

# Voting April 2022

REPORTING PERIOD: 01/04/2022 to 30/04/2022

## Voting Statistics

	Total	Percent
Votable Meetings	151	
Meetings Voted	144	95.36%
Meetings with One or More Votes Against Management	73	48.34%
Votable Ballots	640	
Ballots Voted	613	95.78%

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

	Management Proposals		Shareholder Proposals		All Proposals	
	Total	Percent	Total	Percent	Total	Percent
Votable Proposals	2252		117		2369	
Proposals Voted	2097	93.12%	117	100.00%	2214	93.46%
FOR Votes	1916	85.08%	59	50.43%	1975	83.37%
AGAINST Votes	150	6.66%	56	47.86%	206	8.70%
ABSTAIN Votes	26	1.15%	3	2.56%	29	1.22%
WITHHOLD Votes	7	0.31%	0	0.00%	7	0.30%
Votes WITH Management	1945	86.37%	92	78.63%	2037	85.99%
Votes AGAINST Management	156	6.93%	26	22.22%	182	7.68%

Note: Where management does not make a vote recommendation, these votes are not included in either votes WITH or AGAINST Management. In cases where different votes are submitted across different accounts for a given meeting, votes cast are distinctly counted hence total votes submitted may be higher than unique proposals voted.

## Orbia Advance Corporation SAB de CV

Meeting Date: 01/04/2022

Country: Mexico

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept CEO's Report and Board's Report on Operations and Results	For	For
1.2	Accept Individual and Consolidated Financial Statements	For	For
1.3	Accept Report on Compliance of Fiscal Obligations	For	For
2	Accept Report of Audit Committee	For	For
3	Accept Report of Corporate Practices and Sustainability Committee	For	For
4.1	Approve Allocation of Individual Net Profit in the Amount of USD 606.07 Million	For	For
4.2	Approve Allocation of Consolidated Net Profits in the Amount of USD 657.15 Million	For	For

# Orbia Advance Corporation SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3	Approve Allocation of Individual and/or Consolidated Profits and or Losses Referred to in Previous Items 4.1 and 4.2 to Accumulated Net Income Account	For	For
4.4	Approve Ordinary Cash Dividends of USD 240 Million and Extraordinary Cash Dividends of USD 60 Million	For	For
5.1	Ratify Antonio Del Valle Ruiz as Honorary and Lifetime Board Chairman	For	For
5.2a	Elect or Ratify Juan Pablo Del Valle Perochena as Board Member	For	For
5.2b	Elect or Ratify Antonio Del Valle Perochena as Board Member	For	For
5.2c	Elect or Ratify Maria de Guadalupe Del Valle Perochena as Board Member	For	For
5.2d	Elect or Ratify Francisco Javier Del Valle Perochena as Board Member	For	For
5.2e	Elect or Ratify Eduardo Tricio Haro as Board Member	For	For
5.2f	Elect or Ratify Guillermo Ortiz Martinez as Board Member	For	Against
<p><i>Blended Rationale: A vote against is warranted due to concerns over the number of directorships held by the nominee:- Director nominee Guillermo Ortiz Martinez serves on more than five (5) public company boards.</i></p>			
5.2g	Elect or Ratify Divo Milan Haddad as Board Member	For	For
5.2h	Elect or Ratify Alma Rosa Moreno Razo as Board Member	For	For
5.2i	Elect or Ratify Maria Teresa Altagracia Arnal Machado as Board Member	For	For
5.2j	Elect or Ratify Jack Goldstein Ring as Board Member	For	For
5.2k	Elect or Ratify Edward Mark Rajkowski as Board Member	For	For
5.2l	Elect or Ratify Mihir Arvind Desai as Board Member	For	For
5.3a	Elect or Ratify Juan Pablo Del Valle Perochena as Chairman of Board of Directors	For	For
5.3b	Elect or Ratify Juan Pablo Del Rio Benitez as Secretary (Non-Member) of Board	For	For
5.3c	Elect or Ratify Sheldon Vincent Hirt as Alternate Secretary (Non-Member) of Board	For	For
5.4a	Elect or Ratify Edward Mark Rajkowski as Chairman of Audit Committee	For	For
5.4b	Elect or Ratify Maria Teresa Altagracia Arnal Machado as Chairman of Corporate Practices and Sustainability Committee	For	For

# Orbia Advance Corporation SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Remuneration of Chairman and Members of Board and Key Committees	For	Against
<p><i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The company proposes to grant restricted stock to non-executive board members in the absence of detailed information regarding the terms of the proposed equity compensation;- The company has not provided the criteria to be considered for a significant performance-based remuneration for the board chair; and- The company has not provided a compelling rationale for granting a significant annual remuneration to the honorary chair, a non-voting member of the board.</i></p>			
7.1	Approve Cancellation of Balance of Amount Approved to be Used for Acquisition of Company's Shares	For	For
7.2	Set Aggregate Nominal Amount of Share Repurchase Reserve	For	Against
<p><i>Blended Rationale: A vote AGAINST this request is warranted because:- The company has not disclosed the exact amount of the proposed share repurchase reserve; and- The most recent authorization exceeded 10 percent of market capitalization, the threshold recommended under ISS policy.</i></p>			
8	Accept Report on Adoption or Modification of Policies in Share Repurchases of Company	For	For
9	Authorize Board to Ratify and Execute Approved Resolutions	For	For

## Broadcom Inc.

**Meeting Date:** 04/04/2022

**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	Against
<p><i>Blended Rationale: A vote against is warranted due to concerns over the number of directorships held by the nominee:- Harry You serves on the boards of more than five publicly-traded companies.</i></p>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

# Hewlett Packard Enterprise Company

Meeting Date: 05/04/2022

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
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Amend Omnibus Stock Plan	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For

*Blended Rationale: Artemis supports proposals that enhance shareholder rights.*

# Nokia Oyj

Meeting Date: 05/04/2022

Country: Finland

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Accept Financial Statements and Statutory Reports	For	For
8	Approve Allocation of Income and Dividends of EUR 0.08 Per Share	For	For
8A	Demand Minority Dividend	Abstain	Abstain
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	For

# Nokia Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Approve Remuneration of Directors in the Amount of EUR 440,000 to Chair, EUR 195,000 to Vice Chair and EUR 170,000 to Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	For	For
12	Fix Number of Directors at Ten	For	For
13	Reelect Sari Baldauf, Bruce Brown, Thomas Dannenfeldt, Jeanette Horan, Edward Kozel, Soren Skou and Carla Smits-Nusteling as Directors; Elect Lisa Hook, Thomas Saueressig and Kai Oistamo as New Directors	For	For
14	Approve Remuneration of Auditor	For	For
15	Ratify Deloitte as Auditor	For	For
16	Authorize Share Repurchase Program	For	For
17	Approve Issuance of up to 550 Million Shares without Preemptive Rights	For	For

# The Bank of Nova Scotia

**Meeting Date:** 05/04/2022

**Country:** Canada

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Nora A. Aufreiter	For	For
1.2	Elect Director Guillermo E. Babatz	For	For
1.3	Elect Director Scott B. Bonham	For	For
1.4	Elect Director Daniel (Don) H. Callahan	For	For
1.5	Elect Director Lynn K. Patterson	For	For
1.6	Elect Director Michael D. Penner	For	For
1.7	Elect Director Brian J. Porter	For	For
1.8	Elect Director Una M. Power	For	For
1.9	Elect Director Aaron W. Regent	For	For
1.10	Elect Director Calin Rovinescu	For	For
1.11	Elect Director Susan L. Segal	For	For
1.12	Elect Director L. Scott Thomson	For	For
1.13	Elect Director Benita M. Warmbold	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

## The Bank of Nova Scotia

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Stock Option Plan Re: Number of Issuable Shares	For	For
5	Amend Stock Option Plan Re: Amending Provisions of the Plan	For	For
6	SP 1: Explore the Possibility of Becoming a Benefit Company	Against	Against
7	SP 2: Adopt an Annual Advisory Vote Policy on the Bank's Environmental and Climate Change Action Plan	Against	Against
8	SP 3: Set Up a Climate Change and Environment Committee	Against	Against
9	SP 4: Adopt French as the Official Language of the Bank	Against	Against

## Infrastrutture Wireless Italiane SpA

**Meeting Date:** 06/04/2022

**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 Remuneration Policy	For	For
4	Approve Second Section of the Remuneration Report	For	For
5	Integrate Remuneration of Auditors	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

*Blended Rationale: A vote against is warranted because the company has not provided information on this proposal.*

## SSAB AB

**Meeting Date:** 06/04/2022

**Country:** Sweden

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2.1	Designate Oskar Borjesson as Inspector of Minutes of Meeting	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Designate Peter Lundkvist 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.b	Approve Allocation of Income and Dividends of SEK 5.25 Per Share	For	For
7.c1	Approve Discharge of Bo Annvik	For	For
7.c2	Approve Discharge of Petra Einarsson	For	For
7.c3	Approve Discharge of Marika Fredriksson	For	For
7.c4	Approve Discharge of Marie Gronborg	For	For
7.c5	Approve Discharge of Bengt Kjell	For	For
7.c6	Approve Discharge of Pasi Laine	For	For
7.c7	Approve Discharge of Martin Lindqvist	For	For
7.c8	Approve Discharge of Annareetta Lumme-Timonen	For	For
7.c9	Approve Discharge of Lennart Evrell	For	For
7.c10	Approve Discharge of Maija Strandberg	For	For
7.c11	Approve Discharge of Sture Bergvall	For	For
7.c12	Approve Discharge of Mikael Henriksson	For	For
7.c13	Approve Discharge of Tomas Jansson	For	For
7.c14	Approve Discharge of Tomas Karlsson	For	For
7.c15	Approve Discharge of Sven-Erik Rosen	For	For
7.c16	Approve Discharge of Patrick Sjöholm	For	For
7.c17	Approve Discharge of Tomas Westman	For	For
8	Determine Number of Directors (8) and Deputy Directors (0) of Board	For	For
9.1	Approve Remuneration of Directors in the Amount of SEK 1.925 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.a	Reelect Bo Annvik as Director	For	For
10.b	Reelect Petra Einarsson as Director	For	For
10.c	Reelect Lennart Evrell as Director	For	For



## SSAB AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.d	Reelect Marie Gronborg as Director	For	For
10.e	Reelect Martin Lindqvist as Director	For	For
10.f	Reelect Majja Strandberg as Director	For	For
10.g	Elect Bernard Fontana as New Director	For	For
10.h	Elect Mikael Makinen as New Director	For	For
11	Reelect Lennart Evrell as Board Chair	For	For
12.1	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
12.2	Ratify Ernst & Young as Auditors	For	For
13	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
14	Approve Remuneration Report	For	For
15	Approve Long Term Incentive Program 2022	For	For

## UBS Group AG

Meeting Date: 06/04/2022

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 Climate Action Plan	For	For
4	Approve Allocation of Income and Dividends of USD 0.50 per Share	For	For
5	Approve Discharge of Board and Senior Management for Fiscal Year 2021, excluding French Cross-Border Matter	For	For
6.1	Reelect Jeremy Anderson as Director	For	For
6.2	Reelect Claudia Boeckstiegel as Director	For	For
6.3	Reelect William Dudley as Director	For	For
6.4	Reelect Patrick Firmenich as Director	For	For
6.5	Reelect Fred Hu as Director	For	For
6.6	Reelect Mark Hughes as Director	For	For
6.7	Reelect Nathalie Rachou as Director	For	For

# UBS Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.8	Reelect Julie Richardson as Director	For	For
6.9	Reelect Dieter Wemmer as Director	For	For
6.10	Reelect Jeanette Wong as Director	For	For
7.1	Elect Lukas Gaehwiler as Director	For	For
7.2	Elect Colm Kelleher as Director and Board Chairman	For	For
8.1	Reappoint Julie Richardson as Member of the Compensation Committee	For	For
8.2	Reappoint Dieter Wemmer as Member of the Compensation Committee	For	For
8.3	Reappoint Jeanette Wong as Member of the Compensation Committee	For	For
9.1	Approve Remuneration of Directors in the Amount of CHF 13 Million	For	For
9.2	Approve Variable Remuneration of Executive Committee in the Amount of CHF 79.8 Million	For	For
9.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 33 Million	For	For
10.1	Designate ADB Altorfer Duss & Beilstein AG as Independent Proxy	For	For
10.2	Ratify Ernst & Young AG as Auditors	For	For
11	Approve CHF 17.8 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	For
12	Authorize Repurchase of up to USD 6 Billion in Issued Share Capital	For	For
13	Transact Other Business (Voting)	None	Against

*Blended Rationale: Details of other business not disclosed.*

# Alfen NV

**Meeting Date:** 07/04/2022

**Country:** Netherlands

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.b	Approve Remuneration Report	For	For
2.c	Adopt Financial Statements	For	For
4.a	Approve Discharge of Management Board	For	For
4.b	Approve Discharge of Supervisory Board	For	For

## Alfen NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Amend Remuneration Policy	For	For
6.a	Reelect M. (Marco) Roeleveld to Management Board	For	For
6.b	Reelect J. (Jeroen) van Rossen to Management Board	For	For
6.c	Elect M.K. (Michelle) Lesh to Management Board	For	For
7	Reelect H. (Henk) Ten Hove to Supervisory Board	For	For
8.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital and Restrict/Exclude Preemptive Rights	For	For
8.b	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
9	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	For	For

## Canadian Imperial Bank of Commerce

**Meeting Date:** 07/04/2022

**Country:** Canada

**Meeting Type:** Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ammar Aljoundi	For	For
1b	Elect Director Charles J. G. Brindamour	For	For
1c	Elect Director Nanci E. Caldwell	For	For
1d	Elect Director Michelle L. Collins	For	For
1e	Elect Director Luc Desjardins	For	For
1f	Elect Director Victor G. Dodig	For	For
1g	Elect Director Kevin J. Kelly	For	For
1h	Elect Director Christine E. Larsen	For	For
1i	Elect Director Nicholas D. Le Pan	For	For
1j	Elect Director Mary Lou Maher	For	For
1k	Elect Director Jane L. Peverett	For	For
1l	Elect Director Katharine B. Stevenson	For	For
1m	Elect Director Martine Turcotte	For	For
1n	Elect Director Barry L. Zubrow	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For

# Canadian Imperial Bank of Commerce

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Stock Split	For	For
5	Fix Variable Compensation Ratio	For	For
6	SP 1: Propose the Possibility of Becoming a Benefit Corporation	Against	Against
7	SP 2: Advisory Vote on Environmental Policy	Against	Against
8	SP 3: Approve French as an Official Language	Against	Against
9	SP 4: Disclosure of the CEO Compensation to Median Worker Pay Ratio	Against	Against

# Deutsche Telekom AG

Meeting Date: 07/04/2022

Country: Germany

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of EUR 0.64 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2021	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2021	For	For
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2022 and for the Review of the Interim Financial Statements for Fiscal Year 2022 and First Quarter of Fiscal Year 2023	For	For
6.1	Elect Frank Appel to the Supervisory Board	For	Against
<i>Blended Rationale: A vote against is warranted due to concerns over the number of directorships held by the nominee. - If elected, he would go on to become the new chairman of the supervisory board. However, Appel also serves as the CEO of Deutsche Post DHL Group currently (and until at least May 2023). As such, he is considered to hold an excessive number of mandates at listed companies.</i>			
6.2	Elect Katja Hessel to the Supervisory Board	For	For
6.3	Elect Dagmar Kollmann to the Supervisory Board	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>			
6.4	Elect Stefan Wintels to the Supervisory Board	For	For

# Deutsche Telekom AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Creation of EUR 3.8 Billion Pool of Authorized Capital with or without Exclusion of Preemptive Rights	For	For
8	Approve Remuneration Policy	For	For
9	Approve Remuneration of Supervisory Board	For	For
10	Approve Remuneration Report	For	For

# Rieter Holding AG

Meeting Date: 07/04/2022

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 Dividends of CHF 4.00 per Share	For	For
4.1	Approve Remuneration Report (Non-Binding)	For	Against
<p><i>Blended Rationale: A vote against is warranted as no LTI scheme is in place: - There is no long-term variable remuneration component which measures performance over a multi-year period. A vote against is warranted due to a lack of disclosure provided by the company: - Only limited ex-post disclosure is provided to explain the evolution of variable payouts versus company performance. Please also note that in event of CiC all shares blocked in the context of variable remuneration are released. Moreover, special bonuses were awarded during the year and no explanation has been provided for the amount awarded or the underlying achievements.</i></p>			
4.2	Approve Remuneration of Directors in the Amount of CHF 2 Million	For	For
4.3	Approve Remuneration of Executive Committee in the Amount of CHF 6.5 Million	For	For
5.1	Reelect Hans-Peter Schwald as Director	For	Against
<p><i>Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board is not 50% independent. 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 a member of the Nomination Committee, which is not majority independent.</i></p>			
5.2	Reelect Peter Spuhler as Director	For	For
5.3	Reelect Roger Baillod as Director	For	Against
<p><i>Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board is not 50% independent. 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></p>			

# Rieter Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.4	Reelect Bernhard Jucker as Director	For	Against
	<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board is not 50% independent. A vote against is warranted as the nominee is a member of the Nomination Committee, which is not majority independent.</i>		
5.5	Reelect Carl Illi as Director	For	Against
	<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board is not 50% independent. 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>		
5.6	Elect Sarah Kreienbuehl as Director	For	Against
	<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board is not 50% independent.</i>		
5.7	Elect Daniel Grieder as Director	For	Against
	<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board is not 50% independent.</i>		
6	Reelect Bernhard Jucker as Board Chairman	For	Against
	<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board is not 50% independent. A vote against is warranted as the nominee is a member of the Nomination Committee, which is not majority independent.</i>		
7.1	Reappoint Hans-Peter Schwald as Member of the Compensation Committee	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>		
7.2	Reappoint Bernhard Jucker as Member of the Compensation Committee	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>		
7.3	Appoint Sarah Kreienbuehl as Member of the Compensation Committee	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>		
8	Designate Ulrich Mayer as Independent Proxy	For	For
9	Ratify PricewaterhouseCoopers AG as Auditors	For	For
10	Approve Renewal of CHF 2.5 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights	For	Against
	<i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request would allow for a capital increase without preemptive rights for up to 10.7 percent of the issued share capital.</i>		
11	Transact Other Business (Voting)	For	Against
	<i>Blended Rationale: Details of other business not disclosed.</i>		

## RM Plc

**Meeting Date:** 07/04/2022

**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 Helen Stevenson as Director	For	For
4	Elect Mark Berry as Director	For	For
5	Elect Charles Bligh as Director	For	For
6	Re-elect Paul Dean as Director	For	For
7	Re-elect Vicky Griffiths as Director	For	For
8	Re-elect Patrick Martell as Director	For	For
9	Re-elect Neil Martin as Director	For	For
10	Reappoint Deloitte LLP as Auditors	For	For
11	Authorise Board to Fix Remuneration of Auditors	For	For
12	Approve Remuneration Report	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

## Orsted A/S

**Meeting Date:** 08/04/2022

**Country:** Denmark

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Remuneration Report (Advisory Vote)	For	For
4	Approve Discharge of Management and Board	For	For
5	Approve Allocation of Income and Dividends of DKK 12.50 Per Share	For	For

## Orsted A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	For
7.2	Employees of all the Company Foreign Subsidiaries are Eligible to be Elected and Entitled to Vote at Elections of Group Representatives to the Board of Directors	For	For
7.3	Approve on Humanitarian Donation to the Ukrainian People	For	For
7.4	Approve Creation of DKK 840.1 Million Pool of Capital without Preemptive Rights	For	For
7.5	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
9.1	Reelect Thomas Thune Andersen (Chair) as Director	For	Abstain
<i>Blended Rationale: An abstention is warranted as there is a lack of diversity on the board. Please note that against is not a valid vote option, hence the abstain.</i>			
9.2	Reelect Lene Skole (Vice Chair) as Director	For	For
9.3.a	Reelect Lynda Armstrong as Director	For	For
9.3.b	Reelect Jorgen Kildah as Director	For	For
9.3.c	Reelect Peter Korsholm as Director	For	For
9.3.d	Reelect Dieter Wemmer as Director	For	For
9.3.e	Reelect Julia King as Director	For	For
9.3.f	Reelect Henrik Poulsen as Director	For	For
10	Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chairman, DKK 800,000 for Deputy Chairman and DKK 400,000 for Other Directors; Approve Remuneration for Committee Work	For	For
11	Ratify PricewaterhouseCoopers as Auditor	For	For

## PTT Public Co., Ltd.

**Meeting Date:** 08/04/2022

**Country:** Thailand

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Acknowledge Performance Statement and Approve Financial Statements	For	For



## PTT Public Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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 5-Year Fund Raising Plan	For	Against
<i>Blended Rationale: A vote against is warranted because the company has not provided information on this proposal.</i>			
5	Amend Company's Objectives and Amend Memorandum of Association	For	For
6	Approve Remuneration of Directors	For	For
7.1	Elect Thosaporn Sirisumphand as Director	For	For
7.2	Elect Krisada Chinavicharana as Director	For	For
7.3	Elect Teerawat Boonyawat as Director	For	For
7.4	Elect Chayotid Kridakon as Director	For	For
7.5	Elect Chansin Treenuchagron as Director	For	For
8	Other Business	For	Against
<i>Blended Rationale: Details of other business not disclosed.</i>			

## Rio Tinto Plc

**Meeting Date:** 08/04/2022

**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 UK Law Purposes	For	For
3	Approve Remuneration Report for Australian Law Purposes	For	For
4	Elect Dominic Barton as Director	For	For
5	Elect Peter Cunningham as Director	For	For
6	Elect Ben Wyatt as Director	For	For
7	Re-elect Megan Clark as Director	For	For
8	Re-elect Simon Henry as Director	For	For
9	Re-elect Sam Laidlaw as Director	For	For

## Rio Tinto Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Re-elect Simon McKeon as Director	For	For
11	Re-elect Jennifer Nason as Director	For	For
12	Re-elect Jakob Stausholm 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 Climate Action Plan	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Market Purchase of Ordinary Shares	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
22	Approve the Spill Resolution	Against	Against

## UniCredit SpA

**Meeting Date:** 08/04/2022

**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	Approve Elimination of Negative Reserves	For	For
4	Authorize Share Repurchase Program	For	For
5.1	Slate 1 Submitted by Allianz Finance II Luxembourg Sarl	None	For
5.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	Against

*Blended Rationale: This item warrants a vote AGAINST because:- Shareholders can support only one slate.- All proposed candidates under both slates possess the professional experience to fulfill their role of statutory auditors.- With only two slates presented, candidates are not competing for the same spots on the board of internal auditors.- The second most voted slate will appoint the Chair of the board of internal auditors. As such supporting slate 1 will increase the chances that the Chair of the board of internal auditors will be elected from Slate 2, presented by a group of institutional investors through Assogestioni.- Supporting Slate 1 would ensure that all statutory auditors are elected through the slate election mechanism, with no uncertainty on the vote outcome. Institutional investors who have contributed to present this slate through Assogestioni may want to make sure that they support the slate proposed under this item in order to prevent possible allegation of links with the slate submitted by the board.*

## UniCredit SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Internal Auditors' Remuneration	None	For
7	Approve Remuneration Policy	For	For
8	Approve Second Section of the Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted because recruitment awards are not awarded in the form of shares or are not subject to performance criteria:- CEO Orcel received a EUR 5 million grant as part of his first-year package, which was not linked to performance conditions. Both the magnitude and the lack of performance criteria are concerning.</i>			
9	Approve 2022 Group Incentive System	For	For
10	Amend Group Incentive Systems	For	For
1	Amend Company Bylaws Re: Clause 6	For	For
2	Amend Company Bylaws Re: Clauses 20, 29 and 30	For	For
3	Authorize Cancellation of Treasury Shares without Reduction of Share Capital	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
<i>Blended Rationale: A vote against is warranted because the company has not provided information on this proposal.</i>			

## IQVIA Holdings Inc.

**Meeting Date:** 12/04/2022

**Country:** USA

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director John P. Connaughton	For	For
1.2	Elect Director John G. Danhaki	For	For
1.3	Elect Director James A. Fasano	For	For
1.4	Elect Director Leslie Wims Morris	For	For
2	Declassify the Board of Directors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Require a Majority Vote for the Election of Directors	Against	For
<i>Blended Rationale: Artemis supports a simple majority vote standard.</i>			
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

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 2.90 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 Viktor Balli as Director	For	For
4.1.3	Reelect Justin Howell as Director	For	For
4.1.4	Reelect Monika Ribar as Director	For	For
4.1.5	Reelect Paul Schuler as Director	For	For
4.1.6	Reelect Thierry Vanlancker as Director	For	For
4.2.1	Elect Lucrece Foufopoulos-De Ridder as Director	For	For
4.2.2	Elect Gordana Landen as Director	For	For
4.3	Reelect Paul Haelg as Board Chairman	For	For
4.4.1	Appoint Justin Howell as Member of the Nomination and Compensation Committee	For	For
4.4.2	Appoint Thierry Vanlancker as Member of the Nomination and Compensation Committee	For	For
4.4.3	Appoint Gordana Landen as Member of the Nomination and Compensation Committee	For	For
4.5	Ratify KPMG AG as Auditors	For	For
4.6	Designate Jost Windlin as Independent Proxy	For	For
5.1	Approve Remuneration Report (Non-Binding)	For	For
5.2	Approve Remuneration of Directors in the Amount of CHF 3.4 Million	For	For
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 20.5 Million	For	For
6	Transact Other Business (Voting)	For	Against

*Blended Rationale: Details of other business not disclosed.*

# Synopsys, Inc.

Meeting Date: 12/04/2022

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Aart J. de Geus	For	For
	<i>Blended Rationale: A vote FOR is warranted as although the long term incentive plan does not meet best practice guidelines, we do not believe this should be a reason not to support the re-election of the CEO/Chair in this instance.</i>		
1b	Elect Director Janice D. Chaffin	For	For
1c	Elect Director Bruce R. Chizen	For	For
1d	Elect Director Mercedes Johnson	For	For
1e	Elect Director Chrysostomos L. "Max" Nikias	For	Against
	<i>Blended Rationale: A vote against is warranted as there are ongoing issues with remuneration.</i>		
1f	Elect Director Jeannine P. Sargent	For	For
1g	Elect Director John G. Schwarz	For	For
1h	Elect Director Roy Vallee	For	For
2	Amend Omnibus Stock Plan	For	For
3	Amend Qualified Employee Stock Purchase Plan	For	For
4	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. As in past years, the goal for annual performance based incentive was a one-year non-GAAP net income target which was set above the actual result in FY20.</i>		
5	Ratify KPMG LLP as Auditors	For	For
6	Provide Right to Act by Written Consent	Against	For
	<i>Blended Rationale: Artemis supports proposals that enhance shareholder rights.</i>		

# Tecan Group AG

Meeting Date: 12/04/2022

Country: Switzerland

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2.1	Approve Allocation of Income and Dividends of CHF 1.40 per Share	For	For

# Tecan Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Approve Transfer of CHF 17.7 Million from Legal Reserves to Free Reserves and Repayment of CHF 1.40 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Elect Myra Eskes as Director	For	For
5.1	Reelect Lukas Braunschweiler as Director	For	For
5.2	Reelect Oliver Fetzner as Director	For	For
5.3	Reelect Heinrich Fischer as Director	For	For
5.4	Reelect Karen Huebscher as Director	For	For
5.5	Reelect Christa Kreuzburg as Director	For	For
5.6	Reelect Daniel Marshak as Director	For	For
6	Reelect Lukas Braunschweiler as Board Chair	For	For
7.1	Reappoint Oliver Fetzner as Member of the Compensation Committee	For	For
7.2	Reappoint Christa Kreuzburg as Member of the Compensation Committee	For	For
7.3	Reappoint Daniel Marshak as Member of the Compensation Committee	For	For
7.4	Appoint Myra Eskes as Member of the Compensation Committee	For	For
8	Ratify Ernst & Young AG as Auditors	For	For
9	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
10.1	Approve Remuneration Report (Non-Binding)	For	For
10.2	Approve Remuneration of Directors in the Amount of CHF 1.5 Million	For	For
10.3	Approve Remuneration of Executive Committee in the Amount of CHF 20.5 Million	For	For
11	Approve Creation of CHF 225,000 Pool of Authorized Capital with or without Exclusion of Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: - The issuance request, when combined with the existing conditional capital, would allow for a capital increase without preemptive rights for up to 14.2 percent of the issued share capital.</i></p>			
12	Transact Other Business (Voting)	For	Against
<p><i>Blended Rationale: Details of other business not disclosed.</i></p>			

## The Bank of New York Mellon Corporation

**Meeting Date:** 12/04/2022

**Country:** USA

**Meeting Type:** Annual

# The Bank of New York Mellon Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Linda Z. Cook	For	For
1b	Elect Director Joseph J. Echevarria	For	For
1c	Elect Director Thomas P. 'Todd' Gibbons	For	For
1d	Elect Director M. Amy Gilliland	For	For
1e	Elect Director Jeffrey A. Goldstein	For	For
1f	Elect Director K. Guru Gowrappan	For	For
1g	Elect Director Ralph Izzo	For	For
1h	Elect Director Sandra E. 'Sandie' O'Connor	For	For
1i	Elect Director Elizabeth E. Robinson	For	For
1j	Elect Director Frederick O. Terrell	For	For
1k	Elect Director Alfred W. "Al" Zollar	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For

*Blended Rationale: Artemis supports proposals that enhance shareholder rights.*

## VINCI SA

**Meeting Date:** 12/04/2022

**Country:** France

**Meeting Type:** Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Consolidated Financial Statements and Statutory Reports	For	For
2	Approve Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 2.90 per Share	For	For
4	Reelect Xavier Huillard as Director	For	For
5	Reelect Marie-Christine Lombard as Director	For	For
6	Reelect Rene Medori as Director	For	For
7	Reelect Qatar Holding LLC as Director	For	For

## VINCI SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Elect Claude Laruelle as Director	For	For
9	Ratify Change Location of Registered Office to 1973 boulevard de La Defense, Nanterre (92000) and Amend Article of Bylaws Accordingly	For	For
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
11	Approve Remuneration Policy of Directors	For	For
12	Approve Remuneration Policy of Xavier Huillard, Chairman and CEO	For	For
13	Approve Compensation Report	For	For
14	Approve Compensation of Xavier Huillard, Chairman and CEO	For	For
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
16	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
17	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
18	Authorize Filing of Required Documents/Other Formalities	For	For

## Adecco Group AG

**Meeting Date:** 13/04/2022

**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
2.1	Approve Allocation of Income and Dividends of CHF 1.25 per Share	For	For
2.2	Approve Dividends of CHF 1.25 per Share from Capital Contribution Reserves	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



## Adecco Group AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5.1.1	Reelect Jean-Christophe Deslarzes as Director and Board Chair	For	For
5.1.2	Reelect Rachel Duan as Director	For	For
5.1.3	Reelect Ariane Gorin as Director	For	For
5.1.4	Reelect Alexander Gut as Director	For	For
5.1.5	Reelect Didier Lamouche as Director	For	For
5.1.6	Reelect David Prince as Director	For	For
5.1.7	Reelect Kathleen Taylor as Director	For	For
5.1.8	Reelect Regula Wallimann as Director	For	For
5.2.1	Reappoint Rachel Duan 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	Reappoint Kathleen Taylor 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 CHF 142,438.80 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	For
7	Approve Renewal of CHF 840,000 Pool of Authorized Capital with or without Exclusion of Preemptive Rights	For	For
8	Transact Other Business (Voting)	For	Against

*Blended Rationale: Details of other business not disclosed.*

## CNH Industrial NV

**Meeting Date:** 13/04/2022

**Country:** Netherlands

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.b	Adopt Financial Statements	For	For
2.c	Approve Dividends of EUR 0.28 Per Share	For	For
2.d	Approve Discharge of Directors	For	For

## CNH Industrial NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote against is warranted because recruitment awards are not awarded in the form of shares or are not subject to performance criteria:- The company awarded a USD 9.1 million cash welcome bonus (STI and LTI) to incoming CEO Wine without a compelling justification or subject to performance conditions;Also note that: the total quantum of pay for the CEO is considered excessive; largely driven by the recognition of part of the 'pre-loaded' 2021 LTI grant to 'fill a gap from forfeited awards' whereas the full market value at the day of grant was USD 35.9 million.</i>		
4.a	Reelect Suzanne Heywood as Executive Director	For	Against
	<i>Blended Rationale: A vote against is warranted due to concerns over the number of directorships held by the nominee.</i>		
4.b	Reelect Scott W. Wine as Executive Director	For	For
4.c	Reelect Catia Bastioli as Non-Executive Director	For	For
4.d	Reelect Howard W. Buffett 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	For
4.h	Reelect Vagn Sorensen as Non-Executive Director	For	For
4.i	Reelect Asa Tamsons as Non-Executive Director	For	For
4.j	Elect Karen Linehan as Non-Executive Director	For	For
5.a	Ratify Ernst & Young Accountants LLP as Auditors for the 2022 Financial Year	For	For
5.b	Ratify Deloitte Accountants B.V as Auditors for the 2023 Financial Year	For	For
6	Authorize Repurchase of Up to 10 Percent of Issued Common Shares	For	For

## Petroleo Brasileiro SA

**Meeting Date:** 13/04/2022

**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, 2021	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Fix Number of Directors at 11	For	For

# Petroleo Brasileiro SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Elect Directors	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted. The company has presented a slate election, which includes a new chair nominee who was indicted in 2021 due to allegations of fraudulent management in a case that caused losses to the Petrobras' employees' pension fund.</i>		
5	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
	<i>Blended Rationale: A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.</i>		
6	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	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. The vote recommendations for these agenda items are as follows: - Item 6 (request for cumulative vote): FOR in light of the timely disclosure of minority shareholders' nominees presented exclusively under the cumulative voting election. - Items 7.1-7.8: ABSTAIN from the management candidates to concentrate the votes on the minority shareholders' nominees. - Items 7.9 and 7.10: FOR to support the nominees presented by minority ordinary shareholders.</i>		
7.1	Percentage of Votes to Be Assigned - Elect Luiz Rodolfo Landim Machado as Independent Director	None	Abstain
	<i>Blended Rationale: Refer to item 6.</i>		
7.2	Percentage of Votes to Be Assigned - Elect Adriano Jose Pires Rodrigues as Director	None	Abstain
	<i>Blended Rationale: Refer to item 6.</i>		
7.3	Percentage of Votes to Be Assigned - Elect Carlos Eduardo Lessa Brandao as Independent Director	None	Abstain
	<i>Blended Rationale: Refer to item 6.</i>		
7.4	Percentage of Votes to Be Assigned - Elect Eduardo Karrer as Director	None	Abstain
	<i>Blended Rationale: Refer to item 6.</i>		
7.5	Percentage of Votes to Be Assigned - Elect Luiz Henrique Caroli as Independent Director	None	Abstain
	<i>Blended Rationale: Refer to item 6.</i>		

# Petroleo Brasileiro SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.6	Percentage of Votes to Be Assigned - Elect Marcio Andrade Weber as Independent Director	None	Abstain
	<i>Blended Rationale: Refer to item 6.</i>		
7.7	Percentage of Votes to Be Assigned - Elect Ruy Flaks Schneider as Independent Director	None	Abstain
	<i>Blended Rationale: Refer to item 6.</i>		
7.8	Percentage of Votes to Be Assigned - Elect Sonia Julia Sulzbeck Villalobos as Independent Director	None	Abstain
	<i>Blended Rationale: Refer to item 6.</i>		
7.9	Percentage of Votes to Be Assigned - Elect Jose Joao Abdalla Filho as Minority Representative Under Majority Board Election	None	For
	<i>Blended Rationale: Refer to item 6.</i>		
7.10	Percentage of Votes to Be Assigned - Elect Marcelo Gasparino da Silva as Minority Representative Under Majority Board Election	None	For
	<i>Blended Rationale: Refer to item 6.</i>		
7.12	Elect Ana Marta Horta Veloso as Director Appointed by Minority Shareholder	None	Abstain
	<i>Blended Rationale: Shareholders must choose between providing vote recommendations under the cumulative voting election (Items 7.1-7.10) or the separate minority board election (Items 7.12-7.14).</i>		
7.13	Elect Rodrigo de Mesquita Pereira as Director Appointed by Minority Shareholder	None	Abstain
	<i>Blended Rationale: Refer to item 7.12.</i>		
7.14	Elect Francisco Petros Oliveira Lima Papathanasiadis as Director Appointed by Minority Shareholder	None	Abstain
	<i>Blended Rationale: Refer to item 7.12.</i>		
8	Elect Luiz Rodolfo Landim Machado as Board Chairman	For	Against
	<i>Blended Rationale: A vote against is warranted due to concerns over poor corporate governance practices: - Luiz Rodolfo Landim Machado was indicted in 2021 due to allegations of fraudulent management in a case that caused losses to the pension fund of Petrobras' employees, raising corporate governance concerns. This company is on the Climate Action 100+ high carbon emitter list but board accountability on climate change is not currently covered by ISS.</i>		

## Petroleo Brasileiro SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Fix Number of Fiscal Council Members at Five	For	For
10.1	Elect Fiscal Council Members	For	Abstain
<i>Blended Rationale: An ABSTAIN vote recommendation is warranted for the management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 10.4 of this meeting agenda.</i>			
10.2	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: A vote against is warranted due to a lack of disclosure provided by the company.</i>			
10.4	Elect Michele da Silva Gonsales Torres as Fiscal Council Member and Robert Juenemann as Alternate Appointed by Minority Shareholder	None	For
11	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 average executive compensation reported by the company for the most recent fiscal year exceeds the reported highest paid executive remuneration, raising concerns regarding transparency. The company disclosed BRL 3.31 million (BRL 586,909) paid in severance for FY2021, an increase of 470.7 percent over 2020. According to the proposal document, severance refers to a paid quarantine period, as provided under Law 12,813/2013, to address conflict of interests in the exercise of office or employment with the federal government and subsequent employment impediments. The company has not disclosed specific information about such payments.</i>			
12	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
1	Amend Articles and Consolidate Bylaws	For	For
2	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:** 13/04/2022

**Country:** Netherlands

**Meeting Type:** Annual

## Royal KPN NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Adopt Financial Statements	For	For
4	Approve Remuneration Report	For	For
6	Approve Dividends	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 Kitty Koelemeijer to Supervisory Board	For	For
12	Elect Chantal Vergouw to Supervisory Board	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
16	Approve Reduction in Share Capital through Cancellation of Shares	For	For
17	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
18	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For

## Stellantis NV

Meeting Date: 13/04/2022

Country: Netherlands

Meeting Type: Annual

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:- While former FCA CEO Mike Manley decided to step down, the remuneration report does not provide adequate disclosure on his termination package. Also note that: current CEO Tavares received a EUR 1.7 million cash retention bonus related to the merger. In addition, concerns are raised with respect to the board's decision to implement a one-off LTI plan consisting of both cash and shares, with a current grant value of approximately USD 45 million, bearing the risk of excessive outcomes and comes atop of a USD 18 million at-target pay package and already deemed excessive to European standards.</i>		
2.d	Adopt Financial Statements and Statutory Reports	For	For
2.e	Approve Dividends of EUR 1.04 Per Share	For	For
2.f	Approve Discharge of Directors	For	For
3	Ratify Ernst & Young Accountants LLP as Auditors	For	For

# Stellantis NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

## Teleperformance SE

Meeting Date: 14/04/2022

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 3.30 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Approve Compensation Report of Corporate Officers	For	For
6	Approve Compensation of Daniel Julien, Chairman and CEO	For	For
7	Approve Compensation of Olivier Rigaudy, Vice-CEO	For	For
8	Approve Remuneration Policy of Directors	For	For
9	Approve Remuneration Policy of Chairman and CEO	For	For
10	Approve Remuneration Policy of Vice-CEO	For	For
11	Elect Shelly Gupta as Director	For	For
12	Elect Carole Toniutti as Director	For	For
13	Reelect Pauline Ginestie as Director	For	For
14	Reelect Wai Ping Leung as Director	For	For
15	Reelect Patrick Thomas as Director	For	For
16	Reelect Bernard Canetti as Director	For	For
17	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.2 Million	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
19	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million	For	For

## Teleperformance SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights, with a Binding Priority Right up to Aggregate Nominal Amount of EUR 14.5 Million	For	For
21	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 7.2 Million	For	For
22	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 19-21	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
24	Authorize up to 3 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
25	Authorize Filing of Required Documents/Other Formalities	For	For

## Television Francaise 1 SA

Meeting Date: 14/04/2022

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 0.45 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	Against
<p><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></p>			
5	Approve Compensation of Gilles Pelisson, 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 level of information on the bonus scheme's qualitative performance conditions (representing 25% of the bonus) is well below market practice, - The company does not provide information on performance conditions attached to the Bouygues stock option plan and only the nature for Bouygues performance shares plan granted during the year. Please also note that the option that vested during current fiscal year were without performance conditions.</i></p>			
6	Approve Compensation Report of Corporate Officers	For	For



# Television Francaise 1 SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Remuneration Policy 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 company doesn't disclose any cap for the exceptional remuneration. - The company does not grant any LTIPs at TF1 level and does not provide information on cap, performance conditions or vesting period for the LTIPs at Bouygues level.</i>			
8	Approve Remuneration Policy of Directors	For	For
9	Reelect Gilles Pelisson as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee serves as the Company's CEO and Chair and no suitable explanation has been given. A lead/senior independent director should also be appointed.</i>			
10	Reelect Marie Pic-Paris Allavena as Director	For	For
11	Reelect Olivier Roussat as Director	For	Against
<i>Blended Rationale: A vote against is warranted due to concerns over poor corporate governance practices: - The reelection of Olivier Roussat, member of the Remuneration Committee (Item 11) raise concerns due to the lack of responsiveness of the board to shareholders dissent received on remuneration related items.</i>			
12	Elect Orla Noonan as Director	For	For
13	Acknowledge Appointment of Farida Fekih and Sophie Leveaux as Representatives of Employee Shareholders to the Board	For	For
14	Renew Appointment of Ernst & Young Audit as Auditor	For	For
15	Acknowledge End of Mandate of Auditex as Alternate Auditor and Decision Not to Renew	For	For
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Against
<i>Blended Rationale: This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.</i>			
17	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
19	Authorize up to 3 Percent of Issued Capital for Use in Stock Option Plans	For	Against
<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 performance and vesting period are not disclosed.</i>			
20	Authorize up to 3 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: - The vesting period is not sufficiently long-term oriented. 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>			
21	Amend Article 7 of Bylaws Re: Shareholding Disclosure Thresholds	For	Against
<i>Blended Rationale: A vote against is warranted as shareholder rights are, or could be reduced.</i>			
22	Authorize Filing of Required Documents/Other Formalities	For	For

# The Toronto-Dominion Bank

Meeting Date: 14/04/2022

Country: Canada

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Cherie L. Brant	For	For
1.2	Elect Director Amy W. Brinkley	For	For
1.3	Elect Director Brian C. Ferguson	For	For
1.4	Elect Director Colleen A. Goggins	For	For
1.5	Elect Director Jean-Rene Halde	For	For
1.6	Elect Director David E. Kepler	For	For
1.7	Elect Director Brian M. Levitt	For	For
1.8	Elect Director Alan N. MacGibbon	For	For
1.9	Elect Director Karen E. Maidment	For	For
1.10	Elect Director Bharat B. Masrani	For	For
1.11	Elect Director Nadir H. Mohamed	For	For
1.12	Elect Director Claude Mongeau	For	For
1.13	Elect Director S. Jane Rowe	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	SP 1: Adopt a Policy of Not Financing New Fossil Fuel Supply, Including Financing of Companies Exploring or Developing Undeveloped Oil and Gas Reserves	Against	Against
5	SP 2: Analyze the Possibility of Becoming a Benefit Company	Against	Against
6	SP 3: Advisory Vote on Environmental Policy	Against	Against
7	SP 4: Adopt French as the Official Language	Against	Against
8	SP 5: Provide a Report to Shareholders and Publicly Disclose the CEO Compensation to Median Worker Pay Ratio	Against	Against

# Coca-Cola Icecek AS

Meeting Date: 18/04/2022

Country: Turkey

Meeting Type: Annual

## Coca-Cola Icecek AS

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
5	Approve Discharge of Board	For	For
6	Approve Allocation of Income	For	For
7	Elect Directors and Approve Their Remuneration	For	Against
<i>Blended Rationale: A vote against is warranted because the company has not provided information on this proposal: - The company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>			
8	Ratify External Auditors	For	For
12	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law	For	For

## Kforce Inc.

**Meeting Date:** 18/04/2022

**Country:** USA

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Joseph L. Liberatore	For	For
1.2	Elect Director - Randall A. Mehl	For	For
1.3	Elect Director Elaine D. Rosen	For	For
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 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>			

# Anglo American Plc

**Meeting Date:** 19/04/2022

**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 Special Dividend	For	For
4	Elect Ian Tyler as Director	For	For
5	Elect Duncan Wanblad as Director	For	For
6	Re-elect Ian Ashby as Director	For	For
7	Re-elect Marcelo Bastos as Director	For	For
8	Re-elect Elisabeth Brinton as Director	For	For
9	Re-elect Stuart Chambers as Director	For	For
10	Re-elect Hilary Maxson as Director	For	For
11	Re-elect Hixonia Nyasulu as Director	For	For
12	Re-elect Nonkululeko Nyembezi as Director	For	For
13	Re-elect Tony O'Neill as Director	For	For
14	Re-elect Stephen Pearce as Director	For	For
15	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
16	Authorise Board to Fix Remuneration of Auditors	For	For
17	Approve Remuneration Report	For	For
18	Approve Share Ownership Plan	For	For
19	Approve Climate Change Report	For	For
20	Authorise Issue of Equity	For	For
21	Authorise Issue of Equity without Pre-emptive Rights	For	For
22	Authorise Market Purchase of Ordinary Shares	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

# Ebiquity Plc

**Meeting Date:** 19/04/2022

**Country:** United Kingdom

**Meeting Type:** Special

## Ebiquity Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorise Issue of Equity in Connection with the Placing and Acquisition	For	For
2	Authorise Issue of Equity without Pre-emptive Rights in Connection with the Placing and Acquisition	For	For

## Gerdau SA

**Meeting Date:** 19/04/2022      **Country:** Brazil  
**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	For
2	Elect Augusto Brauna Pinheiro as Director Appointed by Preferred Shareholder	None	For
3	In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes?	None	For
4	Elect Aramis Sa de Andrade as Fiscal Council Member and Maelcio Mauricio Soares as Alternate Appointed by Preferred Shareholder	None	For

## HP Inc.

**Meeting Date:** 19/04/2022      **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

## HP Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1c	Elect Director Robert R. Bennett	For	For
1d	Elect Director Charles "Chip" V. Bergh	For	For
1e	Elect Director Bruce Broussard	For	For
1f	Elect Director Stacy Brown-Philpot	For	For
1g	Elect Director Stephanie A. Burns	For	For
1h	Elect Director Mary Anne Citrino	For	For
1i	Elect Director Richard L. Clemmer	For	For
1j	Elect Director Enrique J. Lores	For	For
1k	Elect Director Judith "Jami" Miscik	For	For
1l	Elect Director Kim K.W. Rucker	For	For
1m	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	Amend Omnibus Stock Plan	For	For
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For

*Blended Rationale: Artemis supports proposals that enhance shareholder rights.*

## Pinnacle Financial Partners, Inc.

**Meeting Date:** 19/04/2022

**Country:** USA

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Abney S. Boxley, III	For	For
1b	Elect Director Charles E. Brock	For	For
1c	Elect Director Renda J. Burkhart	For	For
1d	Elect Director Gregory L. Burns	For	For
1e	Elect Director Richard D. Callicutt, II	For	For
1f	Elect Director Marty G. Dickens	For	For
1g	Elect Director Thomas C. Farnsworth, III	For	For
1h	Elect Director Joseph C. Galante	For	For
1i	Elect Director Glenda Baskin Glover	For	For
1j	Elect Director David B. Ingram	For	For

## Pinnacle Financial Partners, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1k	Elect Director Decosta E. Jenkins	For	For
1l	Elect Director Robert A. McCabe, Jr.	For	For
1m	Elect Director Reese L. Smith, III	For	For
1n	Elect Director G. Kennedy Thompson	For	For
1o	Elect Director M. Terry Turner	For	For
2	Ratify Crowe LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

*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.*

## Trigano SA

**Meeting Date:** 19/04/2022

**Country:** France

**Meeting Type:** Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Marie-Helene Feuillet as Supervisory Board Member	For	Against
2	Authorize Filing of Required Documents/Other Formalities	For	For

*Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board does not comprise a majority of independent directors excluding employee representatives.*

## Celanese Corporation

**Meeting Date:** 20/04/2022

**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 Rahul Ghai	For	For
1e	Elect Director Kathryn M. Hill	For	For
1f	Elect Director David F. Hoffmeister	For	For

# Celanese Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1g	Elect Director Jay V. Ihlenfeld	For	For
1h	Elect Director Deborah J. Kissire	For	For
1i	Elect Director Michael Koenig	For	For
1j	Elect Director Kim K.W. Rucker	For	For
1k	Elect Director Lori J. Ryerkerk	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee serves as the Company's CEO and Chair and there is evidence of a poor approach on executive pay.</i>			
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 the performance period is less than 3 years: - Half of the PRSUs are based on a three-year (FY2021-23) performance period, with the other half based on an 18-month performance period.</i>			

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 Rahul Ghai	For	For
1e	Elect Director Kathryn M. Hill	For	For
1f	Elect Director David F. Hoffmeister	For	For
1g	Elect Director Jay V. Ihlenfeld	For	For
1h	Elect Director Deborah J. Kissire	For	For
1i	Elect Director Michael Koenig	For	For
1j	Elect Director Kim K.W. Rucker	For	For
1k	Elect Director Lori J. Ryerkerk	For	For
<i>Blended Rationale: A vote FOR is warranted. Although the nominee is the Company's CEO and Chair we do not have any particular governance concerns.</i>			
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR is warranted because the majority of the company's equity awards are based on long-term financial performance metrics.</i>			

# Eiffage SA

**Meeting Date:** 20/04/2022

**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 3.10 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	For
5	Reelect Odile Georges-Picot as Director	For	For
6	Approve Remuneration Policy of Directors	For	For
7	Approve Remuneration Policy of Chairman and CEO	For	For
8	Approve Compensation Report	For	For
9	Approve Compensation of Benoit de Ruffray, Chairman and CEO	For	For
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
11	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
12	Authorize Capitalization of Reserves of Up to EUR 80 Million for Bonus Issue or Increase in Par Value	For	For
13	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 156.8 Million	For	For
14	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 39.2 Million	For	For
15	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 39.2 Million	For	For
16	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	For
17	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
18	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 14, 15 and 17 at EUR 39.2 Million	For	For
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For

## Eiffage SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
20	Authorize up to 1 Million Shares for Use in Restricted Stock Plans	For	For
21	Amend Article 30 of Bylaws to Comply with Legal Changes	For	For
22	Amend Article 17 of Bylaws Re: Selection of Representative of Employee Shareholders	For	For
23	Authorize Filing of Required Documents/Other Formalities	For	For

## Hermes International SCA

**Meeting Date:** 20/04/2022

**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 Discharge of General Managers	For	For
4	Approve Allocation of Income and Dividends of EUR 8 per Share	For	For
5	Approve Auditors' Special Report on Related-Party Transactions	For	For
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Abstain
<i>Blended Rationale: An abstention is warranted as the share repurchase program can be continued during a takeover period.</i>			
7	Approve Compensation Report of Corporate Officers	For	Abstain
<i>Blended Rationale: An abstention is warranted as the discretionary power to set executives' remunerations lies in the hands of the General Partner, which is the same entity as one of the General Managers and is controlled by the family of the other General Manager, leading to an important conflict of interest. In addition, the pay equity ratio's perimeter is not relevant to all the company's employees and the company remains unresponsive about last AGM's significant dissent on compensation-related items.</i>			
8	Approve Compensation of Axel Dumas, General Manager	For	Abstain
<i>Blended Rationale: An abstention is warranted as the discretionary power to set executives' remunerations lies in the hands of the General Partner, which is the same entity as one of the General Managers and is controlled by the family of the other General Manager, leading to an important conflict of interest. The structure of the statutory remuneration seems biased as the methodology used to fix the base salary is inherently inflationist (indexed upward only on previous year results) and as the variable remuneration is nearly uncapped.</i>			
9	Approve Compensation of Emile Hermes SAS, General Manager	For	Abstain
<i>Blended Rationale: Please refer to item 8.</i>			

## Hermes International SCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Compensation of Eric de Seynes, Chairman of the Supervisory Board	For	For
11	Approve Remuneration Policy of General Managers	For	Abstain
<i>Blended Rationale: Please refer to item 8.</i>			
12	Approve Remuneration Policy of Supervisory Board Members	For	For
13	Reelect Charles-Eric Bauer as Supervisory Board Member	For	Abstain
<i>Blended Rationale: An abstention is warranted as the nominee is a non-independent NED and serves on the Audit Committee, which is not fully independent.</i>			
14	Reelect Estelle Brachlianoff as Supervisory Board Member	For	Abstain
<i>Blended Rationale: An abstention is warranted as the director's attendance has been unsatisfactory over the last two years without a reasonable explanation.</i>			
15	Reelect Julie Guerrand as Supervisory Board Member	For	For
16	Reelect Dominique Senequier as Supervisory Board Member	For	For
17	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
18	Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans	For	Abstain
<i>Blended Rationale: An abstention 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. Please also note that the exercise price could show a discount to the average price market;</i>			
19	Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	For	Abstain
<i>Blended Rationale: An abstention 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. Please also note that the vesting period is not sufficiently long-term oriented.</i>			
20	Authorize Filing of Required Documents/Other Formalities	For	For

## Indian Oil Corporation Limited

**Meeting Date:** 20/04/2022

**Country:** India

**Meeting Type:** Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Satish Kumar Vaduguri as Director and Approve Appointment of Satish Kumar Vaduguri as Director (Marketing)	For	For
2	Elect Dilip Gogoi Lalung as Director	For	For

# Indian Oil Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect Ashutosh Pant as Director	For	For
4	Elect Dattatreya Rao Sirpurker as Director	For	For
5	Elect Prasenjit Biswas 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>			
6	Elect Sudipta Kumar Ray as Director	For	For
7	Elect Krishnan Sadagopan as Director	For	For
8	Elect Dayanand Sadashiv Nanaware as Director and Approve Appointment of Dayanand Sadashiv Nanaware as Director (Pipelines)	For	For
9	Elect Sukla Mistry as Director and Approve Appointment of Sukla Mistry as Director (Refineries)	For	For
10	Elect Sujoy Choudhury as Director and Approve Appointment of Sujoy Choudhury as Director (Planning & Business Development)	For	For
11	Approve Material Related Party Transactions with Falcon Oil & Gas B.V.	For	For
12	Approve Material Related Party Transactions with IndianOil Petronas Pvt. Ltd.	For	For
13	Approve Material Related Party Transactions with Petronet LNG Ltd.	For	For
14	Approve Material Related Party Transactions with IndianOil Adani Gas Pvt. Ltd.	For	Against
<i>Blended Rationale: A vote against is warranted due to concerns that the proposed mandate includes provision for guarantees, wherein the company may be taking on a disproportionate amount of risk relative to its ownership stake, without a compelling justification.</i>			
15	Approve Material Related Party Transactions with IndianOil LNG Pvt. Ltd.	For	For

## Keppel DC REIT

**Meeting Date:** 20/04/2022

**Country:** Singapore

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Trustee's Report, Statement by the Manager, Audited Financial Statements and Auditors' Report	For	For

## Keppel DC REIT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Manager to Fix Their Remuneration	For	For
3	Elect Kenny Kwan as Director	For	For
4	Elect Low Huan Ping as Director	For	For
5	Elect Dileep Nair as Director	For	For
6	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For

## Levi Strauss & Co.

Meeting Date: 20/04/2022

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Troy M. Alstead	For	Withhold
	<i>Blended Rationale: A vote withhold is warranted due to concerns over poor corporate governance practices:- WITHHOLD votes are warranted for Troy Alstead, Charles Bergh, Robert Eckert and Patricia Pineda 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 Robert Eckert and Patricia Pineda given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights.</i>		
1b	Elect Director Charles "Chip" V. Bergh	For	Withhold
	<i>Blended Rationale: Refer to Item 1a.</i>		
1c	Elect Director Robert A. Eckert	For	Withhold
	<i>Blended Rationale: Refer to Item 1a.</i>		
1d	Elect Director Patricia Salas Pineda	For	Withhold
	<i>Blended Rationale: Refer to Item 1a.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Report on Animal Slaughter Methods	Against	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company does not lag its peers regarding oversight of animal welfare related policies and there are no significant related controversies involving the company.</i>		
5	Report on Workplace Non-Discrimination Audit	Against	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted, as the company has non-discrimination, non-harassment, and non-retaliation policies in place and provides sufficient information for shareholders to assess any reverse discrimination effect the company's employee programs and training materials may be having.</i>		

# NextEra Energy Partners, LP

Meeting Date: 20/04/2022

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
1c	Elect Director Peter H. Kind	For	For
1d	Elect Director John W. Ketchum	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee serves as the Company's CEO and Chair and there is evidence of a poor approach on corporate governance/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>			

# SThree Plc

Meeting Date: 20/04/2022

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	Elect Timo Lehne as Director	For	For
5	Elect Andrew Beach as Director	For	For
6	Re-elect James Bilefield as Director	For	For
7	Re-elect Denise Collis as Director	For	For
8	Re-elect Anne Fahy as Director	For	Against
<i>Blended Rationale: A vote against is warranted due to concerns over poor corporate governance practices: - Anne Fahy served as chair of the audit committee at Interserve plc between 2013-2019, which went into administration in March 2019. Upon investigation by the FRC, the auditors of Interserve were sanctioned due to material audit failings. The events at Interserve raise concerns about her ability to effectively oversee management and serve the best interests of shareholders at SThree. Of note, but not contributing to the against recommendation is that, as Chair of the Audit Committee, Anne Fahy is responsible for the Company's internal controls framework, which has come under severe scrutiny following the "notice of notice" scenario for outgoing CFO, Alex Smith, which led to an unnecessary overpayment in respect of his severance package.</i>			
9	Re-elect Barrie Brien as Director	For	For

## SThree Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
11	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
12	Authorise UK Political Donations and Expenditure	For	For
13	Authorise Issue of Equity	For	For
14	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Market Purchase of Ordinary Shares	For	For

## The Sherwin-Williams Company

**Meeting Date:** 20/04/2022

**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 Marta R. Stewart	For	For
1i	Elect Director Michael H. Thaman	For	For
1j	Elect Director Matthew Thornton, III	For	For
1k	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

## AGNC Investment Corp.

**Meeting Date:** 21/04/2022

**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 Peter J. Federico	For	For
1d	Elect Director John D. Fisk	For	For
1e	Elect Director Andrew A. Johnson, Jr.	For	For
1f	Elect Director Gary D. Kain	For	For
1g	Elect Director Prue B. Larocca	For	For
1h	Elect Director Paul E. Mullings	For	For
1i	Elect Director Frances R. Spark	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4a	Eliminate Supermajority Vote Requirement for Certain Amendments to the Certificate of Incorporation	For	For
4b	Eliminate Supermajority Vote Requirement for Amendments to Bylaws	For	For
4c	Eliminate Supermajority Vote Requirement for Removal of Directors	For	For

## Allfunds Group Plc

**Meeting Date:** 21/04/2022

**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 of EUR 0.05 Per Share	For	For
3	Approve Remuneration Report	For	Against
<p><i>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 short term bonus non-financial performance metrics' assessment, the grant of an exceptional bonus award without providing a clear performance assessment, the shortening of LTI vesting periods within three years and the grant of several discretionary bonus awards to the resigning CFO. A vote against is warranted because the performance period is less than 3 years.</i></p>			
4	Approve Remuneration Policy	For	Against
<p><i>Blended Rationale: A vote against is warranted because severance payment exceed 24 months:- The severance agreements are in deviation of Dutch and UK market practice and may be up to 2.2x annual pay (base salary, benefits, and bonus).</i></p>			



# Allfunds Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect David Jonathan Bennett as Director	For	For
6	Reappoint Deloitte LLP as Auditors	For	For
7	Authorize Board to Determine Remuneration of Auditors	For	For
8	Grant Board Authority to Issue Shares	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
11	Authorize Repurchase of Shares	For	For
12	Authorize the Company to Call General Meeting with Two Weeks' Notice	For	For

## Basic-Fit NV

**Meeting Date:** 21/04/2022

**Country:** Netherlands

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3(b)	Approve Remuneration Report	For	For
	<i>Blended Rationale: A vote FOR is warranted. Although the long term incentive plan outcome has been adjusted for the impact of the pandemic, vesting has been scaled back and concessions on compensation have been made elsewhere.</i>		
3(c)	Adopt Financial Statements and Statutory Reports	For	For
3(d)	Approve Discharge of Management Board	For	For
3(e)	Approve Discharge of Supervisory Board	For	For
5(a)	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	For	For
5(b)	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
5(c)	Grant Board Authority to Issue Shares Up To 1 Percent of Issued Capital and Exclude Preemptive Rights in Relation to the Performance Share Plan or Any Other Employee Share Plan	For	For
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
7	Ratify Ernst & Young Accountants LLP as Auditors	For	For

## Covestro AG

Meeting Date: 21/04/2022

Country: Germany

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of EUR 3.40 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2021	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2021	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2022 and for the Review of the Interim Financial Statements for Fiscal Year 2022 and First Quarter of Fiscal Year 2023	For	For
6	Elect Sven Schneider to the Supervisory Board	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>			
7	Approve Remuneration Report	For	For
8	Approve Remuneration Policy	For	For
9	Approve Remuneration of Supervisory Board	For	For

## ENGIE SA

Meeting Date: 21/04/2022

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 0.85 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	For
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
6	Reelect Jean-Pierre Clamadieu as Director	For	For
7	Reelect Ross McInnes as Director	For	For
8	Elect Marie-Claire Daveu as Director	For	For

<b>Proposal Number</b>	<b>Proposal Text</b>	<b>Mgmt Rec</b>	<b>Vote Instruction</b>
9	Approve Compensation Report of Corporate Officers	For	For
10	Approve Compensation of Jean-Pierre Clamadieu, Chairman of the Board	For	For
11	Approve Compensation of Catherine MacGregor, CEO	For	For
12	Approve Remuneration Policy of Directors	For	For
13	Approve Remuneration Policy of Chairman of the Board	For	For
14	Approve Remuneration Policy of CEO	For	For
15	Approve Company's Climate Transition Plan	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 225 Million	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 225 Million	For	For
18	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 225 Million	For	For
19	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Item 15, 16 and 17	For	For
20	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
21	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 15-19 and 23-24 at EUR 265 Million	For	For
22	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	For	For
23	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For

## ENGIE SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
26	Authorize up to 0.75 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees, Corporate Officers and Employees of International Subsidiaries from Groupe Engie	For	Against
<i>Blended Rationale: A vote against is warranted because the vesting period is less than 3 years.</i>			
27	Authorize up to 0.75 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
28	Authorize Filing of Required Documents/Other Formalities	For	For
A	Approve Allocation of Income and Dividends of EUR 0.45 per Share	Against	Against
B	Subject to Approval of Item 3, Approve Allocation of Income 2023 and 2024	Against	Against

## Kiatnakin Phatra Bank Public Company Limited

**Meeting Date:** 21/04/2022

**Country:** Thailand

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Financial Statements	For	For
3	Approve Allocation of Income and Dividend Payment	For	For
4.1	Elect Supol Wattanavekin as Director	For	For
4.2	Elect Dayana Bunnag as Director	For	For
4.3	Elect Thitinan Wattanavekin as Director	For	For
4.4	Elect Chalee Chantanayingyong as Director	For	For
5	Approve Remuneration of Directors	For	For
6	Approve PricewaterhouseCoopers ABAS Ltd. as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Other Business	For	Against
<i>Blended Rationale: Details of other business not disclosed.</i>			

## L'Oreal SA

**Meeting Date:** 21/04/2022

**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 4.80 per Share and an Extra of EUR 0.48 per Share to Long Term Registered Shares	For	For
4	Reelect Jean-Paul Agon as Director	For	For
5	Reelect Patrice Caine as Director	For	For
6	Reelect Belen Garijo as Director	For	For
7	Renew Appointment of Deloitte & Associates as Auditor	For	For
8	Appoint Ernst & Young as Auditor	For	For
9	Approve Compensation Report of Corporate Officers	For	For
10	Approve Compensation of Jean-Paul Agon, Chairman and CEO from 1 January 2021 to 30 April 2021	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted as two remaining long term compensation plans remain due after the CEO's departure without being prorated and a retirement indemnity was granted to the former CEO despite him remaining in the company as chairman.</i></p>			
11	Approve Compensation of Jean-Paul Agon, Chairman of the Board from 1 May 2021 to 31 December 2021	For	For
12	Approve Compensation of Nicolas Hieronimus, CEO from 1 May 2021 to 31 December 2021	For	For
13	Approve Remuneration Policy of Directors	For	For
14	Approve Remuneration Policy of Chairman of the Board	For	For
15	Approve Remuneration Policy of CEO	For	For
16	Approve Transaction with Nestle Re: Redemption Contract	For	For
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
18	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
19	Authorize up to 0.6 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For

# L'Oreal SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
22	Amend Article 9 of Bylaws Re: Age Limit of Chairman of the Board	For	For
23	Amend Article 11 of Bylaws Re: Age Limit of CEO	For	For
24	Amend Article 2 and 7 of Bylaws to Comply with Legal Changes	For	For
25	Amend Article 8 of Bylaws Re: Shares Held by Directors	For	For
26	Authorize Filing of Required Documents/Other Formalities	For	For

# LVMH Moët Hennessy Louis Vuitton SE

Meeting Date: 21/04/2022

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 10 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	Against
<i>Blended Rationale: A vote against is warranted because the company has not provided information on this proposal: - A vote AGAINST is warranted but is not without concerns as the Company failed to provide enough information with respect to the transaction with Agache, important shareholder, making it therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests.</i>			
5	Reelect Bernard Arnault as Director	For	For
<i>Blended Rationale: A vote FOR is warranted as we do not have any particular concerns with the re-election of the nominee.</i>			
6	Reelect Sophie Chassat as Director	For	For
7	Reelect Clara Gaymard as Director	For	For
8	Reelect Hubert Vedrine as Director	For	For
9	Renew Appointment of Yann Arthus-Bertrand as Censor	For	Against
<i>Blended Rationale: A vote against is warranted as the appointment is for more than one year and/or no suitable rationale for the appointment has been given by the company.</i>			

# LVMH Moët Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.45 Million	For	For
11	Renew Appointment of Mazars as Auditor	For	For
12	Appoint Deloitte as Auditor	For	For
13	Acknowledge End of Mandate of Auditex and Olivier Lenel as Alternate Auditors and Decision Not to Renew	For	For
14	Approve Compensation Report of Corporate Officers	For	Abstain
<i>Blended Rationale: An abstention is warranted in regard of the high level of dissent recorded at several previous AGMs and the lack of response from the company; and the limited perimeter used for the pay ratio.</i>			
15	Approve Compensation of Bernard Arnault, Chairman and CEO	For	For
<i>Blended Rationale: A vote FOR is warranted as we do not have any particular concerns regarding the compensation for this director.</i>			
16	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: - There is a lack of disclosure on the level of achievement of the performance conditions of both the STI and the LTIP that vested this year, - The addition of an ESG criteria that is not disclosed is not reinforcing that structure. - The Company does not disclose precise information on the level of achievement of the plan vested and the plan which performance conditions were met during the fiscal year under review. Also note that the performance criteria of the LTI granted does not seem particularly challenging and is short term oriented.</i>			
17	Approve Remuneration Policy of Directors	For	For
18	Approve Remuneration Policy of 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 does not disclose targets or payout scales for the annual bonus; - The nature of the LTIP criteria, the vesting scales and the performance period are not disclosed; - The derogation policy of the board is deemed too broad; and - The cap on the exceptional remuneration is not disclosed. Also note that post-mandate vesting of LTI grant is not explicitly excluded.</i>			
19	Approve Remuneration Policy of Vice-CEO	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 targets or payout scales for the annual bonus; - The nature of the LTIP criteria, the vesting scales and the performance period are not disclosed; - The derogation policy of the board is deemed too broad; and - The cap on the exceptional remuneration is not disclosed. Also note that post-mandate vesting of LTI grant is not explicitly excluded.</i>			
20	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

## LVMH Moët Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
22	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock 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 performance period is not disclosed. A vote against is warranted because the vesting period is less than 3 years: - The minimum vesting period of 1 year is not considered long term oriented.</i></p>			
23	Amend Article 16 and 24 of Bylaws Re: Age Limit of CEO and Shareholding Disclosure Thresholds	For	Against
<p><i>Blended Rationale: A vote against is warranted as shareholder rights are, or could be reduced.</i></p>			

## Moncler SpA

**Meeting Date:** 21/04/2022

**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
2.1	Approve Remuneration Policy	For	For
2.2	Approve Second Section of the Remuneration Report	For	Against
<p><i>Blended Rationale: A vote against is warranted because the company has not provided information on this proposal. - The company failed to respond to significant dissent to last year vote on the remuneration report. - The company provides insufficient ex-post information on the performance targets attached to long-term variable remuneration.</i></p>			
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
4.1	Fix Number of Directors	None	For
4.2	Fix Board Terms for Directors	None	For
4.3.1	Slate 1 Submitted by Double R Srl	None	For
4.3.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	Against
<p><i>Blended Rationale: This slate warrants a vote AGAINST because: - Shareholders can support only one slate. - Supporting Slate 1 would ensure that all directors are elected through the slate election mechanism, with no uncertainty on the vote outcome. Institutional investors who have contributed to present this slate through Assogestioni may want to make sure that they support the slate proposed under this item in order to prevent possible allegation of links with the slate submitted by the board.</i></p>			



## Moncler SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Elect Board Chair	None	Against
	<i>Blended Rationale: A vote against is warranted because the company has not provided information on this proposal.</i>		
4.5	Elect Board Vice-Chairman	None	Against
	<i>Blended Rationale: A vote against is warranted because the company has not provided information on this proposal.</i>		
4.6	Approve Remuneration of Directors	None	Against
	<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company.</i>		
5	Approve Performance Shares Plan 2022	For	Against
	<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company: - Vote AGAINST this item due to the lack of disclosure of performance targets attached to the plan. The absence of disclosed performance targets does not allow shareholders to assess ex-ante the stringency of the metrics used.</i>		
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
	<i>Blended Rationale: A vote against is warranted because the company has not provided information on this proposal. - This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i>		

## RELX Plc

**Meeting Date:** 21/04/2022

**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	Reappoint Ernst & Young LLP as Auditors	For	For
5	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
6	Re-elect Paul Walker as Director	For	For
7	Re-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 Andrew Sukawaty as Director	For	For

## RELX Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Re-elect Suzanne Wood as Director	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

## Rexel SA

Meeting Date: 21/04/2022

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 0.75 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Approve Remuneration Policy of Chairman of the Board	For	For
6	Approve Remuneration Policy of Directors	For	For
7	Approve Remuneration Policy of CEO	For	For
8	Approve Compensation Report of Corporate Officers	For	For
9	Approve Compensation of Ian Meakins, Chairman of the Board	For	For
10	Approve Compensation of Patrick Berard, CEO Until 1 September 2021	For	For
11	Approve Compensation of Guillaume Texier, CEO Since 1 September 2021	For	For
12	Ratify Appointment of Barbara Dalibard as Director	For	For
13	Reelect Barbara Dalibard as Director	For	For

## Rexel SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Reelect Francois Auque 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>			
15	Reelect Agnes Touraine as Director	For	For
16	Renew Appointment of KPMG SA as Auditor	For	For
17	Renew Appointment of Salustro Reydel as Alternate Auditor	For	For
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 Capital Issuances for Use in Employee Stock Purchase Plans	For	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans for International Employees	For	For
22	Authorize up to 1.4 Percent of Issued Capital for Use in Restricted Stock Plans With Performance Conditions Attached	For	For
23	Authorize up to 0.3 Percent of Issued Capital for Use in Restricted Stock Plans	For	For
24	Authorize Filing of Required Documents/Other Formalities	For	For

## SEGRO Plc

**Meeting Date:** 21/04/2022

**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	Approve Remuneration Policy	For	For
5	Re-elect Gerald Corbett as Director	For	For
6	Re-elect Mary Barnard as Director	For	For
7	Re-elect Sue Clayton as Director	For	For
8	Re-elect Soumen Das as Director	For	For
9	Re-elect Carol Fairweather as Director	For	For

## SEGRO Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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	Elect Simon Fraser as Director	For	For
14	Elect Andy Harrison as Director	For	For
15	Elect Linda Yueh as Director	For	For
16	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Amend Long Term Incentive Plan	For	For
20	Authorise Issue of Equity	For	For
21	Authorise Issue of Equity without Pre-emptive Rights	For	For
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
23	Authorise Market Purchase of Ordinary Shares	For	For
24	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

## SimCorp A/S

**Meeting Date:** 21/04/2022

**Country:** Denmark

**Meeting Type:** Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles Re: Company's Shareholders Register	For	For
2	Amend Articles Re: Gender Neutrality	For	For

## SVB Financial Group

**Meeting Date:** 21/04/2022

**Country:** USA

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Greg Becker	For	For
1.2	Elect Director Eric Benhamou	For	For
1.3	Elect Director Elizabeth "Busy" Burr	For	For
1.4	Elect Director Richard Daniels	For	For
1.5	Elect Director Alison Davis	For	For
1.6	Elect Director Joel Friedman	For	For
1.7	Elect Director Jeffrey Maggioncalda	For	For
1.8	Elect Director Beverly Kay Matthews	For	For
1.9	Elect Director Mary Miller	For	For
1.10	Elect Director Kate Mitchell	For	For
1.11	Elect Director Garen Staglin	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For
4	Report on Third-Party Racial Justice Audit	Against	Against

## Wolters Kluwer NV

**Meeting Date:** 21/04/2022

**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 and Statutory Reports	For	For
3.c	Approve Dividends of EUR 1.57 Per Share	For	For
4.a	Approve Discharge of Management Board	For	For
4.b	Approve Discharge of Supervisory Board	For	For
5	Elect Heleen Kersten to Supervisory Board	For	For
6	Amend Remuneration Policy of Supervisory Board	For	For
7.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For

## Wolters Kluwer NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
8	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
9	Approve Cancellation of Shares	For	For
10	Reappoint Auditors	For	For

## Amplifon SpA

Meeting Date: 22/04/2022

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
2.1	Fix Number of Directors	None	For
2.2.1	Slate 1 Submitted by Ampliter Srl	None	Against
<p><i>Blended Rationale: This slate warrants a vote AGAINST 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></p>			
2.2.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
3	Approve Remuneration of Directors	None	For
4.1	Approve Remuneration Policy	For	Against
<p><i>Blended Rationale: A vote against is warranted because severance payment exceed 24 months:- Termination payments to the CEO/GM might exceed 24 months' pay, as payments equal to 30 months of remuneration calculated based on fixed plus 3-year average short-term remuneration (or fixed plus at-target bonus if higher). In addition, the company and the CEO/GM also entered into a 12-month non-compete agreement equal to 12 additional months of remuneration (defined with same rules of the severance payment).</i></p>			
4.2	Approve Second Section of the Remuneration Report	For	Against
5	Approve Co-Investment Plan	For	For
6	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Against
<p><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></p>			

# China Medical System Holdings Limited

Meeting Date: 22/04/2022

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 Lam Kong as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee serves as the Company's CEO and Chair and no suitable explanation has been given. A lead/senior independent director should also be appointed.</i>			
3b	Elect Chen Hongbing as Director	For	For
3c	Elect Fung Ching Simon 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>			

# TISCO Financial Group Public Company Limited

Meeting Date: 25/04/2022

Country: Thailand

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Minutes of Previous Meeting	For	For
2	Approve Board of Directors' Business Activities	For	For
3	Approve Financial Statements	For	For
4	Approve Allocation of Income and Dividend Payment	For	For
5	Approve EY Office Limited as Auditors and Authorize Board to Fix Their Remuneration	For	For

# TISCO Financial Group Public Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Issuance and Offering of Debentures	For	For
7.1	Fix Number of Directors at 13	For	For
7.2A	Elect Pliu Mangkornkanok as Director	For	For
7.2B	Elect Dung Ba Le 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>			
7.2C	Elect Angkarat Priebjrivat as Director	For	For
7.2D	Elect Sathit Aungmanee 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 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>			
7.2E	Elect Kulpatra Sirodom as Director	For	For
7.2F	Elect Kanich Punyashthiti as Director	For	For
7.2G	Elect Pongpen Ruengvirayudh as Director	For	For
7.2H	Elect Penchun Jarikasem as Director	For	For
7.2I	Elect Thanaruk Theeramunkong as Director	For	For
7.2J	Elect Chi-Hao Sun (Howard Sun) as Director	For	For
7.2K	Elect Satoshi Yoshitake as Director	For	For
7.2L	Elect Sakchai Peechapat as Director	For	For
7.2M	Elect Metha Pingsuthiwong as Director	For	For
8	Approve Remuneration of Directors	For	For
9	Approve the Use of Cumulative Voting for the Election of Directors	For	For

## Bank of America Corporation

**Meeting Date:** 26/04/2022

**Country:** USA

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sharon L. Allen	For	For



# Bank of America Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Frank P. Bramble, Sr.	For	For
1c	Elect Director Pierre J.P. de Weck	For	For
1d	Elect Director Arnold W. Donald	For	For
1e	Elect Director Linda P. Hudson	For	For
1f	Elect Director Monica C. Lozano	For	For
1g	Elect Director Brian T. Moynihan	For	For
1h	Elect Director Lionel L. Nowell, III	For	For
1i	Elect Director Denise L. Ramos	For	For
1j	Elect Director Clayton S. Rose	For	For
1k	Elect Director Michael D. White	For	For
1l	Elect Director Thomas D. Woods	For	For
1m	Elect Director R. David Yost	For	For
1n	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	Adopt the Jurisdiction of Incorporation as the Exclusive Forum for Certain Disputes	For	For
5	Report on Civil Rights and Nondiscrimination Audit	Against	Against
6	Adopt Fossil Fuel Lending Policy Consistent with IEA's Net Zero 2050 Scenario	Against	Against
7	Report on Charitable Contributions	Against	Against

# Bio-Rad Laboratories, Inc.

**Meeting Date:** 26/04/2022

**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

# Charter Communications, Inc.

Meeting Date: 26/04/2022

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:- A vote AGAINST compensation committee members Eric Zinterhofer, W. Lance Conn, Gregory (Greg) Maffei, Steven Miron, and Mauricio Ramos is warranted given ongoing concerns with respect to large guaranteed time-vesting stock option awards to the CEO, a lack of performance-conditioned long-term incentives for other NEOs, and a change to the CEO's short-term incentive goals that ties a majority of his payout to subjectively determined achievements. Moreover, a recently amended employment agreement with NEO Winfrey provides for multi-year guaranteed equity awards.</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:- Director nominee Guillermo Ortiz Martinez serves on more than five (5) public company boards.A vote against is warranted due to concerns over poor corporate governance practices:- A vote AGAINST compensation committee members Eric Zinterhofer, W. Lance Conn, Gregory (Greg) Maffei, Steven Miron, and Mauricio Ramos is warranted given ongoing concerns with respect to large guaranteed time-vesting stock option awards to the CEO, a lack of performance-conditioned long-term incentives for other NEOs, and a change to the CEO's short-term incentive goals that ties a majority of his payout to subjectively determined achievements. Moreover, a recently amended employment agreement with NEO Winfrey provides for multi-year guaranteed equity awards.</i>		
1e	Elect Director John D. Markley, Jr.	For	Abstain
	<i>Blended Rationale: An abstention 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>		

## Charter Communications, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Report on Congruency of Political Spending with Company Values and Priorities	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	Disclose Climate Action Plan and GHG Emissions Reduction Targets	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>			
8	Report on Effectiveness of Diversity, Equity and Inclusion Efforts and Metrics	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>			

## Churchill Downs Incorporated

Meeting Date: 26/04/2022

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Ulysses L. Bridgeman, Jr.	For	For
1.2	Elect Director R. Alex Rankin	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

## Exelon Corporation

Meeting Date: 26/04/2022

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Anthony Anderson	For	For
1b	Elect Director Ann Berzin	For	For
1c	Elect Director W. Paul Bowers	For	For

# Exelon Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Marjorie Rodgers Cheshire	For	For
1e	Elect Director Christopher Crane	For	For
1f	Elect Director Carlos Gutierrez	For	For
1g	Elect Director Linda Jojo	For	For
1h	Elect Director Paul Joskow	For	For
1i	Elect Director John Young	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Report on Use of Child Labor in Supply Chain	Against	Against

# First Commonwealth Financial Corporation

**Meeting Date:** 26/04/2022

**Country:** USA

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Julie A. Caponi	For	For
1.2	Elect Director Ray T. Charley	For	For
1.3	Elect Director Gary R. Claus	For	For
1.4	Elect Director David S. Dahlmann	For	For
1.5	Elect Director Johnston A. Glass	For	For
1.6	Elect Director Jon L. Gorney	For	For
1.7	Elect Director Jane Grebenc	For	For
1.8	Elect Director David W. Greenfield	For	For
1.9	Elect Director Bart E. Johnson	For	For
1.10	Elect Director Luke A. Latimer	For	For
1.11	Elect Director Aradhna M. Oliphant	For	For
1.12	Elect Director T. Michael Price	For	For
1.13	Elect Director Robert J. Ventura	For	For
1.14	Elect Director Stephen A. Wolfe	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

# Globaltrans Investment Plc

Meeting Date: 26/04/2022

Country: Cyprus

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Omission of Dividends	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 Alexander Eliseev as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board is not 50% independent.</i>			
6	Elect Alexander Storozhev as Director	For	For
7	Elect Alexander Tarasov as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board is not 50% independent.</i>			
8	Elect Andrey Gomon as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board is not 50% independent.</i>			
9	Elect Elia Nicolaou as Director and Approve His Remuneration	For	For
10	Elect George Papaioannou as Director and Approve His Remuneration	For	For
11	Elect J. Carroll Colley as Director and Approve His Remuneration	For	For
12	Elect Johann Franz Durrer as Director and Approve His Remuneration	For	Against
<i>Blended Rationale: A vote against is warranted as there is a lack of diversity on the board.</i>			
13	Elect Konstantin Shirokov as Director	For	For
14	Elect Marios Tofaros as Director and Approve His Remuneration	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board is not 50% independent.</i>			
15	Elect Melina Pyrgou as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board is not 50% independent.</i>			

# Globaltrans Investment Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Elect Michael Thomaidis as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board is not 50% independent.</i>			
17	Elect Sergey Maltsev as Director	For	For
18	Elect Sergey Tolmachev as Director	For	For
19	Elect Vasilis P. Hadjivassiliou as Director and Approve His Remuneration	For	For
20	Authorize Share Repurchase Program	For	For

# Metropole Television SA

**Meeting Date:** 26/04/2022

**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 1.00 per Share	For	For
4	Approve Transfer From Carry Forward Account to Other Reserves	For	For
5	Approve Auditors' Special Report on Related-Party Transactions	For	For
6	Reelect Marie Cheval as Supervisory Board Member	For	Against
<i>Blended Rationale: A vote against is warranted as there are ongoing issues with remuneration.</i>			
7	Reelect Nicolas Houze as Supervisory Board Member	For	For
8	Reelect Jennifer Mullin as Supervisory Board Member	For	For
9	Reelect Bjorn Bauer as Supervisory Board Member	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>			

# Metropole Television SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Compensation Report of Corporate Officers	For	Against
<p><i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The 2021 AGM recorded high level of dissent from minority shareholders (&amp;gt;35 percent) on the approval of the remuneration policies for the Chairman and Members of the Management Board as well as the compensation report of the executives' managers, except for the CEO. The company did not respond to this level of dissent.</i></p>			
11	Approve Compensation of Nicolas de Tavernost, Chairman of the Management Board	For	Against
<p><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.A vote against is warranted because the vesting period is less than 3 years:- The vesting period for the newly granted shares are limited to 24 months only, which is not considered long term oriented enough.Also note that: the exceptional remuneration given to the CEO is excessive and not justified.</i></p>			
12	Approve Remuneration Policy of Chairman of the Management Board	For	Against
<p><i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The level of disclosure concerning short term compensation is too vague and could lead to excessive payments in the event of a successful merger with TF1.- The company fails to disclose a policy on the post-mandate vesting of awards.- The derogation policy is too large and vague.Also note that: there is no cap attached to exceptional remuneration and can be excessive (see item 11).</i></p>			
13	Approve Compensation of Thomas Valentin, Management Board Member	For	Against
<p><i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- 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 and the performance period for the granted shares is not long term oriented.A vote against is warranted because the vesting period is less than 3 years:- The vesting period for the newly granted shares are limited to 24 months only, which is not considered long term oriented enough.Also note that: the company's practice only allows shareholders to vote on a small part of the management board members remuneration</i></p>			
14	Approve Compensation of Regis Ravanas, Management Board Member	For	Against
<p><i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- 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 and the performance period for the granted shares is not long term oriented.A vote against is warranted because the vesting period is less than 3 years:- The vesting period for the newly granted shares are limited to 24 months only, which is not considered long term oriented enough.Also note that: the company's practice only allows shareholders to vote on a small part of the management board members remuneration</i></p>			

# Metropole Television SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Approve Compensation of Jerome Lefebure, Management Board Member	For	Against
	<p><i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- 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 and the performance period for the granted shares is not long term oriented.A vote against is warranted because the vesting period is less than 3 years:- The vesting period for the newly granted shares are limited to 24 months only, which is not considered long term oriented enough.Also note that: the company's practice only allows shareholders to vote on a small part of the management board members remuneration</i></p>		
16	Approve Compensation of David Larramendy, Management Board Member	For	Against
	<p><i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- 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 and the performance period for the granted shares is not long term oriented.A vote against is warranted because the vesting period is less than 3 years:- The vesting period for the newly granted shares are limited to 24 months only, which is not considered long term oriented enough.Also note that: the company's practice only allows shareholders to vote on a small part of the management board members remuneration</i></p>		
17	Approve Remuneration Policy of Management Board Members	For	Against
	<p><i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The level of disclosure concerning short term compensation is too vague and could lead to excessive payments in the event of a successful merger with TF1.- The company fails to disclose a policy on the post-mandate vesting of awards.- The derogation policy is too large and vague.Also note that: there is no cap attached to exceptional remuneration and can be excessive (see item 11).</i></p>		
18	Approve Compensation of Elmar Heggen, Chairman of the Supervisory Board	For	For
19	Approve Remuneration Policy of Supervisory Board Members	For	For
20	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
21	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
22	Authorize up to 2,300,000 Shares of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Executive Corporate Officers	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 performance conditions.- The performance period is not disclosedA vote against is warranted because the performance period is less than 3 years.</i></p>		
23	Amend Article 16 of Bylaws Re: Age Limit of Management Board Members	For	For



## Metropole Television SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
24	Amend Article 12 and 41 of Bylaws Re: Rights and Obligations Attached to Shares; Dividends	For	For
25	Amend Articles of Bylaws to Comply with Legal Changes	For	For
26	Authorize Filing of Required Documents/Other Formalities	For	For

## Moody's Corporation

Meeting Date: 26/04/2022

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jorge A. Bermudez	For	For
1b	Elect Director Therese Esperdy	For	For
1c	Elect Director Robert Fauber	For	For
1d	Elect Director Vincent A. Forlenza	For	For
1e	Elect Director Kathryn M. Hill	For	For
1f	Elect Director Lloyd W. Howell, Jr.	For	For
1g	Elect Director Raymond W. McDaniel, Jr.	For	For
1h	Elect Director Leslie F. Seidman	For	For
1i	Elect Director Zig Serafin	For	For
1j	Elect Director Bruce Van Saun	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

## Northern Trust Corporation

Meeting Date: 26/04/2022

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Linda Walker Bynoe	For	For
1b	Elect Director Susan Crown	For	For
1c	Elect Director Dean M. Harrison	For	For

# Northern Trust Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Jay L. Henderson	For	For
1e	Elect Director Marcy S. Klevorn	For	For
1f	Elect Director Siddharth N. "Bobby" Mehta	For	For
1g	Elect Director Michael G. O'Grady	For	For
1h	Elect Director Jose Luis Prado	For	For
1i	Elect Director Martin P. Slark	For	For
1j	Elect Director David H. B. Smith, Jr.	For	For
1k	Elect Director Donald Thompson	For	For
1l	Elect Director Charles A. Tribbett, III	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

# PACCAR Inc

Meeting Date: 26/04/2022

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	Eliminate Supermajority Vote Requirements	For	For
3	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For

*Blended Rationale: Artemis supports proposals that enhance shareholder rights.*

## PerkinElmer, Inc.

Meeting Date: 26/04/2022

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

## RPS Group Plc

Meeting Date: 26/04/2022

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 Allison Bainbridge as Director	For	For
5	Re-elect Judith Cottrell as Director	For	For
6	Re-elect John Douglas as Director	For	For
7	Re-elect Catherine Glickman as Director	For	For
8	Re-elect Kenneth Lever as Director	For	For
9	Re-elect Michael McKelvy as Director	For	For
10	Re-elect Elizabeth Peace as Director	For	For
11	Reappoint Deloitte LLP as Auditors	For	For
12	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For

## RPS Group Plc

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

## SigmaRoc Plc

**Meeting Date:** 26/04/2022

**Country:** United Kingdom

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reappoint PKF Littlejohn LLP as Auditors and Authorise Their Remuneration	For	For
3	Re-elect David Barrett as Director	For	For
4	Re-elect Max Vermorken as Director	For	For
5	Re-elect Garth Palmer as Director	For	For
6	Re-elect Timothy Hall as Director	For	For
7	Authorise Issue of Equity	For	For
8	Authorise Issue of Equity without Pre-emptive Rights	For	For
9	Authorise Market Purchase of Ordinary Shares	For	For

## Triton International Limited

**Meeting Date:** 26/04/2022

**Country:** Bermuda

**Meeting Type:** Annual

## Triton International Limited

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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
1h	Elect Director Niharika Ramdev	For	For
1i	Elect Director Robert L. Rosner	For	For
1j	Elect Director Simon R. Vernon	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For

## Valmont Industries, Inc.

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**Meeting Date:** 26/04/2022

**Country:** USA

**Meeting Type:** Annual

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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kaj den Daas	For	For
1.2	Elect Director James B. Milliken	For	For
1.3	Elect Director Catherine James Paglia	For	For
1.4	Elect Director Ritu Favre	For	For
2	Approve Omnibus Stock Plan	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For

## Wells Fargo & Company

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**Meeting Date:** 26/04/2022

**Country:** USA

**Meeting Type:** Annual

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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Steven D. Black	For	For
1b	Elect Director Mark A. Chancy	For	For
1c	Elect Director Celeste A. Clark	For	For
1d	Elect Director Theodore F. Craver, Jr.	For	For
1e	Elect Director Richard K. Davis	For	For
1f	Elect Director Wayne M. Hewett	For	For
1g	Elect Director CeCelia ("CeCe") G. Morken	For	For
1h	Elect Director Maria R. Morris	For	For
1i	Elect Director Felicia F. Norwood	For	For
1j	Elect Director Richard B. Payne, Jr.	For	For
1k	Elect Director Juan A. Pujadas	For	For
1l	Elect Director Ronald L. Sargent	For	For
1m	Elect Director Charles W. Scharf	For	For
1n	Elect Director Suzanne M. Vautrinot	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- While the increase in CEO performance year pay is directionally aligned with improved company performance, there are ongoing concerns regarding the impact of committee discretion in ultimately determining incentive payouts, and a lack of key disclosures under the total incentive assessment. Concerns around discretion are underscored by the fact that financial accomplishments highlighted for the FY21 performance year are not entirely consistent with those highlighted in the prior year without specific rationale provided. In addition, the proxy does not disclose quantified pre-set target or maximum goals, nor per-metric weightings, which inhibits investors' ability to assess the pay-for-performance linkage.</i></p>			
3	Approve Omnibus Stock Plan	For	For
4	Ratify KPMG LLP as Auditors	For	For
5	Adopt Management Pay Clawback Authorization Policy	Against	Against
6	Report on Incentive-Based Compensation and Risks of Material Losses	Against	For
<p><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></p>			
7	Report on Board Diversity	Against	Against
8	Report on Respecting Indigenous Peoples' Rights	Against	For
<p><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></p>			
9	Adopt a Financing Policy Consistent with IEA's Net Zero Emissions by 2050 Scenario	Against	Against

# Wells Fargo & Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Oversee and Report a Racial Equity Audit	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>			
11	Report on Charitable Contributions	Against	Against

# Assicurazioni Generali SpA

Meeting Date: 27/04/2022

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	Amend Company Bylaws Re: Article 9.1	For	For
4	Authorize Share Repurchase Program	For	For
5	Authorize Cancellation of Treasury Shares without Reduction of Share Capital	For	For
6	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>			
7	Approve Second Section of the Remuneration Report	For	For
8	Approve Group Long Term Incentive Plan	For	For
9	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Group Long Term Incentive Plan	For	For
10	Approve Share Plan for Generali Group Employees	For	For
11	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Share Plan for Generali Group Employees	For	For
12.1	Approve Board Proposal to Fix the Board Size at 13	For	For

## Assicurazioni Generali SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.2	Approve VM 2006 Proposal to Fix the Board Size at 15	None	Against
<i>Blended Rationale: Vote AGAINST as a board size at 13 (Item 12.1) appears to be more aligned with current practices and there is no compelling reason to increase the board size beyond what is proposed by the board.</i>			
13.1	Slate 1 Submitted by Board of Directors	For	For
13.2	Slate 2 Submitted by VM 2006 Srl	None	Against
<i>Blended Rationale: This resolution warrants a vote AGAINST because:- Shareholders can support only one slate.- This board election is contentious.- Supporting the board slate might ensure management continuity.- There is not a compelling case that change is warranted at Generali and the dissent will appoint at least three board members, which is deemed sufficient at this time.</i>			
13.3	Slate 3 Submitted by Institutional Investors (Assogestioni)	None	Against
<i>Blended Rationale: Vote AGAINST this slate is warranted because:- Shareholders can only support one slate- Considering the proxy fight between Slate 1 and Slate 2, it is important for investors to choose the Slate that will appoint the majority of the board, including its Chair and future CEO. Hence, a vote for the minority slate is not warranted in this case. Institutional investors who have contributed to present this slate may want to make sure that they support this slate in order to prevent possible allegations of link with the other slate.</i>			
14.1	Approve Board Fees Proposed by the Board	For	For
14.2	Approve Board Fees Proposed by VM 2006	None	Against
<i>Blended Rationale: A vote against is warranted because the company has not provided information on this proposal.</i>			
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
<i>Blended Rationale: A vote against is warranted because the company has not provided information on this proposal.</i>			

## ATRESMEDIA Corporacion de Medios de Comunicacion SA

**Meeting Date:** 27/04/2022

**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 and Dividends	For	For
1.4	Approve Discharge of Board	For	For
2	Renew Appointment of KPMG Auditores as Auditor	For	For
3.1	Reelect Carlos Fernandez Sanchiz 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>			



# ATRESMEDIA Corporacion de Medios de Comunicacion SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Reelect Elmar Heggen 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 due to concerns over the number of directorships held by the nominee.</i>			
4.1	Amend Article 2 Re: Corporate Purpose	For	For
4.2	Amend Article 6 Re: Representation of Shares, Registration and Information to Shareholders	For	For
4.3	Amend Articles Re: Capital Increase and Issuance of Bonds and Other Securities	For	For
4.4	Amend Article 19 Re: Competences of General Meetings	For	For
4.5	Amend Articles Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
4.6	Amend Articles Re: Board of Directors	For	For
4.7	Amend Article 42 Re: Audit and Control Committee	For	For
4.8	Amend Article 43 Re: Appointments and Remuneration Committee	For	For
4.9	Amend Article 45 Re: Director Remuneration	For	For
4.10	Approve Restated Articles of Association	For	For
5.1	Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For	For
5.2	Approve Restated General Meeting Regulations	For	For
6	Advisory Vote on Remuneration Report	For	For
7	Authorize Board to Ratify and Execute Approved Resolutions	For	For

## Banco do Brasil SA

**Meeting Date:** 27/04/2022

**Country:** Brazil

**Meeting Type:** Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Article 1	For	For
2	Amend Article 2	For	For
3	Amend Article 7	For	For

## Banco do Brasil SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Articles 9 and 10	For	For
5	Amend Articles	For	For
6	Amend Articles 41, 42 and 43	For	For
7	Amend Articles 46 and 48	For	For
8	Amend Article 51	For	For
9	Amend Articles	For	For
10	Amend Articles 60, 61 and 62	For	For
11	Amend Article 64	For	For
12	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

## Banco do Brasil SA

**Meeting Date:** 27/04/2022

**Country:** Brazil

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Renato da Motta Andrade Neto as Fiscal Council Member	For	For
2	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Approve Remuneration of Company's Management	For	For
5	Approve Remuneration of Fiscal Council Members	For	For
6	Approve Remuneration of Audit Committee Members	For	For
7	Approve Remuneration of Risk and Capital Committee Members	For	For
8	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

## Canadian Pacific Railway Limited

**Meeting Date:** 27/04/2022

**Country:** Canada

**Meeting Type:** Annual/Special

# Canadian Pacific Railway Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Ratify Ernst & Young LLP as Auditors	For	For
2	Amend Stock Option Incentive Plan	For	For
3	Advisory Vote on Executive Compensation Approach	For	For
4	Management Advisory Vote on Climate Change	For	For
5.1	Elect Director John Baird	For	For
5.2	Elect Director Isabelle Courville	For	For
5.3	Elect Director Keith E. Creel	For	For
5.4	Elect Director Gillian H. Denham	For	For
5.5	Elect Director Edward R. Hamberger	For	For
5.6	Elect Director Matthew H. Paull	For	For
5.7	Elect Director Jane L. Peverett	For	For
5.8	Elect Director Andrea Robertson	For	For
5.9	Elect Director Gordon T. Trafton	For	For

# Cellnex Telecom SA

**Meeting Date:** 27/04/2022

**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 Treatment of Net Loss	For	For
4	Approve Discharge of Board	For	For
5.1	Approve Annual Maximum Remuneration	For	For
5.2	Approve Remuneration Policy	For	For
5.3	Approve Grant of Shares to CEO	For	For
6.1	Fix Number of Directors at 11	For	For
6.2	Reelect Tobias Martinez Gimeno as Director	For	For
6.3	Reelect Bertrand Boudewijn Kan as Director	For	For

## Cellnex Telecom SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.4	Reelect Pierre Blayau as Director	For	For
6.5	Reelect Anne Bouverot as Director	For	For
6.6	Reelect Maria Luisa Guijarro Pinal as Director	For	For
6.7	Reelect Peter Shore as Director	For	For
6.8	Ratify Appointment of and Elect Kate Holgate as Director	For	For
7.1	Amend Article 4 Re: Corporate Website	For	For
7.2	Amend Article 18 Re: Board Term	For	For
7.3	Amend Article 20 Re: Director Remuneration	For	For
7.4	Approve Restated Articles of Association	For	For
8	Approve Exchange of Debt for Equity	For	For
9	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 10 Percent	For	For
10	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities with Exclusion of Preemptive Rights up to 10 Percent of Capital	For	For
11	Authorize Board to Ratify and Execute Approved Resolutions	For	For
12	Advisory Vote on Remuneration Report	For	For

## China Longyuan Power Group Corporation Limited

**Meeting Date:** 27/04/2022

**Country:** China

**Meeting Type:** Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Ma Bingyan as Director	For	For

## Drax Group Plc

**Meeting Date:** 27/04/2022

**Country:** United Kingdom

**Meeting Type:** Annual

## Drax Group 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	Elect Kim Keating as Director	For	For
5	Elect Erika Peterman as Director	For	For
6	Re-elect Philip Cox as Director	For	For
7	Re-elect Will Gardiner as Director	For	For
8	Re-elect Andy Skelton as Director	For	For
9	Re-elect John Baxter as Director	For	For
10	Re-elect Nicola Hodson as Director	For	For
11	Re-elect David Nussbaum as Director	For	For
12	Re-elect Vanessa Simms as Director	For	For
13	Reappoint Deloitte LLP as Auditors	For	For
14	Authorise Board to Fix Remuneration of Auditors	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Approve Employee Stock Purchase Plan	For	For
20	Amend Long Term Incentive Plan	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

## Grupo Bimbo SAB de CV

**Meeting Date:** 27/04/2022

**Country:** Mexico

**Meeting Type:** Annual

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

## Grupo Bimbo SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income	For	For
3	Approve Dividends of MXN 0.65 Per Share	For	For
4	Elect or Ratify CEO and Directors and Approve their Remuneration	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted because: - the proposed board and audit and corporate practices committee contains at least one director considered overboarded under ISS voting guidelines; the proposed board's level of independence fails to meet the growing expectations of institutional shareholders; and the company have bundled the election of directors under a single item, preventing shareholders from voting individually on the proposed nominees.</i>			
5	Elect or Ratify Chairman and Members of Audit and Corporate Practices Committee and Approve their Remuneration	For	Against
<i>Blended Rationale: Please refer to item 4.</i>			
6	Approve Report on Repurchase of Shares and Set Aggregate Nominal Amount of Share Repurchase Reserve	For	For
7	Ratify Reduction in Share Capital and Consequently Cancellation of 41.26 Million Series A Repurchased Shares Held in Treasury	For	For
8	Amend Articles to Reflect Changes in Capital in Previous Item 7	For	For
9	Appoint Legal Representatives	For	For

## HUTCHMED (China) Ltd.

**Meeting Date:** 27/04/2022

**Country:** Cayman Islands

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2A	Re-elect Simon To as Director	For	For
2B	Re-elect Weiguo Su as Director	For	For
2C	Re-elect Johnny Cheng as Director	For	For
2D	Re-elect Dan Eldar as Director	For	For
2E	Re-elect Edith Shih as Director	For	For
2F	Re-elect Paul Carter as Director	For	For
2G	Re-elect Karen Ferrante as Director	For	For
2H	Re-elect Graeme Jack as Director	For	For
2I	Re-elect Tony Mok as Director	For	For

## HUTCHMED (China) Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Reappoint PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as Auditors and Authorise Their Remuneration	For	For
4	Authorise Issue of Equity without Pre-emptive Rights	For	For
5.1	Authorise Market Purchase of Shares	For	For
5.2	Approve to Refresh the Scheme Mandate Limit under the Long Term Incentive Plan	For	Against

*Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company: - The company did not disclose the specific details of performance conditions and vesting periods that reward executives for enhancing shareholder value over time under the 2015 Scheme. A vote against is warranted because payments in the event of change of control are excessive: - All outstanding awards will immediately become exercisable, vested, or payable.*

## London Stock Exchange Group Plc

**Meeting Date:** 27/04/2022

**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	Approve Climate Transition Plan	For	For
5	Re-elect Dominic Blakemore as Director	For	For
6	Re-elect Martin Brand as Director	For	For
7	Re-elect Erin Brown as Director	For	For
8	Re-elect Kathleen DeRose as Director	For	For
9	Re-elect Cressida Hogg as Director	For	For
10	Re-elect Anna Manz as Director	For	For
11	Re-elect Val Rahmani as Director	For	For
12	Re-elect Don Robert as Director	For	For
13	Re-elect David Schwimmer as Director	For	For
14	Re-elect Douglas Steenland as Director	For	For
15	Elect Tsega Gebreyes as Director	For	For
16	Elect Ashok Vaswani as Director	For	For
17	Reappoint Ernst & Young LLP as Auditors	For	For

# London Stock Exchange Group Plc

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

## Rai Way SpA

**Meeting Date:** 27/04/2022

**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 because severance payment exceed 24 months: - According to the proposed policy, the company can make severance payments equal to 24 months of total compensation, including long-term variable remuneration (if any), in addition to max. EUR 30,000 related to "the loss of the possibility of continuing to profit from benefits related to the performance of work activities".</i>			
3.2	Approve Second Section of the Remuneration Report	For	For
4	Adjust Remuneration of External Auditors	For	For
5	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
6	Elect Roberta Enni and Maurizio Rastrello as Directors	None	For
7	Elect Maurizio Rastrello as Board Chair	None	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against

*Blended Rationale: A vote against is warranted because the company has not provided information on this proposal.*



# Signature Bank

Meeting Date: 27/04/2022

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Derrick D. Cephas	For	For
1.2	Elect Director Judith A. Huntington	For	For
1.3	Elect Director Eric R. Howell	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	Declassify the Board of Directors	For	For

# SNAM SpA

Meeting Date: 27/04/2022

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	For
5	Fix Number of Directors	For	For
6	Fix Board Terms for Directors	For	For
7.1	Slate Submitted by CDP Reti SpA	None	Against
<i>Blended Rationale: A vote AGAINST this slate is warranted because:- Shareholders can support only one slate.- Slate under Item 7.2 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action.</i>			
7.2	Slate Submitted by Institutional Investors (Assogestioni)	None	For
8	Elect Monica De Virgili as Board Chair	None	For
9	Approve Remuneration of Directors	For	For

## SNAM SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.1	Slate Submitted by CDP Reti SpA	None	For
10.2	Slate Submitted by Institutional Investors (Assogestioni)	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST because:- Shareholders can support only one slate.- Supporting the slate proposed under Item 10.1 would ensure that the chairman of the statutory auditor board is appointed from the slate proposed by institutional investors.</i>			
11	Appoint Chairman of Internal Statutory Auditors	None	For
12	Approve Internal Auditors' Remuneration	For	For

## Spirit AeroSystems Holdings, Inc.

Meeting Date: 27/04/2022

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Stephen A. Cambone	For	For
1b	Elect Director Irene M. Esteves	For	For
1c	Elect Director William A. Fitzgerald	For	For
1d	Elect Director Paul E. Fulchino	For	For
1e	Elect Director Thomas C. Gentile, III	For	For
1f	Elect Director Robert D. Johnson	For	For
1g	Elect Director Ronald T. Kadish	For	For
1h	Elect Director John L. Plueger	For	For
1i	Elect Director James R. Ray, Jr.	For	For
1j	Elect Director Patrick M. Shanahan	For	For
1k	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
4	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	For

*Blended Rationale: Artemis supports proposals for best practice regarding director pay.*

## The PNC Financial Services Group, Inc.

Meeting Date: 27/04/2022

Country: USA

Meeting Type: Annual

# The PNC Financial Services Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Joseph Alvarado	For	For
1b	Elect Director Debra A. Cafaro	For	For
1c	Elect Director Marjorie Rodgers Cheshire	For	For
1d	Elect Director William S. Demchak	For	For
1e	Elect Director Andrew T. Feldstein	For	For
1f	Elect Director Richard J. Harshman	For	For
1g	Elect Director Daniel R. Hesse	For	For
1h	Elect Director Linda R. Medler	For	For
1i	Elect Director Robert A. Niblock	For	For
1j	Elect Director Martin Pfinsgraff	For	For
1k	Elect Director Bryan S. Salesky	For	For
1l	Elect Director Toni Townes-Whitley	For	For
1m	Elect Director Michael J. Ward	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Report on Risk Management and Nuclear Weapon Industry	Against	Against

# AGCO Corporation

**Meeting Date:** 28/04/2022

**Country:** USA

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael C. Arnold	For	For
1.2	Elect Director Sondra L. Barbour	For	For
1.3	Elect Director Suzanne P. Clark	For	For
1.4	Elect Director Bob De Lange	For	For
1.5	Elect Director Eric P. Hansotia	For	For
1.6	Elect Director George E. Minnich	For	For
1.7	Elect Director Niels Porksen	For	For
1.8	Elect Director David Sagehorn	For	For

## AGCO Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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 Auditors	For	For

## Ascendas Real Estate Investment Trust

Meeting Date: 28/04/2022

Country: Singapore

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Report of the Trustee, Statement by the Manager, Audited Financial Statements and Auditors' Report	For	For
2	Approve 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

## Avery Dennison Corporation

Meeting Date: 28/04/2022

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 Mitchell R. Butier	For	For
1d	Elect Director Ken C. Hicks	For	For
1e	Elect Director Andres A. Lopez	For	For
1f	Elect Director Patrick T. Siewert	For	For
1g	Elect Director Julia A. Stewart	For	For
1h	Elect Director Martha N. Sullivan	For	For

# Avery Dennison Corporation

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

## AXA SA

**Meeting Date:** 28/04/2022

**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 1.54 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
<p><i>Blended Rationale: A vote against is warranted because the plan permits the re-testing of performance targets:- The 2015 options plan should have vested entirely by last year. Identically, the 2016 plan's 2nd tranche and the 2017 plan's first tranche should have vested in 2020. However, no vesting occurred last year but multiple tranches this year, which means retesting was used to assess performance conditions for these plans. This poor practice was used in the past by the company, including on the 2015 plan for its previous tranche. The three retested tranches together represent approximately 99,000 options, which could potentially represent very significant amounts, despite their low value at vesting date.</i></p>			
7	Approve Remuneration Policy of CEO	For	Against
<p><i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- Even if improved, the level of transparency on the bonus individual performance criteria still lies below best market standards.</i></p>			
8	Approve Remuneration Policy of Chairman of the Board	For	For
9	Approve Remuneration Policy of Directors	For	For
10	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
11	Reelect Thomas Buberl as Director	For	For
12	Reelect Rachel Duan as Director	For	For
13	Reelect Andre Francois-Poncet as Director	For	For
14	Ratify Appointment of Clotilde Delbos as Director	For	For
15	Elect Gerald Harlin as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Elect Rachel Picard as Director	For	For
17	Appoint Ernst & Young Audit as Auditor	For	For
18	Appoint Picarle et Associes as Alternate Auditor	For	For
19	Approve Remuneration of Directors in the Aggregate Amount of EUR 2.1 Million	For	For
20	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group's Subsidiaries	For	For
23	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans with Performance Conditions Attached	For	For
24	Authorize up to 0.40 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Pension Contribution	For	For
25	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
26	Amend Article 10 of Bylaws Re: Directors Length of Term	For	For
27	Amend Article 3 of Bylaws Re: Corporate Purpose	For	For
28	Authorize Filing of Required Documents/Other Formalities	For	For

## Azimut Holding SpA

**Meeting Date:** 28/04/2022

**Country:** Italy

**Meeting Type:** Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Amend Articles of Association to Extend the Term of the Company	For	For
1.2	Amend Articles Re: Article 18	For	For
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3.1	Fix Number of Directors	For	For

## Azimut Holding SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Fix Board Terms for Directors	For	For
3.3	Slate Submitted by Timone Fiduciaria Srl	None	For
3.4	Elect Pietro Giuliani as Board Chair	None	For
3.5	Approve Remuneration of Directors	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST because the proposed non-variable director remuneration is above market practice for comparable companies.</i>			
4.1.1	Slate 1 Submitted by Timone Fiduciaria 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>			
4.1.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
4.2	Appoint Chairman of Internal Statutory Auditors	None	For
4.3	Approve Internal Auditors' Remuneration	None	For
5.1	Approve E&Y SpA as Auditors and Authorize Board to Fix Their Remuneration	For	For
5.2	Approve KPMG SpA as Auditors and Authorize Board to Fix Their Remuneration	For	For
6	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
7.1	Approve Remuneration Policy	For	For
7.2	Approve Second Section of the Remuneration Report	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
<i>Blended Rationale: A vote against is warranted because the company has not provided information on this proposal.</i>			

## Boliden AB

**Meeting Date:** 28/04/2022

**Country:** Sweden

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Anders Ullberg as Chairman of Meeting	For	For
4	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Accept Financial Statements and Statutory Reports	For	For
12	Approve Allocation of Income and Dividends of SEK 10.50 Per Share	For	For
13.1	Approve Discharge of Helene Bistrom	For	For
13.2	Approve Discharge of Michael G:son Low	For	For
13.3	Approve Discharge of Per Lindberg	For	For
13.4	Approve Discharge of Perttu Louhiluoto	For	For
13.5	Approve Discharge of Elisabeth Nilsson	For	For
13.6	Approve Discharge of Pia Rudengren	For	For
13.7	Approve Discharge of Karl-Henrik Sundstrom	For	For
13.8	Approve Discharge of Anders Ullberg	For	For
13.9	Approve Discharge of CEO Mikael Staffas	For	For
13.10	Approve Discharge of Tom Erixon	For	For
13.11	Approve Discharge of Marie Holmberg	For	For
13.12	Approve Discharge of Ola Holmstrom	For	For
13.13	Approve Discharge of Kenneth Stahl	For	For
13.14	Approve Discharge of Cathrin Odeyrd	For	For
14.1	Determine Number of Members (7) and Deputy Members (0) of Board	For	For
14.2	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
15	Approve Remuneration of Directors in the Amount of SEK 1.92 Million for Chairman and SEK 640,000 for Other Directors; Approve Remuneration for Committee Work	For	For
16.a	Reelect Helene Bistrom as Director	For	For
16.b	Elect Tomas Eliasson as New Director	For	For
16.c	Reelect Per Lindberg as Director	For	For
16.d	Reelect Perttu Louhiluoto as Director	For	For
16.e	Reelect Elisabeth Nilsson as Director	For	For
16.f	Reelect Pia Rudengren as Director	For	For
16.g	Reelect Karl-Henrik Sundstrom as Director	For	For
16.h	Elect Karl-Henrik Sundstrom as Board Chair	For	For
17	Approve Remuneration of Auditors	For	For
18	Ratify Deloitte as Auditors	For	For



## Boliden AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Approve Remuneration Report	For	For
20	Approve Instructions for Nominating Committee	For	For
21.1	Elect Lennart Franke as Member of Nominating Committee	For	For
21.2	Elect Karin Eliasson as Member of Nominating Committee	For	For
21.3	Elect Patrik Jonsson as Member of Nominating Committee	For	For
22	Approve 2:1 Stock Split; Reduction of Share Capital Through Redemption of Shares; Increase of Share Capital through a Bonus Issue without the Issuance of New Shares	For	For

## British American Tobacco plc

**Meeting Date:** 28/04/2022

**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	For
4	Reappoint KPMG LLP as Auditors	For	For
5	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
6	Re-elect Luc Jobin as Director	For	For
7	Re-elect Jack Bowles as Director	For	For
8	Re-elect Tadeu Marroco as Director	For	For
9	Re-elect Sue Farr as Director	For	For
10	Re-elect Karen Guerra 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	Re-elect Darrell Thomas as Director	For	For
15	Elect Kandy Anand as Director	For	For
16	Authorise UK Political Donations and Expenditure	For	For

## British American Tobacco plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

## FinecoBank SpA

**Meeting Date:** 28/04/2022

**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	Approve Remuneration Policy	For	For
4	Approve Second Section of the Remuneration Report	For	For
5	Approve 2022 Incentive System for Employees	For	For
6	Approve 2022 Incentive System for Personal Financial Advisors	For	For
7	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service the 2022 PFA System	For	For
1	Authorize Board to Increase Capital to Service 2022 Incentive System	For	For
2	Authorize Board to Increase Capital to Service 2021 Incentive System	For	For

## Flutter Entertainment Plc

**Meeting Date:** 28/04/2022

**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

# Flutter Entertainment Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3A	Elect Nancy Dubuc as Director	For	For
3B	Elect Holly Koeppel as Director	For	For
3C	Elect Atif Rafiq as Director	For	For
4A	Re-elect Zillah Byng-Thorne as Director	For	For
4B	Re-elect Nancy Cruickshank as Director	For	For
4C	Re-elect Richard Flint as Director	For	For
4D	Re-elect Andrew Higginson as Director	For	For
4E	Re-elect Jonathan Hill as Director	For	For
4F	Re-elect Alfred Hurley Jr as Director	For	For
4G	Re-elect Peter Jackson as Director	For	For
4H	Re-elect David Lazzarato as Director	For	For
4I	Re-elect Gary McGann as Director	For	For
4J	Re-elect Mary Turner as Director	For	For
5	Authorise Board to Fix Remuneration of Auditors	For	For
6	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
7	Authorise Issue of Equity	For	For
8A	Authorise Issue of Equity without Pre-emptive Rights	For	For
8B	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	For	For
9	Authorise Market Purchase of Ordinary Shares	For	For
10	Authorise the Company to Determine the Price Range at which Treasury Shares may be Re-issued Off-Market	For	For

# Gav-Yam Lands Corp. Ltd.

**Meeting Date:** 28/04/2022

**Country:** Israel

**Meeting Type:** Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Reelect Hava Shechter as External Director	For	For

# Glencore Plc

Meeting Date: 28/04/2022

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 Kalidas Madhavpeddi as Director	For	For
4	Re-elect Peter Coates as Director	For	For
5	Re-elect Martin Gilbert as Director	For	For
6	Re-elect Gill Marcus as Director	For	For
7	Re-elect Patrice Merrin as Director	For	For
8	Re-elect Cynthia Carroll as Director	For	For
9	Elect Gary Nagle as Director	For	For
10	Elect David Wormsley 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 Climate Progress Report	For	Against

*Blended Rationale: A vote AGAINST the Climate Progress Report is warranted because:- There are concerns over the Company's activities around thermal coal, which accounts for the majority of its Scope 3 emissions.- Further, the Company's lobbying would appear to run counter to the Paris goals, as highlighted by Glencore having been identified as one of the ten most obstructive companies in terms of global climate policy action.*

14	Approve Remuneration Report	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

# Grupo Catalana Occidente SA

Meeting Date: 28/04/2022

Country: Spain

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Standalone Financial Statements	For	For
2	Approve Allocation of Income and Dividends	For	For
3.1	Approve Consolidated Financial Statements	For	For
3.2	Approve Non-Financial Information Statement	For	For
4	Approve Discharge of Board	For	For
5	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For
6	Amend Article 13 Re: Board of Directors	For	For
7	Dismiss Directors	For	For
8.1	Reelect Hugo Serra Calderon as Director	For	For
8.2	Elect Alvaro Juncadella de Palleja as Director	For	For
8.3	Elect Beatriz Molins Domingo as Director	For	For
9	Fix Number of Directors at 10	For	For
10	Receive Amendments to Board of Directors Regulations	For	For
11	Amend Remuneration Policy	For	For
12.1	Approve Remuneration of Directors	For	For
12.2	Fix Board Meeting Attendance Fees	For	For
12.3	Approve Annual Maximum Remuneration	For	For
13	Advisory Vote on Remuneration Report	For	For
14	Approve Dividends Charged Against Reserves	For	For
15	Authorize Board to Ratify and Execute Approved Resolutions	For	For

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	For
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.</i>			
3	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 issued share capital. - The holding limit of up to 10 percent of share capital in treasury may be exceeded.</i>			
4	Adjust Remuneration of External Auditors	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
<i>Blended Rationale: A vote against is warranted because the company has not provided information on this proposal.</i>			

## International Personal Finance Plc

**Meeting Date:** 28/04/2022

**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	Elect Gary Thompson as Director	For	For
5	Re-elect Stuart Sinclair as Director	For	For
6	Re-elect Gerard Ryan as Director	For	For
7	Re-elect Deborah Davis as Director	For	For
8	Re-elect Richard Holmes as Director	For	For
9	Re-elect John Mangelaars as Director	For	For
10	Re-elect Bronwyn Syiek as Director	For	For
11	Reappoint Deloitte LLP as Auditors	For	For

## International Personal Finance Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	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

## Intuitive Surgical, Inc.

Meeting Date: 28/04/2022

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Craig H. Barratt	For	For
1b	Elect Director Joseph C. Beery	For	For
1c	Elect Director Gary S. Guthart	For	For
1d	Elect Director Amal M. Johnson	For	For
1e	Elect Director Don R. Kania	For	For
1f	Elect Director Amy L. Ladd	For	For
1g	Elect Director Keith R. Leonard, Jr.	For	For
1h	Elect Director Alan J. Levy	For	For
1i	Elect Director Jami Dover Nachtsheim	For	For
1j	Elect Director Monica P. Reed	For	For
1k	Elect Director Mark J. Rubash	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote against is warranted because awards are not subject to performance conditions. - Long-term incentives continued to lack performance metrics in FY21. As in prior years, the targeted value for the NEOs' long-term incentives for FY21 consisted of approximately two-thirds options and one-third RSUs. Please note that performance shares will be included in FY22 equity grant.</i>			
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

## Intuitive Surgical, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Amend Omnibus Stock Plan	For	Against
<i>Blended Rationale: A vote against is warranted due to the lack of disclosure provided by the company: - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary). Please also note that the plan cost is excessive and the plan allows broad discretion to accelerate vesting.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Craig H. Barratt	For	For
1b	Elect Director Joseph C. Beery	For	For
1c	Elect Director Gary S. Guthart	For	For
1d	Elect Director Amal M. Johnson	For	For
1e	Elect Director Don R. Kania	For	For
1f	Elect Director Amy L. Ladd	For	For
1g	Elect Director Keith R. Leonard, Jr.	For	For
1h	Elect Director Alan J. Levy	For	For
1i	Elect Director Jami Dover Nachtsheim	For	For
1j	Elect Director Monica P. Reed	For	For
1k	Elect Director Mark J. Rubash	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance were reasonably aligned for the year in review. Annual incentive payouts were aligned with company performance, although the lack of disclosure for half of the annual incentive plan makes it difficult to assess the level of discretion applied. While the long-term equity awards were not tied to performance conditions in FY21, the company added performance shares to the FY22 equity award.</i>			
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Amend Omnibus Stock Plan	For	Against
<i>Blended Rationale: A vote against is warranted due to the lack of disclosure provided by the company: - The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary). Please also note that the plan cost is excessive and the plan allows broad discretion to accelerate vesting.</i>			

## Investec Plc

Meeting Date: 28/04/2022

Country: United Kingdom

Meeting Type: Special



## Investec Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Distribution In Specie of Ninety One Limited Shares by Investec Limited to Investec Limited and Investec plc	For	For
2	Approve Amendments to the Investec DAT Deeds	For	For
3	Approve Reduction of Share Premium Account; Amend Articles of Association	For	For

## Investec Plc

**Meeting Date:** 28/04/2022

**Country:** United Kingdom

**Meeting Type:** Court

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

## ITV Plc

**Meeting Date:** 28/04/2022

**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 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	Re-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

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Re-elect Carolyn McCall as Director	For	For
13	Re-elect Sharmila Nebhrajani as Director	For	For
14	Re-elect Duncan Painter as Director	For	For
15	Reappoint 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

## Johnson & Johnson

**Meeting Date:** 28/04/2022

**Country:** USA

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Darius Adamczyk	For	For
1b	Elect Director Mary C. Beckerle	For	For
1c	Elect Director D. Scott Davis	For	For
1d	Elect Director Ian E. L. Davis	For	For
1e	Elect Director Jennifer A. Doudna	For	For
1f	Elect Director Joaquin Duato	For	For
1g	Elect Director Alex Gorsky	For	For
1h	Elect Director Marillyn A. Hewson	For	For
1i	Elect Director Hubert Joly	For	For
1j	Elect Director Mark B. McClellan	For	For
1k	Elect Director Anne M. Mulcahy	For	For
1l	Elect Director A. Eugene Washington	For	For

# Johnson & Johnson

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1m	Elect Director Mark A. Weinberger	For	For
1n	Elect Director Nadja Y. West	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote against is warranted because payments in the event of change of control are excessive: - Treatment of equity: Accelerated if not assumed</i>			
3	Approve Omnibus Stock Plan	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
6	Report on a Civil Rights, Equity, Diversity and Inclusion Audit	Against	Against
7	Oversee and Report a Racial Equity Audit	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>			
8	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>			
9	Report on Public Health Costs of Limited Sharing of Vaccine Technology	Against	Against
10	Discontinue Global Sales of Baby Powder Containing Talc	Against	Against
11	Report on Charitable Contributions	Against	Against
12	Publish Third-Party Review of Alignment of Company's Lobbying Activities with its Public Statements	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>			
13	Adopt Policy to Include Legal and Compliance Costs in Incentive Compensation Metrics	Against	For
<i>Blended Rationale: Artemis supports proposals that enhance shareholder rights.</i>			
14	Consider Pay Disparity Between Executives and Other Employees	Against	Against

# Moderna, Inc.

**Meeting Date:** 28/04/2022

**Country:** USA

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Noubar Afeyan	For	Withhold

## Moderna, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: A vote withhold is warranted due to concerns over poor corporate governance practices:- Withhold votes are warranted for Noubar Afeyan, Stephane Bancel, and Francois Nader given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the charter and the classified board, each of which adversely impacts shareholder rights.</i>		
1.2	Elect Director Stephane Bancel	For	Withhold
	<i>Blended Rationale: Refer to Item 1.1.</i>		
1.3	Elect Director Francois Nader	For	Withhold
	<i>Blended Rationale: Refer to Item 1.1.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Report on the Feasibility of Transferring Intellectual Property	Against	Against
	<i>Blended Rationale: A vote AGAINST is warranted. Moderna has worked to prioritize its vaccine shipments to low- and middle-income countries through its COVAX donations. The company has a five-pillar approach of promoting vaccine access including not enforcing intellectual property, supporting COVAX, facilitating donations, providing Africa manufacturing capabilities, and expanding its capacity.</i>		

## NatWest Group Plc

**Meeting Date:** 28/04/2022

**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	For
4	Approve Final Dividend	For	For
5	Re-elect Howard Davies as Director	For	For
6	Re-elect Alison Rose-Slade as Director	For	For
7	Re-elect Katie Murray as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Re-elect Frank Dangeard as Director	For	Against
<p><i>Blended Rationale: A vote against is warranted due to concerns over the number of directorships held by the nominee:- In addition to his role as NED of the Company, Frank Dangeard serves on boards of three other publicly listed companies, in particular, as Board Chair in two of those. This could potentially compromise his ability to commit sufficient time to his role at NatWest Group Plc.</i></p>			
9	Re-elect Patrick Flynn as Director	For	For
10	Re-elect Morten Friis as Director	For	For
11	Re-elect Robert Gillespie as Director	For	For
12	Re-elect Yasmin Jetha as Director	For	For
13	Re-elect Mike Rogers as Director	For	For
14	Re-elect Mark Seligman as Director	For	For
15	Re-elect Lena Wilson as Director	For	For
16	Reappoint Ernst & Young LLP as Auditors	For	For
17	Authorise the Group Audit Committee to Fix Remuneration of Auditors	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 Issue of Equity in Connection with Equity Convertible Notes	For	For
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with Equity Convertible Notes	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
24	Authorise UK Political Donations and Expenditure	For	For
25	Authorise Market Purchase of Ordinary Shares	For	For
26	Authorise Off-Market Purchase of Ordinary Shares	For	For
27	Authorise Off-Market Purchase of Preference Shares	For	For
28	Approve Climate Strategy	For	For

## NRG Energy, Inc.

Meeting Date: 28/04/2022

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director E. Spencer Abraham	For	For
1b	Elect Director Antonio Carrillo	For	For
1c	Elect Director Matthew Carter, Jr.	For	For
1d	Elect Director Lawrence S. Coben	For	For
1e	Elect Director Heather Cox	For	For
1f	Elect Director Elisabeth B. Donohue	For	For
1g	Elect Director Mauricio Gutierrez	For	For
1h	Elect Director Paul W. Hobby	For	For
1i	Elect Director Alexandra Pruner	For	For
1j	Elect Director Anne C. Schaumburg	For	For
1k	Elect Director Thomas H. Weidemeyer	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify KPMG LLP as Auditors	For	For

## Pfizer Inc.

Meeting Date: 28/04/2022

Country: USA

Meeting Type: Annual

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

<b>Proposal Number</b>	<b>Proposal Text</b>	<b>Mgmt Rec</b>	<b>Vote Instruction</b>
1.11	Elect Director James Quincey	For	For
1.12	Elect Director James C. Smith	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Proxy Access Right	Against	For
<i>Blended Rationale: Artemis supports proposals that enhance shareholder rights.</i>			
5	Report on Congruency of Political Electioneering Expenditures with Company Values and Policies	Against	Against
6	Report on Feasibility of Technology Transfer to Boost Covid-19 Vaccine Production	Against	Against
<i>Blended Rationale: A vote AGAINST is warranted. The company has made commitments to forward equitable vaccine distribution through its development, agreements, and pledges to deliver vaccines to low- and middle-income countries including its partnership with the COVAX facility. It has nine operational facilities and over 20 contract manufacturers across four continents. The company has a voluntary licence agreement with the Medicines Patent Pool to share intellectual property of its oral Covid-19 treatment</i>			
7	Report on Board Oversight of Risks Related to Anticompetitive Practices	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>			
8	Report on Public Health Costs of Limited Sharing of Vaccine Technology	Against	Against

<b>Proposal Number</b>	<b>Proposal Text</b>	<b>Mgmt Rec</b>	<b>Vote Instruction</b>
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

## Pfizer Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Proxy Access Right	Against	For
<i>Blended Rationale: Artemis supports proposals that enhance shareholder rights.</i>			
5	Report on Congruency of Political Electioneering Expenditures with Company Values and Policies	Against	Against
6	Report on Feasibility of Technology Transfer to Boost Covid-19 Vaccine Production	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	Report on Board Oversight of Risks Related to Anticompetitive Practices	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>			
8	Report on Public Health Costs of Limited Sharing of Vaccine Technology	Against	Against

## Serco Group Plc

**Meeting Date:** 28/04/2022

**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	Elect Nigel Crossley as Director	For	For
5	Elect Kru Desai as Director	For	For
6	Re-elect John Rishton as Director	For	For
7	Re-elect Rupert Soames as Director	For	For
8	Re-elect Kirsty Bashforth as Director	For	For
9	Re-elect Ian El-Mokadem as Director	For	For
10	Re-elect Tim Lodge as Director	For	For
11	Re-elect Dame Sue Owen as Director	For	For
12	Re-elect Lynne Peacock as Director	For	For
13	Reappoint KPMG LLP as Auditors	For	For



## Serco Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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

## Synthomer Plc

**Meeting Date:** 28/04/2022

**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 Stephen Bennett as Director	For	For
5	Re-elect Alexander Catto as Director	For	For
6	Re-elect Dato' Lee Hau Hian as Director	For	For
7	Re-elect Brendan Connolly as Director	For	For
8	Re-elect Holly Van Deursen as Director	For	For
9	Re-elect Cynthia Dubin as Director	For	For
10	Re-elect Caroline Johnstone as Director	For	For
11	Elect Michael Willome as Director	For	For
12	Elect Roberto Gualdoni 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

## Synthomer Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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

## TFI International Inc.

Meeting Date: 28/04/2022

Country: Canada

Meeting Type: Annual/Special

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 William T. England	For	For
1.5	Elect Director Diane Giard	For	For
1.6	Elect Director Richard Guay	For	For
1.7	Elect Director Debra Kelly-Ennis	For	For
1.8	Elect Director Neil Donald Manning	For	For
1.9	Elect Director Joey Saputo	For	For
1.10	Elect Director Rosemary Turner	For	For
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Advisory Vote on Executive Compensation Approach	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.*

## The Goldman Sachs Group, Inc.

Meeting Date: 28/04/2022

Country: USA

Meeting Type: Annual

# The Goldman Sachs Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Michele Burns	For	For
1b	Elect Director Drew Faust	For	For
1c	Elect Director Mark Flaherty	For	For
1d	Elect Director Kimberley Harris	For	For
1e	Elect Director Ellen Kullman	For	For
1f	Elect Director Lakshmi Mittal	For	For
1g	Elect Director Adebayo Ogunlesi	For	For
1h	Elect Director Peter Oppenheimer	For	For
1i	Elect Director David Solomon	For	For
1j	Elect Director Jan Tighe	For	For
1k	Elect Director Jessica Uhl	For	For
1l	Elect Director David Viniar	For	For
1m	Elect Director Mark Winkelman	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
4	Report on Charitable Contributions	Against	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted because the company provides sufficient information regarding its charitable contributions, and absence of self-dealing or gross negligence, management should be afforded discretion in determining the company's charitable giving strategy.</i>		
5	Require Independent Board Chair	Against	Against
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. While our preference is for an independent board chair in this instance the lead director role is robust, sufficiently counterbalancing the combined CEO/chair role, and there are no significant concerns regarding the company's governance practices at this time. In addition, the language of the requested policy is overly burdensome.</i>		
6	Adopt a Financing Policy Consistent with IEA's Net Zero Emissions by 2050 Scenario	Against	Against
7	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
	<i>Blended Rationale: Artemis supports proposals that enhance shareholder rights.</i>		

# The Weir Group Plc

**Meeting Date:** 28/04/2022

**Country:** United Kingdom

**Meeting Type:** Annual

# The Weir Group Plc

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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	Re-elect Jon Stanton as Director	For	For
6	Re-elect John Heasley as Director	For	For
7	Re-elect Barbara Jeremiah as Director	For	For
8	Re-elect Clare Chapman as Director	For	For
9	Re-elect Engelbert Haan as Director	For	For
10	Re-elect Mary Jo Jacobi as Director	For	For
11	Re-elect Ben Magara as Director	For	For
12	Re-elect Sir Jim McDonald as Director	For	For
13	Re-elect Srinivasan Venkatakrishnan 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

## Abbott Laboratories

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**Meeting Date:** 29/04/2022

**Country:** USA

**Meeting Type:** Annual

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## Abbott Laboratories

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert J. Alpern	For	For
1.2	Elect Director Sally E. Blount	For	For
1.3	Elect Director Robert B. Ford	For	For
1.4	Elect Director Paola Gonzalez	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
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<i>Blended Rationale: Artemis supports proposals that enhance shareholder rights.</i>			
5	Require Independent Board Chair	Against	For
<i>Blended Rationale: Artemis supports the separation of Chairman and CEO.</i>			
6	Adopt Policy on 10b5-1 Plans	Against	Against
7	Report on Lobbying Payments and Policy	Against	Against
8	Report on Public Health Costs of Antimicrobial Resistance	Against	Against

## ASML Holding NV

**Meeting Date:** 29/04/2022

**Country:** Netherlands

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3a	Approve Remuneration Report	For	For
3b	Adopt Financial Statements and Statutory Reports	For	For

## ASML Holding NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3d	Approve Dividends of EUR 5.50 Per Share	For	For
4a	Approve Discharge of Management Board	For	For
4b	Approve Discharge of Supervisory Board	For	For
5	Approve Number of Shares for Management Board	For	For
6	Amend Remuneration Policy for Management Board	For	For
8d	Reelect T.L. Kelly to Supervisory Board	For	For
8e	Elect A.F.M. Everke to Supervisory Board	For	For
8f	Elect A.L. Steegen to Supervisory Board	For	For
9	Ratify KPMG Accountants N.V. as Auditors for the Reporting Years 2023 and 2024	For	For
11	Amend Articles of Association	For	For
12a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	For	For
12b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
14	Authorize Cancellation of Repurchased Shares	For	For

## AstraZeneca Plc

**Meeting Date:** 29/04/2022

**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 Dividends	For	For
3	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
4	Authorise Board to Fix Remuneration of Auditors	For	For
5a	Re-elect Leif Johansson as Director	For	For
5b	Re-elect Pascal Soriot as Director	For	For

## AstraZeneca Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5c	Elect Aradhana Sarin as Director	For	For
5d	Re-elect Philip Broadley as Director	For	For
5e	Re-elect Euan Ashley as Director	For	For
5f	Re-elect Michel Demare as Director	For	For
5g	Re-elect Deborah DiSanzo as Director	For	For
5h	Re-elect Diana Layfield as Director	For	For
5i	Re-elect Sheri McCoy as Director	For	For
5j	Re-elect Tony Mok as Director	For	For
5k	Re-elect Nazneen Rahman as Director	For	For
5l	Elect Andreas Rummelt as Director	For	For
5m	Re-elect Marcus Wallenberg as Director	For	For
6	Approve Remuneration Report	For	For
7	Authorise UK Political Donations and Expenditure	For	For
8	Authorise Issue of Equity	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
11	Authorise Market Purchase of Ordinary Shares	For	For
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
13	Approve Savings Related Share Option Scheme	For	For

## Banco Santander (Brasil) SA

**Meeting Date:** 29/04/2022

**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, 2021	For	For
2	Approve Allocation of Income and Dividends	For	For

## Banco Santander (Brasil) SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration of Company's Management and Audit Committee	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.</i>			
4	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	None	For

## BASF SE

**Meeting Date:** 29/04/2022

**Country:** Germany

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of EUR 3.40 per Share	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2021	For	For
4	Approve Discharge of Management Board for Fiscal Year 2021	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2022	For	For
6	Approve Remuneration Report	For	For
7.1	Elect Alessandra Genco to the Supervisory Board	For	For
7.2	Elect Stefan Asenkerschbaumer to the Supervisory Board	For	For
8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For
9	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 10 Billion; Approve Creation of EUR 117.6 Million Pool of Capital to Guarantee Conversion Rights	For	For

## Bayer AG

**Meeting Date:** 29/04/2022

**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 2021	For	For
2	Approve Discharge of Management Board for Fiscal Year 2021	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2021	For	For
4.1	Reelect Paul Achleitner to the Supervisory Board	For	For
4.2	Reelect Norbert Bischofberger to the Supervisory Board	For	For
4.3	Reelect Colleen Goggins to the Supervisory Board	For	For
5	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted because the performance conditions have been amended retrospectively: - Discretionary adjustments were made to the short-term incentive components, resulting in payouts that do not accurately reflect company performance. Also note that: legacy contribution-based pension entitlements for certain executives result in pension contributions/service costs that can be considered excessive and are not aligned with the wider workforce or market practice.</i>			
6	Approve Affiliation Agreement with Bayer Chemicals GmbH	For	Against
<i>Blended Rationale: A vote AGAINST is warranted. We do not support decisions to intragroup subsidise.</i>			
7	Ratify Deloitte GmbH as Auditors for Fiscal Year 2022	For	For

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 2021	For	For
2	Approve Discharge of Management Board for Fiscal Year 2021	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2021	For	For
4.1	Reelect Paul Achleitner to the Supervisory Board	For	For
4.2	Reelect Norbert Bischofberger to the Supervisory Board	For	For
4.3	Reelect Colleen Goggins to the Supervisory Board	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Remuneration Report	For	Against
<p><i>Blended Rationale: A vote against is warranted because the performance conditions have been amended retrospectively: - Discretionary adjustments were made to the short-term incentive components, resulting in payouts that do not accurately reflect company performance. Also note that: legacy contribution-based pension entitlements for certain executives result in pension contributions/service costs that can be considered excessive and are not aligned with the wider workforce or market practice.</i></p>			
6	Approve Affiliation Agreement with Bayer Chemicals GmbH	For	For
7	Ratify Deloitte GmbH as Auditors for Fiscal Year 2022	For	For

## BB Seguridade Participacoes SA

**Meeting Date:** 29/04/2022

**Country:** Brazil

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Lucineia Possar as Fiscal Council Member and Bruno Monteiro Martins as Alternate (Both as Banco do Brasil S.A. Representatives)	For	For
1.2	Elect Adriano Pereira de Paula as Fiscal Council Member and Bruno Cirilo Mendonca de Campos as Alternate (Both as Secretaria do Tesouro Nacional Representatives)	For	For
1.3	Elect Francisco Olinto Velo Schmitt as Fiscal Council Member and Kuno Dietmar Frank as Alternate as Minority Representative Under Majority Fiscal Council Election	None	For
2.1	Elect Daniel Alves Maria as Director (Appointed by Banco do Brasil S.A.)	For	Against
<p><i>Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board does not meet best practice criteria with regard to independence.</i></p>			
2.2	Elect Bruno Silva Dalcolmo as Director (Appointed by State Minister of Economy)	For	Against
<p><i>Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board does not meet best practice criteria with regard to independence.</i></p>			
3	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 presented shareholders with the option to elect the board of directors using cumulative voting, 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. ABSTAIN vote recommendations are warranted for Items 3, 4.1 and 4.2. in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i></p>			

## BB Seguridade Participacoes SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1	Percentage of Votes to Be Assigned - Elect Daniel Alves Maria as Director (Appointed by Banco do Brasil S.A.)	None	Abstain
<i>Blended Rationale: Please refer to item 3.</i>			
4.2	Percentage of Votes to Be Assigned - Elect Bruno Silva Dalcolmo as Director (Appointed by State Minister of Economy)	None	Abstain
<i>Blended Rationale: Please refer to item 3.</i>			
5	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021	For	For
6	Approve Allocation of Income and Dividends	For	For
7	Approve Remuneration of Company's Management	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The company's remuneration disclosure lacks transparency regarding key remuneration figures.</i>			
8	Approve Remuneration of Directors	For	For
9	Approve Remuneration of Fiscal Council Members	For	For
10	Approve Remuneration of Audit Committee, Risk and Capital Committee, and Independent Member of the Related Party Transactions Committee	For	For

## BB Seguridade Participacoes SA

**Meeting Date:** 29/04/2022

**Country:** Brazil

**Meeting Type:** Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Capitalization of Reserves Without Issuance of Shares	For	For
2	Amend Article 5 to Reflect Changes in Capital	For	For
3	Amend Bylaws Re: Chapter III	For	For
4	Amend Articles Re: Indemnity Provision	For	Against
<i>Blended Rationale: A vote against is warranted as shareholder rights are, or could be reduced: - The amendments include the creation of a broad statutory provision, potentially covering a large number of beneficiaries, in the absence of key information, such as mechanisms to address potential conflicts of interests and the detailed scope of coverage, including whether indemnity coverage would apply in the event of plea deal agreements signed by beneficiaries.</i>			

## BB Seguridade Participacoes SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Amend Bylaws Re: Chapter V	For	Against
<i>Blended Rationale: A vote against is warranted as shareholder rights are, or could be reduced: - The amendments include the creation of a broad statutory provision, potentially covering a large number of beneficiaries, in the absence of key information, such as mechanisms to address potential conflicts of interests and the detailed scope of coverage, including whether indemnity coverage would apply in the event of plea deal agreements signed by beneficiaries.</i>			
6	Amend Bylaws Re: Chapter VI	For	For
7	Amend Bylaws Re: Chapter VII	For	For

## BE Semiconductor Industries NV

Meeting Date: 29/04/2022

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. Although we recognise the improved disclosure in this year's remuneration report, we have concerns about the approval of the discretionary award for the CEO, the CEO's pay which is substantially above market medians and the absence of a vote on a new remuneration policy after the company's proposed policy was rejected at the 2021 AGM.</i>			
4	Adopt Financial Statements and Statutory Reports	For	For
5.b	Approve Dividends of EUR 3.33 Per Share	For	For
6.a	Approve Discharge of Management Board	For	For
6.b	Approve Discharge of Supervisory Board	For	For
7.a	Reelect Carlo Bozotti to Supervisory Board	For	For
7.b	Reelect Niek Hoek to Supervisory Board	For	For
8	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
10	Approve Reduction in Share Capital through Cancellation of Shares	For	For
11	Ratify Ernst & Young Accountants LLP as Auditors	For	For

## DiaSorin SpA

Meeting Date: 29/04/2022

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
2.1	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company: - DiaSorin remuneration policy for 2022 lacks sufficient disclosure with regards to the long-term variable component. The company operates several stock-option plans in addition to a monetary incentive plan. With regards to this latter, the company does not provide sufficient information on individual award levels and the performance targets to be achieved. This lack of disclosure does not allow shareholders to assess the stringency of the metric set by the company.</i>			
2.2	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 derogation to the remuneration policy in 2021 has not been supported by sufficient disclosure.</i>			
3.1	Fix Number of Directors	None	For
3.2	Fix Board Terms for Directors	None	For
3.3	Slate Submitted by IP Investimenti e Partecipazioni Srl	None	For
3.4	Approve Remuneration of Directors	None	For
4.1.1	Slate 1 Submitted by IP Investimenti e Partecipazioni 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>			
4.1.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
4.2	Appoint Chairman of Internal Statutory Auditors	None	For
4.3	Approve Internal Auditors' Remuneration	None	For
5	Approve Long-Term Incentive Plan	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company: - Individual limits are not clearly disclosed and total number of beneficiaries is not disclosed; - Performance targets are not disclosed.</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	Against
<i>Blended Rationale: A vote against is warranted because the company has not provided information on this proposal:</i>			

## HSBC Holdings Plc

**Meeting Date:** 29/04/2022

**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
4a	Elect Rachel Duan as Director	For	For
4b	Elect Dame Carolyn Fairbairn as Director	For	For
4c	Re-elect James Forese as Director	For	For
4d	Re-elect Steven Guggenheimer as Director	For	For
4e	Re-elect Jose Antonio Meade Kuribrena as Director	For	For
4f	Re-elect Eileen Murray as Director	For	For
4g	Re-elect David Nish as Director	For	For
4h	Re-elect Noel Quinn as Director	For	For
4i	Re-elect Ewen Stevenson as Director	For	For
4j	Re-elect Jackson Tai as Director	For	For
4k	Re-elect Mark Tucker as Director	For	For
5	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
6	Authorise the Group Audit Committee to Fix Remuneration of Auditors	For	For
7	Authorise UK Political Donations and Expenditure	For	For
8	Authorise Issue of Equity	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
11	Authorise Directors to Allot Any Repurchased Shares	For	For
12	Authorise Market Purchase of Ordinary Shares	For	For
13	Approve Share Repurchase Contract	For	For
14	Authorise Issue of Equity in Relation to Contingent Convertible Securities	For	For
15	Authorise Issue of Equity without Pre-emptive Rights in Relation to Contingent Convertible Securities	For	For
16	Approve Scrip Dividend Alternative	For	For

## HSBC Holdings Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17a	Adopt New Articles of Association	For	For
17b	Amend Articles of Association	For	Abstain
<i>Blended Rationale: An ABSTENTION is considered warranted for this item:- The Company announced that it intends that this resolution will be withdrawn at the AGM.</i>			
1	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
1	To Co-operate with the Researchers, and Using the Findings, Irrespective of Outcome, as a Basis for the Bank and Campaign Group to Discuss and Resolve any Unequal Treatment Identified on Members of the Post 1975 Midland Bank Scheme	Against	Against

## Kingspan Group Plc

**Meeting Date:** 29/04/2022

**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	Re-elect Jost Massenber as Director	For	For
3b	Re-elect Gene Murtagh as Director	For	For
<i>Blended Rationale: A vote FOR is warranted. While we acknowledge concerns regarding governance and accountability, the company has responded to the events appropriately in our view. The company commissioned a thorough review of its UK insulation board business by the law firm Eversheds, it has published in full Eversheds' recommendations and has implemented them. This includes the appointment of a Group Head of Compliance &amp; Certification reporting directly to the CEO, the appointment of Product Compliance Officers in every business division across the group, the creation of a group-wide Product Information Management infrastructure, strengthening the company's 'Speak Out' arrangements and achieving the ISO 37301 accreditation for its Group compliance function.</i>			
3c	Re-elect Geoff Doherty as Director	For	For
3d	Re-elect Russell Shiels as Director	For	For
3e	Re-elect Gilbert McCarthy as Director	For	For
3f	Re-elect Linda Hickey as Director	For	For
3g	Re-elect Michael Cawley as Director	For	For
3h	Re-elect John Cronin as Director	For	For
3i	Re-elect Anne Heraty as Director	For	For
3j	Elect Eimear Moloney as Director	For	For
3k	Elect Paul Murtagh as Director	For	For
4	Authorise Board to Fix Remuneration of Auditors	For	For

## Kingspan Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Planet Passionate Report	For	For
6	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as the Company is seeking to increase the LTIP opportunity from 200% to 300% of basic salary. There are concerns with the quantum and the timing of the proposed increase</i>			
7	Approve Remuneration Report	For	For
8	Authorise Issue of Equity	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
11	Authorise Market Purchase of Shares	For	For
12	Authorise Reissuance of Treasury Shares	For	For
13	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
14	Amend Performance Share Plan	For	Against
<i>Blended Rationale: A vote AGAINST the proposed increase to the maximum level of the Performance Share Plan is warranted, in line with concern over the quantum of the proposed increase and the timing of the increment.</i>			

## Owens & Minor, Inc.

Meeting Date: 29/04/2022

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mark A. Beck	For	For
1.2	Elect Director Gwendolyn M. Bingham	For	For
1.3	Elect Director Kenneth Gardner-Smith	For	For
1.4	Elect Director Robert J. Henkel	For	For
1.5	Elect Director Stephen W. Klemash	For	For
1.6	Elect Director Mark F. McGettrick	For	For
1.7	Elect Director Edward A. Pesicka	For	For
2	Ratify KPMG LLP as Auditors	For	For



## Owens & Minor, 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 the performance period is less than 3 years: - Performance measurement period: Two years (FY2021-2022) followed by an additional one-year time-based vesting period. Please also note that the former NEO received severance upon employment termination that does not appear to be involuntary. On Sept. 30, 2021, Mark Zacur (then EVP and chief commercial officer) ceased to be an officer and his employment with the company terminated on Dec. 31, 2021. The proxy states that he received a cash separation payment of \$1,386,421 per his signed separation agreement. In addition, restrictions lapsed on 38,094 shares of unvested restricted stock that Zacur held at separation.</i>			
4	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>			

## Pearson Plc

**Meeting Date:** 29/04/2022

**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 Omid Kordestani as Director	For	For
4	Elect Esther Lee as Director	For	For
5	Elect Annette Thomas as Director	For	For
6	Re-elect Andy Bird as Director	For	For
7	Re-elect Sherry Coutu as Director	For	For
8	Re-elect Sally Johnson as Director	For	For
9	Re-elect Linda Lorimer as Director	For	For
10	Re-elect Graeme Pitkethly as Director	For	For
11	Re-elect Tim Score as Director	For	For
12	Re-elect Lincoln Wallen as Director	For	For
13	Approve Remuneration Report	For	For
14	Appoint Ernst & Young LLP as Auditors	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise Issue of Equity	For	For

## Pearson Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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

## Saia, Inc.

Meeting Date: 29/04/2022

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Kevin A. Henry	For	For
1.2	Elect Director Frederick J. Holzgrefe, III	For	For
1.3	Elect Director Donald R. James	For	For
1.4	Elect Director Richard D. O'Dell	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	Eliminate Supermajority Vote Requirement	For	For
4	Increase Authorized Common Stock	For	For
5	Ratify KPMG LLP as Auditors	For	For

## TERNA Rete Elettrica Nazionale SpA

Meeting Date: 29/04/2022

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

## TERNA Rete Elettrica Nazionale SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect Qinjing Shen as Director and Approve Director's Remuneration	For	For
4	Approve Long-Term Incentive Plan	For	For
5	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
6.1	Approve Remuneration Policy	For	Against
<p><i>Blended Rationale: A vote against is warranted because severance payment exceed 24 months:- The employment agreement of the CEO/GM provides that, at the end of his mandate, he is entitled to receive an indemnity equal to two years of total compensation as GM (composed of base and variable compensation), in addition the indemnity in lieu of notice (6 months of base and variable component) and one-twelfth of total remuneration as CEO for each year of mandate.</i></p>			
6.2	Approve Second Section of the Remuneration Report	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against
<p><i>Blended Rationale: A vote against is warranted because the company has not provided information on this proposal.</i></p>			

## Travis Perkins Plc

**Meeting Date:** 29/04/2022

**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	Elect Heath Drewett as Director	For	For
5	Elect Jora Gill as Director	For	For
6	Re-elect Marianne Culver as Director	For	For
7	Re-elect Coline McConville as Director	For	For
8	Re-elect Pete Redfern as Director	For	For
9	Re-elect Nick Roberts as Director	For	For
10	Re-elect Jasmine Whitbread as Director	For	For
11	Re-elect Alan Williams as Director	For	For
12	Reappoint KPMG 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

# Travis Perkins Plc

<b>Proposal Number</b>	<b>Proposal Text</b>	<b>Mgmt Rec</b>	<b>Vote Instruction</b>
16	Authorise Market Purchase of Ordinary Shares	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
18	Approve Share Incentive Plan	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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