting)	For	Against

Blended Rationale: Details of other business not disclosed.

The Coca-Cola Company

Meeting Date: 20/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Herbert A. Allen	For	For
1.2	Elect Director Marc Bolland	For	For
1.3	Elect Director Ana Botin	For	For
1.4	Elect Director Christopher C. Davis	For	For
1.5	Elect Director Barry Diller	For	For
1.6	Elect Director Helene D. Gayle	For	For
1.7	Elect Director Alexis M. Herman	For	For
1.8	Elect Director Robert A. Kotick	For	For
1.9	Elect Director Maria Elena Lagomasino	For	For
1.10	Elect Director James Quincey	For	For
1.11	Elect Director Caroline J. Tsay	For	For
1.12	Elect Director David B. Weinberg	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditor	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

The Coca-Cola Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Report on Sugar and Public Health	Against	Against

Canadian Pacific Railway Limited

Meeting Date: 21/04/2021

Country: Canada

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify Deloitte LLP as Auditors	For	For
2	Advisory Vote on Executive Compensation Approach	For	For
3.1	Elect Director John Baird	For	For
3.2	Elect Director Isabelle Courville	For	For
3.3	Elect Director Keith E. Creel	For	For
3.4	Elect Director Gillian (Jill) H. Denham	For	For
3.5	Elect Director Edward R. Hamberger	For	For
3.6	Elect Director Rebecca MacDonald	For	For
3.7	Elect Director Edward L. Monser	For	For
3.8	Elect Director Matthew H. Paull	For	For
3.9	Elect Director Jane L. Peverett	For	For
3.10	Elect Director Andrea Robertson	For	For
3.11	Elect Director Gordon T. Trafton	For	For
4	Approve Share Split	For	For

Drax Group Plc

Meeting Date: 21/04/2021

Country: United Kingdom

Meeting Type: Annual

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

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Drax Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Philip Cox as Director	For	For
5	Re-elect Will Gardiner as Director	For	For
6	Re-elect Andy Skelton as Director	For	For
7	Re-elect John Baxter as Director	For	For
8	Re-elect Nicola Hodson as Director	For	For
9	Re-elect David Nussbaum as Director	For	For
10	Re-elect Vanessa Simms as Director	For	For
11	Reappoint Deloitte LLP as Auditors	For	For
12	Authorise Board to Fix Remuneration of Auditors	For	For
13	Authorise UK Political Donations and Expenditure	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Market Purchase of Ordinary Shares	For	For
17	Adopt New Articles of Association	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Levi Strauss & Co.

Meeting Date: 21/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David A. Friedman	For	Withhold
<i>Blended Rationale: A vote withhold is warranted due to concerns over poor corporate governance practices:- Withhold votes are warranted for David Friedman, Yael Garten, Jennifer (Jenny) Ming and Joshua Prime given the failure to remove the problematic capital structure, or subject it to a reasonable sunset.- Withhold votes are further warranted for governance committee members David Friedman, Yael Garten, and Jennifer (Jenny) Ming given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights.</i>			

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Levi Strauss & Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Yael Garten <i>Blended Rationale: Refer to Item 1a.</i>	For	Withhold
1c	Elect Director Jenny Ming <i>Blended Rationale: Refer to Item 1a.</i>	For	Withhold
1d	Elect Director Joshua E. Prime <i>Blended Rationale: Refer to Item 1a.</i>	For	Withhold
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

National Bank of Greece SA

Meeting Date: 21/04/2021

Country: Greece

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Sale of Equity Holding in Ethniki Hellenic General Insurance SA <i>Blended Rationale: The bank has confirmed that the receipt of the fairness opinion is testament to the fairness of the transaction. However this confirmation arrived after the vote was submitted</i>	For	Against

Regions Financial Corporation

Meeting Date: 21/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Carolyn H. Byrd	For	For
1b	Elect Director Don DeFosset	For	For
1c	Elect Director Samuel A. Di Piazza, Jr.	For	For
1d	Elect Director Zhanna Golodryga	For	For
1e	Elect Director John D. Johns	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Regions Financial Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Elect Director Ruth Ann Marshall	For	For
1g	Elect Director Charles D. McCrary	For	For
1h	Elect Director James T. Prokopanko	For	For
1i	Elect Director Lee J. Styslinger, III	For	For
1j	Elect Director Jose S. Suquet	For	For
1k	Elect Director John M. Turner, Jr.	For	For
1l	Elect Director Timothy Vines	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- STI payouts are primarily linked to pre-set financial goals and NEOs' LTI awards are predominately performance-conditioned with multi-year goals. However, under the LTI program, the relative ROATCE metric targets merely median performance, and forward-looking absolute ROATCE goals were not disclosed. A vote against is warranted because the performance conditions have been amended retrospectively:- Significant COVID-19 related modifications to closing-cycle LTI awards resulted in non-trivial payout increases for the NEOs. Many shareholders do not view adjustments to closing-cycle LTI awards as an appropriate response to COVID-19-related market disruptions.

Sercu Group Plc

Meeting Date: 21/04/2021

Country: United Kingdom

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Final Dividend	For	For
5	Elect Dame Sue Owen as Director	For	For
6	Elect Tim Lodge as Director	For	For
7	Re-elect John Rishton as Director	For	For
8	Re-elect Rupert Soames as Director	For	For
9	Re-elect Kirsty Bashforth as Director	For	For
10	Re-elect Eric Born as Director	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Serco Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Re-elect Ian El-Mokadem as Director	For	For
12	Re-elect Lynne Peacock as Director	For	For
13	Reappoint KPMG LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise UK Political Donations and Expenditure	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
21	Approve International Save As You Earn Plan	For	For

SIG Combibloc Group AG

Meeting Date: 21/04/2021

Country: Switzerland

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management	For	For
3	Approve Allocation of Income and Omission of Dividends	For	For
4	Approve Dividends of CHF 0.42 per Share from Capital Contribution Reserves	For	For
5.1	Approve Remuneration Report (Non-Binding)	For	For
5.2	Approve Remuneration of Directors in the Amount of CHF 2.3 Million	For	For
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 17 Million	For	For
6.1.1	Reelect Andreas Umbach as Director	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

SIG Combibloc Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.1.2	Reelect Werner Bauer as Director	For	For
6.1.3	Reelect Wah-Hui Chu as Director	For	For
6.1.4	Reelect Colleen Goggins as Director	For	For
6.1.5	Reelect Mariel Hoch as Director	For	For
6.1.6	Reelect Matthias Waehren as Director	For	For
6.1.7	Reelect Nigel Wright as Director	For	For
6.1.8	Elect Abdallah al Obeikan as Director	For	For
6.1.9	Elect Martine Snels as Director	For	For
6.2	Reelect Andreas Umbach as Board Chairman	For	For
6.3.1	Reappoint Wah-Hui Chu as Member of the Compensation Committee	For	For
6.3.2	Reappoint Colleen Goggins as Member of the Compensation Committee	For	For
6.3.3	Reappoint Mariel Hoch as Member of the Compensation Committee	For	For
7	Approve Creation of CHF 675,042 Pool of Capital with Partial Exclusion of Preemptive Rights	For	For
8	Amend Articles Re: Opting Out Clause	For	For
9	Designate Keller KLG as Independent Proxy	For	For
10	Ratify PricewaterhouseCoopers AG as Auditors	For	For
11	Transact Other Business (Voting)	For	Against

Blended Rationale: Details of other business not disclosed.

SimCorp A/S

Meeting Date: 21/04/2021

Country: Denmark

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Corporate Purpose	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

The Sherwin-Williams Company

Meeting Date: 21/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kerri B. Anderson	For	For
1b	Elect Director Arthur F. Anton	For	For
1c	Elect Director Jeff M. Fettig	For	For
1d	Elect Director Richard J. Kramer	For	For
1e	Elect Director John G. Morikis	For	For
1f	Elect Director Christine A. Poon	For	For
1g	Elect Director Aaron M. Powell	For	For
1h	Elect Director Michael H. Thaman	For	For
1i	Elect Director Matthew Thornton, III	For	For
1j	Elect Director Steven H. Wunning	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Zhejiang Expressway Co., Ltd.

Meeting Date: 21/04/2021

Country: China

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2020 Report of the Directors	For	For
2	Approve 2020 Report of the Supervisory Committee	For	For
3	Approve 2020 Audited Financial Statements	For	For
4	Approve 2020 Final Dividend	For	For
5	Approve 2020 Final Accounts and 2021 Financial Budget	For	Against

Blended Rationale: The company has not provided information on this proposal.

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Zhejiang Expressway Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Deloitte Touche Tohmatsu Certified Public Accountants Hong Kong as Hong Kong Auditor and Authorize Board to Fix Their Remuneration	For	For
7	Approve Pan China Certified Public Accountants as PRC Auditor and Authorize Board to Fix Their Remuneration	For	For
8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares and Related Transactions	For	Against

Blended Rationale: A vote AGAINST the share issuance request is warranted given the issuance of H share would cause the aggregate H share issuance limit to exceed 10 percent of the relevant class of shares and the company has not specified the discount limit.

Acea SpA

Meeting Date: 22/04/2021

Country: Italy

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3.1	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote against is warranted due to lack of disclosure provided by the company:- The company is proposing to significantly increase the total remuneration of the CEO without providing a sufficiently compelling rationale.- The company fails to disclose adequate information on its new long-term incentive plan. As the plan is cash-based, shareholders are not required to approve it under a separate item.- The remuneration policy provides poor information on the non-compete agreements that can be signed with key managers.</i>			
3.2	Approve Second Section of the Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST is warranted given the one-off payments in favor of former CEO Donnarumma and two other key managers. In addition there is poor retrospective information provided on the LTIP 2018-2020.</i>			
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

Blended Rationale: The company has not provided information on this proposal.

AGCO Corporation

Meeting Date: 22/04/2021

Country: USA

Meeting Type: Annual

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

AGCO Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Roy V. Armes	For	For
1.2	Elect Director Michael C. Arnold	For	For
1.3	Elect Director Sondra L. Barbour	For	For
1.4	Elect Director P. George Benson	For	For
1.5	Elect Director Suzanne P. Clark	For	For
1.6	Elect Director Bob De Lange	For	For
1.7	Elect Director Eric P. Hansotia	For	For
1.8	Elect Director George E. Minnich	For	For
1.9	Elect Director Mallika Srinivasan	For	For
1.10	Elect Director Matthew Tsien	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditor	For	For

AGNC Investment Corp.

Meeting Date: 22/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Donna J. Blank	For	For
1b	Elect Director Morris A. Davis	For	For
1c	Elect Director John D. Fisk	For	For
1d	Elect Director Prue B. Larocca	For	For
1e	Elect Director Paul E. Mullings	For	For
1f	Elect Director Frances R. Spark	For	For
1g	Elect Director Gary D. Kain	For	For
2	Amend Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

AGNC Investment Corp.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify Ernst & Young LLP as Auditors	For	For

Avery Dennison Corporation

Meeting Date: 22/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Bradley A. Alford	For	For
1b	Elect Director Anthony K. Anderson	For	For
1c	Elect Director Mark J. Barrenechea	For	For
1d	Elect Director Mitchell R. Butier	For	For
1e	Elect Director Ken C. Hicks	For	For
1f	Elect Director Andres A. Lopez	For	For
1g	Elect Director Patrick T. Siewert	For	For
1h	Elect Director Julia A. Stewart	For	For
1i	Elect Director Martha N. Sullivan	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Citizens Financial Group, Inc.

Meeting Date: 22/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Bruce Van Saun	For	For
1.2	Elect Director Lee Alexander	For	For
1.3	Elect Director Christine M. Cumming	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Citizens Financial Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director William P. Hankowsky	For	For
1.5	Elect Director Leo I. ("Lee") Higdon	For	For
1.6	Elect Director Edward J. ("Ned") Kelly, III	For	For
1.7	Elect Director Charles J. ("Bud") Koch	For	For
1.8	Elect Director Robert G. Leary	For	For
1.9	Elect Director Terrance J. Lillis	For	For
1.10	Elect Director Shivan Subramaniam	For	For
1.11	Elect Director Christopher J. Swift	For	For
1.12	Elect Director Wendy A. Watson	For	For
1.13	Elect Director Marita Zuraitis	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
<i>Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on an annual basis.</i>			
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Crown Holdings, Inc.

Meeting Date: 22/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John W. Conway	For	For
1.2	Elect Director Timothy J. Donahue	For	For
1.3	Elect Director Richard H. Fearon	For	For
1.4	Elect Director Andrea J. Funk	For	For
1.5	Elect Director Stephen J. Hagge	For	For
1.6	Elect Director Rose Lee	For	For
1.7	Elect Director James H. Miller	For	For
1.8	Elect Director Josef M. Muller	For	For
1.9	Elect Director B. Craig Owens	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Crown Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director Caesar F. Sweitzer	For	For
1.11	Elect Director Jim L. Turner	For	For
1.12	Elect Director William S. Urkiel	For	For
1.13	Elect Director Dwayne A. Wilson	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

DiaSorin SpA

Meeting Date: 22/04/2021

Country: Italy

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Allocation of Income	For	For
2.1	Approve Remuneration Policy	For	Abstain
<i>Blended Rationale: An abstention is warranted. The lack of disclosure regarding performance conditions is not considered governance best practice. However this is a recent investment for the portfolio and we intend to engage further with the company.</i>			
2.2	Approve Second Section of the Remuneration Report	For	For
3	Approve Stock Option Plan	For	Abstain
<i>Blended Rationale: An abstention is warranted. Certain elements of the stock option plan namely change-in-control provisions are not considered best practice. However this is a recent investment for the portfolio and we intend to engage further with the company.</i>			
4	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
1	Amend Company Bylaws: Articles 3, 8, 9-bis, 11 and 18	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
<i>Blended Rationale: The company has not provided sufficient information on this proposal.</i>			

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Dignity Plc

Meeting Date: 22/04/2021

Country: United Kingdom

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Remove Clive Whiley as Director	Against	For
<i>Blended Rationale: A vote FOR the resolution is warranted as our judgement is that a change in Chairman is necessary to effectively address the firm's long-term strategic opportunities that would unlock very significant value for shareholders.</i>			
2	Elect Gary Channon, a Shareholder Nominee to the Board	Against	For
<i>Blended Rationale: See item 1.</i>			

Eurofins Scientific SE

Meeting Date: 22/04/2021

Country: Luxembourg

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's Reports	For	For
2	Receive and Approve Director's Special Report Re: Operations Carried Out Under the Authorized Capital Established	For	For
3	Receive and Approve Auditor's Reports	For	For
4	Approve Consolidated Financial Statements and Statutory Reports	For	For
5	Approve Financial Statements	For	For
6	Approve Allocation of Income	For	For
7	Approve Discharge of Directors	For	For
8	Approve Discharge of Auditors	For	For
9	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- There is a clear lack of general disclosure to understand the pay for performance alignments as the company has not disclosed the target levels of performance metrics nor the level of achievement relative to set targets for STI and LTI.</i>			
10	Reelect Pascal Rakovsky as Director	For	For
11	Elect Ivo Rauh as Director	For	For
12	Elect Evie Roos as Director	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Eurofins Scientific SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Renew Appointment of Deloitte Audit as Auditor	For	For
14	Approve Remuneration of Directors	For	For
15	Acknowledge Information on Repurchase Program	For	For
16	Authorize Board to Ratify and Execute Approved Resolutions	For	For
1	Increase Authorized Share Capital and Amend Articles of Association	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the proposal to increase authorized share capital without preemptive rights appears to be excessive, and does not respect shareholders' interests.</i>			
2	Approve Creation of Class C Beneficiary Units and Amend Articles of Association	For	Against
<i>Blended Rationale: A vote against is warranted as shareholder rights are, or could be reduced:- The creation of class C beneficiary units deviates from the one-share-one-vote principle, because loyal shareholders get an additional loyalty share that has one vote.</i>			
3	Amend Articles 15.3, 16.3, and 21 of the Articles of Association	For	For
4	Authorize Board to Ratify and Execute Approved Resolutions	For	For

GLI Finance Ltd.

Meeting Date: 22/04/2021

Country: Guernsey

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorise Purchase of Redeemable Zero Dividend Preference Shares Pursuant to the Tender Offer	For	For

Hoa Phat Group JSC

Meeting Date: 22/04/2021

Country: Vietnam

Meeting Type: Annual

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Hoa Phat Group JSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Business Plan for Financial Year 2021	For	For
2	Approve Report of Board of Directors	For	For
3	Approve Report of Supervisory Board	For	For
4	Approve Audited Consolidated Financial Statements of Financial Year 2020	For	For
5	Approve Appropriation to Reserves in Financial Year 2021	For	For
6	Approve Dividends of Financial Year 2020	For	For
7	Approve Expected Dividends of Financial Year 2021	For	For
8	Approve Investment in Hoa Phat Dung Quat 2 Steel Manufacturing Compound Project	For	For
9	Approve Waiver of Public Tender Offer to Tran Dinh Long and His Related Parties	For	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted due to lack of information to make an informed voting decision.</i>			
10.1	Approve Amended Articles of Association	For	For
10.2	Approve Corporate Governance Regulations	For	For
11	Approve Regulations on Operation of Board of Directors	For	For
12	Approve Regulations on Operation of Supervisory Board	For	For
13	Other Business	For	Against
<i>Blended Rationale: Details of other business not disclosed.</i>			

Humana Inc.

Meeting Date: 22/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kurt J. Hilzinger	For	For
1b	Elect Director Raquel C. Bono	For	For
1c	Elect Director Bruce D. Broussard	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Humana Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Frank A. D'Amelio	For	For
1e	Elect Director Wayne A. I. Frederick	For	For
1f	Elect Director John W. Garratt	For	For
1g	Elect Director David A. Jones, Jr.	For	For
1h	Elect Director Karen W. Katz	For	For
1i	Elect Director Marcy S. Klevorn	For	For
1j	Elect Director William J. McDonald	For	For
1k	Elect Director Jorge S. Mesquita	For	For
1l	Elect Director James J. O'Brien	For	For
1m	Elect Director Marissa T. Peterson	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Johnson & Johnson

Meeting Date: 22/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mary C. Beckerle	For	For
1b	Elect Director D. Scott Davis	For	For
1c	Elect Director Ian E. L. Davis	For	For
1d	Elect Director Jennifer A. Doudna	For	For
1e	Elect Director Alex Gorsky	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee serves as the Company's CEO and Chairman and there is evidence of a poor approach on executive pay.</i>			
1f	Elect Director Marillyn A. Hewson	For	For
1g	Elect Director Hubert Joly	For	For
1h	Elect Director Mark B. McClellan	For	For
1i	Elect Director Anne M. Mulcahy	For	For
1j	Elect Director Charles Prince	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Johnson & Johnson

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1k	Elect Director A. Eugene Washington	For	For
1l	Elect Director Mark A. Weinberger	For	For
1m	Elect Director Nadja Y. West	For	For
1n	Elect Director Ronald A. Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The company has provided insufficient disclosure in the proxy statement regarding multiple years of large litigation-related expenses, including \$4 billion charges in each of 2019 and 2020 for opioid-related litigation and Talc-related litigation, respectively, and an additional \$1 billion in 2020 related to opioid litigation. While adjusted incentive metrics are commonly used in incentive programs, investors may expect recognition and explanation by the committee of the magnitude of the adjustment to 2019 and 2020 incentive program metric results and the impact on executives' awards.</i>			
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Report on Government Financial Support and Access to COVID-19 Vaccines and Therapeutics	Against	For
<i>Blended Rationale: Artemis supports proposals for additional disclosure where this is likely to enhance or protect shareholder value in both the short and long term.</i>			
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: Artemis supports the separation of Chairman and CEO.</i>			
6	Report on Civil Rights Audit	Against	Against
7	Adopt Policy on Bonus Banking	Against	Against

Kforce Inc.

Meeting Date: 22/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David L. Dunkel	For	Withhold
<i>Blended Rationale: A withhold vote is warranted as the nominee serves as the Company's CEO and Chairman and there is evidence of a poor approach on executive pay.</i>			
1.2	Elect Director Mark F. Furlong	For	For
1.3	Elect Director Catherine H. Cloudman	For	For
1.4	Elect Director Derrick D. Brooks	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Kforce Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote against is warranted because payments in the event of change of control are excessive:- Equity award arrangements provide for automatic accelerated vesting upon a change-in-control. Such single-trigger vesting may result in an economic windfall to the executive without an accompanying termination of employment.</i>			
4	Approve Omnibus Stock Plan	For	For

Moncler SpA

Meeting Date: 22/04/2021

Country: Italy

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Allocation of Income	For	For
2	Approve Second Section of the Remuneration Report	For	For
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
4	Approve Auditors and Authorize Board to Fix Their Remuneration	For	For
5.1	Fix Number of Directors	For	For
5.2	Elect Director	For	For
5.3	Approve Remuneration of Directors	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

Blended Rationale: The company has not provided information on this proposal.

Pfizer Inc.

Meeting Date: 22/04/2021

Country: USA

Meeting Type: Annual

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Pfizer Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ronald E. Blaylock	For	For
1.2	Elect Director Albert Bourla	For	For
1.3	Elect Director Susan Desmond-Hellmann	For	For
1.4	Elect Director Joseph J. Echevarria	For	For
1.5	Elect Director Scott Gottlieb	For	For
1.6	Elect Director Helen H. Hobbs	For	For
1.7	Elect Director Susan Hockfield	For	For
1.8	Elect Director Dan R. Littman	For	For
1.9	Elect Director Shantanu Narayen	For	For
1.10	Elect Director Suzanne Nora Johnson	For	For
1.11	Elect Director James Quincey	For	For
1.12	Elect Director James C. Smith	For	For
2	Ratify KPMG LLP as Auditor	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Require Independent Board Chair	Against	For
<i>Blended Rationale: Artemis supports the separation of Chairman and CEO.</i>			
5	Report on Political Contributions and Expenditures	Against	For
<i>Blended Rationale: Artemis supports proposals for additional disclosure where this is likely to enhance or protect shareholder value in both the short and long term.</i>			
6	Report on Access to COVID-19 Products	Against	For
<i>Blended Rationale: Artemis supports proposals for additional disclosure where this is likely to enhance or protect shareholder value in both the short and long term.</i>			

RELX Plc

Meeting Date: 22/04/2021

Country: United Kingdom

Meeting Type: Annual

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

RELX Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Reappoint Ernst & Young LLP as Auditors	For	For
5	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
6	Elect Paul Walker as Director	For	For
7	Elect June Felix as Director	For	For
8	Re-elect Erik Engstrom as Director	For	For
9	Re-elect Wolfhart Hauser as Director	For	For
10	Re-elect Charlotte Hogg as Director	For	For
11	Re-elect Marike van Lier Lels as Director	For	For
12	Re-elect Nick Luff as Director	For	For
13	Re-elect Robert MacLeod as Director	For	For
14	Re-elect Linda Sanford as Director	For	For
15	Re-elect Andrew Sukawaty as Director	For	For
16	Re-elect Suzanne Wood as Director	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

SEGR0 Plc

Meeting Date: 22/04/2021

Country: United Kingdom

Meeting Type: Annual

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

SEGRO Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Re-elect Gerald Corbett as Director	For	For
5	Re-elect Mary Barnard as Director	For	For
6	Re-elect Sue Clayton as Director	For	For
7	Re-elect Soumen Das as Director	For	For
8	Re-elect Carol Fairweather as Director	For	For
9	Re-elect Christopher Fisher as Director	For	For
10	Re-elect Andy Gulliford as Director	For	For
11	Re-elect Martin Moore as Director	For	For
12	Re-elect David Sleath as Director	For	For
13	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
21	Approve Savings-Related Share Option Plan	For	For
22	Approve Share Incentive Plan	For	For
23	Authorise Board to Offer Scrip Dividend	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Signature Bank

Meeting Date: 22/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kathryn A. Byrne	For	For
1.2	Elect Director Maggie Timoney	For	For
1.3	Elect Director George Tsunis	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote against is warranted because payments in the event of change of control are excessive:- Single-trigger equity vesting acceleration. Equity award arrangements provide for automatic accelerated vesting upon a change-in-control. Such single-trigger vesting may result in an economic windfall to the executive without an accompanying termination of employment.</i>			
4	Authorize Share Repurchase Program	For	For
5	Increase Authorized Common Stock	For	For
6	Amend Omnibus Stock Plan	For	For

Teleperformance SE

Meeting Date: 22/04/2021

Country: France

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 2.40 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Approve Compensation of Corporate Officers	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Teleperformance SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Compensation of Daniel Julien, Chairman and CEO	For	Against
<i>Blended Rationale: A vote against is warranted because the performance conditions have been amended retrospectively:- The company amended targets for the bonus and the LTI given the pandemic following the guidance review but without lowering the maximum cap, which resulted in the full payout of the bonus (Items 6-7). As such, it is not possible to conclude that the executives' remuneration is aligned with the company's performance as it completely erased any Covid-19 effects.</i>			
7	Approve Compensation of Olivier Rigaudy, Vice-CEO	For	Against
<i>Blended Rationale: A vote against is warranted because the performance conditions have been amended retrospectively:- The company amended targets for the bonus and the LTI given the pandemic following the guidance review but without lowering the maximum cap, which resulted in the full payout of the bonus (Items 6-7). As such, it is not possible to conclude that the executives' remuneration is aligned with the company's performance as it completely erased any Covid-19 effects.</i>			
8	Approve Remuneration Policy of Directors	For	For
9	Approve Remuneration Policy of the Chairman and CEO	For	For
10	Approve Remuneration Policy of the Vice-CEO	For	For
11	Reelect Daniel Julien as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee serves as the Company's CEO and Chairman and no suitable explanation has been given.</i>			
12	Reelect Emily Abrera as Director	For	For
13	Reelect Alain Boulet as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is the Chair of the Audit Committee which is not fully independent.</i>			
14	Reelect Robert Paszczak as Director	For	For
15	Reelect Stephen Winningham as Director	For	For
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
17	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
18	Authorize Capitalization of Reserves of Up to EUR 142 Million for Bonus Issue or Increase in Par Value	For	For
19	Amend Article 21 of Bylaws Re: Transactions	For	For
20	Authorize Filing of Required Documents/Other Formalities	For	For

Texas Instruments Incorporated

Meeting Date: 22/04/2021

Country: USA

Meeting Type: Annual

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Texas Instruments Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Mark A. Blinn	For	For
1b	Elect Director Todd M. Bluedorn	For	For
1c	Elect Director Janet F. Clark	For	For
1d	Elect Director Carrie S. Cox	For	For
1e	Elect Director Martin S. Craighead	For	For
1f	Elect Director Jean M. Hobby	For	For
1g	Elect Director Michael D. Hsu	For	For
1h	Elect Director Ronald Kirk	For	For
1i	Elect Director Pamela H. Patsley	For	For
1j	Elect Director Robert E. Sanchez	For	For
1k	Elect Director Richard K. Templeton	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee serves as the Company's CEO and Chairman and there is evidence of a poor approach on executive pay.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote against is warranted because awards are not subject to performance conditions:- Equity awards are entirely time-based. The company continues to grant annual incentive awards according to a non-formulaic subjective review of company performance, and the long-term incentive awards are entirely time-based, lacking any long-term performance conditions.</i>			
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: Artemis supports proposals that enhance shareholder rights.</i>			

Trelleborg AB

Meeting Date: 22/04/2021

Country: Sweden

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2.a	Designate Greta O Johan Kocks Fromma Stiftelse as Inspector of Minutes of Meeting	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Trelleborg AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.b	Designate Didner & Gerge Funds as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Acknowledge Proper Convening of Meeting	For	For
5	Approve Agenda of Meeting	For	For
7.a	Accept Financial Statements and Statutory Reports	For	For
7.b	Approve Allocation of Income and Dividends of SEK 5 Per Share	For	For
7.c1	Approve Discharge of Board Chairman Hans Biorck	For	For
7.c2	Approve Discharge of Board Member Gunilla Fransson	For	For
7.c3	Approve Discharge of Board Member Johan Malmquist	For	For
7.c4	Approve Discharge of Board Member Peter Nilsson	For	For
7.c5	Approve Discharge of Board Member Anne Mette Olesen	For	For
7.c6	Approve Discharge of Board Member Susanne Pahlen Aklundh	For	For
7.c7	Approve Discharge of Board Member Jan Stahlberg	For	For
7.c8	Approve Discharge of Former Board Member Panu Routila	For	For
7.c9	Approve Discharge of Employee Representative Maria Eriksson	For	For
7.c10	Approve Discharge of Employee Representative Jimmy Faltin	For	For
7.c11	Approve Discharge of Employee Representative Lars Pettersson	For	For
7.c12	Approve Discharge of Former Employee Representative Peter Larsson	For	For
7.c13	Approve Discharge of CEO Peter Nilsson	For	For
8	Determine Number of Members (7) and Deputy Members (0) of Board	For	For
9	Approve Remuneration of Directors in the Amount of SEK 1.9 Million for Chairman and SEK 650,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors	For	For
10.a1	Reelect Hans Biorck as Director	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Trelleborg AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.a2	Reelect Gunilla Fransson as Director	For	Against
	<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent NED and serves on the Audit Committee, which is not fully independent.</i>		
10.a3	Elect Monica Gimre as New Director	For	For
10.a4	Reelect Johan Malmquist as Director	For	Against
	<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent NED and serves on the Remuneration Committee, which is not majority independent. A vote against is warranted due to concerns over the number of directorships held by the nominee.</i>		
10.a5	Reelect Peter Nilsson as Director	For	For
10.a6	Reelect Anne Mette Olesen as Director	For	For
10.a7	Reelect Jan Stahlberg as Director	For	For
10.b	Reelect Hans Biorck as Board Chairman	For	For
10.c	Ratify Deloitte as Auditors	For	For
11	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- There is a lack of disclosure regarding the performance period and vesting schedule related to the LTIP; and- a lack of ex ante and ex post disclosure of performance targets levels for the calculation of the LTIP.</i>		
12	Authorize Representatives of Five of Company's Largest Shareholders to Serve on Nominating Committee	For	For
13	Amend Articles Re: Editorial Changes; Participation at General Meeting; Postal Voting	For	For

Wolters Kluwer NV

Meeting Date: 22/04/2021

Country: Netherlands

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.c	Approve Remuneration Report	For	For
3.a	Adopt Financial Statements	For	For
3.c	Approve Dividends of EUR 1.36 Per Share	For	For
4.a	Approve Discharge of Management Board	For	For
4.b	Approve Discharge of Supervisory Board	For	For
5.a	Reelect Frans Cremers to Supervisory Board	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Wolters Kluwer NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.b	Reelect Ann Ziegler to Supervisory Board	For	For
6	Reelect Kevin Entricken to Management Board	For	For
7	Approve Remuneration Policy for Management Board	For	For
8.a	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	For	For
8.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
10	Authorize Cancellation of Repurchased Shares	For	For

Abbott Laboratories

Meeting Date: 23/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert J. Alpern	For	For
1.2	Elect Director Roxanne S. Austin	For	For
1.3	Elect Director Sally E. Blount	For	For
1.4	Elect Director Robert B. Ford	For	For
1.5	Elect Director Michelle A. Kumbier	For	For
1.6	Elect Director Darren W. McDew	For	For
1.7	Elect Director Nancy McKinstry	For	For
1.8	Elect Director William A. Osborn	For	For
1.9	Elect Director Michael F. Roman	For	For
1.10	Elect Director Daniel J. Starks	For	For
1.11	Elect Director John G. Stratton	For	For
1.12	Elect Director Glenn F. Tilton	For	For
1.13	Elect Director Miles D. White	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Abbott Laboratories

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4a	Adopt Majority Voting Standard for Amendments of the Articles of Incorporation and Effect Other Ministerial Changes	For	For
4b	Adopt Majority Voting Standard for Certain Extraordinary Transactions	For	For
5	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: Artemis supports proposals for additional disclosure where this is likely to enhance or protect shareholder value in both the short and long term.</i>			
6	Report on Racial Justice	Against	For
<i>Blended Rationale: Artemis supports proposals for additional disclosure where this is likely to enhance or protect shareholder value in both the short and long term.</i>			
7	Require Independent Board Chair	Against	For
<i>Blended Rationale: Artemis supports the appointment of an independent Board Chairman.</i>			

Amplifon SpA

Meeting Date: 23/04/2021

Country: Italy

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Allocation of Income	For	For
2	Approve Remuneration of Directors	For	For
3.1.1	Slate 1 Submitted by Ampliter Srl	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST because:- Shareholders can support only one slate.- Slate 2 is likely to better represent the interests of global institutional investors and minority shareholders.</i>			
3.1.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
<i>Blended Rationale: This item warrants a vote FOR because:- Shareholders can support only one slate.- This slate has been proposed by institutional investors, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carryout effective oversight on the management's behavior.- Candidates on this slate have agreed to abide by the chart of corporate governance principles adopted by Assogestioni.</i>			
3.2	Approve Internal Auditors' Remuneration	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Amplifon SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote against is warranted because the vesting period is less than 3 years:- The company's program has a vesting period of 30 months.A vote against is warranted because severance payment exceed 24 months:- Termination payments can exceed 24 months' pay if including payments related to non-compete agreements (up to 36 months based plus annual bonus).A vote against is warranted due to a lack of disclosure provided by the company:- The company does not disclose the targets for the 2021-2023 cycle of the LTIP approved by shareholders in 2019, which does not allow shareholders to assess the stringency of the performance targets set by the company.</i>			
4.2	Approve Second Section of the Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- It is unclear what was the impact of the use of the board discretion to modify the STI plan, and it has not been disclosed what would have been the achievement level if the derogation to the policy would have not been approved.- Following low support recorded at last year AGM, the company still failed to provide a compelling rationale for significant discretionary payments.- The company provides insufficient ex-post information on the performance criteria attached to variable remuneration and on the level of achievement of performance targets.</i>			
5	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST because the maximum volume of the share repurchase program exceeds 10 percent of outstanding issued share capital.</i>			

China Suntien Green Energy Corporation Limited

Meeting Date: 23/04/2021

Country: China

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Satisfaction of the Criteria for the Non-Public Issuance of A Shares by the Company	For	For
2.1	Approve Class and Par Value of Shares to be Issued	For	For
2.2	Approve Method and Time of the Issuance	For	For
2.3	Approve Target Subscriber and Subscription Method	For	For
2.4	Approve Pricing Benchmark Date, Issue Price and Pricing Method	For	For
2.5	Approve Number of Shares to be Issued	For	For
2.6	Approve Arrangements for Lock-Up Period	For	For
2.7	Approve Arrangements for the Accumulated Profit Prior to the Non-Public Issuance	For	For
2.8	Approve Place of Listing of the Shares Under the Issuance	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

China Suntien Green Energy Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.9	Approve Amount to be Raised and Use of Proceeds	For	For
2.10	Approve Effective Period for this Resolution on the Non-Public Issuance of Shares	For	For
3	Approve Proposal for Non-Public Issuance of A Shares of the Company	For	For
4	Approve Conditional Subscription Agreement and the Connected Transaction Between the Company and Hebei Construction & Investment Group Co., Ltd.	For	For
5	Approve Feasibility Analysis Report on the Use of Proceeds from the Non-Public Issuance of A Shares of the Company	For	For
6	Approve Report on the Use of the Previously-Raised Proceeds of the Company	For	For
7	Approve Dilution of Current Returns, Adoption of Remedial Measures and Undertakings by Relevant Entities of the Non-Public Issuance of A Shares	For	For
8	Approve Shareholders' Return Plan for the Next Three Years (2021-2023) of the Non-Public Issuance	For	For
9	Approve Waiver from the Obligation of the Controlling Shareholder to Make a General Offer in Respect of its Acquisition of the Shares of the Company	For	For
10	Authorize Board to Handle All Matters in Relation the Non-Public Issuance of A Shares	For	For
11	Approve Specific Mandate	For	For

China Suntien Green Energy Corporation Limited

Meeting Date: 23/04/2021

Country: China

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Class and Par Value of Shares to be Issued	For	For
1.2	Approve Method and Time of the Issuance	For	For
1.3	Approve Target Subscriber and Subscription Method	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

China Suntien Green Energy Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Approve Pricing Benchmark Date, Issue Price and Pricing Method	For	For
1.5	Approve Number of Shares to be Issued	For	For
1.6	Approve Arrangements for Lock-Up Period	For	For
1.7	Approve Arrangements for the Accumulated Profit Prior to the Non-Public Issuance	For	For
1.8	Approve Place of Listing of the Shares Under the Issuance	For	For
1.9	Approve Amount to be Raised and Use of Proceeds	For	For
1.10	Approve Effective Period for this Resolution on the Non-Public Issuance of Shares	For	For
2	Approve Proposal for Non-Public Issuance of A Shares of the Company	For	For
3	Approve Conditional Subscription Agreement and the Connected Transaction between the Company and Hebei Construction & Investment Group Co., Ltd.	For	For
4	Authorize Board to Handle All Matters in Relation the Non-Public Issuance of A Shares	For	For
5	Approve Specific Mandate	For	For

Grupo Financiero Banorte SAB de CV

Meeting Date: 23/04/2021

Country: Mexico

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.a	Approve CEO's Report on Financial Statements and Statutory Reports	For	For
1.b	Approve Board's Report on Policies and Accounting Information and Criteria Followed in Preparation of Financial Information	For	For
1.c	Approve Board's Report on Operations and Activities Undertaken by Board	For	For
1.d	Approve Report on Activities of Audit and Corporate Practices Committee	For	For
1.e	Approve All Operations Carried out by Company and Ratify Actions Carried out by Board, CEO and Audit and Corporate Practices Committee	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Grupo Financiero Banorte SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income	For	For
4.a1	Elect Carlos Hank Gonzalez as Board Chairman	For	For
4.a2	Elect Juan Antonio Gonzalez Moreno as Director	For	For
4.a3	Elect David Juan Villarreal Montemayor as Director	For	For
4.a4	Elect Jose Marcos Ramirez Miguel as Director	For	For
4.a5	Elect Carlos de la Isla Corry as Director	For	For
4.a6	Elect Everardo Elizondo Almaguer as Director	For	For
4.a7	Elect Carmen Patricia Armendariz Guerra as Director	For	For
4.a8	Elect Clemente Ismael Reyes Retana Valdes as Director	For	For
4.a9	Elect Alfredo Elias Ayub as Director	For	For
4.a10	Elect Adrian Sada Cueva as Director	For	Against
<i>Blended Rationale: A vote against is warranted due to concerns over the number of directorships held by the nominee:- The director serves on more than three public boards and is the CEO of an outside company.</i>			
4.a11	Elect David Penaloza Alanis as Director	For	For
4.a12	Elect Jose Antonio Chedraui Eguia as Director	For	For
4.a13	Elect Alfonso de Angoitia Noriega as Director	For	Against
<i>Blended Rationale: A vote against is warranted due to concerns over the number of directorships held by the nominee:- The director serves on more than three public boards and is the CEO of an outside company.</i>			
4.a14	Elect Thomas Stanley Heather Rodriguez as Director	For	For
4.a15	Elect Graciela Gonzalez Moreno as Alternate Director	For	For
4.a16	Elect Juan Antonio Gonzalez Marcos as Alternate Director	For	For
4.a17	Elect Alberto Halabe Hamui as Alternate Director	For	For
4.a18	Elect Gerardo Salazar Viezca as Alternate Director	For	For
4.a19	Elect Alberto Perez-Jacome Friscione as Alternate Director	For	For
4.a20	Elect Diego Martinez Rueda-Chapital as Alternate Director	For	For
4.a21	Elect Roberto Kelleher Vales as Alternate Director	For	For
4.a22	Elect Cecilia Goya de Riviello Meade as Alternate Director	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Grupo Financiero Banorte SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.a23	Elect Isaac Becker Kabacnik as Alternate Director	For	For
4.a24	Elect Jose Maria Garza Trevino as Alternate Director	For	For
4.a25	Elect Carlos Cesarman Kolteniuk as Alternate Director	For	For
4.a26	Elect Humberto Tafolla Nunez as Alternate Director	For	For
4.a27	Elect Guadalupe Phillips Margain as Alternate Director	For	For
4.a28	Elect Ricardo Maldonado Yanez as Alternate Director	For	For
4.b	Elect Hector Avila Flores (Non-Member) as Board Secretary	For	For
4.c	Approve Directors Liability and Indemnification	For	For
5	Approve Remuneration of Directors	For	For
6	Elect Thomas Stanley Heather Rodriguez as Chairman of Audit and Corporate Practices Committee	For	For
7.1	Approve Report on Share Repurchase	For	For
7.2	Set Aggregate Nominal Amount of Share Repurchase Reserve	For	For
8	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Grupo Financiero Banorte SAB de CV

Meeting Date: 23/04/2021

Country: Mexico

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 2; Approve Certification of the Company's Bylaws	For	For
2	Approve Modifications of Sole Responsibility Agreement	For	For
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Powszechna Kasa Oszczednosci Bank Polski SA

Meeting Date: 23/04/2021

Country: Poland

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Meeting Chairman	For	For
4	Approve Agenda of Meeting	For	For
5	Approve Allocation of Supplementary Capital to Special Fund to Cover Losses from Settlements on Mortgage Loan Agreements	For	For
6	Authorize Share Repurchase Program; Approve Creation of Reserve Capital for Purposes of Share Repurchase Program	For	For

Sany Heavy Industry Co., Ltd.

Meeting Date: 23/04/2021

Country: China

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Report of the Board of Directors	For	For
2	Approve Report of the Board of Supervisors	For	For
3	Approve Annual Report and Summary	For	For
4	Approve Financial Statements	For	For
5	Approve Profit Distribution	For	For
6	Approve Remuneration Assessment Plan of Directors and Supervisors	For	For
7	Approve Application of Bank Credit Lines	For	For
8	Approve Daily Related Party Transaction	For	For
9	Approve Related Party Transaction in Connection to Establishment of Sanyi Jinpiao Supply Chain Collective Fund Trust Plan	For	Against
<i>Blended Rationale: The company has not provided information on this proposal.</i>			
10	Approve to Appoint Auditor	For	For
11	Approve Financial Derivates Business	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Sany Heavy Industry Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Use of Idle Own Funds for Financial Products	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.</i>			
13	Approve Report of the Independent Directors	For	For

Sberbank Russia PJSC

Meeting Date: 23/04/2021

Country: Russia

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	For
2	Approve Allocation of Income and Dividends of RUB 18.70 per Ordinary Share and RUB 18.70 per Preferred Share	For	For
3	Ratify PricewaterhouseCoopers as Auditor	For	For
4.1	Elect Esko Tapani Aho as Director	None	For
<i>Blended Rationale: Votes FOR Esko Aho, Natalie Alexandra Braginsky Mounier, Nikolai Kudriavtsev, and Aleksandr Kuleshov (Items 4.1, 4.2, 4.8, and 4.9) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.2	Elect Natalie Alexandra Braginsky Mounier as Director	None	For
<i>Blended Rationale: Please refer to item 4.1.</i>			
4.3	Elect Herman Gref as Director	None	Against
<i>Blended Rationale: Please refer to item 4.1.</i>			
4.4	Elect Bella Zlatkis as Director	None	Against
<i>Blended Rationale: Please refer to item 4.1.</i>			
4.5	Elect Sergei Ignatev as Director	None	Against
<i>Blended Rationale: Please refer to item 4.1.</i>			
4.6	Elect Mikhail Kovalchuk as Director	None	Against
<i>Blended Rationale: Please refer to item 4.1.</i>			
4.7	Elect Vladimir Kolychev as Director	None	Against
<i>Blended Rationale: Please refer to item 4.1.</i>			

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Sberbank Russia PJSC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.8	Elect Nikolai Kudriavtsev as Director <i>Blended Rationale: Please refer to item 4.1.</i>	None	For
4.9	Elect Aleksandr Kuleshov as Director <i>Blended Rationale: Please refer to item 4.1.</i>	None	For
4.10	Elect Gennadii Melikhan as Director <i>Blended Rationale: Please refer to item 4.1.</i>	None	Against
4.11	Elect Maksim Oreshkin as Director <i>Blended Rationale: Please refer to item 4.1.</i>	None	Against
4.12	Elect Anton Siluanov as Director <i>Blended Rationale: Please refer to item 4.1.</i>	None	Against
4.13	Elect Dmitrii Chernyshenko as Director <i>Blended Rationale: Please refer to item 4.1.</i>	None	Against
4.14	Elect Nadya Wells as Director <i>Blended Rationale: Please refer to item 4.1.</i>	None	Against
5	Approve New Edition of Charter	For	For
6	Approve Related-Party Transaction Re: Liability Insurance for Directors, Executives, and Company	For	For
7	Approve Remuneration of Directors	For	For
8	Amend Regulations on Remuneration of Directors	For	For

Assicurazioni Generali SpA

Meeting Date: 26/04/2021

Country: Italy

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Accept Financial Statements and Statutory Reports	For	For
1b	Approve Allocation of Income	For	For
2a	Amend Company Bylaws Re: Articles 8.1, 8.4, 8.5, 8.6, and 8.7	For	For
2b	Amend Company Bylaws Re: Article 9.1	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Assicurazioni Generali SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3a	Approve Remuneration Policy	For	Against
	<i>Blended Rationale: A vote against is warranted because severance payment exceed 24 months:- Severance payments in favor of the CEO would equal 24 months' remuneration (calculated based on fixed pay plus average short-term remuneration in the previous three years), in addition to the payments mandated by law or by the national collective bargaining agreement (e.g. indemnity in lieu of notice or similar). Moreover, a six-month non-compete agreement has been signed with the CEO in exchange for the payment of six months of fixed remuneration. Termination payments in favor of the CEO would therefore exceed 24 months' pay when including the consideration for the non-compete agreement.</i>		
3b	Approve Second Section of the Remuneration Report	For	For
4a	Approve Group Long Term Incentive Plan	For	For
4b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Group Long Term Incentive Plan	For	For
4c	Authorize Board to Increase Capital to Service Group Long Term Incentive Plan	For	For

HLA Group Corp. Ltd.

Meeting Date: 26/04/2021

Country: China

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Downward Adjustment of Conversion Price	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted due to fairness concerns over the asymmetric price adjustment arrangement and lack of compelling rationale for the proposed adjustment.</i>		

Ulker Biskuvi Sanayi AS

Meeting Date: 26/04/2021

Country: Turkey

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Authorize Presiding Council to Sign Minutes of Meeting	For	For
3	Accept Board Report	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Ulker Biskuvi Sanayi AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Accept Audit Report	For	For
5	Accept Financial Statements	For	For
6	Approve Discharge of Board	For	For
7	Approve Director Remuneration	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>			
8	Approve Allocation of Income	For	For
9	Ratify External Auditors	For	For
10	Approve Upper Limit of Donations for 2021 and Receive Information on Donations Made in 2020	For	Against
<i>Blended Rationale: The company has not provided information on this proposal.</i>			
12	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	For	For

Bayer AG

Meeting Date: 27/04/2021

Country: Germany

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of EUR 2.00 per Share for Fiscal Year 2020	For	For
2	Approve Discharge of Management Board for Fiscal Year 2020	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
4.1	Elect Fei-Fei Li to the Supervisory Board	For	For
4.2	Elect Alberto Weisser to the Supervisory Board	For	For
5	Approve Remuneration of Supervisory Board	For	For
6	Ratify Deloitte GmbH as Auditors for Fiscal Year 2021	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Bio-Rad Laboratories, Inc.

Meeting Date: 27/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Melinda Litherland	For	For
1.2	Elect Director Arnold A. Pinkston	For	For
2	Ratify KPMG LLP as Auditors	For	For

Boliden AB

Meeting Date: 27/04/2021

Country: Sweden

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2.1	Designate Jan Andersson as Inspector of Minutes of Meeting	For	For
2.2	Designate Anders Oscarsson as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of SEK 8.25 Per Share	For	For
9.1	Approve Discharge of Helene Bistrom	For	For
9.2	Approve Discharge of Tom Erixon	For	For
9.3	Approve Discharge of Michael G:son Low	For	For
9.4	Approve Discharge of Perttu Louhiluoto	For	For
9.5	Approve Discharge of Elisabeth Nilsson	For	For
9.6	Approve Discharge of Pia Rudengren	For	For
9.7	Approve Discharge of Board Chairman Anders Ullberg	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Boliden AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.8	Approve Discharge of President Mikael Staffas	For	For
9.9	Approve Discharge of Marie Berglund	For	For
9.10	Approve Discharge of Employee Representative Marie Holmberg	For	For
9.11	Approve Discharge of Employee Representative Kenneth Stahl	For	For
9.12	Approve Discharge of Employee Representative Cathrin Oderyd	For	For
10.1	Determine Number of Directors (8) and Deputy Directors (0) of Board	For	For
10.2	Determine Number of Auditors (1)	For	For
11	Approve Remuneration of Directors in the Amount of SEK 1.83 Million for Chairman and SEK 610,000 for Other Directors; Approve Remuneration for Committee Work	For	For
12a	Reelect Helene Bistrom as Director	For	For
12b	Reelect Michael G:son Low as Director	For	For
12c	Elect Per Lindberg as New Director	For	For
12d	Reelect Perttu Louhiluoto as Director	For	For
12e	Reelect Elisabeth Nilsson as Director	For	For
12f	Reelect Pia Rudengren as Director	For	For
12g	Elect Karl-Henrik Sundstrom as New Director	For	For
12h	Reelect Anders Ullberg as Director	For	For
12i	Reelect Anders Ullberg as Board Chairman	For	For
13	Approve Remuneration of Auditors	For	For
14	Ratify Deloitte as Auditors	For	For
15	Approve Remuneration Report	For	For
16.1	Elect Jan Andersson as Member of Nominating Committee	For	For
16.2	Elect Lars-Erik Forsgardh as Member of Nominating Committee	For	For
16.3	Elect Ola Peter Gjessing as Member of Nominating Committee	For	For
16.4	Elect Lilian Fossum Biner as Member of Nominating Committee	For	For
16.5	Elect Anders Ullberg as Member of Nominating Committee	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Boliden AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Amend Articles Re: Editorial Changes; Participation at General Meeting; Location of General Meeting; Postal Voting	For	For
18	Approve 2:1 Stock Split; Approve SEK 289.46 Million Reduction in Share Capital via Share Cancellation; Approve Capitalization of Reserves of SEK 289.46 Million for Bonus Issue	For	For

Canadian National Railway Company

Meeting Date: 27/04/2021

Country: Canada

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1A	Elect Director Shauneen Bruder	For	For
1B	Elect Director Julie Godin	For	For
1C	Elect Director Denise Gray	For	For
1D	Elect Director Justin M. Howell	For	For
1E	Elect Director Kevin G. Lynch	For	For
1F	Elect Director Margaret A. McKenzie	For	For
1G	Elect Director James E. O'Connor	For	For
1H	Elect Director Robert Pace	For	For
1I	Elect Director Robert L. Phillips	For	For
1J	Elect Director Jean-Jacques Ruest	For	For
1K	Elect Director Laura Stein	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
5	SP 1: Institute a New Safety-Centered Bonus System	Against	Against
6	SP 2: Require the CN Police Service to Cede Criminal Investigation of All Workplace Deaths and Serious Injuries and Instead Request the Independent Police Forces in Canada and the US to Do Such Investigations	Against	Against

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Charter Communications, Inc.

Meeting Date: 27/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director W. Lance Conn	For	Against
<i>Blended Rationale: A vote against is warranted due to concerns over poor corporate governance practices:- In the absence of a say-on-pay proposal, a vote AGAINST compensation committee members W. Lance Conn, Greg Maffei, Steven Miron, Mauricio Ramos, and Eric Zinterhofer due to the approval of sizable multi-year guaranteed equity awards to the CEO, along with a problematic modified single-trigger severance provision in his recently amended employment agreement. In addition, all NEO equity awards were purely time based, and the COO's employment-agreement grant was substantial in magnitude.</i>			
1b	Elect Director Kim C. Goodman	For	For
1c	Elect Director Craig A. Jacobson	For	For
1d	Elect Director Gregory B. Maffei	For	Against
<i>Blended Rationale: A vote against is warranted due to concerns over the number of directorships held by the nominee.Please refer to Item 1a.</i>			
1e	Elect Director John D. Markley, Jr.	For	Against
<i>Blended Rationale: An vote against this resolution is warranted as there is a lack of diversity on the board</i>			
1f	Elect Director David C. Merritt	For	For
1g	Elect Director James E. Meyer	For	For
1h	Elect Director Steven A. Miron	For	Against
<i>Blended Rationale: Please refer to Item 1a.</i>			
1i	Elect Director Balan Nair	For	For
1j	Elect Director Michael A. Newhouse	For	For
1k	Elect Director Mauricio Ramos	For	Against
<i>Blended Rationale: Please refer to Item 1a.</i>			
1l	Elect Director Thomas M. Rutledge	For	For
1m	Elect Director Eric L. Zinterhofer	For	Against
<i>Blended Rationale: Please refer to Item 1a.</i>			
2	Ratify KPMG LLP as Auditors	For	For
3	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: Artemis supports proposals for additional disclosure where this is likely to enhance or protect shareholder value in both the short and long term.</i>			
4	Require Independent Board Chair	Against	For
<i>Blended Rationale: Artemis supports the separation of Chairman and CEO.</i>			

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Charter Communications, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Publish Annually a Report Assessing Diversity, Equity, and Inclusion Efforts	Against	For
<i>Blended Rationale: Artemis supports proposals for additional disclosure where this is likely to enhance or protect shareholder value in both the short and long term.</i>			
7	Adopt Policy to Annually Disclose EEO-1 Data	Against	For
<i>Blended Rationale: Artemis supports proposals for additional disclosure where this is likely to enhance or protect shareholder value in both the short and long term.</i>			

China Medical System Holdings Ltd.

Meeting Date: 27/04/2021 **Country:** Cayman Islands
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Chen Yanling as Director	For	For
3b	Elect Leung Chong Shun as Director	For	For
3c	Elect Luo, Laura Ying as Director	For	For
3d	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			

Citigroup Inc.

Meeting Date: 27/04/2021 **Country:** USA
Meeting Type: Annual

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Citigroup Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ellen M. Costello	For	For
1b	Elect Director Grace E. Dailey	For	For
1c	Elect Director Barbara J. Desoer	For	For
1d	Elect Director John C. Dugan	For	For
1e	Elect Director Jane N. Fraser	For	For
1f	Elect Director Duncan P. Hennes	For	For
1g	Elect Director Peter B. Henry	For	For
1h	Elect Director S. Leslie Ireland	For	For
1i	Elect Director Lew W. (Jay) Jacobs, IV	For	For
1j	Elect Director Renee J. James	For	For
1k	Elect Director Gary M. Reiner	For	For
1l	Elect Director Diana L. Taylor	For	For
1m	Elect Director James S. Turley	For	For
1n	Elect Director Deborah C. Wright	For	For
1o	Elect Director Alexander R. Wynaendts	For	For
1p	Elect Director Ernesto Zedillo Ponce de Leon	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For
5	Amend Proxy Access Right	Against	For
<i>Blended Rationale: Artemis supports proposals that enhance shareholder rights.</i>			
6	Require Independent Board Chair	Against	For
<i>Blended Rationale: Artemis supports the appointment of an independent Board Chairman.</i>			
7	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	Against	Against
8	Report on Lobbying Payments and Policy	Against	Against
9	Report on Racial Equity Audit	Against	Against
10	Amend Certificate of Incorporation to Become a Public Benefit Corporation	Against	Against

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

GVS SpA

Meeting Date: 27/04/2021

Country: Italy

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Accept Financial Statements and Statutory Reports	For	For
1b	Approve Allocation of Income	For	For
2a	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote against is warranted because severance payment exceed 24 months:- The company maintains inappropriate severance arrangements with the non-executive chairwoman. As per policy, Chairwoman Valentini is entitled to an end-of-term indemnity of 20 percent of EUR 33,000.00 for each year of term of office. Effective June 19, 2020, following the listing, the company ceased to make provisions to service the termination indemnity for Valentini. Therefore, in the event of the termination of her position as director, Valentini will be entitled to a severance indemnity in an amount equal to the total amounts set aside in the financial statements to service the severance indemnity in her favor until the IPO.</i>			
2b	Approve Second Section of the Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The company provides insufficient information on (i) performance outcome under the STI scheme and (ii) vesting requirements under the LTIP. Also note that: Executive directors Viola and Saccone received a EUR 100,000 one-off award in relation to the company's IPO.</i>			
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote against is warranted because:- The maximum volume of the share repurchase program exceeds 10 percent of outstanding issued share capital.- The holding limit of up to 10 percent of share capital in treasury may be exceeded.</i>			
4	Approve Internal Auditors' Remuneration	None	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	For
<i>Blended Rationale: A vote FOR is warranted. No specific proposal on legal actions has been made.</i>			

MSCI Inc.

Meeting Date: 27/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Henry A. Fernandez	For	For
1b	Elect Director Robert G. Ashe	For	For
1c	Elect Director Wayne Edmunds	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

MSCI Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Catherine R. Kinney	For	For
1e	Elect Director Jacques P. Perold	For	For
1f	Elect Director Sandy C. Rattray	For	For
1g	Elect Director Linda H. Riefler	For	For
1h	Elect Director Marcus L. Smith	For	For
1i	Elect Director Paula Volent	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

PACCAR Inc

Meeting Date: 27/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark C. Pigott	For	For
1.2	Elect Director Dame Alison J. Carnwath	For	For
1.3	Elect Director Franklin L. Feder	For	For
1.4	Elect Director R. Preston Feight	For	For
1.5	Elect Director Beth E. Ford	For	For
1.6	Elect Director Kirk S. Hachigian	For	For
1.7	Elect Director Roderick C. McGearry	For	For
1.8	Elect Director John M. Pigott	For	For
1.9	Elect Director Ganesh Ramaswamy	For	For
1.10	Elect Director Mark A. Schulz	For	For
1.11	Elect Director Gregory M. E. Spierkel	For	For
2	Adopt Simple Majority Vote	Against	For

Blended Rationale: Artemis supports proposals that enhance shareholder rights.

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

PerkinElmer, Inc.

Meeting Date: 27/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter Barrett	For	For
1b	Elect Director Samuel R. Chapin	For	For
1c	Elect Director Sylvie Gregoire	For	For
1d	Elect Director Alexis P. Michas	For	For
1e	Elect Director Prahlad R. Singh	For	For
1f	Elect Director Michel Vounatsos	For	For
1g	Elect Director Frank Witney	For	For
1h	Elect Director Pascale Witz	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Rai Way SpA

Meeting Date: 27/04/2021

Country: Italy

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Amend Company Bylaws Re: Article 6.3	For	For
1.2	Amend Company Bylaws Re: Articles 17.4 and 28.2	For	For
1.3	Amend Company Bylaws Re: Article 19.1	For	For
1.4	Amend Company Bylaws Re: Article 28.15	For	For
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3.1	Approve Remuneration Policy	For	For

Blended Rationale: A vote FOR is warranted. Although there are some issues regarding termination payments, overall pay remains moderate.

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Rai Way SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Approve Second Section of the Remuneration Report	For	For
4	Approve Long Term Incentive Plan	For	For
5	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Abstain
<i>Blended Rationale: An abstention is warranted. The authorisation requested exceeds general best practice, but is within local guidelines. The board has set out the circumstances in which the authorisation would be utilised.</i>			
6.1	Slate 1 Submitted by Radiotelevisione Italiana SpA	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST because:- Shareholders can support only one slate.- The slate under Item 6.2 is likely to better represent the interests of global institutional investors and minority shareholders.</i>			
6.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
7	Approve Internal Auditors' Remuneration	None	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
<i>Blended Rationale: The company has not provided information on this proposal.</i>			

Saia, Inc.

Meeting Date: 27/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Di-Ann Eisnor	For	For
1.2	Elect Director Jeffrey C. Ward	For	For
1.3	Elect Director Susan F. Ward	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote against is warranted because payments in the event of change of control are excessive:- Single-trigger equity vesting acceleration. Equity award arrangements provide for automatic accelerated vesting upon a change-in-control. Such single-trigger vesting may result in an economic windfall to the executive without an accompanying termination of employment.</i>			
3	Declassify the Board of Directors	For	For
4	Ratify KPMG LLP as Auditors	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

TFI International Inc.

Meeting Date: 27/04/2021

Country: Canada

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Leslie Abi-Karam	For	For
1.2	Elect Director Alain Bedard	For	For
1.3	Elect Director Andre Berard	For	For
1.4	Elect Director Lucien Bouchard	For	For
1.5	Elect Director William T. England	For	For
1.6	Elect Director Diane Giard	For	For
1.7	Elect Director Richard Guay	For	For
1.8	Elect Director Debra Kelly-Ennis	For	For
1.9	Elect Director Neil D. Manning	For	For
1.10	Elect Director Joey Saputo	For	For
1.11	Elect Director Rosemary Turner	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Triton International Limited

Meeting Date: 27/04/2021

Country: Bermuda

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Brian M. Sondey	For	For
1b	Elect Director Robert W. Alspaugh	For	For
1c	Elect Director Malcolm P. Baker	For	For
1d	Elect Director Annabelle Bexiga	For	For
1e	Elect Director Claude Germain	For	For
1f	Elect Director Kenneth Hanau	For	For
1g	Elect Director John S. Hextall	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Triton International Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Robert L. Rosner	For	Abstain
<i>Blended Rationale: An abstention is warranted as there is a lack of diversity on the board.</i>			
1i	Elect Director Simon R. Vernon	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Amend Bye-Laws to Eliminate Provisions Relating to Former Sponsor Shareholders	For	For

Valmont Industries, Inc.

Meeting Date: 27/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Daniel P. Neary	For	For
1.2	Elect Director Theo W. Freye	For	For
1.3	Elect Director Stephen G. Kaniewski	For	For
1.4	Elect Director Joan Robinson-Berry	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For

Assa Abloy AB

Meeting Date: 28/04/2021

Country: Sweden

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2a	Designate Johan Hjertonsson as Inspector of Minutes of Meeting	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Assa Abloy AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2b	Designate Liselott Ledin as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
7a	Accept Financial Statements and Statutory Reports	For	For
7b	Approve Allocation of Income and Dividends of SEK 3.90 Per Share	For	For
7c.1	Approve Discharge of Board Chairman Lars Renstrom	For	For
7c.2	Approve Discharge of Carl Douglas	For	For
7c.3	Approve Discharge of Eva Karlsson	For	For
7c.4	Approve Discharge of Birgitta Klasen	For	For
7c.5	Approve Discharge of Lena Olving	For	For
7c.6	Approve Discharge of Sofia Schorling Hogberg	For	For
7c.7	Approve Discharge of Jan Svensson	For	For
7c.8	Approve Discharge of Joakim Weidemanis	For	For
7c.9	Approve Discharge of Employee Representative Rune Hjalm	For	For
7c.10	Approve Discharge of Employee Representative Mats Persson	For	For
7c.11	Approve Discharge of Employee Representative Bjarne Johansson	For	For
7c.12	Approve Discharge of Employee Representative Nadja Wikstrom	For	For
7c.13	Approve Discharge of President Nico Delvaux	For	For
8	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
9a	Approve Remuneration of Directors in the Amount of SEK 2.7 million for Chairman, SEK 1 Million for Vice Chairman and SEK 800,000 for Other Directors; Approve Remuneration for Committee Work	For	For
9b	Approve Remuneration of Auditors	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Assa Abloy AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Reelect Lars Renstrom (Chairman), Carl Douglas (Vice Chair), Eva Karlsson, , Lena Olving, Sofia Schorling Hogberg and Joakim Weidemanis as Directors; Elect Johan Hjertonsson and Susanne Pahlen Aklundh as New Directors	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted due to insufficient independence among the board members. One of the proposed directors is considered overboarded.</i>			
11	Ratify Ernst & Young as Auditors	For	For
12	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The company provides disclosure of performance metrics and weightings attached to STI paid out for 2019, instead of the earned awards for FY 2020.</i>			
13	Authorize Class B Share Repurchase Program and Reissuance of Repurchased Shares	For	For
14	Approve Performance Share Matching Plan LTI 2021	For	Against
<i>Blended Rationale: A vote against is warranted because the performance period is less than 3 years:- The board has proposed three separate one-year performance periods. The outcome of the performance conditions is calculated annually, whereby one third of the performance awards is measured against the outcome for 2021, one third is measured against the outcome for 2022 and one third is measured against the outcome for 2023. The allotment of shares will be made at the time of the release of the Q1 report for 2024.A vote against is warranted due to a lack of disclosure provided by the company:- The performance targets of the plan have not been disclosed.</i>			

ATRESMEDIA Corporacion de Medios de Comunicacion SA

Meeting Date: 28/04/2021

Country: Spain

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	For	For
1.2	Approve Non-Financial Information Statement	For	For
1.3	Approve Allocation of Income	For	For
1.4	Approve Discharge of Board	For	For
2	Renew Appointment of KPMG Auditores as Auditor	For	For
3.1	Elect Rosa Maria Lleal Tost as Director	For	For
3.2	Elect Beatriz Roger Torres as Director	For	For
4.1	Approve Long Term Incentive Plan	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

ATRESMEDIA Corporacion de Medios de Comunicacion SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote against is warranted because severance payment exceed 24 months:- The CEO's and managing director's cumulated exit payments exceed the 24-month pay cap recommended by the local code of best practice. The relevant contract stipulations that regulate exit payments are rarely amended during the contract's validity. Interestingly, under the 2021-2023 LTIP, the vesting of a minor portion of awards is subject to an 85 percent compliance with the set of local best practice recommendations. Mitigating, management do not participate in pension schemes. However, the company still does not include provisions on new joiners. Therefore, there is no company commitment to amend its policy in this regard.</i>			
5	Authorize Board to Ratify and Execute Approved Resolutions	For	For
6	Advisory Vote on Remuneration Report	For	For

British American Tobacco plc

Meeting Date: 28/04/2021

Country: United Kingdom

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted. CFO Tadeu Marroco's salary has been increased by a total of 7% in FY2020, having received an uplift of 3% in April 2020 in line with the Company's UK workforce and a further 4% increase in October 2020 following the expansion of his role to Finance and Transformation Director. Subject to continued development and sustained performance in the role, he may receive a further increase of 3% above the UK workforce in April 2022. CEO Jack Bowles' salary has been increased by 3%. Although this is said to be aligned with the workforce, it follows a 9.5% increase last year.</i>			
3	Reappoint KPMG LLP as Auditors	For	For
4	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
5	Re-elect Luc Jobin as Director	For	For
6	Re-elect Jack Bowles as Director	For	For
7	Re-elect Tadeu Marroco as Director	For	For
8	Re-elect Sue Farr as Director	For	For
9	Re-elect Jeremy Fowden as Director	For	Abstain
<i>Blended Rationale: An ABSTAIN vote on this item is warranted:- This proposal has been withdrawn by the Company.</i>			
10	Re-elect Dr Marion Helmes as Director	For	For
11	Re-elect Holly Keller Koepfel as Director	For	For
12	Re-elect Savio Kwan as Director	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

British American Tobacco plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Re-elect Dimitri Panayotopoulos as Director	For	For
14	Elect Karen Guerra as Director	For	For
15	Elect Darrell Thomas as Director	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise UK Political Donations and Expenditure	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote AGAINST the remuneration report is warranted. CFO Tadeu Marroco's salary has been increased by a total of 7% in FY2020, having received an uplift of 3% in April 2020 in line with the Company's UK workforce and a further 4% increase in October 2020 following the expansion of his role to Finance and Transformation Director. Subject to continued development and sustained performance in the role, he may receive a further increase of 3% above the UK workforce in April 2022. CEO Jack Bowles' salary has been increased by 3%. Although this is said to be aligned with the workforce, it follows a 9.5% increase last year.</i>			
3	Reappoint KPMG LLP as Auditors	For	For
4	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
5	Re-elect Luc Jobin as Director	For	For
6	Re-elect Jack Bowles as Director	For	For
7	Re-elect Tadeu Marroco as Director	For	For
8	Re-elect Sue Farr as Director	For	For
9	Re-elect Jeremy Fowden as Director	For	For
<i>Blended Rationale: This proposal has been withdrawn by the Company.</i>			
10	Re-elect Dr Marion Helmes as Director	For	For
11	Re-elect Holly Keller Koeppel as Director	For	For
12	Re-elect Savio Kwan as Director	For	For
13	Re-elect Dimitri Panayotopoulos as Director	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

British American Tobacco plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Elect Karen Guerra as Director	For	For
15	Elect Darrell Thomas as Director	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise UK Political Donations and Expenditure	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Reappoint KPMG LLP as Auditors	For	For
4	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
5	Re-elect Luc Jobin as Director	For	For
6	Re-elect Jack Bowles as Director	For	For
7	Re-elect Tadeu Marroco as Director	For	For
8	Re-elect Sue Farr as Director	For	For
9	Re-elect Jeremy Fowden as Director	For	Abstain

Blended Rationale: An ABSTAIN vote on this item is warranted:- This proposal has been withdrawn by the Company.

10	Re-elect Dr Marion Helmes as Director	For	For
11	Re-elect Holly Keller Koepfel as Director	For	For
12	Re-elect Savio Kwan as Director	For	For
13	Re-elect Dimitri Panayotopoulos as Director	For	For
14	Elect Karen Guerra as Director	For	For
15	Elect Darrell Thomas as Director	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

British American Tobacco plc

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

China Longyuan Power Group Corporation Limited

Meeting Date: 28/04/2021

Country: China

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Tian Shaolin as Director	For	For
2	Elect Shao Junjie as Supervisor	For	For

DraftKings Inc.

Meeting Date: 28/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Jason D. Robins	For	Withhold
<i>Blended Rationale: A vote withhold is warranted as the nominee serves as the Company's CEO and Chairman and there is evidence of a poor approach on corporate governance and executive pay. A senior independent director has not been appointed.</i>			
1.2	Elect Director Harry Evans Sloan	For	Withhold
<i>Blended Rationale: A vote withhold is warranted due to concerns over the number of directorships held by the nominee:- Harry Sloan serves on more than three public boards while serving as CEO of a publicly-traded company.</i>			
1.3	Elect Director Matthew Kalish	For	For
1.4	Elect Director Paul Liberman	For	For
1.5	Elect Director Woodrow H. Levin	For	For
1.6	Elect Director Shalom Meckenzie	For	For
1.7	Elect Director Jocelyn Moore	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

DraftKings Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Ryan R. Moore	For	For
1.9	Elect Director Valerie Mosley	For	For
1.10	Elect Director Steven J. Murray	For	For
1.11	Elect Director Hany M. Nada	For	For
1.12	Elect Director John S. Salter	For	For
1.13	Elect Director Marni M. Walden	For	For
2	Ratify BDO USA, LLP as Auditors	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
<i>Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on an annual basis.</i>			
4	Other Business	For	Against
<i>Blended Rationale: Details of other business not disclosed.</i>			

ENGIE Brasil Energia SA

Meeting Date: 28/04/2021

Country: Brazil

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Capital Budget	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Approve Employees' Bonuses	For	For
5	Approve Remuneration of Company's Management	For	For
6	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For

Epiroc AB

Meeting Date: 28/04/2021

Country: Sweden

Meeting Type: Annual

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Epiroc AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2.a	Designate Petra Hedengran (Investor AB) as Inspector of Minutes of Meeting	For	For
2.b	Designate Mikael Wiberg (Alecta) as Inspector of Minutes of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
7.a	Accept Financial Statements and Statutory Reports	For	For
7.b1	Approve Discharge of Lennart Evrell	For	For
7.b2	Approve Discharge of Johan Forssell	For	For
7.b3	Approve Discharge of Helena Hedblom (as Board Member)	For	For
7.b4	Approve Discharge of Jeane Hull	For	For
7.b5	Approve Discharge of Ronnie Leten	For	For
7.b6	Approve Discharge of Per Lindberg (as Board Member)	For	For
7.b7	Approve Discharge of Ulla Litzen	For	For
7.b8	Approve Discharge of Sigurd Mareels	For	For
7.b9	Approve Discharge of Astrid Skarheim Onsum	For	For
7.b10	Approve Discharge of Anders Ullberg	For	For
7.b11	Approve Discharge of Niclas Bergstrom	For	For
7.b12	Approve Discharge of Gustav El Rachidi	For	For
7.b13	Approve Discharge of Kristina Kanestad	For	For
7.b14	Approve Discharge of Bengt Lindgren	For	For
7.b15	Approve Discharge of Daniel Rundgren	For	For
7.b16	Approve Discharge of Helena Hedblom (as CEO)	For	For
7.b17	Approve Discharge of Per Lindberg (as CEO)	For	For
7.c	Approve Allocation of Income and Dividends of SEK 2.50 Per Share	For	For
7.d	Approve Remuneration Report	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Epiroc AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8.a	Determine Number of Members (9) and Deputy Members of Board	For	For
8.b	Determine Number of Auditors (1) and Deputy Auditors	For	For
9.a1	Reelect Lennart Evrell as Director	For	For
9.a2	Reelect Johan Forssell as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent NED and serves on the Remuneration Committee, which is not majority independent.</i>			
9.a3	Reelect Helena Hedblom as Director	For	For
9.a4	Reelect Jeane Hull as Director	For	For
9.a5	Reelect Ronnie Leten as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent NED and serves on the Audit Committee, which is not fully independent. A vote against is warranted as the nominee is the Chair of the Remuneration Committee which is not majority independent. A vote against is warranted as the nominee is a member of the Nomination Committee, which is not majority independent.</i>			
9.a6	Reelect Ulla Litzen as Director	For	For
9.a7	Reelect Sigurd Mareels as Director	For	For
9.a8	Reelect Astrid Skarheim Onsum as Director	For	For
9.a9	Reelect Anders Ullberg as Director	For	For
9.b	Reelect Ronnie Leten as Board Chairman	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent NED and serves on the Audit Committee, which is not fully independent. A vote against is warranted as the nominee is the Chair of the Remuneration Committee which is not majority independent. A vote against is warranted as the nominee is a member of the Nomination Committee, which is not majority independent.</i>			
9.c	Ratify Deloitte as Auditors	For	For
10.a	Approve Remuneration of Directors in the Amount of SEK 2.13 Million for Chair and SEK 665,000 for Other Directors; Approve Partly Remuneration in Synthetic Shares; Approve Remuneration for Committee Work	For	For
10.b	Approve Remuneration of Auditors	For	For
11	Approve Stock Option Plan 2021 for Key Employees	For	For
12.a	Approve Equity Plan Financing Through Repurchase of Class A Shares	For	For
12.b	Approve Repurchase of Shares to Pay 50 Percent of Director's Remuneration in Synthetic Shares	For	For
12.c	Approve Equity Plan Financing Through Transfer of Class A Shares to Participants	For	For
12.d	Approve Sale of Class A Shares to Finance Director Remuneration in Synthetic Shares	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Epiroc AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.e	Approve Sale of Class A Shares to Finance Stock Option Plan 2016, 2017 and 2018	For	For
13	Approve 2:1 Stock Split; Approve SEK 250 Million Reduction in Share Capital via Share Cancellation; Approve Capitalization of Reserves of SEK 250 Million	For	For

FinecoBank SpA

Meeting Date: 28/04/2021

Country: Italy

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Elect Alessandra Pasini as Director	For	For
4	Appoint Internal Statutory Auditors	For	For
5	Approve Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Approve Remuneration Policy	For	For
7	Approve Second Section of the Remuneration Report	For	For
8	Approve 2021 Incentive System for Employees	For	For
9	Approve 2021-2023 Long Term Incentive Plan for Employees	For	For
10	Approve 2021 Incentive System for Personal Financial Advisors	For	For
11	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service the 2021 PFA System	For	For
1	Authorize Board to Increase Capital to Service 2021 Incentive System	For	For
2	Authorize Board to Increase Capital to Service 2020 Incentive System	For	For
3	Authorize Board to Increase Capital to Service 2021-2023 Long Term Incentive Plan	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

London Stock Exchange Group Plc

Meeting Date: 28/04/2021

Country: United Kingdom

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Re-elect Jacques Aigrain as Director	For	For
5	Re-elect Dominic Blakemore as Director	For	For
6	Re-elect Kathleen DeRose as Director	For	For
7	Re-elect Cressida Hogg as Director	For	For
8	Re-elect Stephen O'Connor as Director	For	For
9	Re-elect Val Rahmani as Director	For	For
10	Re-elect Don Robert as Director	For	For
11	Re-elect David Schwimmer as Director	For	For
12	Elect Martin Brand as Director	For	For
13	Elect Erin Brown as Director	For	For
14	Elect Anna Manz as Director	For	For
15	Elect Douglas Steenland as Director	For	For
16	Reappoint Ernst & Young LLP as Auditors	For	For
17	Authorise Board to Fix Remuneration of Auditors	For	For
18	Authorise Issue of Equity	For	For
19	Authorise UK Political Donations and Expenditure	For	For
20	Approve SAYE Option Plan	For	For
21	Adopt New Articles of Association	For	For
22	Authorise Issue of Equity without Pre-emptive Rights	For	For
23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
24	Authorise Market Purchase of Ordinary Shares	For	For
25	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

NatWest Group Plc

Meeting Date: 28/04/2021

Country: United Kingdom

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Howard Davies as Director	For	For
5	Re-elect Alison Rose-Slade as Director	For	For
6	Re-elect Katie Murray as Director	For	For
7	Re-elect Frank Dangeard as Director	For	For
8	Re-elect Patrick Flynn as Director	For	For
9	Re-elect Morten Friis as Director	For	For
10	Re-elect Robert Gillespie as Director	For	For
11	Re-elect Yasmin Jetha as Director	For	For
12	Re-elect Mike Rogers as Director	For	For
13	Re-elect Mark Seligman as Director	For	For
14	Re-elect Lena Wilson as Director	For	For
15	Reappoint Ernst & Young LLP as Auditors	For	For
16	Authorise the Group Audit Committee to Fix Remuneration of Auditors	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Issue of Equity in Connection with Equity Convertible Notes	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with Equity Convertible Notes	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
23	Authorise UK Political Donations and Expenditure	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

NatWest Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
24	Authorise Market Purchase of Ordinary Shares	For	For
25	Authorise Off-Market Purchase of Ordinary Shares	For	For
26	Authorise Off-Market Purchase of Preference Shares	For	For
27	Adopt New Articles of Association	For	For
28	Authorise Board to Offer Scrip Dividend	For	For

Persimmon Plc

Meeting Date: 28/04/2021

Country: United Kingdom

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Re-elect Roger Devlin as Director	For	For
4	Elect Dean Finch as Director	For	For
5	Re-elect Michael Killoran as Director	For	For
6	Re-elect Nigel Mills as Director	For	For
7	Re-elect Rachel Kentleton as Director	For	For
8	Re-elect Simon Litherland as Director	For	For
9	Re-elect Joanna Place as Director	For	For
10	Elect Annemarie Durbin as Director	For	For
11	Elect Andrew Wyllie as Director	For	For
12	Reappoint Ernst & Young LLP as Auditors	For	For
13	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Market Purchase of Ordinary Shares	For	For
17	Adopt New Articles of Association	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Persimmon Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Prysmian SpA

Meeting Date: 28/04/2021

Country: Italy

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Fix Number of Directors	For	For
4	Fix Board Terms for Directors	For	For
5.1	Slate 1 Submitted by Management	For	For
5.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST because:- Shareholders can support only one slate;- With only two slates submitted, this is a non-contentious election and candidates are not competing for the same spots on the board;- Supporting Slate 1 would ensure that all the directors are elected through the slate election mechanism with no uncertainty on the board composition. However, institutional investors who have contributed to present Slate 2 may want to make sure that they support Slate 2 in order to prevent possible allegation of links with Slate 1.</i>			
6	Approve Remuneration of Directors	For	For
7	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
8	Amend Employee Stock Purchase Plan	For	For
9	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote against is warranted because severance payment exceed 24 months:- Termination payments may exceed 24 months' pay, calculated based on fixed plus short-term variable remuneration, when including payments related to non-compete agreements.</i>			
10	Approve Second Section of the Remuneration Report	For	For
1	Authorize the Convertibility of the Equity-Linked Bond; Approve Capital Increase Without Preemptive Rights to the Service the Conversion of Bonds	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

Blended Rationale: The company has not provided sufficient information on this proposal.

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

RPS Group Plc

Meeting Date: 28/04/2021

Country: United Kingdom

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
<i>Blended Rationale: A vote FOR is warranted. The company has provide a reasonable explanation regarding the exit arrangements for the CFO. Overall compensation is reasonable.</i>			
3	Re-elect Allison Bainbridge as Director	For	For
4	Re-elect Judith Cottrell as Director	For	For
5	Re-elect John Douglas as Director	For	For
6	Re-elect Catherine Glickman as Director	For	For
7	Re-elect Ken Lever as Director	For	Against
<i>Blended Rationale: A vote against is warranted. The director has a number of external director roles and in our view is overboarded.</i>			
8	Re-elect Michael McKelvy as Director	For	For
9	Re-elect Elizabeth Peace as Director	For	For
10	Reappoint Deloitte LLP as Auditors	For	For
11	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
12	Authorise Issue of Equity	For	For
13	Authorise Issue of Equity without Pre-emptive Rights	For	For
14	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
15	Authorise Market Purchase of Ordinary Shares	For	For
16	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

SNAM SpA

Meeting Date: 28/04/2021

Country: Italy

Meeting Type: Annual

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

SNAM SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
4.1	Approve Remuneration Policy	For	For
4.2	Approve Second Section of the Remuneration Report	For	For
5	Approve Proposed Changes to the 2020-2022 Long Term Share Incentive Plan	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

Blended Rationale: The company has not provided sufficient information on this proposal.

Spirit AeroSystems Holdings, Inc.

Meeting Date: 28/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Stephen A. Cambone	For	For
1b	Elect Director Charles L. Chadwell	For	For
1c	Elect Director Irene M. Esteves	For	For
1d	Elect Director Paul E. Fulchino	For	For
1e	Elect Director Thomas C. Gentile, III	For	For
1f	Elect Director Richard A. Gephardt	For	For
1g	Elect Director Robert D. Johnson	For	For
1h	Elect Director Ronald T. Kadish	For	For
1i	Elect Director John L. Plueger	For	For
1j	Elect Director Laura H. Wright	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Spirit AeroSystems Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Proxy Access Right	Against	For

Blended Rationale: Artemis supports proposals that enhance shareholder rights

The Chemours Company

Meeting Date: 28/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Curtis V. Anastasio	For	For
1b	Elect Director Bradley J. Bell	For	For
1c	Elect Director Richard H. Brown	For	For
1d	Elect Director Mary B. Cranston	For	For
1e	Elect Director Curtis J. Crawford	For	For
1f	Elect Director Dawn L. Farrell	For	For
1g	Elect Director Erin N. Kane	For	For
1h	Elect Director Sean D. Keohane	For	For
1i	Elect Director Mark P. Vergnano	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Eliminate Supermajority Vote Requirement to Amend Certificate of Incorporation and Bylaws	For	For
5	Amend Omnibus Stock Plan	For	For

Ascendas Real Estate Investment Trust

Meeting Date: 29/04/2021

Country: Singapore

Meeting Type: Annual

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Ascendas Real Estate Investment Trust

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

AXA SA

Meeting Date: 29/04/2021

Country: France

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 1.43 per Share	For	For
4	Approve Compensation Report of Corporate Officers	For	For
5	Approve Compensation of Denis Duverne, Chairman of the Board	For	For
6	Approve Compensation of Thomas Buberl, CEO	For	Against
<i>Blended Rationale: A vote against is warranted because the plan permits the re-testing of performance targets:- The options of the 2017 plan that should have vested this year have seem to have failed the performance criteria for the initial performance period and are being retested on upcoming exercises.</i>			
7	Approve Amendment of Remuneration Policy of CEO Re: GM 2019 and 2020	For	For
8	Approve Remuneration Policy of CEO	For	For
9	Approve Remuneration Policy of Chairman of the Board	For	For
10	Approve Remuneration Policy of Directors	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

AXA SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
12	Reelect Ramon de Oliveira as Director	For	For
13	Elect Guillaume Faury as Director	For	For
14	Elect Ramon Fernandez as Director	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
16	Authorize Capitalization of Reserves of Up to EUR 1 Billion for Bonus Issue or Increase in Par Value	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billions	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 550 Million	For	For
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 550 Million	For	For
20	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	For
21	Authorize Capital Increase of Up to EUR 550 Million for Future Exchange Offers	For	For
22	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
23	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 550 Million	For	For
24	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities with Preemptive Rights for Up to EUR 2 Billion	For	For
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
27	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
28	Authorize Filing of Required Documents/Other Formalities	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Azimut Holding SpA

Meeting Date: 29/04/2021

Country: Italy

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
4.1	Approve Remuneration Policy	For	For
4.2	Approve Second Section of the Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The company does not disclose payouts in a clear manner.- The company provides insufficient ex-post information on the performance criteria attached to variable remuneration and on the level of achievement of performance targets.</i>			
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
<i>Blended Rationale: The company has not provided information on this proposal.</i>			

BASF SE

Meeting Date: 29/04/2021

Country: Germany

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of EUR 3.30 per Share	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2020	For	For
4	Approve Discharge of Management Board for Fiscal Year 2020	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2021	For	For
6	Elect Liming Chen to the Supervisory Board	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

China Mobile Limited

Meeting Date: 29/04/2021

Country: Hong Kong

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Elect Yang Jie as Director	For	For
3.2	Elect Dong Xin as Director	For	For
3.3	Elect Li Ronghua as Director	For	For
4	Elect Yang Qiang as Director	For	For
5	Approve KPMG and KPMG Huazhen LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Authorize Repurchase of Issued Share Capital	For	For
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
8	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.- The company has not specified the discount limit.</i>			
9	Adopt New Articles of Association	For	For

Coca-Cola Icecek AS

Meeting Date: 29/04/2021

Country: Turkey

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Accept Board Report	For	For
3	Accept Audit Report	For	For
4	Accept Financial Statements	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Coca-Cola Icecek AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Discharge of Board	For	For
6	Approve Allocation of Income	For	For
7	Ratify Director Appointment	For	For
8	Elect Directors and Approve Their Remuneration	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>			
9	Amend Article 8 Re: Board Related	For	For
10	Ratify External Auditors	For	For
14	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	For	For

Corning Incorporated

Meeting Date: 29/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Donald W. Blair	For	For
1b	Elect Director Leslie A. Brun	For	For
1c	Elect Director Stephanie A. Burns	For	For
1d	Elect Director Richard T. Clark	For	For
1e	Elect Director Robert F. Cummings, Jr.	For	For
1f	Elect Director Roger W. Ferguson, Jr.	For	For
1g	Elect Director Deborah A. Henretta	For	For
1h	Elect Director Daniel P. Huttenlocher	For	For
1i	Elect Director Kurt M. Landgraf	For	For
1j	Elect Director Kevin J. Martin	For	For
1k	Elect Director Deborah D. Rieman	For	For
1l	Elect Director Hansel E. Tookes, II	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Corning Incorporated

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1m	Elect Director Wendell P. Weeks	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee serves as the Company's CEO and Chairman and there is evidence of a poor approach on executive pay.</i>			
1n	Elect Director Mark S. Wrighton	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote against is warranted because payments in the event of change of control are excessive:- Single-trigger equity vesting acceleration. Equity award arrangements provide for automatic accelerated vesting upon a change-in-control. Such single-trigger vesting may result in an economic windfall to the executive without an accompanying termination of employment.- Problematic modified single-trigger severance in existing agreement. The company has legacy arrangements that provide for a severance payment if CEO Weeks voluntarily terminates his employment with the company, with or without good reason, within a certain period of time after a change in control. Change-in-control severance should provide a cushion to executives that experience an involuntary job loss and not a windfall to executives that voluntarily resign. Given that the problematic provision is contained in an existing arrangement that was not modified in the last fiscal year, this remains a legacy concern.</i>			
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Approve Omnibus Stock Plan	For	For

Credito Emiliano SpA

Meeting Date: 29/04/2021

Country: Italy

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements, Statutory Reports, and Allocation of Income	For	For
2	Fix Number of Directors	For	For
3.1	Slate 1 Submitted by Credito Emiliano Holding SpA	None	Against
<i>Blended Rationale: Vote AGAINST this slate because:- Shareholders can support only one slate.- Slate proposed under Item 3.2 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action.</i>			
3.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
4	Approve Remuneration of Directors	For	For
5.a	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote against is warranted because severance payment exceed 24 months:- Severance payments (additional to those authorized by law) can equal 29 months of total remuneration.</i>			

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Credito Emiliano SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.b	Approve Severance Payments Policy	For	Against
<i>Blended Rationale: A vote against is warranted because severance payment exceed 24 months:- Severance payments (additional to those authorized by law) can equal 29 months of total remuneration.</i>			
5.c	Approve Second Section of the Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted because severance payment exceed 24 months:- Severance payments (additional to those authorized by law) can equal 29 months of total remuneration.A vote against is warranted due to a lack of disclosure provided by the company:- The company provides insufficient ex-post information on the level of achievement of performance targets.</i>			
5.d	Approve Share-based Incentive Plan	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
<i>Blended Rationale: The company has not provided information on this proposal.</i>			

CRH Plc

Meeting Date: 29/04/2021

Country: Ireland

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4a	Re-elect Richie Boucher as Director	For	For
4b	Elect Caroline Dowling as Director	For	For
4c	Elect Richard Fearon as Director	For	For
4d	Re-elect Johan Karlstrom as Director	For	For
4e	Re-elect Shaun Kelly as Director	For	For
4f	Elect Lamar McKay as Director	For	For
4g	Re-elect Albert Manifold as Director	For	For
4h	Re-elect Gillian Platt as Director	For	For
4i	Re-elect Mary Rhinehart as Director	For	For
4j	Re-elect Siobhan Talbot as Director	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

CRH Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Authorise Board to Fix Remuneration of Auditors	For	For
6	Ratify Deloitte Ireland LLP as Auditors	For	For
7	Authorise Issue of Equity	For	For
8	Authorise Issue of Equity without Pre-emptive Rights	For	For
9	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
10	Authorise Market Purchase of Ordinary Shares	For	For
11	Authorise Reissuance of Treasury Shares	For	For
12	Approve Scrip Dividend	For	For
13	Approve Savings-Related Share Option Schemes	For	For
14	Approve Cancellation of Share Premium Account	For	For

doValue SpA

Meeting Date: 29/04/2021

Country: Italy

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Allocation of Income	For	For
2.1a	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote against is warranted because severance payment exceed 24 months: - Termination payments can exceed 24 months' pay when including payments mandated by law (e.g. indemnity in lieu of notice) and non-compete agreements.</i>			
2.1b	Approve Second Section of the Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted because severance payment exceed 24 months: - Termination payments can exceed 24 months' pay when including payments mandated by law (e.g. indemnity in lieu of notice) and non-compete agreements.</i>			
2.2	Approve 2021 Incentive Plan	For	For
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

doValue SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Fix Number of Directors	None	For
4.2	Fix Board Terms for Directors	None	For
4.3.1	Slate 1 Submitted by AVIO Sarl	None	Against
<i>Blended Rationale: A vote against is warranted because:- Shareholders can support only one slate.- Slate 2 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action.</i>			
4.3.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
4.4	Approve Remuneration of Directors	None	For
5.1.1	Slate 1 Submitted by AVIO Sarl	None	Against
<i>Blended Rationale: A vote against is warranted because:- Shareholders can support only one slate.- Slate 2 is likely to better represent the interests of global institutional investors and minority shareholders.</i>			
5.1.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
5.2	Appoint Chairman of Internal Statutory Auditors	None	For
5.3	Approve Internal Auditors' Remuneration	None	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
<i>Blended Rationale: The company has not provided information on this proposal.</i>			

Flutter Entertainment Plc

Meeting Date: 29/04/2021

Country: Ireland

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3a	Re-elect Zillah Byng-Thorne as Director	For	For
3b	Re-elect Michael Cawley as Director	For	For
3c	Re-elect Nancy Cruickshank as Director	For	For
3d	Re-elect Richard Flint as Director	For	For
3e	Re-elect Andrew Higginson as Director	For	For
3f	Re-elect Jonathan Hill as Director	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Flutter Entertainment Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3g	Re-elect Alfred Hurley Jr as Director	For	For
3h	Re-elect Peter Jackson as Director	For	For
3i	Re-elect David Lazzarato as Director	For	For
3j	Re-elect Gary McGann as Director	For	For
3k	Re-elect Mary Turner as Director	For	For
4	Authorise Board to Fix Remuneration of Auditors	For	For
5	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
6	Authorise Issue of Equity	For	For
7a	Authorise Issue of Equity without Pre-emptive Rights	For	For
7b	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	For	For
8	Authorise Market Purchase of Ordinary Shares	For	For
9	Authorise the Company to Determine the Price Range at which Treasury Shares may be Re-issued Off-Market	For	For
10	Approve Bonus Issue of Shares	For	For
11	Approve Reduction of Capital	For	For

Glencore Plc

Meeting Date: 29/04/2021

Country: Jersey

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Reduction of Capital Contribution Reserves	For	For
3	Re-elect Anthony Hayward as Director	For	For
4	Re-elect Ivan Glasenberg as Director	For	For
5	Re-elect Peter Coates as Director	For	For
6	Re-elect Martin Gilbert as Director	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Glencore Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Re-elect Gill Marcus as Director	For	For
8	Re-elect Patrice Merrin as Director	For	For
9	Re-elect Kalidas Madhavpeddi as Director	For	For
10	Elect Cynthia Carroll as Director	For	For
11	Reappoint Deloitte LLP as Auditors	For	For
12	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
13	Approve Incentive Plan	For	For
15	Approve Remuneration Policy	For	For
16	Approve Remuneration Report	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For

Global Payments Inc.

Meeting Date: 29/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director F. Thaddeus Arroyo	For	For
1b	Elect Director Robert H.B. Baldwin, Jr.	For	For
1c	Elect Director John G. Bruno	For	For
1d	Elect Director Kriss Cloninger, III	For	For
1e	Elect Director William I Jacobs	For	For
1f	Elect Director Joia M. Johnson	For	For
1g	Elect Director Ruth Ann Marshall	For	For
1h	Elect Director Connie D. McDaniel	For	For
1i	Elect Director William B. Plummer	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Global Payments Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1j	Elect Director Jeffrey S. Sloan	For	For
1k	Elect Director John T. Turner	For	For
1l	Elect Director M. Troy Woods	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Provide Right to Act by Written Consent	Against	For

Blended Rationale: Artemis supports proposals that enhance shareholder rights.

Globaltrans Investment Plc

Meeting Date: 29/04/2021

Country: Cyprus

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividends of RUB 28.00 Per Share	For	For
3	Ratify PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Approve Discharge of Directors	For	For
5	Elect John Carroll Colley as Director and Approve His Remuneration	For	For
6	Elect Johann Franz Durrer as Director and Approve His Remuneration	For	For
7	Elect Alexander Eliseev as Director	For	For
8	Elect Andrey Gomon as Director	For	For
9	Elect Vasilis P. Hadjivassiliou as Director and Approve His Remuneration	For	For
10	Elect Sergey Maltsev as Director	For	For
11	Elect Elia Nicolaou as Director and Approve Her Remuneration	For	For
12	Elect George Papaioannou as Director and Approve His Remuneration	For	For
13	Elect Melina Pyrgou as Director	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Globaltrans Investment Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Elect Konstantin Shirokov as Director	For	For
15	Elect Alexander Storozhev as Director	For	For
16	Elect Alexander Tarasov as Director	For	For
17	Elect Michael Thomaides as Director	For	For
18	Elect Marios Tofaros as Director and Approve His Remuneration	For	For
19	Elect Sergey Tolmachev as Director	For	For
20	Authorize Share Repurchase Program	For	For

Hexagon AB

Meeting Date: 29/04/2021

Country: Sweden

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For
3	Approve Agenda of Meeting	For	For
4.1	Designate Johannes Wingborg as Inspector of Minutes of Meeting	For	For
4.2	Designate Fredrik Skoglund as Inspector of Minutes of Meeting	For	For
5	Acknowledge Proper Convening of Meeting	For	For
7.a	Accept Financial Statements and Statutory Reports	For	For
7.b	Approve Allocation of Income and Dividends of EUR 0.65 Per Share	For	For
7.c1	Approve Discharge of Gun Nilsson	For	For
7.c2	Approve Discharge of Marta Schorling Andreen	For	For
7.c3	Approve Discharge of John Brandon	For	For
7.c4	Approve Discharge of Sofia Schorling Hogberg	For	For
7.c5	Approve Discharge of Ulrika Francke	For	For
7.c6	Approve Discharge of Henrik Henriksson	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Hexagon AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.c7	Approve Discharge of Patrick Soderlund	For	For
7.c8	Approve Discharge of President Ola Rollen	For	For
8	Determine Number of Members (8) and Deputy Members (0) of Board	For	For
9.1	Approve Remuneration of Directors in the Amount of SEK 1.9 Million for Chairman, and SEK 645,000 for Other Directors; Approve Remuneration for Committee Work	For	For
9.2	Approve Remuneration of Auditors	For	For
10.1	Reelect Marta Schorling Andreen as Director	For	For
10.2	Reelect John Brandon as Director	For	For
10.3	Reelect Sofia Schorling Hogberg as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent NED and serves on the Audit. A vote against is warranted as the nominee is a non-independent NED and serves on the Remuneration Committee, which is not majority independent.</i>			
10.4	Reelect Ulrika Francke as Director	For	For
10.5	Reelect Henrik Henriksson as Director	For	For
10.6	Reelect Ola Rollen as Director	For	For
10.7	Reelect Gun Nilsson as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent NED and serves on the Audit. A vote against is warranted as the nominee is a non-independent NED and serves on the Remuneration Committee, which is not majority independent.</i>			
10.8	Reelect Patrick Soderlund as Director	For	For
10.9	Reelect Gun Nilsson as Board Chairman	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent NED and serves on the Audit. A vote against is warranted as the nominee is a non-independent NED and serves on the Remuneration Committee, which is not majority independent.</i>			
10.10	Ratify PricewaterhouseCoopers as Auditors	For	For
11	Reelect Mikael Ekdahl (Chair), Caroline Forsberg and Anders Oscarsson, and Elect Jan Dworsky as Members of Nominating Committee	For	For
12	Approve Remuneration Report	For	For
13	Approve Performance Share Plan for Key Employees	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The company has not disclosed the targets attached to the performance criteria.</i>			
14	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
15	Approve Issuance of up to 10 Percent of Issued Shares without Preemptive Rights	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Hexagon AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Approve 7:1 Stock Split; Amend Articles Accordingly; Set Minimum (1.4 Billion) and Maximum (5.6 Billion) Number of Shares; Proxies and Postal Voting	For	For

International Personal Finance Plc

Meeting Date: 29/04/2021

Country: United Kingdom

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Re-elect Stuart Sinclair as Director	For	For
4	Re-elect Gerard Ryan as Director	For	For
5	Re-elect Justin Lockwood as Director	For	For
6	Re-elect Deborah Davis as Director	For	For
7	Re-elect Richard Holmes as Director	For	For
8	Re-elect John Mangelaars as Director	For	For
9	Re-elect Bronwyn Syiek as Director	For	For
10	Reappoint Deloitte LLP as Auditors	For	For
11	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For
12	Authorise Issue of Equity	For	For
13	Authorise Issue of Equity without Pre-emptive Rights	For	For
14	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
15	Authorise Market Purchase of Ordinary Shares	For	For
16	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

ITV Plc

Meeting Date: 29/04/2021

Country: United Kingdom

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Re-elect Salman Amin as Director	For	For
5	Re-elect Peter Bazalgette as Director	For	For
6	Re-elect Edward Bonham Carter as Director	For	For
7	Elect Graham Cooke as Director	For	For
8	Re-elect Margaret Ewing as Director	For	For
9	Re-elect Mary Harris as Director	For	For
10	Re-elect Chris Kennedy as Director	For	For
11	Re-elect Anna Manz as Director	For	For
12	Re-elect Carolyn McCall as Director	For	For
13	Elect Sharmila Nebhrajani as Director	For	For
14	Re-elect Duncan Painter as Director	For	For
15	Appoint PricewaterhouseCoopers LLP as Auditors	For	For
16	Authorise Board to Fix Remuneration of Auditors	For	For
17	Authorise UK Political Donations and Expenditure	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
23	Adopt New Articles of Association	For	For
24	Approve Executive Share Plan	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Kerry Group Plc

Meeting Date: 29/04/2021

Country: Ireland

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Emer Gilvarry as Director	For	For
3b	Elect Jinlong Wang as Director	For	For
4a	Re-elect Gerry Behan as Director	For	For
4b	Re-elect Dr Hugh Brady as Director	For	For
4c	Re-elect Gerard Culligan as Director	For	For
4d	Re-elect Dr Karin Dorrepaal as Director	For	For
4e	Re-elect Marguerite Larkin as Director	For	For
4f	Re-elect Tom Moran as Director	For	For
4g	Re-elect Con Murphy as Director	For	For
4h	Re-elect Christopher Rogers as Director	For	For
4i	Re-elect Edmond Scanlon as Director	For	For
4j	Re-elect Philip Toomey as Director	For	For
5	Authorise Board to Fix Remuneration of Auditors	For	For
6	Approve Remuneration Report	For	For
7	Approve Remuneration Policy	For	For
8	Authorise Issue of Equity	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	For	For
11	Authorise Market Purchase of A Ordinary Shares	For	For
12	Approve Long Term Incentive Plan	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Lazard Ltd

Meeting Date: 29/04/2021

Country: Bermuda

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ann-Kristin Achleitner	For	For
1.2	Elect Director Andrew M. Alper	For	For
1.3	Elect Director Ashish Bhutani	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

Novolipetsk Steel

Meeting Date: 29/04/2021

Country: Russia

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Annual Report	For	For
2	Approve Annual Financial Statements	For	For
3	Approve Allocation of Income and Dividends of RUB 21.64 per Share	For	For
4.1	Elect Oleg Bagrin as Director	None	Against
<i>Blended Rationale: Thomas Veraszto, Evgeniia Zavalishina, Sergei Kravchenko, Joachim Limberg, Maria (Marjan) Oudeman and Stanislav Shekshnia (Items 4.2, 4.4, 4.5, 4.6, 4.8 and 4.10) are warranted because these nominees can be classified as independent, making them the most likely of all the candidates to act in all shareholders' interest.</i>			
4.2	Elect Thomas Veraszto as Director	None	For
<i>Blended Rationale: Refer to item 4.1.</i>			
4.3	Elect Nikolai Gagarin as Director	None	Against
<i>Blended Rationale: Refer to item 4.1.</i>			
4.4	Elect Evgeniia Zavalishina as Director	None	For
<i>Blended Rationale: Refer to item 4.1.</i>			

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Novolipetsk Steel

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.5	Elect Sergei Kravchenko as Director <i>Blended Rationale: Refer to item 4.1.</i>	None	For
4.6	Elect Joachim Limberg as Director <i>Blended Rationale: Refer to item 4.1.</i>	None	For
4.7	Elect Vladimir Lisin as Director <i>Blended Rationale: Refer to item 4.1.</i>	None	Against
4.8	Elect Marjan Oudeman as Director <i>Blended Rationale: Refer to item 4.1.</i>	None	For
4.9	Elect Karen Sarkisov as Director <i>Blended Rationale: Refer to item 4.1.</i>	None	Against
4.10	Elect Stanislav Shekshnia as Director <i>Blended Rationale: Refer to item 4.1.</i>	None	For
4.11	Elect Benedict Sciortino as Director <i>Blended Rationale: Refer to item 4.1.</i>	None	Against
5	Elect Grigorii Fedorishin as President	For	For
6	Approve Remuneration of Directors	For	For
7.1	Ratify PricewaterhouseCoopers Audit as RAS Auditor	For	For
7.2	Ratify PricewaterhouseCoopers Audit as IFRS Auditor	For	For

Polaris Inc.

Meeting Date: 29/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kevin M. Farr	For	For
1b	Elect Director John P. Wiehoff	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Prologis, Inc.

Meeting Date: 29/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Hamid R. Moghadam	For	For
1b	Elect Director Cristina G. Bitá	For	For
1c	Elect Director George L. Fotiades	For	For
1d	Elect Director Lydia H. Kennard	For	For
1e	Elect Director Irving F. Lyons, III	For	For
1f	Elect Director Avid Modjtabai	For	For
1g	Elect Director David P. O'Connor	For	For
1h	Elect Director Olivier Piani	For	For
1i	Elect Director Jeffrey L. Skelton	For	For
1j	Elect Director Carl B. Webb	For	For
1k	Elect Director William D. Zollars	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

Synthomer Plc

Meeting Date: 29/04/2021

Country: United Kingdom

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Calum MacLean as Director	For	For
5	Re-elect Stephen Bennett as Director	For	For
6	Re-elect Alex Catto as Director	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Synthomer Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Re-elect Dato' Lee Hau Hian as Director	For	For
8	Re-elect Dr Just Jansz as Director	For	For
9	Re-elect Brendan Connolly as Director	For	For
10	Re-elect Holly Van Deursen as Director	For	For
11	Re-elect Caroline Johnstone as Director	For	For
12	Elect Cynthia Dubin as Director	For	For
13	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

The Goldman Sachs Group, Inc.

Meeting Date: 29/04/2021

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director M. Michele Burns	For	For
1b	Elect Director Drew G. Faust	For	For
1c	Elect Director Mark A. Flaherty	For	For
1d	Elect Director Ellen J. Kullman	For	For
1e	Elect Director Lakshmi N. Mittal	For	For
1f	Elect Director Adebayo O. Ogunesi	For	For
1g	Elect Director Peter Oppenheimer	For	For
1h	Elect Director David M. Solomon	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

The Goldman Sachs Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1i	Elect Director Jan E. Tighe	For	For
1j	Elect Director Jessica R. Uhl	For	For
1k	Elect Director David A. Viniar	For	For
1l	Elect Director Mark O. Winkelman	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Omnibus Stock Plan	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Provide Right to Act by Written Consent	Against	For
<i>Blended Rationale: Artemis supports proposals that enhance shareholder rights.</i>			
7	Amend Certificate of Incorporation to Become a Public Benefit Corporation	Against	Against
8	Report on Racial Equity Audit	Against	Against

The Weir Group Plc

Meeting Date: 29/04/2021

Country: United Kingdom

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
<i>Blended Rationale: A vote FOR is warranted. Although upward discretion has been applied to override the dividend underpin, which was unmet, covering the restricted share awards vesting in April 2021, performance was reasonably strong during FY2020. In addition the executive directors waived bonuses which would have otherwise paid out at 46% of maximum.</i>			
3	Approve Remuneration Policy	For	For
4	Elect Ben Magara as Director	For	For
5	Elect Srinivasan Venkatakrishnan as Director	For	For
6	Re-elect Charles Berry as Director	For	For
7	Re-elect Jon Stanton as Director	For	For
8	Re-elect John Heasley as Director	For	For
9	Re-elect Barbara Jeremiah as Director	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

The Weir Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Re-elect Clare Chapman as Director	For	For
11	Re-elect Engelbert Haan as Director	For	For
12	Re-elect Mary Jo Jacobi as Director	For	For
13	Re-elect Sir Jim McDonald as Director	For	For
14	Re-elect Stephen Young as Director	For	For
15	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Unipol Gruppo SpA

Meeting Date: 29/04/2021

Country: Italy

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Accept Financial Statements and Statutory Reports	For	For
1b	Approve Allocation of Income	For	For
2	Elect Mario Cifiello as Director and Approve His Remuneration	For	For
3a	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote against is warranted because severance payment exceed 24 months:- The company's policy allows for severance payments to be as high as three years' remuneration (fixed remuneration plus short-term incentive).</i>			
3b	Approve Second Section of the Remuneration Report	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Unipol Gruppo SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST because:- The maximum volume of the share repurchase program exceeds 10 percent of outstanding issued share capital.- The holding limit of up to 10 percent of share capital in treasury may be exceeded.</i>			
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
<i>Blended Rationale: The company has not provided information on this proposal.</i>			

Yamana Gold Inc.

Meeting Date: 29/04/2021

Country: Canada

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John Begeman	For	For
1.2	Elect Director Christiane Bergevin	For	For
1.3	Elect Director Alexander Davidson	For	For
1.4	Elect Director Richard Graff	For	For
1.5	Elect Director Kimberly Keating	For	For
1.6	Elect Director Peter Marrone	For	For
1.7	Elect Director Daniel Racine	For	For
1.8	Elect Director Jane Sadowsky	For	For
1.9	Elect Director Dino Titaro	For	For
2	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

Advanced Energy Industries, Inc.

Meeting Date: 30/04/2021

Country: USA

Meeting Type: Annual

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Advanced Energy Industries, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Grant H. Beard	For	For
1.2	Elect Director Frederick A. Ball	For	For
1.3	Elect Director Anne T. DeSanto	For	For
1.4	Elect Director Tina M. Donikowski	For	For
1.5	Elect Director Ronald C. Foster	For	For
1.6	Elect Director Edward C. Grady	For	For
1.7	Elect Director Stephen D. Kelley	For	For
1.8	Elect Director Lanesha T. Minnix	For	For
1.9	Elect Director Thomas M. Rohrs	For	For
1.10	Elect Director John A. Roush	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Qualified Employee Stock Purchase Plan	For	For

BE Semiconductor Industries NV

Meeting Date: 30/04/2021

Country: Netherlands

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The company has not disclosed ex-post targets under both the STI and LTI providing further insight into the pay for performance alignment. Also the assessment of a number of STI performance metrics is not providing full insight on how performance was assessed. Also note that: the remuneration committee approved an award of 103,000 shares worth EUR 3.9 million as a discretionary award to the CEO.</i>			
4	Adopt Financial Statements and Statutory Reports	For	For
5.b	Approve Dividends of EUR 1.70 Per Share	For	For
6.a	Approve Discharge of Management Board	For	For
6.b	Approve Discharge of Supervisory Board	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

BE Semiconductor Industries NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Amend Remuneration Policy	For	For
8.a	Elect Laura Oliphant to Supervisory Board	For	For
8.b	Elect Elke Eckstein to Supervisory Board	For	For
9	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	For	For
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
11	Approve Reduction in Share Capital through Cancellation of Shares	For	For
12	Amend Articles Re: Mandatory Statutory Provision Regarding the Absence of All Members of the Supervisory Board	For	For

Credit Suisse Group AG

Meeting Date: 30/04/2021

Country: Switzerland

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Remuneration Report	For	For
1.2	Accept Financial Statements and Statutory Reports	For	For
2	Approve Discharge of Board and Senior Management [Item Withdrawn]	None	Abstain
<i>Blended Rationale: An abstain vote on this item is warranted because this item has been removed and is a non-voting item.</i>			
3	Approve Allocation of Income and Dividends of CHF 0.10 per Share	For	For
4	Approve Creation of CHF 5 Million Pool of Capital without Preemptive Rights	For	For
5.1.a	Elect Antonio Horta-Osorio as Director and Board Chairman	For	For
5.1.b	Reelect Iris Bohnet as Director	For	For
5.1.c	Reelect Christian Gellerstad as Director	For	For
5.1.d	Reelect Andreas Gottschling as Director	For	For
5.1.e	Reelect Michael Klein as Director	For	For
5.1.f	Reelect Shan Li as Director	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Credit Suisse Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.g	Reelect Seraina Macia as Director	For	For
5.1.h	Reelect Richard Meddings as Director	For	For
5.1.i	Reelect Kai Nargolwala as Director	For	For
5.1.j	Reelect Ana Pessoa as Director	For	For
5.1.k	Reelect Severin Schwan as Director	For	For
5.1.l	Elect Clare Brady as Director	For	For
5.1.m	Elect Blythe Masters as Director	For	For
5.2.1	Reappoint Iris Bohnet as Member of the Compensation Committee	For	For
5.2.2	Reappoint Christian Gellerstad as Member of the Compensation Committee	For	For
5.2.3	Reappoint Michael Klein as Member of the Compensation Committee	For	For
5.2.4	Reappoint Kai Nargolwala as Member of the Compensation Committee	For	For
5.2.5	Appoint Blythe Masters as Member of the Compensation Committee	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 12 Million	For	For
6.2.1	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 15.7 Million [Item Withdrawn]	None	Abstain
<i>Blended Rationale: An abstain vote on this item is warranted because this item has been removed and is a non-voting item.</i>			
6.2.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 31 Million	For	For
6.2.3	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 25.1 Million [Item Withdrawn]	None	Abstain
<i>Blended Rationale: An abstain vote on this item is warranted because this item has been removed and is a non-voting item.</i>			
7.1	Ratify PricewaterhouseCoopers AG as Auditors	For	For
7.2	Ratify BDO AG as Special Auditors	For	For
7.3	Designate Keller KLG as Independent Proxy	For	For
8.1	Additional Voting Instructions - Shareholder Proposals (Voting)	Against	Against
<i>Blended Rationale: Details of other business not disclosed.</i>			
8.2	Additional Voting Instructions - Board of Directors Proposals (Voting)	For	Against
<i>Blended Rationale: Details of other business not disclosed.</i>			

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Grupo Mexico S.A.B. de C.V.

Meeting Date: 30/04/2021

Country: Mexico

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated Financial Statements and Statutory Reports	For	For
2	Present Report on Compliance with Fiscal Obligations	For	For
3	Approve Allocation of Income	For	For
4	Approve Policy Related to Acquisition of Own Shares; Set Aggregate Nominal Amount of Share Repurchase Reserve	For	For
5	Approve Discharge of Board of Directors, Executive Chairman and Board Committees	For	For
6	Ratify Auditors	For	For
7	Elect or Ratify Directors; Verify Independence of Board Members; Elect or Ratify Chairmen and Members of Board Committees	For	Against
<i>Blended Rationale: The company has not provided information on this proposal:- The names of the director candidates are not disclosed;- The company has bundled the election of directors into a single voting item; and- Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.</i>			
8	Approve Remuneration of Directors and Members of Board Committees	For	For
9	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Pearson Plc

Meeting Date: 30/04/2021

Country: United Kingdom

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Elect Andy Bird as Director	For	For
4	Re-elect Elizabeth Corley as Director	For	For
5	Re-elect Sherry Coutu as Director	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Pearson Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Re-elect Sally Johnson as Director	For	For
7	Re-elect Linda Lorimer as Director	For	For
8	Re-elect Graeme Pitkethly as Director	For	For
9	Re-elect Tim Score as Director	For	For
10	Re-elect Sidney Taurel as Director	For	For
11	Re-elect Lincoln Wallen as Director	For	For
12	Approve Remuneration Report	For	For
13	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
20	Adopt New Articles of Association	For	For

Sanofi

Meeting Date: 30/04/2021

Country: France

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Treatment of Losses and Dividends of EUR 3.20 per Share	For	For
4	Ratify Appointment of Gilles Schnepf as Director	For	For
5	Reelect Fabienne Lecorvaisier as Director	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Sanofi

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Reelect Melanie Lee as Director	For	For
7	Elect Barbara Lavernos as Director	For	For
8	Approve Compensation Report of Corporate Officers	For	For
9	Approve Compensation of Serge Weinberg, Chairman of the Board	For	For
10	Approve Compensation of Paul Hudson, CEO	For	For
11	Approve Remuneration Policy of Directors	For	For
12	Approve Remuneration Policy of Chairman of the Board	For	For
13	Approve Remuneration Policy of CEO	For	For
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 997 Million	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 240 Million	For	For
18	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 240 Million	For	For
19	Approve Issuance of Debt Securities Giving Access to New Shares of Subsidiaries and/or Debt Securities, up to Aggregate Amount of EUR 7 Billion	For	For
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	For
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
22	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
24	Authorize up to 5 Percent of Issued Capital for Use in Restricted Stock Plans	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Sanofi

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
25	Amend Article 13 of Bylaws Re: Written Consultation	For	For
26	Amend Articles 14 and 17 of Bylaws Re: Board Powers and Censors	For	For
27	Authorize Filing of Required Documents/Other Formalities	For	For

TERNA Rete Elettrica Nazionale SpA

Meeting Date: 30/04/2021

Country: Italy

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Approve Long Term Incentive Plan	For	For
4	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
5.1	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote against is warranted because severance payment exceed 24 months:- Termination benefits can therefore exceed 24 months' pay when including indemnities in lieu of notice and payments associated to non-compete agreements.</i>			
5.2	Approve Second Section of the Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted because severance payment exceed 24 months:- Amounts correspond to approx. 34 months of Ferraris' short-term remuneration over the last three relevant fiscal years due to the controversial inclusion of long-term components in the calculation of the termination benefits. According to our estimations, even when excluding the indemnity in lieu of notice from the aforesaid termination package, the latter would exceed 24 months' short-term pay.</i>			

Vale SA

Meeting Date: 30/04/2021

Country: Brazil

Meeting Type: Annual

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at 13	For	For
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain

Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516). By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting...) is recommended. Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.1, 7.3-7.6, 7.8-7.12, and 7.16 (management nominees Jose Luciano Duarte Penido, Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16);- Items 7.7 and 7.13-7.15 (new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).

5.1	Elect Jose Luciano Duarte Penido as Independent Director	For	For
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Blended Rationale: Refer to item 4.

5.2	Elect Fernando Jorge Buso Gomes as Director	For	For
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Blended Rationale: Refer to item 4.

5.3	Elect Clinton James Dines as Independent Director	For	For
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Blended Rationale: Refer to item 4.

5.4	Elect Eduardo de Oliveira Rodrigues Filho as Director	For	For
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Blended Rationale: Refer to item 4.

5.5	Elect Elaine Dorward-King as Independent Director	For	For
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Blended Rationale: Refer to item 4.

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.6	Elect Jose Mauricio Pereira Coelho as Director	For	For
	<i>Blended Rationale: Refer to item 4.</i>		
5.7	Elect Ken Yasuhara as Director	For	Against
	<i>Blended Rationale: Refer to item 4.</i>		
5.8	Elect Manuel Lino Silva de Sousa Oliveira (Ollie Oliveira) as Independent Director	For	For
	<i>Blended Rationale: Refer to item 4.</i>		
5.9	Elect Maria Fernanda dos Santos Teixeira as Independent Director	For	For
	<i>Blended Rationale: Refer to item 4.</i>		
5.10	Elect Murilo Cesar Lemos dos Santos Passos as Independent Director	For	For
	<i>Blended Rationale: Refer to item 4.</i>		
5.11	Elect Roger Allan Downey as Independent Director	For	For
	<i>Blended Rationale: Refer to item 4.</i>		
5.12	Elect Sandra Maria Guerra de Azevedo as Independent Director	For	For
	<i>Blended Rationale: Refer to item 4.</i>		
5.13	Elect Marcelo Gasparino da Silva as Independent Director Appointed by Shareholders	None	Abstain
	<i>Blended Rationale: Refer to item 4.</i>		
5.14	Elect Mauro Gentile Rodrigues da Cunha as Independent Director Appointed by Shareholders	None	Abstain
	<i>Blended Rationale: Refer to item 4.</i>		
5.15	Elect Roberto da Cunha Castello Branco as Independent Director Appointed by Shareholders	None	Abstain
	<i>Blended Rationale: Refer to item 4.</i>		
5.16	Elect Rachel de Oliveira Maia as Independent Director Appointed by Shareholders	None	For
	<i>Blended Rationale: Refer to item 4.</i>		

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	For
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516). By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting...) is recommended. Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.1, 7.3-7.6, 7.8-7.12, and 7.16 (management nominees Jose Luciano Duarte Penido, Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16);- Items 7.7 and 7.13-7.15 (new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).</i>			
7.1	Percentage of Votes to Be Assigned - Elect Jose Luciano Duarte Penido as Independent Director	None	For
<i>Blended Rationale: Refer to item 6.</i>			
7.2	Percentage of Votes to Be Assigned - Elect Fernando Jorge Buso Gomes as Director	None	For
<i>Blended Rationale: Refer to item 6.</i>			
7.3	Percentage of Votes to Be Assigned - Elect Clinton James Dines as Independent Director	None	For
<i>Blended Rationale: Refer to item 6.</i>			
7.4	Percentage of Votes to Be Assigned - Elect Eduardo de Oliveira Rodrigues Filho as Director	None	For
<i>Blended Rationale: Refer to item 6.</i>			
7.5	Percentage of Votes to Be Assigned - Elect Elaine Dorward-King as Independent Director	None	For
<i>Blended Rationale: Refer to item 6.</i>			
7.6	Percentage of Votes to Be Assigned - Elect Jose Mauricio Pereira Coelho as Director	None	For
<i>Blended Rationale: Refer to item 6.</i>			
7.7	Percentage of Votes to Be Assigned - Elect Ken Yasuhara as Director	None	Abstain
<i>Blended Rationale: Refer to item 6.</i>			

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.8	Percentage of Votes to Be Assigned - Elect Manuel Lino Silva de Sousa Oliveira (Ollie Oliveira) as Independent Director	None	For
	<i>Blended Rationale: Refer to item 6.</i>		
7.9	Percentage of Votes to Be Assigned - Elect Maria Fernanda dos Santos Teixeira as Independent Director	None	For
	<i>Blended Rationale: Refer to item 6.</i>		
7.10	Percentage of Votes to Be Assigned - Elect Murilo Cesar Lemos dos Santos Passos as Independent Director	None	For
	<i>Blended Rationale: Refer to item 6.</i>		
7.11	Percentage of Votes to Be Assigned - Elect Roger Allan Downey as Independent Director	None	For
	<i>Blended Rationale: Refer to item 6.</i>		
7.12	Percentage of Votes to Be Assigned - Elect Sandra Maria Guerra de Azevedo as Independent Director	None	For
	<i>Blended Rationale: Refer to item 6.</i>		
7.13	Percentage of Votes to Be Assigned - Elect Marcelo Gasparino da Silva as Independent Director Appointed by Shareholders	None	Abstain
	<i>Blended Rationale: Refer to item 6.</i>		
7.14	Percentage of Votes to Be Assigned - Elect Mauro Gentile Rodrigues da Cunha as Independent Director Appointed by Shareholders	None	Abstain
	<i>Blended Rationale: Refer to item 6.</i>		
7.15	Percentage of Votes to Be Assigned - Elect Roberto da Cunha Castello Branco as Independent Director Appointed by Shareholders	None	Abstain
	<i>Blended Rationale: Refer to item 6.</i>		
7.16	Percentage of Votes to Be Assigned - Elect Rachel de Oliveira Maia as Independent Director Appointed by Shareholders	None	For
	<i>Blended Rationale: Refer to item 6.</i>		

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Elect Jose Luciano Duarte Penido as Board Chairman	For	For
<i>Blended Rationale: Competing nominees have been presented for the individual chair and vice-chair elections. Management appointed independent incumbent nominee Jose Luciano Duarte Penido as chair (Item 8) and non-independent incumbent nominee Fernando Jorge Buso Gomes as vice-chair (Item 10). Dissident shareholders appointed independent new nominee Roberto da Cunha Castello Branco as chair (Item 9) and independent new nominee Mauro Gentile Rodrigues da Cunha as vice-chair (Item 11). Shareholders can only vote on one of the competing candidates for chair and vice-chair. As such, consistent with the vote recommendations presented under the majority election (Items 5.1-5.16), a vote FOR independent chair Jose Luciano Duarte Penido (Item 8) is recommended, while a cautionary FOR is recommended for non-independent management vice-chair nominee Fernando Jorge Buso Gomes (Item 10). As such, ABSTAIN votes are recommended for dissident chair and vice-chair nominees presented under Items 9 and 11. These recommendations, however, should not be interpreted as a negative assessment of the nominees' experience and qualifications.</i>			
9	Elect Roberto da Cunha Castello Branco as Board Chairman Appointed by Shareholders	None	Abstain
<i>Blended Rationale: Refert to item 8.</i>			
10	Elect Fernando Jorge Buso Gomes as Board Vice-Chairman	For	For
<i>Blended Rationale: Refert to item 8.</i>			
11	Elect Mauro Gentile Rodrigues da Cunha as Board Vice-Chairman Appointed by Shareholders	None	Abstain
<i>Blended Rationale: Refert to item 8.</i>			
12.1	Elect Cristina Fontes Doherty as Fiscal Council Member and Nelson de Menezes Filho as Alternate	For	For
12.2	Elect Marcus Vinicius Dias Severini as Fiscal Council Member and Vera Elias as Alternate	For	For
12.3	Elect Marcelo Moraes as Fiscal Council Member	For	For
12.4	Elect Raphael Manhaes Martins as Fiscal Council Member and Adriana de Andrade Sole as Alternate	For	For
13	Approve Remuneration of Company's Management and Fiscal Council	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company: - The figure reported by the company for the total compensation of its highest-paid administrator does not appear inclusive of all elements of the executive's pay and the company's remuneration disclosure continues to lack transparency regarding key remuneration figures.</i>			

Vale SA

Meeting Date: 30/04/2021

Country: Brazil

Meeting Type: Special

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Restricted Stock Plan	For	For
2	Approve Agreement to Absorb Companhia Paulista de Ferroligas (CPFL) and Valesul Alumínio S.A. (Valesul)	For	For
3	Ratify Macso Legate Auditores Independentes (Macso) as Independent Firm to Appraise Proposed Transaction	For	For
4	Approve Independent Firm's Appraisal	For	For
5	Approve Absorption of Companhia Paulista de Ferroligas (CPFL) and Valesul Alumínio S.A. (Valesul) without Capital Increase and without Issuance of Shares	For	For
6	Approve Agreement for Partial Spin-Off of Mineracoes Brasileiras Reunidas S.A. (MBR) and Absorption of Partial Spun-Off Assets	For	For
7	Ratify Macso Legate Auditores Independentes (Macso) as Independent Firm to Appraise Proposed Transaction	For	For
8	Approve Independent Firm's Appraisal	For	For
9	Approve Absorption of Spun-Off Assets without Capital Increase and without Issuance of Shares	For	For

Vale SA

Meeting Date: 30/04/2021

Country: Brazil

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2020	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at 13	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516). By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting...) is recommended. Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows:- Item 6 (In Case Cumulative Voting is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting;- Items 7.1, 7.3-7.6, 7.8-7.12, and 7.15 (management nominees Jose Luciano Duarte Penido, Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16;- Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16);- Items 7.7, 7.13, 7.14 and 7.16 (new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).</i></p>			
5.1	Elect Jose Luciano Duarte Penido as Independent Director	For	For
<p><i>Blended Rationale: Refer to item 4.</i></p>			
5.2	Elect Fernando Jorge Buso Gomes as Director	For	For
<p><i>Blended Rationale: Refer to item 4.</i></p>			
5.3	Elect Clinton James Dines as Independent Director	For	For
<p><i>Blended Rationale: Refer to item 4.</i></p>			
5.4	Elect Eduardo de Oliveira Rodrigues Filho as Director	For	For
<p><i>Blended Rationale: Refer to item 4.</i></p>			
5.5	Elect Elaine Dorward-King as Independent Director	For	For
<p><i>Blended Rationale: Refer to item 4.</i></p>			
5.6	Elect Jose Mauricio Pereira Coelho as Director	For	For
<p><i>Blended Rationale: Refer to item 4.</i></p>			
5.7	Elect Ken Yasuhara as Director	For	Against
<p><i>Blended Rationale: Refer to item 4.</i></p>			
5.8	Elect Manuel Lino Silva de Sousa Oliveira (Ollie Oliveira) as Independent Director	For	For
<p><i>Blended Rationale: Refer to item 4.</i></p>			

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.9	Elect Maria Fernanda dos Santos Teixeira as Independent Director <i>Blended Rationale: Refer to item 4.</i>	For	For
5.10	Elect Murilo Cesar Lemos dos Santos Passos as Independent Director <i>Blended Rationale: Refer to item 4.</i>	For	For
5.11	Elect Roger Allan Downey as Independent Director <i>Blended Rationale: Refer to item 4.</i>	For	For
5.12	Elect Sandra Maria Guerra de Azevedo as Independent Director <i>Blended Rationale: Refer to item 4.</i>	For	For
5.13	Elect Marcelo Gasparino da Silva as Independent Director Appointed by Shareholders <i>Blended Rationale: Refer to item 4.</i>	None	Abstain
5.14	Elect Mauro Gentile Rodrigues da Cunha as Independent Director Appointed by Shareholders <i>Blended Rationale: Refer to item 4.</i>	None	Abstain
5.15	Elect Rachel de Oliveira Maia as Independent Director Appointed by Shareholders <i>Blended Rationale: Refer to item 4.</i>	None	For
5.16	Elect Roberto da Cunha Castello Branco as Independent Director Appointed by Shareholders <i>Blended Rationale: Refer to item 4.</i>	None	Abstain

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Vale has disclosed 16 candidates disputing 12 available board seats, indicating a contested election in which management disclosed 12 board candidates and dissident shareholders appointed four board candidates under a unbundled majority election (Items 5.1-.516). By the time this analysis was finalized, there was no publicly available information regarding a cumulative voting request presented by shareholders, which can be requested by holders of 5 percent of the company's shares up to 48 hours prior to the meeting. As such, an ABSTAIN vote on Item 4 (Do You Wish to Adopt Cumulative Voting) is recommended. Nonetheless, as a dispersed capital company, in the event a cumulative voting request is presented up to 48 hours prior to the meeting, and Vale's board election is carried out under such election format, vote recommendations are being provided for these agenda items, as follows: Item 6 (In Case Cumulative Voting is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees?): FOR to allow the automatic distribution of votes solely among the candidates being supported by shareholders under cumulative voting; Items 7.1, 7.3-7.6, 7.8-7.12, and 7.15 (management nominees Jose Luciano Duarte Penido, Clinton James Dines, Eduardo de Oliveira Rodrigues, Elaine Dorward-King, Jose Mauricio Pereira Coelho, Manuel Lino Silva de Sousa, Maria Fernanda dos Santos Teixeira, Murilo Cesar Lemos dos Santos Passos, Roger Allan Downey, Sandra Maria Guerra de Azevedo and shareholder nominee Rachel de Oliveria Maia): FOR, consistent with the vote recommendations presented under the majority election, as further discussed under Items 5.1-5.16; Item 7.2 (management incumbent nominee Fernando Jorge Buso Gomes): cautionary FOR, as further discussed under the majority election (Items 5.1-5.16); Items 7.7, 7.13, 7.14 and 7.16 (new non-independent management nominee Ken Yasuhara and independent shareholders nominees Marcelo Gasparino da Silva, Mauro Gentile Rodrigues da Cunha and Roberto da Cunha Castello Branco): ABSTAIN, as further discussed under the majority election (Items 5.1-5.16).</i></p>			
7.1	Percentage of Votes to Be Assigned - Elect Jose Luciano Duarte Penido as Independent Director	None	For
<p><i>Blended Rationale: Refer to item 6.</i></p>			
7.2	Percentage of Votes to Be Assigned - Elect Fernando Jorge Buso Gomes as Director	None	For
<p><i>Blended Rationale: Refer to item 6.</i></p>			
7.3	Percentage of Votes to Be Assigned - Elect Clinton James Dines as Independent Director	None	For
<p><i>Blended Rationale: Refer to item 6.</i></p>			
7.4	Percentage of Votes to Be Assigned - Elect Eduardo de Oliveira Rodrigues Filho as Director	None	For
<p><i>Blended Rationale: Refer to item 6.</i></p>			
7.5	Percentage of Votes to Be Assigned - Elect Elaine Dorward-King as Independent Director	None	For
<p><i>Blended Rationale: Refer to item 6.</i></p>			
7.6	Percentage of Votes to Be Assigned - Elect Jose Mauricio Pereira Coelho as Director	None	For
<p><i>Blended Rationale: Refer to item 6.</i></p>			
7.7	Percentage of Votes to Be Assigned - Elect Ken Yasuhara as Director	None	Abstain
<p><i>Blended Rationale: Refer to item 6.</i></p>			

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.8	Percentage of Votes to Be Assigned - Elect Manuel Lino Silva de Sousa Oliveira (Ollie Oliveira) as Independent Director	None	For
	<i>Blended Rationale: Refer to item 6.</i>		
7.9	Percentage of Votes to Be Assigned - Elect Maria Fernanda dos Santos Teixeira as Independent Director	None	For
	<i>Blended Rationale: Refer to item 6.</i>		
7.10	Percentage of Votes to Be Assigned - Elect Murilo Cesar Lemos dos Santos Passos as Independent Director	None	For
	<i>Blended Rationale: Refer to item 6.</i>		
7.11	Percentage of Votes to Be Assigned - Elect Roger Allan Downey as Independent Director	None	For
	<i>Blended Rationale: Refer to item 6.</i>		
7.12	Percentage of Votes to Be Assigned - Elect Sandra Maria Guerra de Azevedo as Independent Director	None	For
	<i>Blended Rationale: Refer to item 6.</i>		
7.13	Percentage of Votes to Be Assigned - Elect Marcelo Gasparino da Silva as Independent Director Appointed by Shareholders	None	Abstain
	<i>Blended Rationale: Refer to item 6.</i>		
7.14	Percentage of Votes to Be Assigned - Elect Mauro Gentile Rodrigues da Cunha as Independent Director Appointed by Shareholders	None	Abstain
	<i>Blended Rationale: Refer to item 6.</i>		
7.15	Percentage of Votes to Be Assigned - Elect Rachel de Oliveira Maia as Independent Director Appointed by Shareholders	None	For
	<i>Blended Rationale: Refer to item 6.</i>		
7.16	Percentage of Votes to Be Assigned - Elect Roberto da Cunha Castello Branco as Independent Director Appointed by Shareholders	None	Abstain
	<i>Blended Rationale: Refer to item 6.</i>		

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Elect Jose Luciano Duarte Penido as Board Chairman	For	For
<p><i>Blended Rationale: Competing nominees have been presented for the individual chair and vice-chair elections. Management appointed independent incumbent nominee Jose Luciano Duarte Penido as chair (Item 8) and non-independent incumbent nominee Fernando Jorge Buso Gomes as vice-chair (Item 10). Dissident shareholders appointed independent new nominee Roberto da Cunha Castello Branco as chair (Item 9) and independent new nominee Mauro Gentile Rodrigues da Cunha as vice-chair (Item 11). Shareholders can only vote on one of the competing candidates for chair and vice-chair. As such, consistent with the vote recommendations presented under the majority election (Items 5.1-5.16), a vote FOR independent chair Jose Luciano Duarte Penido (Item 8) is recommended, while a cautionary FOR is recommended for non-independent management vice-chair nominee Fernando Jorge Buso Gomes (Item 10). As such, ABSTAIN votes are recommended for dissident chair and vice-chair nominees presented under Items 9 and 11. These recommendations, however, should not be interpreted as a negative assessment of the nominees' experience and qualifications.</i></p>			
9	Elect Roberto da Cunha Castello Branco as Board Chairman Appointed by Shareholders	None	Abstain
<p><i>Blended Rationale: Refer to item 8.</i></p>			
10	Elect Fernando Jorge Buso Gomes as Board Vice-Chairman	For	For
<p><i>Blended Rationale: Refer to item 8.</i></p>			
11	Elect Mauro Gentile Rodrigues da Cunha as Board Vice-Chairman Appointed by Shareholders	None	Abstain
<p><i>Blended Rationale: Refer to item 8.</i></p>			
12.1	Elect Cristina Fontes Doherty as Fiscal Council Member and Nelson de Menezes Filho as Alternate	For	For
12.2	Elect Marcus Vinicius Dias Severini as Fiscal Council Member and Vera Elias as Alternate	For	For
12.3	Elect Marcelo Moraes as Fiscal Council Member	For	For
12.4	Elect Raphael Manhaes Martins as Fiscal Council Member and Adriana de Andrade Sole as Alternate	For	For
13	Approve Remuneration of Company's Management and Fiscal Council	For	Against
<p><i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company: - The figure reported by the company for the total compensation of its highest-paid administrator does not appear inclusive of all elements of the executive's pay and the company's remuneration disclosure continues to lack transparency regarding key remuneration figures.</i></p>			
1	Amend Restricted Stock Plan	For	For
2	Approve Agreement to Absorb Companhia Paulista de Ferroligas (CPFL) and Valesul Alumínio S.A. (Valesul)	For	For
3	Ratify Macso Legate Auditores Independentes (Macso) as Independent Firm to Appraise Proposed Transaction	For	For
4	Approve Independent Firm's Appraisal	For	For

Vote Summary Report

Reporting Period: 01/04/2021 to 30/04/2021

Vale SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Absorption of Companhia Paulista de Ferroligas (CPFL) and Valesul Alumínio S.A. (Valesul) without Capital Increase and without Issuance of Shares	For	For
6	Approve Agreement for Partial Spin-Off of Mineracoes Brasileiras Reunidas S.A. (MBR) and Absorption of Partial Spun-Off Assets	For	For
7	Ratify Macso Legate Auditores Independentes (Macso) as Independent Firm to Appraise Proposed Transaction	For	For
8	Approve Independent Firm's Appraisal	For	For
9	Approve Absorption of Spun-Off Assets without Capital Increase and without Issuance of Shares	For	For

Source: Artemis, Institutional Shareholder Services (ISS)

Artemis Investment Management LLP
Cassini House, 57 St James's Street
London SW1A 1LD

6th Floor, Exchange Plaza
Edinburgh EH3 9BY

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